



World Confederation
for Physical Therapy

2017

Annual Review



Our vision

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

Our mission

- unite the profession internationally
- represent physical therapy and physical therapists internationally
- promote high standards of physical therapy 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



Who we are

Founded in 1951, the World Confederation for Physical Therapy (WCPT) is the sole international voice for physical therapy, representing more than

450,000

physical therapists worldwide through its

108

member organisations.

WCPT operates as a

non-profit

organisation and is registered as a charity in the UK.



World Confederation
for Physical Therapy

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World Confederation
for Physical Therapy

President's message



In 2017, I learned, among many other things, about *ubuntu* and *indaba* – both as a result of the WCPT Congress 2017 in Cape Town.

Ubuntu has, at its essence, the meaning of shared humanity – ‘I am because we are’ – and our *indaba* space at congress was a space where we could explore new concepts and innovations for our profession and begin having some of the challenging discussions about our future.

This annual review embraces both of those concepts. It is both a symbolic and tangible change in how we report the work of WCPT in the year 2017 to our members, the global PT community and our external stakeholders.

We have changed as an organisation, not in our fundamental aspirations and actions – we continue to work to raise the standards and capacity in physiotherapy around the world, to advocate for the profession and its key contribution to health and wellbeing – but we have made an intentional decision to be more engaged and outward-facing. We continue to deliver our strategic plan on target and on budget.

This review tells the story of a year filled with activities that support the implementation of that plan. It tells of an organisation and a global community that has a shared vision and humanity. It showcases our development and innovation.

The WCPT board (Margot Skinner, Esther Munalula Nkandu, Marco Pang, John Xerri de Caro, Stacy de Gale, and Gabriela Mallma), our staff, and our corps of volunteers and experts from our member organisations, subgroups and networks enable this work to happen. We are the best version of ourselves as an organisation because of their commitment.

This is a review of the work of WCPT in 2017. It is a report of an organisation and a community that has much to celebrate and be proud of.

Emma K. Stokes
President

Executive summary



WCPT now represents more than 450,000 physical therapists across the globe through 108 member organisations – with nine more organisations due to join us in 2019. This growth demonstrates the value placed on WCPT support and services by physical therapy organisations worldwide.

This year has been my first full year working for WCPT and I've been impressed by the contribution of WCPT staff and volunteers to achieve our vision of moving physical therapy forward so the profession is recognised globally for its role in improving health and wellbeing.

It was an honour to be able to hold congress in Africa for the first time, and it was exciting and energising to see how well-received the event was. WCPT's continued good financial management and the success of the congress in Cape Town has contributed to the positive financial result for the year.

This has meant we've been able to recruit to key roles within the WCPT team – Head of Finance and Congress Manager in 2017 and Head of Communications in 2018 – and continue to build a strong and experienced staff team.

The move to biennial congress events has not been without challenges but the staff team and volunteers have been impressive in responding to these challenges and I'd like to thank them all for their contribution and commitment.

In 2016 we developed a strategic plan to shape WCPT's direction and work, and set five strategic outcomes to build:

- ④ **A global community of physical therapists, where everyone feels connected**
- ④ **A community that has global influence and brings about changes to health policy and practice**
- ④ **A global community that promotes the unique role/value of physical therapy**
- ④ **An organisation that shares knowledge**
- ④ **An organisation that is fit for purpose.**

We've continued to progress our work against the strategic plan: reviewing and updating internal policies and procedures, completing a member engagement project, launching a governance review. These measures are all designed to shape WCPT as an effective and efficient organisation – providing support and services to all its member organisations in all regions of the world.

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

Jonathon Kruger
Chief Executive Officer

Connecting members

A global community of physical therapists, where everyone feels connected



Membership engagement

Member organisations and individual physical therapists have continued their involvement and engagement with WCPT during 2017: physical therapists from member organisations in 26 countries (Australia, Belgium, Benin, Bermuda, Canada, Colombia, Denmark, Ghana, Hong Kong, Ireland, Japan, Jordan, Kenya, Malta, New Zealand, Peru, Rwanda, South Africa, Sweden, Switzerland, Taiwan, Thailand, Trinidad and Tobago, UK, USA, Zambia) took the opportunity to play a part in WCPT's committees and expert groups, and 360 people volunteered as abstract reviewers for WCPT Congress 2017.

