# Form AR21

**Trade Union and Labour Relations (Consolidation) Act 1992**

## Annual Return for a Trade Union

| | |
|---|---|
| Name of Trade Union: | The Royal College of Podiatry |
| Year ended: | 31 December 2025 |
| List no: | |
| Head or Main Office address: | Quartz House |
| | 207 Providence Square |
| | |
| | |
| | London |
| Postcode | SE1 2EW |
| Website address (if available) | www.rcpod.org.uk |
| Has the address changed during the year to which the return relates? | Yes [ ] No [x] ('X' in appropriate box) |
| General Secretary: | Jane Pritchard |
| Telephone Number: | 0207 234 8630 |
| Contact name for queries regarding the completion of this return | Lidia Rawn |
| Telephone Number: | 0207 234 8653 |
| E-mail: | lidia.rawn@rcpod.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** |
| | 8,075 | 495 | 67 | 176 | 8,813 |
| **Total** | 8,075 | 495 | 67 | 176 | A 8,813 |

| | |
|---|---|
| Number of members at end of year contributing to the General Fund | 8,813 |
| Number of members included in totals box 'A' above for whom no home or authorised address is held: | 19 |

# 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 | Usamah Khalid | Ben Bullen | 03 July 2025 |
| Member of Council | Richard Leigh | Claire O'Kane | 03 July 2025 |
| Member of Council | | Emma Stoneman | 03 July 2025 |
| Member of Council | Michelle Scott | | 01 September 2025 |
| Member of Council | | | |
| Member of Council | | | |

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 |
|---|---|
| McADAM, Jane | Chair of Council |
| FOX, Martin | Council Member |
| GOHIL, Krishna | Council Member |
| HEATH, Jack | Council Member |
| HOLMES, Adele | Council Member |
| HUTCHINSON, Keri | Council Member |
| McMANUS, Liam | Council Member |
| NOE, Emma | Council Member |
| PIKE, Suzanne | Council Member |
| WILKINSON, Antony | Council Member |
| KRISS, Stephen | Council Member |
| BULLEN, Ben | Council Member- appointed 3 July 2025 |
| O'KANE, Claire | Council Member- appointed 3 July 2025 |
| STONEMAN, Emma | Council Member- appointed 3 July 2025 |
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# General Fund

(see notes 13 to 18)

| | £ | £ |
|---|---|---|
| **Income** | | |
| **From Members:** Contributions and Subscriptions | | 4,074,190 |
| **From Members:** Other income from members (specify) | | |
| External affairs & member magazine | | 79,675 |
| Clinical & Education | | 245,537 |
| **Total other income from members** | | 325,212 |
| **Total of all income from members** | | 4,399,402 |
| **Investment income (as at page 12)** | | 287,520 |
| **Other Income** | | |
| Income from Federations and other bodies (as at page 4) | 521,409 | |
| Income from any other sources (as at page 4) | | |
| Total of other income (as at page 4) | | 521,409 |
| **Total income** | | 5,208,331 |
| **Interfund Transfers IN** | | |
| **Expenditure** | | |
| Benefits to members (as at page 5) | | 1,993,535 |
| Administrative expenses (as at page 10) | | 3,062,474 |
| **Federation and other bodies** (specify) | | |
| **Total expenditure Federation and other bodies** | | |
| **Taxation** | | |
| **Total expenditure** | | 5,056,009 |
| **Interfund Transfers OUT** | | |
| Surplus (deficit) for year | | 152,322 |
| Amount of general fund at beginning of year | | 6,106,602 |
| Amount of general fund at end of year | | 6,258,924 |

# Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

| Description | £ |
|---|---|
| **Federation and other bodies** | |
| Commercial Activities | 113,860 |
| Annual Conference including exhibition income | 378,394 |
| Other income | 29,155 |
| **Total federation and other bodies** | **521409** |
| **Any Other Sources** | |
| **Total other sources** | |
| **Total of all other income** | **521,409** |

# Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

| | | | £ |
|---|---|---|---|
| Representation – | | **brought forward** | 193,141 |
| Employment Related Issues | | Advisory Services | |
| Trade Union & Employment Activities | 181,668 | | |
| professional support | 11,473 | | |
| Representation – | | Other Cash Payments | |
| Non Employment Related Issues | | | |
| | | Education and Training services | |
| | | Clinical Education | 317,235 |
| | | Local & Regional Branch Activity | 27,173 |
| | | External Affairs and Members Mangazine | 183,806 |
| | | Annual Conference | 427,629 |
| Communications | | | |
| | | Negotiated Discount Services | |
| Dispute Benefits | | | |
| | | Other Benefits and Grants (specify) | |
| | | Membership services and insurance | 844,551 |
| **carried forward** | 193,141 | **Total (should agree with figure in General Fund)** | 1,993,535 |

(See notes 21 and 23)

| Fund 2 | | | 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 3 | | | 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 4 | | | 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 5 | | | 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 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 £ |
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| **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 |
|---|---|
| | £ |
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| **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)) | £ |
|---|---|---|---|
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| | | 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 | £ |
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| **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 | £ |
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| **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 | £ |
|---|---|
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| | |
| **Total** | |

**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 | £ |
|---|---|
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| | |
| 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 | £ |
|---|---|
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| | |
| Total expenditure | |

| (c) the total amount of all other money expended | £ |
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| | |
| 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)

| | | £ |
|---|---|---|
| **Administrative Expenses** | | |
| Remuneration and expenses of staff | | 2,303,172 |
| Salaries and Wages included in above | 2,246,550 | |
| Auditors' fees | | 29,400 |
| Legal and Professional fees | | 51,749 |
| Occupancy costs | | 106,280 |
| Stationery, printing, postage, telephone, etc. | | 238,628 |
| Expenses of Executive Committee (Head Office) | | 17,671 |
| Expenses of conferences | | |
| Other administrative expenses (specify) | | |
| Taxation services | | 10,245 |
| Irrecoverable VAT | | 61,728 |
| Commercial activity inc annual award | | |
| Corporate Governance and AGM | | 99,802 |
| Sundry expenses | | 14,192 |
| Council cost | | 47,054 |
| **Other Outgoings** | | |
| Outgoings on land and buildings (specify) | | |
| Other outgoings (specify) | | |
| Depreciation- computers and furniture | | 82,553 |
| | **Total** | 3,062,474 |
| Charged to: | General Fund (Page 3) | 3,062,474 |
| | **Total** | 3,062,474 |

# 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 | |
| | £ | £ | £ | | £ | £ |
| Chair of Council | NIL | | | | | |
| Other Members of Council | NIL | | | | | |
| General Secretary & Chief Excecutive | 121,322 | 16,959 | 9,703 | | | 147,984 |
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# Analysis of investment income

