

2020

Annual review



**World
Physiotherapy**

Our vision

To move physiotherapy forward so the profession is recognised globally for its significant role in improving health and wellbeing

Our strategy

- a global community of physiotherapists, where everyone feels connected and engaged
- a physiotherapy community that has global influence and brings about changes to health policy and practice
- a global community that promotes the unique role and value of physiotherapy
- an organisation that shares knowledge, practice and thinking
- an organisation that is fit for purpose



Who we are

Founded in 1951 as the World Confederation for Physical Therapy, we rebranded in 2020 as World Physiotherapy

Our mission

As the international voice of physiotherapy, our mission is to:

- unite the profession internationally
- represent physiotherapy and physiotherapists internationally
- promote high standards of physiotherapy practice, education and research
- facilitate communication and information exchange among member organisations, regions, subgroups and their members
- collaborate with national and international organisations
- contribute to the improvement of global health

We are the sole international voice for the **physiotherapy profession**

and now represent more than

660,000

physiotherapists through

125 member organisations

We operate as a

non-profit organisation

and is registered as a charity in the UK



World Physiotherapy

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**World
Physiotherapy**

President's message

A year like no other

Over the decades, since the foundation of WCPT, members of our profession in different parts of the world have experienced significant loss and hardship due to disease outbreaks, war, humanitarian disasters, political instability, financial crisis, poverty, famine, and terrorism. Those events impacted people in different ways and at different times. In 2020, as a global community, for the first time in our history, we experienced collectively an event that, to a greater or lesser extent, changed everything for everyone almost simultaneously. The outbreak of a disease in one part of the world rapidly spread and a pandemic was declared in March 2020.

For once in our lifetime, humanity faced the same challenge at the same time in almost all parts of the world. Even then, as the lights of health went down, the fragility of our social contract was disclosed as groups within our society and our global community were disproportionately affected by the consequences of COVID-19.

National social and health inequities were highlighted and amplified, and yet human endeavour prevailed. Physiotherapists, along with other health professionals, rose to the challenge to serve the people most in need despite uncertainty and unknowns and, in many cases, in the initial stages, lacking the fundamental personal protective equipment (PPE).

Who knew so much could change so fast? Who ever thought we could do so much when, with so many restrictions, we could do so little? I think more changed in our profession in 2020 than in the previous three decades.

World Physiotherapy, as an organisation, and our member organisations, subgroups and networks responded in ways that we should all be proud of as this annual review outlines.

As an organisation we set about to support the global community through our actions:

- developing and amplifying technical information through our COVID-19 knowledge hub, our briefing papers, and the focus of World PT Day on rehabilitation and COVID-19
- creating connection through regular meetings with our regions and subgroups, the establishment of the network of physiotherapy educators, and the decision to move congress online
- advocacy with and on behalf of our member organisations, particularly with a focus on physiotherapy as an essential service, PPE, and digital practice.



In 2020, in so many ways we were more connected than ever before – united in the challenges of delivering physiotherapy services through challenging circumstances – but also through our shared lived experience. I imagine every single physiotherapist in the world experienced some form of loss.

A global organisation and its community can rise to the challenge of these unprecedented times or it can be overwhelmed. What follows in this review illustrates that World Physiotherapy took action, sometimes with a degree of uncertainty, but with the best interests of our member organisations at heart.

An organisation like World Physiotherapy is its people – our staff, board members, our regional executive committees, the leadership of our subgroups and networks and our corps of volunteers. In every annual review, I acknowledge and celebrate the people who make up our magnificent community.

This year, we the peoples of World Physiotherapy were the very best versions of ourselves – we survived what may be the hardest year since our foundation.

A handwritten signature in black ink that reads "Emma K. Stokes". The signature is written in a cursive style and is positioned above a thin, horizontal line that extends to the right.

Emma K Stokes
President

Executive summary

It is clear that the biggest challenge of 2020 relates to the management and response by World Physiotherapy to the COVID-19 pandemic. Almost all activities during the year were impacted and filtered through this lens and it is impossible to think of an activity – strategic or normative – that was not dramatically affected. Some of the key challenges posed by COVID-19 are outlined below:

- 2020 required a substantial review of the prioritisation of various long-planned strategic projects. This shift to providing COVID-19 support for our member organisations through the development of content for our online information hub shows us to be an organisation that is agile and nimble when encountering unexpected challenges.
- Travel restrictions during the year prevented face-to-face communication with the wider physiotherapy community. While this presented an opportunity to engage more intensively with some of our entities, such as through the establishment of regular calls with our regions and subgroups. Nonetheless, the impact of missing the touchpoint of regional general meetings, conferences, interactions with our member organisations and individual physiotherapists was felt by all.
- Video calls with our member organisations calls with our member organisations partially fills this gap. However, after 14 months I think we can all agree that there is something missing with these interactions. They do not completely replace the knowledge exchange and relationship building that comes with face-to-face contact.

Further highlights from 2020 include:

- The rebrand and the new website were a significant success. There was almost universal acclaim from our member organisations for the fresh new look and increased accessibility of our website. There has been a smooth transition from WCPT to World Physiotherapy.
- Finalising the regulations that underpin the new constitution has continued throughout the year and the recent approval of these documents will draw a line under a period of substantial internal governance reform.



- World PT Day has continued to grow as a focal point for promoting the role of physiotherapy. The growth in the volume of translated versions of the material is further demonstration of the staff team's commitment to supporting a diverse and inclusive hub for the global community.

In addition, through all this we moved the offices to new premises in south London!

The past year has been tough. World Physiotherapy would not have been able to achieve all that we have this year if it was not for my hard working staff team. So to end I would like to thank Birgit, Dan, Djenana, Freya, Jenani, Mia, Pablo, Rach, Rachel, Sidy, Tash, Titi, Tony, and Tracy. You all did an incredible job over the last year.

A handwritten signature in black ink, appearing to read 'Jonathon Kruger'.

Jonathon Kruger
Chief executive officer

Connecting members

A global community of physiotherapists, where everyone feels connected

Engaging with our members

World Physiotherapy has continued to build engagement with member organisations and individual physiotherapists.

More than 30 physiotherapists from our member organisations in a number of countries/territories

(Argentina, Australia, Austria, Bahamas, Benin, Brazil, Canada, Chile, Colombia, Ecuador, Ireland, Israel, Japan, Malta, New Zealand, Norway, Philippines, Portugal, Rwanda, Saudi Arabia, South Africa, Taiwan, Tanzania, Trinidad and Tobago, UAE, UK, US) played a part in our committees and expert groups. They helped shape and develop our policies, governance, and activities across a range of areas.