During 2017 WCPT carried out a membership engagement project in English, French, Japanese, and Spanish. WCPT is now developing a strategy to address the expectations and needs of its member organisations and other stakeholders.



WCPT Congress 2017

WCPT held its first congress in Africa in 2017 – connecting physical therapists and providing the chance to meet and share knowledge. The WCPT Congress 2017 in Cape Town won an Incredible Impacts award for the range of outstanding legacy activities that have benefitted Africa and the wider community.

The congress was recognised for funding bursaries, raising money for community exercise programmes, and developing partnerships which promoted physical activity in schools, as well as its commitment to knowledge translation.

Accreditation

The WCPT accreditation programme has developed well beyond initial expectations and is now seen as providing a valuable quality assurance review and development opportunity for entry level physical therapy education programmes around the world.

Many of the requests for accreditation have come from educational providers in countries where physical therapy is not yet well-established. Educational providers in countries where the profession is established have also made applications: to gain an international accreditation and to increase recognition of their qualifications.



WCPT Congress 2017



2392

participants from

101

countries

176



sessions delivered by

1089

speakers



1266

abstracts presented from the

1659

submitted



17
focused
symposia

12
discussion
sessions

32
networking
sessions

4
WCPT
professional
seminars

10
seminars

7
state of the
art platform
presentations

22
rapid five
platform
presentations

19
classic
platform
presentations

8
poster walks

897
poster
presentations

31
Indaba
sessions



Networking



Discovery



Engagement



Learning



Discussion



Advocating for change

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



SUDA

The SUDA project, funded by USAID, focused on Mali, Niger and Senegal. Demand for physical therapists in these countries was high, the quality of physical therapy educational programmes was poor, national physical therapy associations were weak, and there was limited access to wheelchairs.



The project outcomes include:

- developing governance for national physical therapy associations
- improving quality and standard of physical therapy education
- providing CPD clinical training
- establishing a platform for local physical therapists to share and exchange knowledge
- creating a model of capacity building

As a result of the SUDA project, WCPT has received membership applications from Ivory Coast, Mali, Morocco, and Senegal. The SUDA project has established a model that can be adapted and applied to other countries – this model will be used by WCPT to deliver similar projects in Tajikistan.

Advocacy workshops

WCPT delivered advocacy workshops in Senegal and Japan and organised a popular advocacy session at WCPT Congress 2017.



Formal collaborations

WCPT signed Memorandums of Understanding with Humanity & Inclusion (HI) and the International Network of Physiotherapy Regulatory Authorities (INPTRA) to share information and work collaboratively on projects of mutual interest.



World Health Organization

WCPT agreed a four-year work plan with the World Health Organization (WHO), and continued to work with the Ageing and the Life Course Department and the Disability and Rehabilitation Unit, to participate in the Rehabilitation 2030 Call to Action and lead as a founding member of the Global Rehabilitation Alliance.



Promoting physical therapy



A global community that promotes the unique role/value of physical therapy



World Physical Therapy Day

The theme for World Physical Therapy Day in 2017 was Physical activity for life. Physical therapists across the world held events and activities to highlight the profession's contribution to global health. The WCPT toolkit included a range of free materials – infographics, postcards, flyers, posters which promoted the importance of physical activity and included suggestions on how to achieve recommended activity levels. These materials were translated into 12 different languages and downloaded more than 41,400 times from the WCPT website. Reports of activities were received from 30 countries around the world.

Rehabilitation factsheets

Humanity & Inclusion and WCPT, in collaboration with the International Society for Prosthetics and Orthotics and the World Federation of Occupational Therapy, produced seven factsheets on the added value of rehabilitation. The factsheets were aimed at improving the awareness and understanding of the role that rehabilitation plays in global health and the contribution of physical therapists.



Sharing knowledge

An organisation that shares knowledge



International audiences

WCPT has continued to enhance the value of membership by producing an increasing number of documents and resources in diverse languages.



A Google translate button has been added to every page of the WCPT website – this enables website visitors to access each page of the website in more than 80 different languages.

WCPT's education policies and guidelines were translated into French, thanks to funding from USAID as part of the SUDA project, and published on WCPT's website. The WCPT report, The role of physical therapists in disaster management, was made available in Chinese.