(see notes 47 and 48)

| | Political Fund £ | Other Fund(s) £ |
|---|---|---|
| Rent from land and buildings | | |
| Dividends (gross) from: | | |
| Equities (e.g. shares) | | |
| Interest (gross) from: | | |
| Government securities (Gilts) | | |
| Mortgages | | |
| Local Authority Bonds | | |
| Bank and Building Societies | | |
| Other investment income (specify) | | |
| Mangrove insurance interest | | 77,698 |
| Investec- unrealised gain | | 209,822 |
| | | 287,520 |
| Total investment income | | 287,520 |
| Credited to: | | |
| General Fund (Page 3) | | 287,520 |
| Political Fund | | |
| Total Investment Funds | | 287,520 |

## Balance sheet as at

(see notes 49 to 52)

| Previous Year | | £ | £ |
|---|---|---|---|
| | Fixed Assets (at page 14) | | 2,162,734 |
| | Investments (as per analysis on page 15) | | |
| | Quoted (Market value £ ( )) | | 1,617,875 |
| | Unquoted | | |
| | **Total Investments** | | 1,617,875 |
| | **Other Assets** | | |
| | Loans to other trade unions | | |
| | Sundry debtors | | 633,122 |
| | Cash at bank and in hand | | 1,291,501 |
| | Income tax to be recovered | | |
| | Stocks of goods | | |
| | Others (specify) | | |
| | Captive Insurance Deposit - Mangrove account | | 2,177,858 |
| | **Total of other assets** | | 4,102,481 |
| | | **Total assets** | 7,883,090 |
| 6,106,602 | General fund (page 3) | | 6,258,924 |
| | Political Fund Account | | |
| | **Liabilities** | | |
| | Amount held on behalf of central trade union political fund | | |
| | Creditors due within one year | | 474,166 |
| | Creditors: Provisions for Liabilities and Charges | | 1,150,000 |
| | | **Total liabilities** | 1,624,166 |
| | | **Total assets** | 7,883,090 |

# Fixed assets account

(see notes 53 to 57)

| | Land and Buildings Freehold £ | Land and Buildings Leasehold £ | Furniture and Equipment £ | Motor Vehicles £ | Not used for union business £ | Total £ |
|---|---|---|---|---|---|---|
| **Cost or Valuation** | | | | | | |
| At start of year | 2,652,140 | | 1,080,554 | | | 3,732,694 |
| Additions | | | 28,263 | | | 28,263 |
| Disposals | | | | | | |
| Revaluation/Transfers | | | | | | |
| At end of year | 2,652,140 | | 1,108,817 | | | 3,760,957 |
| **Accumulated Depreciation** | | | | | | |
| At start of year | 477,385 | | 1,038,285 | | | 1,515,670 |
| Charges for year | 53,043 | | 29,510 | | | 82,553 |
| Disposals | | | | | | |
| Revaluation/Transfers | | | | | | |
| At end of year | 530,428 | | 1,067,795 | | | 1,598,223 |
| Net book value at end of year | 2,121,712 | | 41,022 | | | 2,162,734 |
| Net book value at end of previous year | 2,174,754 | | 42,268 | | | 2,217,022 |

# Analysis of investments

(see notes 58 and 59)

| Quoted | | All Funds Except Political Funds £ | Political Fund £ |
|---|---|---|---|
| | Equities (e.g. Shares) | | |
| | Unity Bank Shares | 120 | |
| | Investec | 1,617,755 | |
| | Government Securities (Gilts) | | |
| | Other quoted securities (to be specified) | | |
| | Total quoted (as Balance Sheet) | 1,617,875 | |
| | Market Value of Quoted Investment | | |
| **Unquoted** | Equities | | |
| | Government Securities (Gilts) | | |
| | Mortgages | | |
| | Bank and Building Societies | | |
| | Other unquoted investments (to be specified) | | |
| | Total unquoted (as Balance Sheet) | | |
| | Market Value of Unquoted Investments | | |

# 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 [x]

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 | Political Funds £ | Total Funds £ |
|---|---|---|---|
| **Income** | | | |
| From Members | 4,399,402 | | 4,399,402 |
| From Investments | 287,520 | | 287,520 |
| Other Income (including increases by revaluation of assets) | 521,409 | | 521,409 |
| **Total Income** | 5,208,331 | | 5,208,331 |
| **Expenditure** (including decreases by revaluation of assets) | | | |
| **Total Expenditure** | 5,056,009 | | 5,056,009 |
| **Funds at beginning of year** (including reserves) | 6,106,602 | | 6,106,602 |
| **Funds at end of year** (including reserves) | 6,258,924 | | 6,258,924 |

**Assets**

| | |
|---|---|
| Fixed Assets | 2,162,734 |
| Investment Assets | 1,617,875 |
| Other Assets | 4,102,481 |
| **Total Assets** | 7,883,090 |
| **Liabilities** — **Total Liabilities** | 1,624,166 |
| **Net Assets (Total Assets less Total Liabilities)** | 6,258,924 |

# 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

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 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

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 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

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 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

**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**

**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.**

Notes attached in Annual Report which has been submitted with the AR21

# Accounting policies

(see notes 84 and 85)

# 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: | J.M. Pritchard | Chairman's Signature: | Jane McAdam |
| | | | (or other official whose position should be stated) |
| Name: | Jane Pritchard | Name: | Jane McAdam |
| Date: | 22 May 2026 | Date: | 22 May 2026 |

# Checklist

(see notes 88 to 89)

**(please tick as appropriate)**

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

# 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)

U

| | | |
|---|---|---|
| Signature(s) of auditor or auditors: | Crowe U.K. LLP | Crowe U.K. LLP |
| Name(s): | Vincent Marke | |
| Profession(s) or Calling(s): | FCA | |
| Address(es): | 55 Ludgate Hill | |
| | | |
| | London | |
| | | |
| Postcode | EC4M 7JW | |
| Date | 16th July 2026 | |
| Contact name for inquiries and telephone number: | 7442835848 | |

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

**Crowe U.K. LLP**
*Chartered Accountants*
Member of Crowe Global
2nd Floor
55 Ludgate Hill
London EC4M 7JW, UK
Tel +44 (0)20 7842 7100
Fax +44 (0)20 7583 1720
www.crowe.co.uk

## Independent Auditor's Report to the Members of The Royal College of Podiatry

### Opinion

We have audited the financial statements of the Royal College of Podiatry for the year ended 31 December 2025 which comprise the income and expenditure, balance sheet and related notes included within the AR21 as set out on pages 3 to 23 of the AR21. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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 group's and of the parent company's affairs as at 31 December 2025 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

**Other information**

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

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

We have nothing to report in this regard.

**Opinion on other matter prescribed by the Companies Act 2006**

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

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors’ report.