The Indian Association of Physiotherapists (48,397 members) was readmitted as a member organisation on 1 August 2020.

The Dominican Association of Physical Therapists (80 members), Palestinian General Syndicate for Physical Therapy (1,706 members) and Vietnam Physical Therapy Association (187 members) were formally admitted to membership on 1 January 2021.



As of 1 January 2021, we have **125 member organisations**, representing **660,406 physiotherapists**.

Supporting our members

During 2020, we continued to support our member organisations on a range of issues, including governance and practice.

The Afghan Association for Physical Therapy, asked for our support to help establish a new school of physiotherapy in Kabul.

The Peruvian Association of Physiotherapy asked for support for their campaigns to secure autonomy and direct access for physiotherapists in Peru.

Autonomy and direct access were also the focus of campaigns for the **French National Council of Physiotherapists**, one of our newer member organisations, and we provided advocacy support to advance this agenda.

We provided support to the **Bahamas Association of Physiotherapists and the College of Physiotherapy and Kinesiology of Bolivia** to help them develop new regulations around practice.

The Kenya Society of Physiotherapists asked for support to develop a new constitution for the society.

Regions

After the conclusion of a review of our five regions, our staff started providing support to four of them as part of a two year pilot.

This includes supporting the work of the regional executive committees, and supporting the organisation of online regional general meetings and executive committee elections.

Subgroups

As part of our COVID-19 response, we provided regular support to subgroups as they developed to serve their communities of practice and liaison around the impact of the pandemic in their specific areas.

The subgroup summit planned for April 2020 has been delayed until COVID-19 travel restrictions make it possible for a physical meeting to take place.

Membership enquiries

We received a number of membership enquiries from national physiotherapy associations, and have produced a detailed explanation of the criteria that must be met in order to become a World Physiotherapy member.

This document has been translated into Arabic, Chinese, French, Russian, and Spanish to reflect the areas of the world where our newer members will come from.

We are also developing materials promoting membership benefits.



Advocating for change

A community that has global influence and brings about changes to health policy and practice

The implementation of our projects in Tajikistan and Vietnam has been impacted by the COVID-19 pandemic, as travel restrictions have prevented the mentors and our head of programmes from carrying out face-to-face activities.

In Vietnam, we were able to work with the mentors to deliver most of the activities online, this included a presentation to launch the World Physiotherapy assessment workshop. We have had to delay some of the activities in Tajikistan because of the complexity in working online with local stakeholders, although we were able to hold a number of online stakeholder workshops.

Consultations

We consult regularly with our member organisations on a range of issues. In the past year our consultations have included:

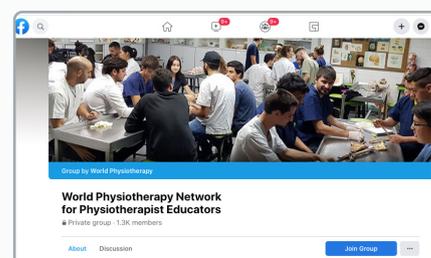
- draft guideline for the development of a system for regulation of the physiotherapy profession
- our governance regulations
- impact of COVID-19 and digital practice

Education

We have developed a **physiotherapy education framework** – due for publication in the first half of 2021.

We relaunched the **World Physiotherapy Network for Physiotherapist Educators** as a Facebook group to share and exchange knowledge on a range of educational issues.

We established an **education task force** to consider and respond to the impact of COVID-19 on the education of physiotherapists. Five webinars were hosted and three briefing papers produced.



Global leadership and influence

Our contribution to thought leadership and global influence has been recognised in a number of different ways during 2020, including:

- Emma Stokes has continued her advocacy work in support of the WHO Rehabilitation 2030 agenda. In 2020 she was elected chair of the Global Rehabilitation Alliance.
- Jonathon Kruger provided a verbal statement to the World Health Assembly in November on the need for member states to support positive practice environments. World Physiotherapy also submitted a written statement on the rehabilitation needs of people with severe COVID-19 and, in partnership with World Health Professions Alliance, the role of the health workforce as a key to achieving universal health coverage.
- Jonathon delivered presentations on our role in supporting member organisations and physiotherapists around the world to ADAPT (Physiotherapists for Global Health), a professional network recognised in the UK by the Chartered Society of Physiotherapy, and to the Pan American Health Organization (PAHO).
- For the Kenya Society of Physiotherapists Jonathon delivered a presentation to introduce their general meeting and the launch of their new member publication.

Promoting physiotherapy

A global community that promotes the unique role and value of physiotherapy

The impact of COVID-19, including travel restrictions, forced the cancellation or rescheduling of many events during 2020.

Some event organisers transitioned their events from physical to online events.

Emma Stokes gave keynote presentations and spoke at a number of online events, including:

- 7th Emirates Physiotherapy Conference in June
- Canadian Physiotherapy Association virtual summit in November

World PT Day

The focus for World PT Day in 2020 was the role of physiotherapy in rehabilitation and COVID-19, and infographics focusing on the delivery of physiotherapy via telehealth.

Thanks to volunteer translators, the leaflet, posters, infographics, and postcard were produced in 48 languages (2019: 22) and reports were received from physiotherapists in 28 countries.



On World PT Day our top tweet marking the day earned almost **13.2m impressions** + **556 engagements**

During September we gained **257 new Twitter followers**

During September, World PT Day tweets achieved **196,000 impressions** **504 mentions** **5,507 visits** to our Twitter profile



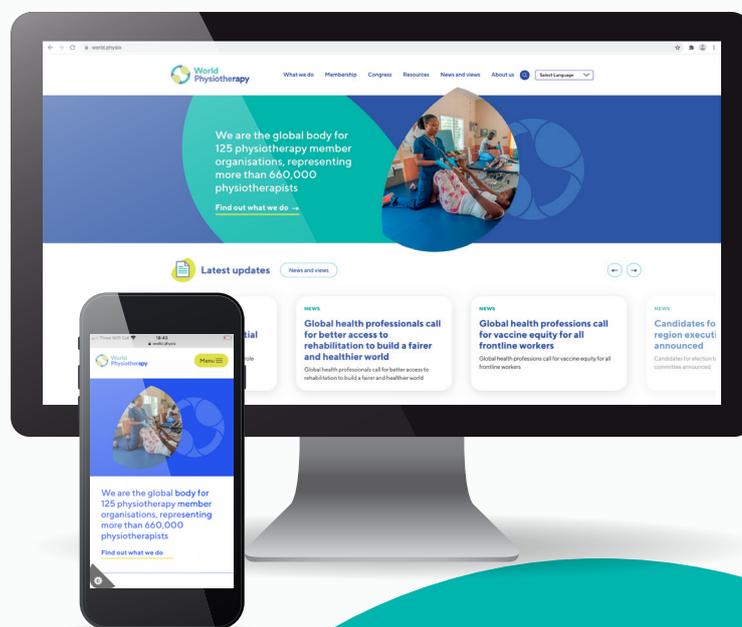
Sharing knowledge

An organisation that shares knowledge

Communications

In June 2020, we launched a new brand (including a name change for all externally-facing materials and communications) and a new website.