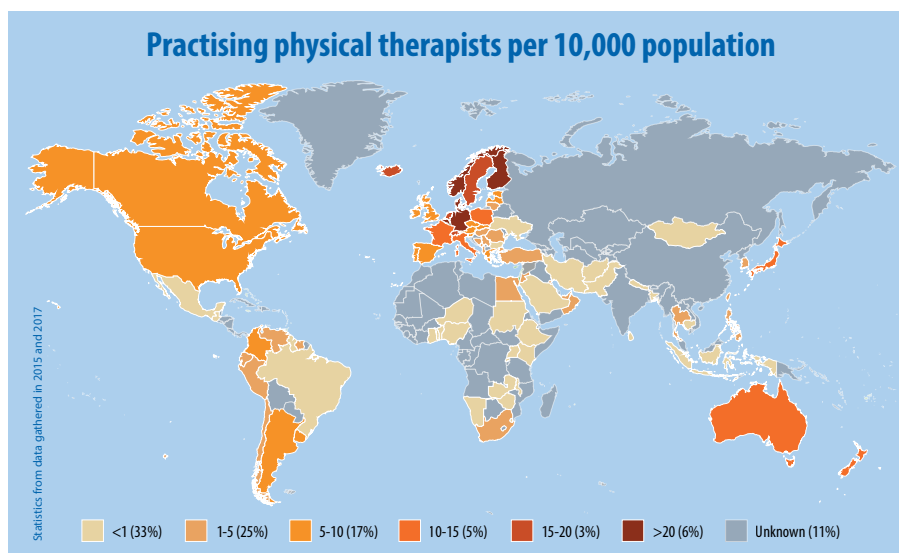
Congress materials

All resources and proceedings from the WCPT Congress have been made freely available on WCPT's website. This includes abstracts of all presentations, poster presentations, PowerPoint presentations for focused symposia and platform sessions, and video/audio recordings of many symposia. This gives physical therapists across the world a rare opportunity to learn from experts in their field on key issues and developments with the profession.

Members at a glance

For a number of years WCPT has published data from its membership organisations on a range of issues, including professional regulation, practice, education, and the number of employed physical therapists. This data provides a comprehensive and valuable global profile of the profession.

The most recent update to the country profiles is based on surveys completed by 102 member organisations in mid-2017. The profiles and infographics give a global snapshot of the profession of physical therapy across the world, showing variations in the density of physical therapists in different countries and between regions.



'Seeing such a beautiful snapshot which can make a clear understanding of our position and the characteristics of the physical therapy situation in WCPT's Asia Pacific Region. This is very useful.'