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

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

**Responsibilities of directors**

As explained more fully in the directors’ responsibilities statement set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

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

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

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

A further description of our responsibilities for the audit of the financial statements is available 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 company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Vincent Marke**
Senior Statutory Auditor
For and on behalf of
**Crowe U.K. LLP**
Statutory Auditor
**London**

**Date: 16th July 2026**

## 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?

**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 |  |
| Name | Fredrick Moore |
| Address | Quartz House, 207 Providence Square, Mill Street, London, SE1 2EW |
| Date | 22/05/2026 |
| Contact name and telephone number | |

## 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**

If "No" Please explain below:

| | |
|---|---|
| Signature | |
| Name | |
| Office held | |
| Date | |

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ROYAL COLLEGE
of PODIATRY

# Annual Report and Accounts

Royal College of Podiatry

# 2025

# Contents

## Royal College of Podiatry Report and Accounts for the Year Ended 31 December 2025



ROYAL COLLEGE of PODIATRY


Published in 2026 by
The Royal College of Podiatry
Quartz House,
207 Providence Square,
Mill Street, London SE1 2EW
Tel: 020 7234 8620
Email (general enquiries):
contact@rcpod.org.uk

# Royal College of Podiatry

## Legal and administrative information

**Registered company number:**
400709

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

**Company Secretary**
Jane Pritchard
Quartz House, 207 Providence Square,
Mill Street, London SE1 2EW

**Auditor**
Crowe U.K. LLP
Chartered Accountants
55 Ludgate Hill, London EC4M 7JW

**Bankers**
Unity Trust Bank plc
4 Brindleyplace, Birmingham B1 2JB

**Solicitors**
Russell-Cooke LLP
2 Putney Hill, London SW15 6AB

Thompsons
Congress House, Great Russell Street,
London WC1B 3LW

Radcliffes
LeBrasseur
85 Fleet Street
London EC4Y 1AE

## Principal activities of the College

The College is the professional body and recognised trade union for chiropodists and podiatrists. It is a company limited by guarantee; registered number 400709 incorporated in England and Wales. The College is established for the promotion and regulation of the profession of chiropody and podiatry and of all matters affecting chiropodists and podiatrists.

## Directors

The members of Council, who are not remunerated, are the directors of the College. All those holding the position of director during the year ended 31 December 2025 are shown below.

## Members of the Council of the Royal College of Podiatry

**Chair of Council:**
McADAM, Jane Professor

**Council**

BULLEN, Ben – appointed July 2025
FOX, Martin
GOHIL, Krishna
HEATH, Jake
HOLMES, Adele
HUTCHINSON, Keri
KHALID, Usamah - resigned July 2025
KRISS, Stephen
LEIGH, Richard – resigned July 2025
McADAM, Jane
McMANUS, Liam
NOE, Emma
O'KANE, Claire – appointed July 2025
PIKE, Suzanne
SCOTT, Michelle – resigned Sept. 2025
STONEMAN Emma – appointed July 2025
WILKINSON, Antony

# A Message from the Chair

## Governance, Council and leadership

A significant achievement this year has been the delivery of meaningful governance reform. Following extensive review, consultation and engagement with members, Council approved amendments to the College's By-Laws that strengthen our governance framework and support more effective leadership.

These changes include the development of a new independent Advisory Group, enhanced responsibilities for the President, and greater clarity around leadership roles and remuneration arrangements. Together, these reforms will ensure that Council benefits from external expertise, robust challenge and informed advice as the profession navigates a changing healthcare landscape.

Council met regularly throughout the year, supported by additional strategy sessions between formal meetings to maintain momentum and oversight as the College implemented its strategic priorities. We also welcomed new Council members and a Chair Elect in Emma Noe, ensuring continuity of leadership and a strong pipeline of future Council leaders.

## Financial stewardship and sustainability

Financial oversight has remained a core responsibility for Council. Over the past two and a half years, the College has moved from a position of significant financial risk to one of growing stability. In 2025, Council continued to exercise disciplined financial governance, approving budgets, monitoring performance and supporting the development of new, ethical income streams.

This improved financial position has been achieved through careful cost management, modernisation of systems and processes and a renewed focus on sustainable income generation. It provides the foundation from which the College can now move forward more confidently in its services and in its long-term strategic ambitions.

## Strategy in action

The College's strategy is no longer a plan. In 2025, Council saw clear evidence of delivery across careers, education, public awareness, digital transformation and organisational development. Council's role throughout the year has been to provide challenge, guidance and assurance, ensuring that activity remains aligned to the College's purpose and values.

We are also mindful that the external environment remains uncertain. Changes in health policy, education funding and workforce planning continue to affect the profession. Council remains committed to reviewing and refining the strategy as required, ensuring that it continues to serve both our members and the patients they care for.

It felt important for Council to unite behind one vision in 2025 to drive our ongoing collaboration, decision making and define our purpose. We are all proud to stand behind it and we benefit enormously from the clarity it brings:

**"We use our collective voice, integrity and experience to drive leadership in lower limb healthcare, by developing a confident, skilled, inclusive and visible profession.**

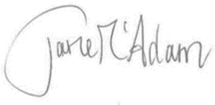
**We trust in each other and commit to protect a positive culture to secure the future of the college".**

## Looking ahead

As we move on with our strategy, the College is better governed, more resilient and more confident than at any point in recent years. The work undertaken in 2025 puts us in a good position to deliver, improve our influence and continue to support podiatry effectively within the wider health system.

## Acknowledgements

I would like to thank my fellow Council members for their commitment, diligence and collaborative approach throughout the year. I also extend my thanks to the College's staff, volunteers, committees and advisory groups, whose professionalism and dedication underpin everything we do. Finally, I thank our members for their continued engagement and trust as we work together to secure a strong future for the profession.



Professor Jane McAdam
Chair of Council
The Royal College of Podiatry

# A Message from the Chief Executive

As we reflect on 2025, I am proud of the progress the College has made and the confidence with which we are now moving forward. This has been a year of delivery. We are embedding our strategy, modernising the organisation and building the expertise needed to support the profession for the long term.

Two and a half years ago, the College faced significant financial and organisational challenges. Through group effort, disciplined decision-making and a willingness to change, we have stabilised the organisation and created a platform for growth. In 2025, that work began to bear visible results.

## Delivering the strategy

Throughout the year, our focus has been on turning strategy into activity. We launched the first year of our new careers campaign, Inspire Movement, Choose Podiatry, resulting in an almost 30 per cent increase in applications to podiatry courses across the UK. This represents a significant step towards achieving our strategic goal to halt the decline in registered podiatrists and bring the profession back into growth.

Alongside this, we developed a new public awareness campaign, supported by SOCKSHOP, one of our strategic partners. The campaign was launched at our Annual Conference and, for the first time in the College's history, began broadcasting as a television advert on Sky and Virgin Media video-on-demand services in early 2026. Together, these initiatives mark a change in how podiatry is represented to the public, policymakers and future entrants to the profession.