The response from member organisations, individual physiotherapists, and other key stakeholders has been positive and welcoming. A website evaluation survey will be conducted in mid-2021.



As part of our commitment to diversity and inclusion, we are translating all our policies into five languages: Arabic, French, Japanese, Polish, and Spanish.

These languages were chosen to maximise the reach of our materials to the highest number of physiotherapists represented within our confederation.



Annual membership census

In mid-2020, 111 of our member organisations completed the annual membership census.

The high response rate, 91%, demonstrates strong engagement between World Physiotherapy and our member organisations, and aids data reliability.

Individual reports were produced and published in January 2021. A global report and five regional reports were produced and published in February 2021.

A set of 13 questions about the COVID-19 pandemic were included to assess the impact globally on the physiotherapy profession. Responses to these questions were published in a report in March 2021.



Highlights of the 2020 census include:

57% of respondents said membership of their organisation had increased

86% of respondents said COVID-19 had impacted on physiotherapy practice in their country/territory, most of them reported disruption between March and June 2020

63% of respondents said physiotherapists in their country/territory reported challenges in accessing personal protective equipment between March and June 2020

27% of respondents said there was full direct access in their country/territory and people could refer themselves to a physiotherapist without a referral, in both public health systems and private practice

63% of physiotherapists, globally, are women - and only 14% of countries/territories globally has fewer women than men practising as physiotherapists

75% of countries/territories allow physiotherapists to provide telehealth

“

When we joined World Physiotherapy at the beginning of 2020 nobody could have predicted the challenges caused by COVID-19. All the more we have appreciated being a part of a global community dealing with the pandemic. We translated the pivotal materials shared by World Physiotherapy, we celebrated World PT Day, took part in surveys on education and telehealth. We participated in the global #PPE4PT action organised by World Physiotherapy and we welcomed the organisation's support when advocating for telehealth in Poland.

Polish Chamber of Physiotherapists

”

Our response to the COVID-19 pandemic

Since January 2020, we have worked to support the global physiotherapy community in its response to the COVID-19 pandemic

This has included providing advocacy support to our member organisations and maintaining regular contact with them to understand the local impact of the COVID-19 pandemic in different countries/territories.



February

Launch of information hub to provide information and resources about COVID-19 for member organisations and individual physiotherapists

March

WHO declares COVID-19 pandemic

Promotion of Physiotherapy Management for COVID-19 in the Acute Hospital Setting – the guidelines have been translated into 25 languages

Publication of WCPT/INPTA report on digital physiotherapy practice – the report has helped physiotherapists develop and advocate to provide telehealth services during the pandemic

April

As part of World Health Professions Alliance, we called for action on personal protective equipment from G20 leaders

Launch of global task force on COVID-19 and physiotherapist education

Launch of #PPE4PT campaign – materials available in French, Spanish, European Portuguese

Launch of COVIDPhysio Registry – a register of physiotherapy-related work in progress in response to the COVID-19 pandemic

May

Publication of first COVID-19 briefing paper – four more briefing papers, covering rehabilitation and education, were published between May and September

June

As part of the Health Care in Danger community, we called for urgent action against attacks on health care workers during the pandemic, including at least 208 attacks between March and June

July

Focus for World PT Day announced: rehabilitation after COVID-19 and the role of physiotherapists in the treatment and management of people affected by COVID-19

August

Board announces World Physiotherapy Congress 2021 will transition to an online event because of the impact of COVID-19

September

Launch of the first in a series of webinars to support educators – four more webinars took place between September 2020 and February 2021

October

Launch of survey to understand more about digital practice during the pandemic

World PT Day materials translated into 48 languages

November

As part of World Health Professions Alliance, we make a verbal statement to the WHO 73rd World Health Assembly calling for action on positive practice environments

We welcome WHO declaration of 2021 as the international year of health and care workers



2021

January

As part of World Health Professions Alliance, we call for continued support and real action to support health professionals and other health and care workers in 2021, and help safeguard underfunded, COVID-affected health systems during the year of the health and care workers

February

We promote the opportunity for physiotherapists to take part in a series of focus groups organised by WHO's independent panel for pandemic preparedness and response

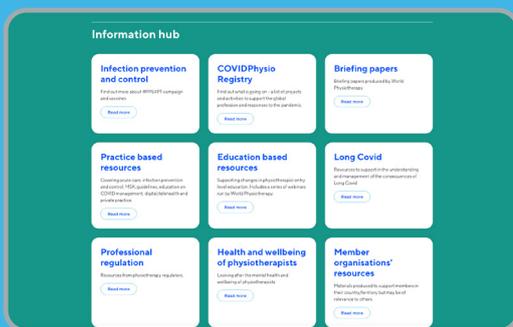
March

To mark the first anniversary of WHO declaring COVID-19 a pandemic, we published a report, [Impact of the COVID-19 pandemic on physiotherapy services globally](#)

Our response to the COVID-19 pandemic

Resources for our member organisations and their members

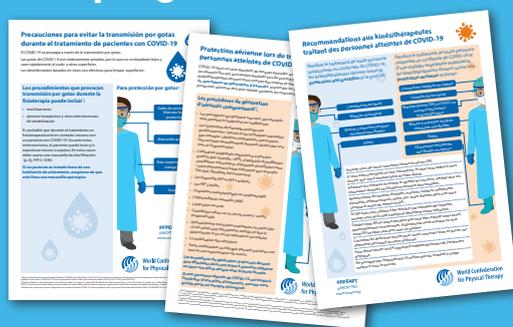
Information hub



Multiple language reports and briefing papers



#PPE4PT campaign resources



COVID-19 impact report



“

This year we've faced some great challenges, because of the COVID-19 pandemic and, here in Peru, the enactment of our professional practice law, and the creation of a professional physiotherapy college. We've had to provide so much information, statistics, and letters to different institutions and authorities. World Physiotherapy has given us so much advocacy support and we're really grateful.