Japanese Physical Therapy Association

Building capacity

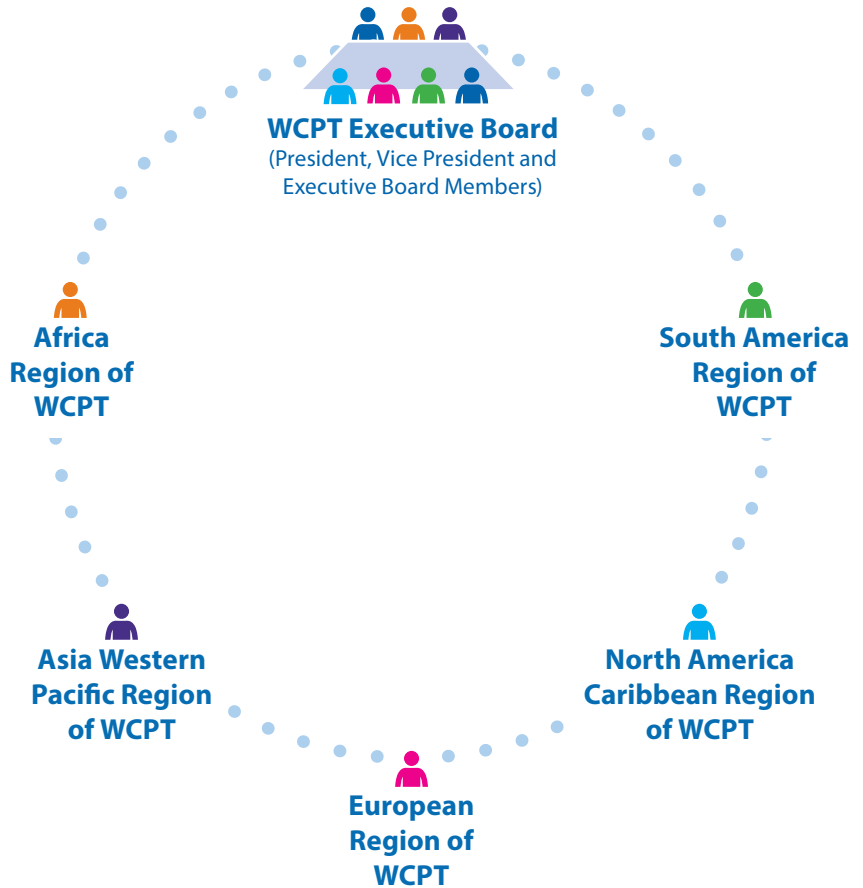
An organisation that is fit for purpose



Governance review

Following a call to member organisations, the WCPT Executive Board appointed a working group to support and guide WCPT's governance review. The group has worked to identify key governance themes and develop a discussion paper to explore key issues. The project team includes nine physical therapists, representing WCPT's five regions.

As part of the review, WCPT's policies and procedures will be updated to ensure best practice is implemented for an international non-governmental membership-oriented organisation.



'The governance review is one of the most important projects to be undertaken by WCPT between 2015 and our next General Meeting in 2019.'

Emma K. Stokes, WCPT President

Staffing review

Following a staff review, WCPT recruited a Head of Finance and a Congress Manager during 2017 to develop capacity and enhance the internal skillset.

A Head of Marketing and Communications was due to be recruited during 2018.



Governance

Trustees

Emma K. Stokes

President

Margot Skinner

Vice President

John Xerri de Caro

Melissa Locke

Chair of Finance Committee
(until July 2017)

Marco Y. C. Pang

(from August 2017)

Esther Munalula Nkandu

Chair of Finance Committee
(from July 2017)

Stacy de Gale

Gabriela Mallma

Jonathon Kruger

Chief Executive Officer

Solicitors

Veale Wasbrough Vizards

LLP Narrow Quay House
Narrow Quay
Bristol BS1 4QA

Auditor

Crowe U.K. LLP

St Bride's House
10 Salisbury Square
London EC4Y 8EH

Investment managers

Brown, Shipley & Co. Limited

Founders Court
Lothbury
London EC2R 7HE

Bankers

Bank of Scotland plc

33 Old Broad Street
London EC2N 1HZ

Structure, governance and management

WCPT is an unincorporated international professional association founded in 1951. The organisation's objectives, membership and governance structures are contained in the Articles of Association, approved at the General Meeting of member organisations, which is held every four years. The most recent revisions were approved at the 18th General Meeting held 29 April-1 May 2015. The trustees confirm that, during the year, WCPT has complied with the provisions of the Articles of Association 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 WCPT is conducted through the General Meeting of member organisations, Executive Board, regions and subgroups. The WCPT Executive Board (Board) is the charity's Board of Trustees.

The Board meets in person at least once annually and by teleconference as necessary to define the strategic plan and areas of activity for WCPT. It considers grant making, investment, reserves and risk management, and approves the annual budget, policies and performance.

During 2017 the Board met three times in person and held four teleconferences.

WCPT's Executive Board is elected by WCPT member organisations and consists of the President, Vice President and a member from each region. The President and Vice President are elected at the WCPT General Meeting held every four years. Regional Executive Board members are elected by their region and confirmed at the WCPT General Meeting.

All new Members will be invited to participate in an induction process on commencement. Current Board Members are encouraged to participate so there is a shared understanding.

The day-to-day administration and management of WCPT is delegated to the Chief Executive Officer.

External relations

WCPT 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 WCPT 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).

WCPT has Memorandums of Understanding with Humanity & Inclusion (HI), the International Committee of the Red Cross (ICRC), and the International Network of Physiotherapy Regulatory Authorities (INPTRA).

Membership

WCPT members are the national professional associations representing physical therapists/physiotherapists. WCPT currently has 108 member organisations, and nine provisional member organisations whose membership will be formally accepted at the next General Meeting in May 2019.

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 physical therapy organisations which represent a specific area of professional interest and meet WCPT criteria for subgroup recognition. They promote the advancement of physical therapy 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 12 subgroups recognised by WCPT.

Subgroups have the right to send a delegate to the WCPT General Meeting, but these delegates do not have a right to vote.