## Education, standards and professional development

Education reform has been a major focus of 2025. Building on our work with NHS England, we have developed a new core curriculum, preceptorship guidance, a digital student hub, a career mapping guide and support worker frameworks. These are now being embedded into the College's plans.

We have developed a new CPD strategy, piloted new delivery partnerships and created a gold-standard accreditation framework for higher education institutions and CPD provision. These initiatives strengthen quality, consistency and confidence in professional development across the profession.

## Modernising the organisation

A fundamental part of enabling our progress has been investment in systems, processes and people. In 2025 we introduced a digital purchase order system, enhanced customer service through the implementation of Zendesk, and significantly improved collaboration as a staff team through Microsoft 365. These changes are already improving efficiency, transparency and the experience of both staff and members.

We continued to build leadership capacity within the organisation, welcoming new senior colleagues across clinical practice, education and membership and strengthening our approach to organisational development, equality, diversity and inclusion.

## Governance, partnerships and influence

The College has strengthened its governance framework and external relationships throughout the year. We worked closely with Council and members to deliver governance reform, whilst expanding our engagement with policymakers, NHS leaders, professional bodies and industry partners.

Our new ethical partnerships approach is delivering results, providing sustainable income while maintaining professional integrity. At the same time, we have continued to raise the College's profile through policy engagement, parliamentary activity and in the national media.

## Looking ahead

With improved stability and capability, we are continuing to drive change at speed into 2026 across communications, brand, publishing, member services, education, research and data. This will be underpinned by developing our staff and delivering important digital transformation of our organisational database, website and events platform.

I recognise that change can create uncertainty, and I am grateful to colleagues for their commitment, professionalism and openness throughout the year. We are building a modern, capable and forward-thinking College, well equipped to support members, podiatry and its place in a healthcare system that is permanently susceptible to change too.

## Thanks

I would like to thank the College's Council, committees, advisory groups, branches, volunteers and partners for their continued support. Above all, I thank the College's staff, whose dedication and resilience have made this progress possible.

Together, we are shaping a strong future for the profession and for the people who rely on podiatric care.

J.M. Pritchard

**Jane Pritchard**
Chief Executive and General Secretary
The Royal College of Podiatry

# Financial Review

## Financial statements

### Overview

The Group has delivered a strong financial performance for the year ended 31 December 2025, reporting a net surplus of £152,322 (2024: £60,023). This represents a marked improvement on the prior year and reflects both enhanced operational performance and favourable investment returns.

Total consolidated funds increased to £6.26 million (2024: £6.11 million), further strengthening the Group's financial resilience and providing a solid platform for future strategic development.

## Financial Results (consolidated)

### Income

Total income for the year was £4.92 million (2024: £5.13 million), representing a decrease of 4.1% compared to the prior year.

Membership subscriptions remain the Group's principal source of income at £4.07 million (2024: £4.00 million), demonstrating continued stability and strong member engagement. Income from clinical education and conference activities declined year-on-year, reflecting changes in delivery models and participation levels. Other income streams, including commercial activity, remained broadly consistent.

Overall, the Group continues to benefit from a diversified and largely recurring income base.

### Expenditure and Operational Performance

Total expenditure decreased to £5.06 million (2024: £5.21 million), reflecting continued focus on cost control and operational efficiency.

Staff and associated costs increased to £2.30 million (2024: £2.10 million), in part due to increases in national insurance in addition to our strategic investment in organisational capacity. This was offset by reductions in membership services and trade union expenditure, alongside tighter control across other cost areas.

Conference activity resulted in a net deficit of £49,235 (2024: surplus £112,029)

The Group recorded net of surplus of £152,322 (2024: surplus £60,023). The maximum captive liability of £1.15 million has been charged to the financial statement.

### Investment Performance

Investment activity made a substantial contribution to the overall financial result. The Group recognised:

- Investment income of £77,698 (2024: £92,256)
- Investment gains of £209,822 (2024: £46,039)

### Financial Position

The Group's balance sheet remains strong, with net assets of £6.26 million (2024: £6.11 million). Key highlights include:

- Investments increased to £1.62 million (2024: £1.39 million)
- Cash and cash equivalents of £3.47 million (2024: £3.39 million)
- Net current assets of £2.48 million (2024: £2.50 million)

### Reserves

The Group maintains a structured and prudent reserves framework to support its long-term sustainability:

- Reserve fund: £1.98 million (2024: £1.88 million)
- Fixed asset fund: £2.16 million (2024: £2.22million), aligned to the net book value of tangible assets
- Restricted funds: £1.73 million (2024: £1.51 million)

### Cash Flow and Liquidity

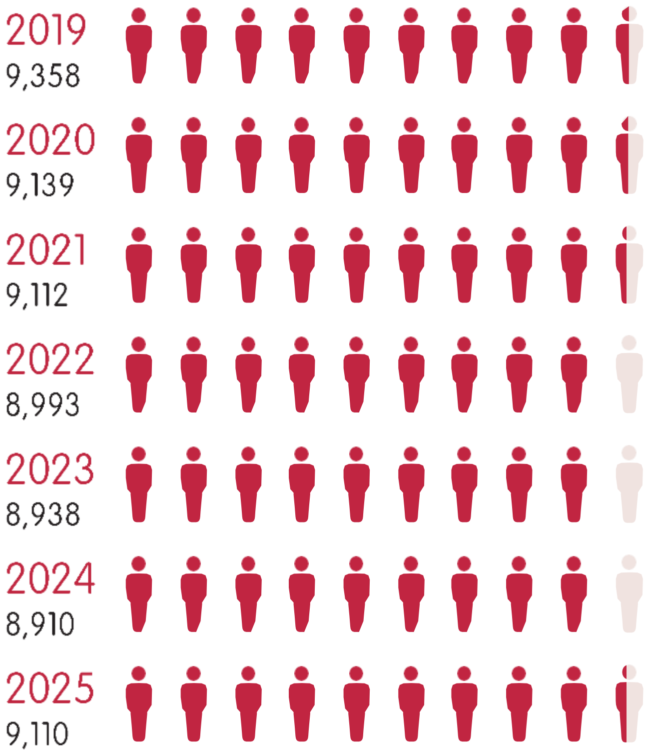
The Group reported a net increase in cash and cash equivalents of £79,353 (2024: decrease of £265,874), resulting in closing balances of £3.47 million. While operating activities resulted in a net cash outflow of £179,904, this was more than offset by positive cash inflows from investing activities. Overall liquidity remains strong and continues to provide a sound basis for operational requirements and strategic investment.