Peruvian Association of Physiotherapy

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Building capacity

An organisation that is fit for purpose

Appeals committee

In November 2020, the World Physiotherapy appeals committee held its first meeting.

The committee will consider and determine the outcome of any appeals against membership-related decisions by the membership committee and the board. The committee will meet towards the end of each year to review any membership applications received during the relevant year and any anticipated applications for the following year, any organisations whose membership has ceased/terminated, and a summary of any complaints received during the year.

Member organisations

The Indian Association of Physiotherapists (48,397 members) was re-admitted on 1 August 2020.

After an electronic vote of the membership, **three national physiotherapy professional associations** were formally accepted as member organisations on 1 January 2021 – bringing the total number of **member organisations to 125, representing more than 660,000 physiotherapists worldwide.**

Dominican Association of Physical Therapists (80 members)

Palestinian General Syndicate for Physical Therapy (1,706 members)

Vietnam Physical Therapy Association (187 members)

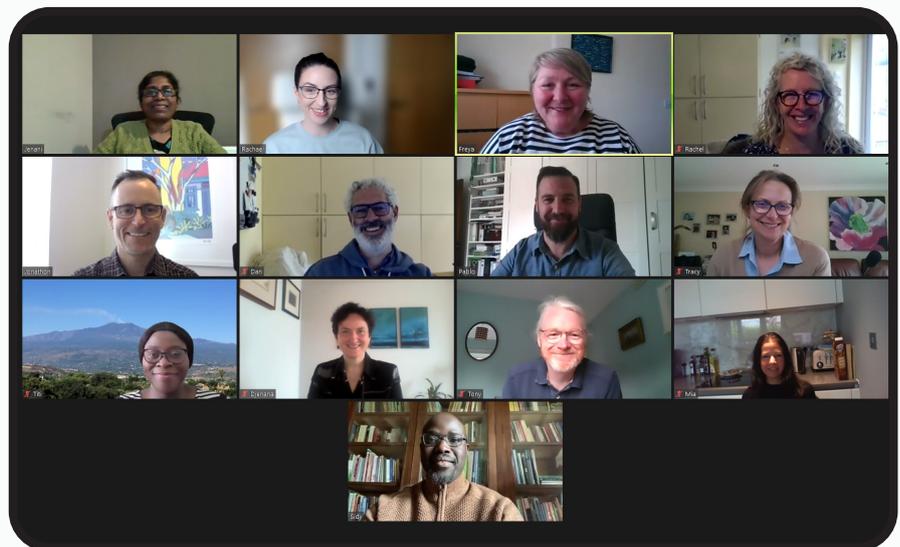
IT development

In tandem with the launch of the website, we introduced the Salesforce customer relationship management (CRM) system in June 2020. This has enabled us to more formally manage contact data, including interactions and activities with stakeholder organisations and key individuals. This CRM was used for the annual membership census in 2020 and synchronises directly with the website to ensure all data is current.

Staffing

All staff have worked from home since 15 March 2020, one week before the UK government introduced travel restrictions due to COVID-19. This approach has enabled us to continue to support member organisations and maintain activities. Due to the prolonged period of home working, we put in place mechanisms to ensure all staff were supported from a health, safety and wellbeing perspective.

In December we relocated our London office from Victoria to London Bridge. The relocation was planned, due to the sale of the building by the landlords.



Governance

Structure, governance and management

In 2020, WCPT changed its name to World Physiotherapy. This change was part of a rebrand and is being implemented across all externally-facing platforms and materials. WCPT continues to be used for all governance and financial matters.

World Physiotherapy is an unincorporated international professional association founded in 1951. The organisation's objectives, membership and governance structures are contained in the constitution, which was approved at the 19th general meeting of member organisations, held in Geneva, 8-9 May 2019, and replaced the Articles of Association.

The trustees confirm that, during the year, World Physiotherapy has complied with the provisions of the constitution and current statutory requirements applicable to charities. The trustees also confirm they have had regard to guidance issued by the Charity Commission as to operation of the public benefit requirement.

The business of World Physiotherapy is conducted through the general meeting of member organisations, executive board, regions, and subgroups. The World Physiotherapy executive board (the board) is the charity's board of trustees.

The board meets either in person or via teleconference at least six times per year to define the strategic plan and areas of activity for World Physiotherapy. It considers grant making, investment, reserves and risk management, and approves the annual budget, policies and performance.

During 2020 the board held 10 teleconferences and no in person meetings. This was due to the impact of the COVID-19 pandemic, including travel restrictions.

World Physiotherapy's executive board is elected by World Physiotherapy member organisations and consists of the president, vice president and a member from each region. The president and vice president are elected at the World Physiotherapy general meeting held every four years. Regional executive board members are elected by their region.

All new board members will be invited to participate in an induction process on commencement. Current board members and staff are encouraged to participate so there is a shared understanding of roles and responsibilities.

The day-to-day administration and management of World Physiotherapy is delegated to the chief executive officer.

Trustees

Emma K Stokes

President

Melissa Locke

Vice president and chair of finance committee

John Xerri de Caro

Stacy de Gale

Jean Damascene Gasherebuka

Yasushi Uchiyama

Daniel Wappenstein

Chief executive officer

Jonathon Kruger

Solicitors

Veale Wasbrough Vizards LLP

Narrow Quay House, Narrow Quay, Bristol BS1 4QA

Auditor

Crowe U.K. LLP

55 Ludgate Hill, London EC4M 7JW

Investment managers

Brown, Shipley & Co. Limited

Founders Court, Lothbury London EC2R 7HE

Bankers

Bank of Scotland plc

33 Old Broad Street London EC2N 1HZ

External relations

World Physiotherapy is in official relations with the World Health Organization (WHO) and has consultative status with the United Nations Economic and Social Council (ECOSOC) and United Nations Children's Fund (UNICEF).

Since 2010 World Physiotherapy has been a member of the World Health Professions Alliance (WHPA), comprising the International Council of Nurses (ICN), the International Pharmaceutical Federation (FIP), the World Dental Federation (FDI) and the World Medical Association (WMA).

World Physiotherapy has Memorandums of Understanding with Humanity & Inclusion (HI), the International Committee of the Red Cross (ICRC).

World Physiotherapy is a founding member of the Global Rehabilitation Alliance, which was founded in May 2018 with the aim of being a powerful advocacy platform to further the development of rehabilitation around the world.