## Financial Assessment

The financial results for 2025 demonstrate a clear strengthening of the Group's overall position. While core operations remain in deficit. The 5 year strategic plan intends to combine more of disciplined cost management, strong investment performance and improve income diversification to aid operational surplus and stronger reserves.

The Group is well positioned to navigate future challenges, invest in its strategic priorities, and continue delivering value to members.

## Total Membership (excluding retired and student members)




**Frederick Moore**
Director of Finance and Corporate Services

# Report of Council

## Liability insurance

Insurance for liabilities (neglect, error and omissions) incurred by the members of Council in carrying out their duties has been and will be, maintained by the College. All members of Council were, and will continue to be, insured in respect of actions for defamation while acting within the scope of their duties as members of Council.

## Qualifying third party indemnity provision

A qualifying third-party indemnity provision is in force in the College's Articles of Association for the benefit of one or more of the Directors of the College and was in force during the financial year to which this report relates.

## Arch Support

The Royal College of Podiatry is the sole Member of Arch Support; a charitable incorporated organisation registered in England and Wales with registered number 1193688. In accordance with relevant accounting framework the financial results and performance of our wholly owned subsidiary is consolidated with the Royal College Financial Statements.

## The College of Podiatry Trust

The Royal College of Podiatry is the sole Member under the Companies Act 2006 of The College of Podiatry Trust, a company limited by guarantee, number 2836276; a charity registered in England and Wales, registered number 1145855; and a charity registered in Scotland, registered number SC043965.

The results of the College Trust is not consolidated as they are not material.

## Risk management

The Directors have instituted procedures and processes to identify, examine and monitor the major strategic, business and operational risks and uncertainties that the College faces, such as pandemics and or risk that may impact the business continuity, as noted in the going concern section below. The necessary systems have been established to enable regular reports to be produced to them to ensure that action is taken to mitigate the effect of the identified risks.

Examples of risks identified and for which mitigation plans are in pace include loss of operational use of the College's premises for an extended period: disruption to business-critical ICT systems and equipment; a sudden and significant decline in subscribing members; major health pandemics and adverse changes in government policy relating to the Allied Health sector and/or the wider health economy.

## Directors' responsibilities

Company law requires the members of the Council, as the Directors of the College to prepare financial statements for each financial year which give a true and fair view of the College's state of affairs alongside the surplus or deficit of the College for that period. The accounts are prepared under the Generally Accepted Accounting Policy in the United Kingdom (UK GAAP).

In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Consolidate the financial statement to include Arch Support a wholly owned subsidiary of the College

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

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the College, and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the College and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Directors is aware, there is no relevant audit information of which the company's auditors are unaware, the Directors have each taken all the steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## Going concern

The members of Council, as Directors of the College, have set out above a review of financial performance and the College's reserves position. In their view, the College has adequate financial resources and the Council remains well placed to manage business risks including potential increases in expenditure in the next twelve months as detail in our budgeting and our financial forecast.

The College continues to grow its social media presence and improve the perception of podiatry, alongside our five-year commercial strategy that has seen an increase in partnership working. Council's planning process, including financial projections, has taken into consideration the current social and economic climate and its potential impact on the various sources of income and planned expenditure.

Council has a reasonable expectation that the College has adequate resources to continue in operational existence for the twelve months from the accounts being signed off. The members of Council believe there are no material uncertainties that call into doubt the College's ability to continue, as lower limb healthcare is always going to be required in the form of podiatry,

The College has prepared cash flow projections based on forecasts for the years 2025 to 2030 using realistic and prudent assumptions. These forecasts show that the College has sufficient funds for at least the next 12 months after signing the accounts. The accounts have been prepared therefore on the basis that the College is a going concern.

## Auditors

Crowe UK LLP is deemed to be appointed under section 487(2) of the Companies Act 2006. In the preparation of this report, advantage has been taken of the small company's exemption under Section 415A of the Companies Act 2006.

Approved and authorised by Council on 06 May 2026 and signed on its behalf by:

Jane McAdam

**Professor Jane McAdam** Chair of Council

**Liam McManus** Chair of Finance Committee

J.M. Pritchard

**Jane Pritchard** Chief Executive

# Independent Auditor's Report
## to the Members of the Royal College of Podiatry

### Opinion

We have audited the financial statements of the Royal College of Podiatry (the "parent company") and its subsidiaries (the "group") for the year ended 31 December 2025 which comprise the Consolidated Income and Expenditure Account, the Balance Sheets, the Consolidated Statement of Changes in Funds, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 December 2025 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

### Other information

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

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

We have nothing to report in this regard.

### Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

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

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

### Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 8, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements.

The laws and regulations we considered in this context were FRS102 and the Companies Act 2006. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

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

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

A further description of our responsibilities for the audit of the financial statements is available 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 company's members, as body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Vincent Marke**
Senior Statutory Auditor
For and on behalf of
**Crowe U.K. LLP**
Statutory Auditor
**London**
**Date: 11th May 2026**

Royal College of Podiatry

# Consolidated Income and Expenditure Account

Year ended 31 December 2025

| | Notes | 2025 | | 2024 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Income** | | | | | |
| Membership Services including subscriptions | | | 4,074,190 | | 4,004,040 |
| Clinical Educational | | | 245,537 | | 463,402 |
| External Affairs and Member Magazine | | | 79,675 | | 89,830 |
| Conference activity | 3 | | 378,394 | | 460,117 |
| Commercial activity | | | 113,860 | | 75,886 |
| Other Income | | | 29,155 | | 35,649 |
| | | | 4,920,811 | | 5,128,924 |
| **Expenditure** | | | | | |
| Staff and associated costs | 6 | 2,303,172 | | 2,097,808 | |
| Membership Services and Trade Union | 10 | 1,037,692 | | 1,459,283 | |
| Clinical and Educational cost | | 317,235 | | 263,135 | |
| External Affairs and Member Magazine | | 183,806 | | 258,593 | |
| Conference expenditure | 3 | 427,629 | | 348,088 | |
| Corporate Expenditure | 11 | 759,302 | | 750,344 | |
| Branch/Sundry Expenditure | | 27,173 | | 29,945 | |
| | | | 5,056,009 | | 5,207,196 |
| Operating Deficit | | | (135,198) | | (78,272) |
| Investment income | | | 77,698 | | 92,256 |
| Investment gains | | | 209,822 | | 46,039 |
| Surplus before taxation | | | 152,322 | | 60,023 |
| Net Surplus for the year | | | 152,322 | | 60,023 |

Royal College of Podiatry

# Balance Sheets

As at 31 December 2025

Registered Company Number 400709

| | Notes | 2025 | | 2024 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| | | **College** | **Consolidated** | **College** | **Consolidated** |
| **Fixed Assets** | | | | | |
| Tangible assets | 13 | 2,162,734 | 2,162,734 | 2,217,024 | 2,217,024 |
| Investments | 14 | 120 | 1,617,875 | 120 | 1,385,298 |
| | | 2,162,854 | 3,780,609 | 2,217,144 | 3,602,322 |
| **Current Assets** | | | | | |
| Debtors | 15 | 633,122 | 633,122 | 1,479,299 | 1,482,994 |
| Cash on deposit in relation to Captive Insurance | | 2,177,858 | 2,177,858 | 2,085,669 | 2,085,669 |
| Cash on deposit | | 606,200 | 606,200 | 603,641 | 603,641 |
| Cash at bank and in hand | | 574,481 | 685,301 | 572,949 | 700,706 |
| | | 3,991,661 | 4,102,481 | 4,741,558 | 4,873,010 |
| **Creditors** | | | | | |
| Amounts falling due within one year | 16 | (470,665) | (474,166) | (1,288,481) | (1,291,841) |
| Provisions for liabilities and charges | 17 | (1,150,000) | (1,150,000) | (1,076,879) | (1,076,879) |
| | | (1,620,665) | (1,624,166) | (2,365,360) | (2,368,720) |
| **Net current assets** | | 2,370,996 | 2,478,315 | 2,376,198 | 2,504,290 |
| **Net assets** | | 4,533,850 | 6,258,924 | 4,593,342 | 6,106,612 |
| Funds | | | | | |
| Accumulated fund | | 111,253 | 111,253 | 209,923 | 209,923 |
| Fixed asset fund | | 2,162,734 | 2,162,734 | 2,217,024 | 2,217,024 |
| Reserve fund | | 1,979,230 | 1,979,230 | 1,877,376 | 1,877,376 |
| Branch financing fund | | 280,633 | 280,633 | 289,009 | 289,009 |
| Restricted Fund | | - | 1,725,074 | - | 1,513,270 |
| | | 4,533,850 | 6,258,924 | 4.593,342 | 6,106,602 |

These accounts have been prepared in accordance with the provisions of the small companies' regime within part 15 of the Companies Act 2006. Approved and authorised by Council on 06 May 2026 and signed on its behalf by:

Jane McAdam

**Professor Jane McAdam** Chair of Council

J.M. Pritchard

**Jane Pritchard** Chief Executive

**Liam McMahus** Chair of Finance Committee

The notes on pages 17 to 24 form part of the accounts.

Royal College of Podiatry

# Consolidated Statement of Changes in Funds

For the year to 31 December 2025

| | Accumulated fund £ | Fixed asset fund £ | Reserve fund £ | Branch fund £ | Restricted fund £ | Total £ |
|---|---|---|---|---|---|---|
| Balance at 1 January 2025 | 209,923 | 2,217,024 | 1,877,376 | 289,009 | 1,513,270 | 6,106,602 |
| **Period ended 31 December 2025** | | | | | | |
| Net Deficit for the year | (59,482) | - | - | - | - | (59,482) |
| Transfer to/(from) under Article 70 | (39,188) | (54,290) | 101,854 | (8,376) | - | - |
| Net restricted surplus for the year | - | - | - | - | 211,804 | 211,804 |
| Balance at 31 December 2025 | 111,253 | 2,162,734 | 1,979,230 | 280,633 | 1,725,074 | 6,258,924 |

**Accumulated fund**

Cumulative income and expenditure net of transfers to other reserves.

**Fixed asset fund**

The fixed asset fund is aligned to the reported value of the net-book value of the underlying assets as shown in note 13.

**Reserve fund**

Under Article 70 of the College's Articles of Association, Council must keep a Reserve fund, and so a transfer of £101,854 was made (2024: £109,984) approximately being 3.1 per cent of the College's membership subscription income.

**Branch fund**

The Branch financing fund represents the balances held by the Branches. As at the year-end was £280,633 (2024; £289,009).

**Restricted fund**

Restricted funds represent income received that is subject to specific conditions imposed by donors, grant providers, or governing documents. These funds are held and spent in accordance with those terms and cannot be used for general purposes. The restricted funds for Arch Support in 2025 was £1,725,074 (2024: £1,513,270) positively movement of £211,804.

Royal College of Podiatry

# Consolidated Statement of Cash Flows

For the year to 31 December 2025

| | Notes | 2025<br>£ | 2024<br>£ |
|---|---|---|---|
| **Cash flows used in operating activities** | 20 | (179,904) | (397,773) |
| **Net cash from operating activities** | | (179,904) | (397,773) |
| **Cash generated used in investing activities:** | | | |
| Dividends received | | 77,698 | 92,256 |
| Investment gains | | 209,822 | 46,038 |
| Purchase of tangible fixed assets | | (28,263) | (6,395) |
| **Net cash generated from investing activities** | | 259,257 | 131,899 |
| **Increase/(decrease) in cash** | | 79,353 | (265,874) |
| **Cash and cash equivalents brought forward** | | 3,390,006 | 3,655,880 |
| **Cash and cash equivalents carried forward** | | 3,469,359 | 3,390,006 |

# Notes to the Accounts

Year ended 31 December 2025

## 1 ACCOUNTING POLICIES

**Company information**

The Royal College of Podiatry is a private company limited by guarantee and incorporated in England and Wales. The registered office is Quartz House, 207 Providence Square, Mill Street, London SE1 2EW.

The company's principal activities are disclosed in the Directors' Report.

**Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006. The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £. The company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared on the historical cost convention. The principal accounting policies are set out below.

**Going concern**

At the time of approving the financial statements, the directors had a reasonable expectation that the company had adequate resources to continue in operational existence for the foreseeable future on the basis of a detail budget and cash forecast for the next twelve months. These assumptions underpin the strategic plans for 2026 to 2030 financial forecasts as outlined in the Directors' Report. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**Consolidation**

The consolidated financial statements have been prepared by combining, on a line-by-line basis, the financial results and positions of the Royal College of Podiatry and its wholly owned subsidiary, Arch Support. All intercompany transactions, balances, income, and expenses between the College and Arch Support have been eliminated on consolidation. Both entities have a consistent reporting date of 31 December each year, ensuring alignment in the preparation and presentation of the consolidated accounts. The College of Podiatry Trust is exempt from consolidation by virtue of Section 405(2) of the Companies Act 2006.

**a) Membership subscriptions**

Membership subscriptions are stated at the amount received for the year of membership.

**b)** Depreciation and Amortisation

Depreciation is provided on all tangible fixed assets above £1,000 in value to write off the cost, less estimated residual value of each asset over its expected useful life. Amortisation is provided on all intangible assets above £10,000 in value to spread the cost over that asset's useful life. The estimated useful lives are as follows:

| | | | |
|---|---|---|---|
| Computers and furniture | 4 years | | |
| Leasehold buildings | 50 years | Website | 5 years |

**c) Investments**

Investments are held at cost as the Directors do not feel any movement in these investments (to reflect fair value) would be significant to the financial statements.