Membership

World Physiotherapy member organisations are the national professional associations representing physiotherapists.

During 2020, applications for membership were received from a number of national physiotherapy professional associations. An electronic vote took place and three were formally accepted as member organisations from 1 January 2021 – bringing the total number of member organisations to 125, representing more than 660,000 physiotherapists worldwide.

Each member organisation has the right to be represented at the general meeting and must attend one in two consecutive meetings.

Regions are five geographic groupings of member organisations: Africa, Asia Western Pacific, Europe, North America Caribbean and South America. Regions exist to assist the development of the profession in the geographic area. Regions have the right to send a delegate to the general meeting, but these delegates do not have a right to vote.

Subgroups are international physiotherapy organisations, which represent a specific area of professional interest and meet World Physiotherapy criteria for subgroup recognition. They promote the advancement of physiotherapy in their field and are organised to exchange scientific knowledge.

Upon application, they are approved as subgroups by the board and confirmed by the general meeting. They are reconfirmed at each successive general meeting. There are currently 14 subgroups recognised by World Physiotherapy.

Subgroups have the right to send a delegate to the World Physiotherapy general meeting, but these delegates do not have a right to vote.

Networks support the exchange of ideas, experience and expertise in physiotherapy among individual physiotherapists in defined areas of practice, education and management in fields not covered by World Physiotherapy subgroups. There are currently six World Physiotherapy networks and three affiliated networks.

Risks

The trustees have reviewed the major risks to which World Physiotherapy is exposed and have established systems to mitigate those risks.

This risk management framework defines World Physiotherapy processes for managing risk including the implementation, monitoring, reviewing and improvement of risk management. World Physiotherapy maintains separate risk registers for World Physiotherapy and WCPT Limited.

The key risks are:

- 1** Membership: concerns regarding non-renewal of membership or non-payment of fees are addressed by the strategic plan and ongoing membership engagement activities. During the pandemic the organisation has increasingly focussed on increasing the value of membership through targeted activities.
- 2** Membership: concerns regarding member organisations not complying with membership requirements are addressed by 2019 constitution.
- 3** Governance: concerns regarding executive board members acting outside of their delegation are dealt with by the executive board governance framework. The governance framework documents the required practices and procedures related to the board and committees, these include:
 - board charter which identifies the responsibilities, accountabilities and relationships between World Physiotherapy's governance bodies
 - board operating guidelines which guide the scheduling, agenda and timing of meetings and requirements for the presentation, lodgement, and approval process for providing information for board and committee consideration.
- 4** Health and safety: concerns relate to the ongoing pandemic and challenges to ensuring staff are provided with safe working environments.

The key risks facing WCPT Trading Limited and the process in place to manage these risks:

- 1** Congress income: There is a risk that participant numbers and/or exhibition/sponsor income falls short of budget posing risk of financial loss to World Physiotherapy. This risk is managed by conservative budgetary management grounded in available data and industry insights.
- 2** Currency fluctuations: There is a risk that major changes in exchange rates after charges/budget is set will result in a financial loss to World Physiotherapy. This risk is managed through the appointment of a foreign currency adviser and the establishment of forwarding hedging contracts for known expenses.

Objectives and activities for the public benefit

World Physiotherapy's general meeting of member organisations is held every four years. The meeting approves changes to the constitution, elects the president and vice president, names the members of the board (the trustees), admits member organisations, approves subscription rates, approves professional policy statements, and considers motions submitted by member organisations.

The board determines the priorities within the strategic plan for a minimum of four years within the resource constraints of World Physiotherapy, and continually reviews these priorities in light of changing circumstances. The trustees, having had due regard to guidance issued by the Charity Commission, confirm that World Physiotherapy complies with the public benefit requirement in section 4 of the Charities Act.

As the international voice of physiotherapy, World Physiotherapy's mission is to:

- unite the profession internationally
- represent physiotherapy and physiotherapists internationally
- promote high standards of physiotherapy practice, education and research
- facilitate communication and information exchange among member organisations, regions, subgroups and their members
- collaborate with national and international organisations
- contribute to the improvement of global health.

Financial review

COVID-19 restrictions led to 2020 being an operationally challenging year. Despite this, the organisation's financial position remains strong (following a successful congress in Geneva in 2019) with a healthy cash holding, and growing membership income levels.

The statement of financial activities for 2020 shows net deficit of £217,758 and the balance sheet shows total net assets of £1,554,538 as at 31 December 2020. This reduction in net assets was principally due to a planned WCPT Trading loss.

The following table separates the Charity and Trading entities income and expenditure to allow the individual performance to be considered.

Financial Year 2020			
	Charity	Trading	Consolidated
	£	£	£
Income	1,105,152	2,319	1,107,471
Expenditure	1,062,386	262,843	1,325,229
Net	42,766	-260,524	-217,758

WCPT Trading Ltd reported a loss for the financial year (£260,524), as costs for the online congress in 2021 were taken in the 2020 financial year, although incomes will not be recognised until the event takes place in Q2 2021. The accounting approach regarding cost recognition is in line with FRS recommended practice.

World Physiotherapy activities are funded through an annual membership subscription, donations and proceeds from congress, released over four years. The membership subscription rate is set at the general meeting of member organisations. The rate for 2020 was again unchanged at £1.53 per member of each member organisation in high-income countries/territories, £1.15 per member in middle-income countries/territories, and £0.77 per member in low-

income countries/territories.

Charity income was £1,105,200 for 2020. Member organisation fees were £955,000, up over £315,000 on 2019. This was principally driven by large new member organisations joining. Accreditation and grant income activities were restricted by COVID-19 restrictions, creating income shortfalls on expectation. Investments had a volatile year, initially down more than 20%, they recovered to end the year up £16,000 on 2019. There was a small amount of interest received for WCPT Trading, but it had no other income budgeted.

There were substantial cost savings on strategic projects, travel and executive board costs, again due to COVID-related delays and deferrals creating a surplus in 2020 on charity of £42,800.

Investment policy and performance

The trustees invest World Physiotherapy's funds in excess of current cash flow requirements with the objective of preserving the real value of capital and generation of income. The investment portfolio is managed on a low risk basis by investment managers appointed by the trustees.

During 2020 the investment managers continued the policy of holding and, whenever possible, increasing investment in securities which were deemed most likely to provide growth opportunities for the portfolio and an acceptable level of income. The pandemic created volatile market conditions, although by December 2020 this has calmed somewhat.

Post balance sheet events

There were no notable post balance sheet events.