**d) Branches**

Branch results are included in these accounts by recognising within income the amount raised locally by branches netted against the balance of expenditure incurred locally in running branch programmes not otherwise covered by centrally allocated funding. In 2025, the branches reported a combined opening balance of £289,009 (2024: £336,455). During the year there was a £8,376 net expenditure (2024: £47,436). The branches balance as at 31 December 2025 is £280,633.

**e) Cash and cash equivalents**

Cash and cash equivalents include cash in hand; deposits held at call with banks and other short-term liquid investments with original maturities of three months or less. The cash held on the balance sheet detailed as being held 'in relation to the captive insurance' is not available for use by The College.

**f) Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**g) Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at cost unless the arrangement transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

**h) Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**i) Basic financial liabilities**

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

**j) Settlement benefits**

Settlement benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**k) Leases**

Leasing agreements that do not transfer to the company substantially all of the risks and rewards incidental to ownership are classified as ‘operating leases’ and the annual rentals are charged to profit and loss on a straight-line basis over the lease term.

**l) Captive insurance scheme**

The College self-insures potential medical malpractice claims through a captive insurance arrangement. It has invested in two redeemable preference shares within its own cell of a protected cell company and, through this structure, exercises de facto control over the assets and liabilities of that cell. Accordingly, the College accounts for the cell as an intermediate payment arrangement. The assets, liabilities, expenses, and any investment income attributable to the cell are recognised within the College’s financial statements, and contributions made into the scheme are eliminated on consolidation. Cash held within the scheme is presented separately on the balance sheet, while related prepayments and accrued interest are included within debtors. The assets of the scheme are utilised as required to meet members’ insurance claims. The College’s exposure to liabilities under the arrangement in 2025 is capped at £1.15 million, malpractice claims above the cap is managed through our insurance provider. As at 31 March 2025, the scheme maintained a cash coverage ratio in excess of 200%, indicating a strong liquidity. The scheme prepares separate financial statements. The related liabilities of the scheme at the balance sheet date are disclosed in note 17.

**m) Provisions**

The College provides for the estimated liability that it expects to be required to settle arising from claims that have been reported but not settled. The estimated liability is discounted where the effect of the time value of money is material. When evaluating the impact of these unsettled claims, the Directors take advice from the Captive Insurance Scheme providers who take into account the probability of success of any such claims. The College also considers the likelihood of potential claims being received in the future in respect of work completed by the members before 31 December 2025, i.e. incurred but not reported. Provision is made for such potential claims, where material, taking into account historical data regarding the likelihood of a claim being received and average cost per case. The estimate of these provisions, by their nature, is judgmental.

**n) Taxation**

The corporation tax liability is calculated using the prevailing tax rate covering the accounting period. The taxation position of the company is similar to that of other not-for-profit organisations. Tax is payable on interest received, chargeable gains and on those parts of the surplus which arise from trading, less any deficits arising.

# Notes to the Accounts (continued)

Year ended 31 December 2025

## 2 JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The estimates and assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

**Insurance provisions**

The provisions detailed in note 1. (m) above are estimates provided by Mangrove Insurance Brokers based on their knowledge of similar claims and adjusted by the board based on past experience on changes in the broker or captive managers.

## 3 ANNUAL CONFERENCES (digital and in person)

The College Membership team manages the conference with the support of the conference committee. This was the second time the College had taken responsibility of organising its conference. The feedback was positive. The Annual Conference financial position is detailed below.

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Income from the Annual Conference | 378,394 | 460,117 |
| Expenditure from the Annual Conference | (427,629) | (348,088) |
| | (49,235) | 112,029 |
| | (49,235) | 112,029 |

## 4 OPERATING SURPLUS

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| **Operating surplus for the year is stated after charging:** | | |
| Depreciation and amortization | 82,553 | 83,868 |

## 5 AUDITOR'S REMMUNERATION

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Fees payable to the company's auditors and its associates | | |
| **For audit services** | | |
| Audit of the company's financial statements | 29,400 | 28,000 |
| **For other services accrued from previous auditor** | | |
| Tax compliance services | 10,245 | 3,650 |
| All other non-audit services | 1,024 | 2,553 |
| | 40,669 | 34,203 |

# Notes to the Accounts (continued)

Year ended 31 December 2025

## 6 STAFFING

| | 2025 £ | 2024 £ |
|---|---|---|
| Wages and salaries | 1,855,919 | 1,730,943 |
| Termination costs | - | - |
| Social Security costs | 244,730 | 189,998 |
| Pension costs | 145,902 | 141,173 |
| Total staff costs | 2,246,551 | 2,062,114 |
| Recruitment fees | 8,075 | 7,274 |
| Temporary staff | 2,295 | - |
| Staff training and staff welfare | 46,251 | 28,420 |
| **Total staff and associated cost** | 2,303,172 | 2,097,808 |
| NHSE/Health Education England (HEE) | 22,526 | 120,308 |

## 7 STAFFING

| | 2025 | 2024 |
|---|---|---|
| Average number of staff | 38 | 40 |
| Of which includes HEE/NHSE project staff | - | 3 |
| The average number of employees employed within the following categories: | | |
| Services to members | 29 | 31 |
| Support staff | 9 | 9 |
| Number of full-time equivalents | 31 | 33 |
| Number of full-time equivalents employed within the following categories: | | |
| Services to members | 23 | 24 |
| Support staff | 8 | 9 |

## 8 REMUNERATION OF KEY MANAGEMENT PERSONNEL

| | 2025 £ | 2024 £ |
|---|---|---|
| Gross salary | 349,851 | 289,567 |
| Employer's National Insurance contributions | 48,112 | 36,191 |
| Employer Pension | 27,930 | 23,164 |
| | 425,893 | 348,922 |

The College's key management personnel are the CEO, Director of Finance and Corporate Services, Chief Clinical Adviser and the Membership and Events Director.

# Notes to the Accounts (continued)

Year ended 31 December 2025

## 9 PENSION COMMITMENTS

The College operates a defined contribution scheme. The assets of the scheme are held separately from those of the College in an independently administered fund. Contributions to the scheme are charged to the income and expenditure account.