Going concern

The trustees prepared the financial statements on the going concern basis after assessing the financial risk created by the COVID-19 government restrictions, and considering the likelihood and scale of any impact on income and expenditure.

A significant proportion of membership fees for 2021 had been received by March 2021, there is possibility of delaying or not undertaking some expenditure during the remaining months of the year, and World Physiotherapy held healthy cash balances as at the end of 31 March 2021. World Physiotherapy also undertook a financial review during February 2021 to assess income, expenditure and cashflow. Following that review the trustees are confident in the financial viability of World Physiotherapy.

Reserves

The purpose of the general fund is to mitigate the risk of unforeseen expenditure or a temporary reduction in income. Specifically, World Physiotherapy is dependent on the financial performance of the World Physiotherapy congress and so reserves exist to ensure World Physiotherapy is able to continue in operation in the event of a congress not performing.

World Physiotherapy reviews reserves on an annual basis at the time of setting the budget. This involves a risk-based assessment of factors likely to reduce the organising income or increase our expenditure thereby ensuring free reserves are appropriate. A reserves review should also be undertaken, should an unexpected material financial event occur.

In each accounting period during the cycle between congresses, the board allocates, for budgetary a proportion of the surplus generated by the preceding congress. By adopting this approach, the board and World Physiotherapy management are able to plan expenditure effectively and consistently in the inter-congress period.

World Physiotherapy reviews reserves each year with the following parameters. A minimum holding of approximately £400,000 (5 months of cover for future operational costs) with a target range of £800,000-£900,000 (11-12 months of cover for future operational costs). After a successful year, financially the reserves as at 31 December 2020 are £1,554,500, which is significantly above the upper limit of the reserves target range. However, in the very challenging economic environment of 2020 the trustees are content that this higher level of reserves is appropriate.

Statement of trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and UK accounting standards (UK generally accepted accounting practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent

- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue its activities.

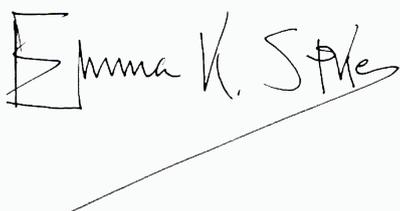
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the articles of association. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

The charity's auditor, Crowe U.K. LLP was appointed by the executive board in 2019 for a two year period.

Approval

This report was approved by the trustees on 21 June 2021 and signed on their behalf by:



Emma K. Stokes
President



Melissa Locke
Chair of finance committee

Independent auditor's report to the trustees

Opinion

We have audited the financial statements of World Confederation for Physical Therapy for the year ended 31 December 2020 which comprise the consolidated statement of financial activities, consolidated balance sheet, charity balance sheet, consolidated statement of cash flow 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 the parent charity's affairs as at 31 December 2020 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's or 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). 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 charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were:

- General Data Protection Regulation (GDPR)
- Anti-fraud, bribery and corruption legislation
- Health and safety legislation
- Taxation legislation
- Employment legislation

Auditing standards limit the required audit procedures to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

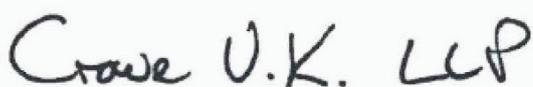
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within income recognition and the override of controls by management. Our audit procedures to respond to these

risks included enquiries of management, and the trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP
Statutory Auditor
21 July 2021

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Consolidated statement of financial activities for the year ended 31 December 2020

	2020			2019		
	Unrestricted	Restricted	Total funds	Unrestricted	Restricted	Total funds
	£	£	£	£	£	£
Income from:						
Donations and legacies	7	-	7	7,925	-	7,925
Charitable activities	985,781	111,085	1,096,866	3,557,919	105,021	3,662,940
Investments income (including interest)	10,598	-	10,598	9,701	-	9,701
Total (note 2)	996,386	111,085	1,107,471	3,575,545	105,021	3,680,566
Expenditure on:						
Raising funds	11,183	-	11,183	20,789	-	20,789
Charitable activities: (note 3)	1,220,542	93,504	1,314,046	2,580,351	106,711	2,687,062
Total	1,231,725	93,504	1,325,229	2,601,140	106,711	2,707,851
Operational (deficit)/surplus	(235,339)	17,581	(217,758)	974,405	(1,690)	972,715
Gains on investment assets (note 8)	11,257	-	11,257	50,165	-	50,165
Net (expenditure)/income and net movement in funds	(224,082)	17,581	(206,501)	1,024,570	(1,690)	1,022,880
Reconciliation of funds						
Total funds brought forward	1,756,192	4,847	1,761,039	731,622	6,537	738,159
Total funds carried forward	1,532,110	22,428	1,554,538	1,756,192	4,847	1,761,039

	GROUP		CHARITY	
	2020	2019	2020	2019
	£	£	£	£
Fixed assets:				
Tangible assets (note 7)	12,385	5,856	12,385	5,856
Intangible assets (note 7)	120,232	87,480	120,232	87,480
Investment assets (note 8)	420,108	404,255	420,108	404,255
Total fixed assets	552,725	497,591	552,725	497,591
Current assets:				
Debtors (note 9)	91,775	250,488	70,214	289,014
Cash at bank and in hand	1,016,980	1,196,114	422,045	68,866
Total current assets	1,108,755	1,446,602	492,259	357,880
Liabilities:				
Creditors: amounts falling due within one year (note 10)	(106,942)	(183,154)	(306,691)	(171,200)
Net current assets	1,001,813	1,263,448	185,568	186,680
Net assets	1,554,538	1,761,039	738,293	684,271
The funds of the charity:				
Restricted income fund (note 13)	22,428	4,847	22,428	4,848
Unrestricted funds – general funds	1,532,110	1,756,192	715,865	679,423
Unrestricted funds – designated	-	-	-	-
Total unrestricted funds (note 13)	1,532,110	1,756,192	715,865	679,423
Total charity funds	1,554,538	1,761,039	738,293	684,271

Approved and authorised for issue by the board of trustees and signed on its behalf on 21 June 2021 by:



Emma K. Stokes
President



Melissa Locke
Chair of finance committee

Consolidated statement of cash flows for the year ended 31 December 2020

	GROUP	
	2020	2019
	£	£
Cash flows from operating activities:		
Net (expense)/income for the reporting period	(206,501)	1,022,881
Adjustments for:		
Depreciation	4,500	3,810
Amortisation	27,728	8,586
Provisions	-	(67,825)
Investment income and interest received		
(Gains)/loss on investments	(11,257)	(50,165)
(Increase)/decrease in debtors	158,713	126,078
Increase/(decrease) in creditors	(76,212)	(1,342,779)
Net cash (used in)/provided by operating activities	(103,029)	(299,414)
Cash flows from investing activities:		
Purchase of tangible fixed assets	(11,029)	(2,796)
Purchase of intangible fixed assets	(60,480)	(87,480)
Receipts from sales of tangible fixed assets	-	-
Purchase of investments	(43,842)	(86,190)
Proceeds from sale of investments	41,418	51,406
Change in cash awaiting investment	(2,172)	28,714
Net cash used in investing activities	(76,105)	(96,346)
Change in cash and cash equivalents in the reporting period	(179,134)	(395,760)
Cash and cash equivalents at the beginning of the reporting period	1,196,114	1,591,874
Cash and cash equivalents at the end of the reporting period	1,016,980	1,196,114

Notes to the financial statements for the year ended 31 December 2020

Company information

The World Confederation for Physical Therapy is a registered charity in England and Wales, number: 234307. The WCPT's registered address is Unit 17, Empire Square, London SE14N, UK.

1. Accounting policies

1.1 Basis of accounting

The consolidated financial statements are prepared under the historical cost convention with the exception of investment assets, which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS102), applicable to accounting periods commencing 1st January 2015, UK Accounting Standards and the Charities Act 2011. The accounts are denominated in £ sterling.

Going concern

The trustees having considered the current level of reserves are satisfied that the WCPT is a going concern and have therefore prepared the financial statements on this basis.

1.2 Income and debtors

Income is recognised when the charity is legally entitled to it, receipt is probable and income can be measured with reasonable accuracy. Donations are credited to income when received. Subscription income is recognised in the year in which it entitles an organisation to be a member of the WCPT. Income in respect of events including the Congress is recognised in the year to which it applies.

1.3 Expenditure and liabilities

Liabilities are recognised as expenditure when there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered. Expenditure on raising funds includes investment management fees.

Overhead and support costs, including staff costs and governance costs, have been allocated to charitable activities on the basis of staff time.

1.4 Pension costs

WCPT contributes to money purchase schemes. Pension costs payable are charged to the statement of financial activities as incurred.

1.5 Operating lease

Rent and service charges payable in respect of the lease commitment for WCPT's office premises are charged to the statement of financial activities on a straight line basis over the term of the lease.

1.6 Tangible and intangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Office furniture and equipment	25% - straight line basis
Computer equipment, software and website	33% - straight line basis
Leasehold improvements	25% - straight line basis

1.7 Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and on disposals during the year.

1.8 Funds

Unrestricted income funds

The general fund may be used at WCPT's discretion, for the objectives contained in the constitution. The general reserve has been established to safeguard WCPT in the event of unbudgeted expenditure arising as a result of unforeseen circumstances and to recognise costs be incurred on a winding-up of WCPT. The trustees may make transfers between the general fund and general reserve as considered appropriate in the light of WCPT's financial resources.

The grants fund has been established to further the work of WCPT and support full participation in WCPT activities. The trustees may make transfers between the general fund and grants fund as considered appropriate in the light of in the light of WCPT's financial resources.

Restricted income funds

The Mildred Elson Award Fund may make awards to physiotherapists who have contributed significantly to the development of the profession on an international basis.

1.9 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the transaction date. Exchange differences are taken into account in the statement of financial activities.

1.10 Financial instruments

Other than forward current contracts, WCPT only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Forward contracts are revalued at fair value at the balance sheet date with gains or losses being allocated to the relevant activity heading in the statement of financial activities.

1.11 Significant estimates and judgements

The trustees do not consider that any significant estimates or judgements have been used in the preparation of these financial statements.

1.12 Congress and subsidiary company

Congress is held regularly in financial partnership with the host member organisation. A wholly-owned subsidiary company, WCPT Trading Limited, has been incorporated to undertake congress operations. Expenditure on congress incurred by WCPT and the subsidiary is charged to the consolidated profit and loss account for the year. Income received and receivable in respect of the congress at the balance sheet date is treated as deferred income until the event has taken place.

	2020	2019		
2. Analysis of income from charitable activities	£	£		
Membership subscriptions	955,672	640,111		
Congress 2019	2,319	2,723,500		
Other income	33,388	77,364		
Accreditation income (net of expenditure)	5,000	46,500		
VAT refund on registration of WCPT Trading	-	93,414		
Project grant income	111,085	66,173		
General meeting and anniversary dinner income	7	15,878		
	1,107,471	3,662,940		
3. Analysis of expenditure on charitable activities				
	Direct costs	Support costs	Total 2020	Total 2019
	£	£	£	£
Member services	44,859	686,227	731,086	1,855,411
Education, practice and research	97,034	228,719	325,753	486,517
Communication	12,708	114,351	127,059	137,829
Collaboration with national and international organisations	15,797	114,351	130,148	207,305
	170,398	1,143,648	1,314,046	2,687,062

Allocation of support costs to activities	Total allocated	Member services	Education practice and research	Communication	Collaboration with national and international organisations
	£	£	£	£	£
Governance	74,950	44,970	14,990	7,495	7,495
Staff costs	755,166	453,103	151,031	75,516	75,516
Office rental and overhead costs	281,304	168,785	56,268	28,125	28,125
Depreciation	32,228	19,367	6,430	3,215	3,215
	1,143,648	686,225	228,719	114,351	114,351

The basis of apportionment is staff time

4. Net income/(expenditure)

Depreciation
Operating lease rental
Auditor remuneration - audit
- non audit

2020	2019
£	£
32,228	12,396
58,406	43,044
10,750	15,200
2,472	16,668
103,856	87,308

5. Salaries and other staff costs

Salaries and other staff costs
Social Security costs
Pension costs

2020	2019
£	£
564,636	525,269
61,150	59,150
50,855	32,314
-	-
676,641	616,733

The number of employees whose emoluments during the year exceeded £60,000 were

£60,001 - £70,000	1	1
£80,001 - £90,000	-	-
£100,001 - £110,000	1	1
£110,001 - £120,000	-	-
£130,001-140,000	1	1

Average number of employees during the year: 11 (2019: 10). No termination payments were made. The chief executive office is considered to represent key management personnel. Total remuneration paid to key personnel during the year was £135,997 (2019: £131,190).