## 10 MEMBERSHIP SERVICES AND TRADE UNION

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Membership services including insurance | 844,551 | 1,130,427 |
| Trade Union direct expenditure | 181,668 | 309,463 |
| Other employment relations and professional support | 11,473 | 19,393 |
| | 1,037,692 | 1,459,283 |

## 11 CORPORATE EXPENDITURE

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Council costs | 47,054 | 56,945 |
| Corporate Governance and AGM | 99,802 | 55,475 |
| CEO office and HR | 17,671 | 17,372 |
| Commercial activity including annual awards | - | 2,234 |
| Service Charges and rates for building occupancy | 106,280 | 92,658 |
| Office running costs including information technology and insurance | 238,628 | 224,159 |
| Depreciation costs on building, information technology, and furniture | 82,553 | 83,636 |
| Professional fees and consultancy | 51,749 | 73,261 |
| Audit fees | 29,400 | 28,000 |
| Taxation services | 10,245 | 6,203 |
| Irrecoverable VAT | 61,728 | 96,865 |
| Sundry Expenses | 14,192 | 13,536 |
| | 759,302 | 750,344 |

## 12 TAXATION

The total tax charged included in the Income and Expenditure Account was tax payable on identified trading activities in the financial year 2025, calculated separately for corporation tax return.

## 13 FIXED ASSETS

| | Leasehold property £ | Computers and furniture £ | Intangible Assets £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| 1 January 2025 | 2,652,140 | 646,486 | 434,068 | 3,732,694 |
| Additions in the year | - | 28,263 | - | 28,263 |
| Disposal | - | - | - | - |
| 31 December 2025 | 2,652,140 | 674,749 | 434,068 | 3,760,957 |
| **Depreciation** | | | | |
| 1 January 2025 | 477,385 | 636,170 | 402,115 | 1,515,670 |
| Charge for the year | 53,043 | 7,732 | 21,778 | 82,553 |
| Disposal | - | - | - | - |
| 31 December 2025 | 530,428 | 643,902 | 423,893 | 1,598,223 |
| **Net book value** | | | | |
| 31 December 2025 | 2,121,712 | 30,847 | 10,175 | 2,162,734 |
| 31 December 2024 | 2,174,753 | 10,316 | 31,952 | 2,217,024 |

## 14 INVESTMENTS

The consolidated investment share investments in 2025 is £1,617,775 (2024 £1,385,298). The breakdown between the College and Arch Support is as below:
The College holds 40 Ordinary Shares in Unity Trust Bank plc at a cost of £120 (2024: £120).

| | 2025 £ | 2024 £ |
|---|---|---|
| **The Royal College of Podiatry** | 120 | 120 |
| Arch Support | | |
| Market value at 1 January | 1,385,178 | 1,391,429 |
| Additions at cost | 427,225 | 450,151 |
| Disposals at opening market value | (404,470) | (502,363) |
| Unrealised and Realised gains | 209,822 | 45,961 |
| | 1,617,755 | 1,385,178 |
| **Market Value at 31 December** | 1,617,875 | 1,385,298 |
| Historical cost | 1,392,695 | 1,144,946 |

There were no investments constituting 5% or more of the total portfolio.
* Market value does not include cash investments which totalled in 2025 £7,545 (2024:£44,095). These are shown on the balance sheet under cash in hand.

# Notes to the Accounts (continued)

Year ended 31 December 2025

## 15 DEBTORS

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade debtors | 52,729 | 15,659 |
| VAT refund | 14,958 | 20,747 |
| Other receivables | 3,500 | 27,035 |
| Prepayments and accrued income | 561,935 | 1,415,858 |
| | 633,122 | 1,479,299 |

### Consolidated

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade debtors | 52,729 | 15,679 |
| VAT refund | 14,958 | 20,747 |
| Other receivables | 3,500 | 27,035 |
| Prepayments and accrued income | 561,935 | 1,419,533 |
| | 633,122 | 1,482,994 |

## 16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade creditors | 105,932 | 934,492 |
| Taxation and Social Security | 58,462 | 48,184 |
| Other Creditors – Projects | - | 12,911 |
| Accruals and deferred income | 303,360 | 290,290 |
| Pension | 2,911 | 2,604 |
| | 470,665 | 1,288,481 |

### Consolidated

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade creditors | 109,433 | 934,492 |
| Taxation and Social Security | 58,462 | 48,184 |
| Other Creditors – Projects | - | 12,911 |
| Accruals and deferred income | 303,360 | 293,650 |
| Pension | 2,911 | 2,604 |
| | 474,166 | 1,291,841 |

## 17 PROVISIONS FOR LIABILITIES AND CHARGES

The College's captive insurance scheme has provisions for claims as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Provisions for claims reported | 761,113 | 426,082 |
| Incurred but not reported provision (IBNR) | 388,887 | 650,797 |
| | 1,150,000 | 1, 076,879 |

# Notes to the Accounts (continued)



## 17 PROVISIONS FOR LIABILITIES AND CHARGES (continued)

The College has unearned premium reserves of £245,250 that relate to 2025 financial activity, not incorporated into these figures, as they belong in the 2026 expenditure reports. The liability for the year is capped at £1.15million based on the level of comparable risk and cash set aside to fund the captive, additional malpractice risk is covered by our insurance partner.

## 18 OPERATING LEASE

The College does not hold any operating leases.

## 19 RELATED PARTY TRANSACTIONS

The College by way of formal agreement, makes a payment to the Chair's employers by way of compensation for loss of time devoted to College business. The amount accounted for in 2025 is £19,917. (2024: £30,000). The related party payments to the Chair's employer is in line with The College's articles.

No members of Council were remunerated during the current or previous year apart from the transactions mentioned above.

**Arch Support**

Arch Support, a charity registered in England and Wales, registered number 1193688. The net movement on the fund was an increase of £211,804 (2024: increase £51,744) giving total Market Value of £1,725,054 (2024: £1,513,270)

The Trustees of Arch Support are appointed by Council and includes Directors of the College. All management, legal, and out of pocket expenses are paid for from the Arch Support Fund.

**The College of Podiatry Trust**

The College of Podiatry Trust, a charity registered in England and Wales, number 1145855, Scotland, registered number SCO43965, and a company limited by guarantee, number 02836276.

The Royal College of Podiatry is the sole Member under the Companies Act 2006 of The College of Podiatry Trust. In 2025 funds transferred to the Trust was £1,401 No transfer was done in 2024.

## 20 CASH GENERATED FROM OPERATING ACTIVITIES

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Surplus for the year after tax | 152,322 | 60,023 |
| Depreciation | 82,553 | 83,636 |
| Dividends | (77,698) | (92,256) |
| Investment gains | (209,822) | (46,038) |
| Decrease/(Increase) in receivables | 849,872 | (284,377) |
| Decrease in current liabilities | (817,675) | (294,850) |
| Increase in provisions | 73,121 | 169,839 |
| Purchase of investment (net) | (232,577) | 6,251 |
| **Cash generated from operations** | (179,904) | (397,773) |

## 21 COMPANY LIMITED BY GUARANTEE

The College of Podiatry Trust is a company limited by guarantee, the guarantors being every member of The College of Podiatry Trust, whose liability is limited to one pound.

ROYAL COLLEGE of PODIATRY

# Further information:

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