6. Trustees expenses and remuneration

Travel, subsistence, accommodation, professional development
--

2020	2019
£	£
37,306	108,811
37,306	108,811

Neither the trustees nor any persons connected with them have received any remuneration during the year

7. Tangible and intangible fixed assets

Tangible fixed assets - fixture, furniture and equipment

Cost

At 1 January

68,885

66,089

Additions

11,029

2,796

Disposals

(50,572)

-

At 31 December

29,342

68,885

Depreciation

At 1 January

63,029

59,219

Charge for year

4,500

3,810

Disposals

(50,572)

-

At 31 December

16,957

63,029

Net book value

At 1 January

5,856

5,856

At 31 December

12,385

5,856

Intangible fixed assets - website

Cost

At 1 January

118,390

30,910

Additions

60,480

87,480

Disposals

(30,910)

-

At 31 December

147,960

118,390

Depreciation

At 1 January

30,910

22,324

Charge for year

27,728

8,586

Disposals

(30,910)

-

At 31 December

27,728

30,910

Net book value

At 1 January

87,480

8,586

At 31 December

120,232

87,480

CHARITY AND GROUP		
	2020	2019
	£	£
Tangible fixed assets - fixture, furniture and equipment		
Cost		
At 1 January	68,885	66,089
Additions	11,029	2,796
Disposals	(50,572)	-
At 31 December	29,342	68,885
Depreciation		
At 1 January	63,029	59,219
Charge for year	4,500	3,810
Disposals	(50,572)	-
At 31 December	16,957	63,029
Net book value		
At 1 January	5,856	5,856
At 31 December	12,385	5,856
Intangible fixed assets - website		
Cost		
At 1 January	118,390	30,910
Additions	60,480	87,480
Disposals	(30,910)	-
At 31 December	147,960	118,390
Depreciation		
At 1 January	30,910	22,324
Charge for year	27,728	8,586
Disposals	(30,910)	-
At 31 December	27,728	30,910
Net book value		
At 1 January	87,480	8,586
At 31 December	120,232	87,480

The Intangible asset is the cost of development of the new World Physiotherapy website.

8. Fixed Asset Investments

U.K. Listed Investments

Market value of managed funds at 1 January

Acquisitions

Disposals

Net gains on revaluation

Market value of funds 31 December

Cash held as part of the portfolio

Management fees

Investment income

Investment gain

CHARITY AND GROUP	
2020	2019
£	£
392,914	307,965
43,842	86,190
(41,418)	(51,406)
11,257	50,165
406,595	392,914
13,513	11,341
420,108	404,255
3,590	4,121
10,598	8,025
11,257	50,165

Investments are held in a mixture of equities, fixed income, cash and other investments and are managed by Brown Shipley.

At 31 December non-cash investments were

Equities

Fixed income

Other

2020	2019
£	£
249,831	273,982
74,866	74,068
81,898	44,864
406,595	392,914

9. Debtors: amounts due within one year

	GROUP		CHARITY	
	2020	2019	2020	2019
	£	£	£	£
Debtors	4,702	3,018	3,602	4,064
Other debtors	69,115	232,431	48,654	11,361
Prepayments	17,958	15,039	17,958	15,039
Amount due from subsidiary company	-	-	-	258,550
	91,775	250,488	70,214	289,014

10. Creditors: amounts due within one year

	GROUP		CHARITY	
	2020	2019	2020	2019
	£	£	£	£
Subscriptions in advance	-	-	-	-
Other creditors	57,710	94,211	47,624	87,255
Accruals	25,386	42,052	23,636	37,053
Taxation and Social Security	13,483	4,730	13,483	4,730
Deferred income	10,363	42,161	10,363	42,162
Amount owed to subsidiary	-	-	211,585	-
	106,942	183,154	306,691	171,200

Deferred income as at 31 December 2020 represented amounts received during 2020 but recognisable during 2021.

11. Operating lease

	2020	2019
	£	£
As at 31 December 2020, WCPT had had the following minimum non-cancellable commitments under operating leases		
Less than one year	61,160	27,650
Between one and five years	122,320	-
Lease expiring after five years	-	-
	183,480	27,650

The premises lease at Unit 17, Empire Square, London SE1 4NA expires in September 2023.

12. Movement in funds

Unrestricted funds:	1 January 2020	Income	Expenditure	Gains	31 December 2020
	£	£	£	£	£
General fund	679,423	994,067	(968,882)	11,257	715,865
Charity	679,423	994,067	(968,882)	11,257	715,865
Subsidiary	1,076,769	2,319	(262,843)	-	816,245
Group	1,756,192	996,386	(1,231,725)	11,257	1,532,110

Restricted income funds:

	1 January 2020	Income	Expenditure	Gains	31 December 2020
	£	£	£	£	£
UCP Wheels project	-	92,079	(74,489)	-	17,581
Mildred Elson Award	4,847	-	-	-	4,847
Vietnam project	-	19,006	(19,006)	-	-
Charity	4,847	111,085	(93,504)	-	22,428
Subsidiary	-	-	-	-	-
Group	4,847	111,085	(93,504)	-	22,428
TOTAL FUNDS:	1,761,039	1,107,471	(1,325,229)	11,257	1,554,538

The Mildred Elson award is the highest honour that WCPT can bestow. It is for outstanding leadership contributing significantly to the development of physiotherapy internationally. It was established in 1987 with funds donated by the American Physical Therapy Association and only one Mildred Elson Award is given at the time of each WCPT general meeting.

Analysis of net assets between funds

	2020			2019		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Tangible and intangible fixed assets	132,617	0	132,617	171,216	0	171,216
Investment assets	420,108	0	420,108	489,207	0	489,207
Net current assets	979,385	22,428	1,001,813	1,260,290	3,159	1,263,449
	1,532,110	22,428	1,554,538	1,920,713	3,159	1,923,872

13. Trading subsidiary: WCPT Trading Limited

WCPT Trading Limited (a company limited by guarantee no: 08322671, incorporated in England & Wales) was incorporated on 7 December 2012 as a wholly-owned subsidiary of WCPT to undertake future congress operations, commencing with the 2015 congress, which took place in Singapore. There have been two more congresses: in Cape Town in 2017 and Geneva in 2019. The congress in 2021 transitioned to an online event.

Summary of subsidiary assets and liabilities and results

	2020	2019
	£	£
Current assets	828,080	1,088,724
Current liabilities	(11,836)	(11,956)
Net current assets/(liabilities)	816,244	1,076,768
Income	2,319	2,883,088
Expenditure	(262,843)	(1,575,698)
	(260,524)	1,307,390



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