Networks support the exchange of ideas, experience and expertise in physical therapy among individual physical therapists in defined areas of practice, education and management in fields not covered by WCPT subgroups. There are currently 10 WCPT networks and three affiliated networks.

Risks

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

This risk management framework defines WCPT processes for managing risk including the implementation, monitoring, reviewing and improvement of risk management. WCPT maintains a separate risk register for WCPT and WCPT Trading Limited.

The key risks are:

1. Membership: concerns regarding non-renewal of membership or non-payment of fees are addressed by the strategic plan to undertake membership engagement project.
2. Membership: concerns regarding member organisations not complying with membership requirements are addressed by clearly defined procedures and oversight by the Membership Committee which was established in 2015.
3. Governance: concerns regarding Executive Board members acting outside of their delegation are dealt with by the development of an Executive Board Governance Framework. The Governance Framework documents the required practices and procedures related to the Board and Board Committees, these include:
 - Board Charter which identifies the responsibilities, accountabilities and relationships between WCPT'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.

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

1. Congress income: There is a risk that delegate numbers and/or exhibition/ sponsor income falls short of budget posing risk of financial loss to WCPT. This risk is managed by conservative budgetary management with breakeven set at achievable figures based on historical data.
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 WCPT. 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

As the international voice of physical therapy WCPT's mission is to:

- ④ unite the profession internationally
- ④ represent physical therapy and physical therapists internationally
- ④ promote high standards of physical therapy practice, education and research
- ④ facilitate communication and information exchange among member organisations, regions, subgroups and their members
- ④ collaborate with national and international organisations
- ④ contribute to the improvement of global health.

WCPT's General Meeting of member organisations is held every four years. The meeting approves changes to Articles of Association, elects the President and Vice President, names the members of the Board (the trustees), admits member organisations, approves subscription rates, approves professional policy and strategic directions and decides on 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 WCPT, and continually reviews these priorities in light of changing circumstances.

While much of WCPT's project work is ongoing, in general, the work cycle emanating from the General Meeting is as follows:

- ④ planning in year one
- ④ project implementation in years two and three
- ④ consolidation of results for presentation to the General Meeting in year four.

The trustees, having have due regard to guidance issued by the Charity Commission, confirms that WCPT complies with the public benefit requirement in section 4 of the Charities Act.

Financial statements



World Confederation
for Physical Therapy

Financial review

The Statement of Financial Activities for 2017 shows net expenditure of £294,627 and the Balance Sheet shows total net assets of £1,245,136 as at 31 December 2017.

Activities are funded through an annual membership subscription, donations and proceeds from a congress held every two years. The membership subscription rate is set at the General Meeting of member organisations. The rate for 2017 was unchanged at £1.53 per member of each member organisation in high-income countries, £1.15 per member in middle-income countries and £0.77 per member in low-income countries.

In addition WCPT received a grant funding during the period for its SUDA Project. The SUDA Project focuses on the strengthening of physical therapy as a profession in Mali, Niger and Senegal. It is implemented by Humanity & Inclusion (HI) in partnership with the World Confederation for Physical Therapy (WCPT). The project is funded by the United States Agency for International Development (USAID) and runs until January 2018. The delivery of this project is a key part of WCPT's goal of developing the physical therapy profession in low resources countries.

The trustees consider WCPT to be in robust financial health. The Congress in Cape Town was a financial and operational success, exceeding its targeted surplus and winning an award, with the 2017 WCPT Congress in Cape Town receiving an Incredible Impacts award for its range of outstanding legacy activities that have benefitted Africa and the wider community.

Although a smaller surplus than the previous event in Singapore the budget projections for this event had been moderated to recognise that moving to a two yearly cycle, and holding a congress in Africa for the first time, would have an impact on income. The trustees have considered the current level of reserves and believe that these are adequate to meet future needs.

Reserves

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

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

WCPT's policy states that reserve levels will be reviewed every four years and will be a minimum of 25% of annual budgeted unrestricted expenditure of the year following a General Meeting with target of 100%.

This equates to a minimum of approximately £200,000 - £250,000 with a target of £800,000 - £900,000.

At 31 December 2017, WCPT's reserves exceeded this target. The reserves policy will be reviewed as part of the 2019 Budget setting process.

Remuneration of key management personnel

As part of the 2016 recruitment process for a new CEO, WCPT used an external recruitment agency, which ensured the salary package offered was commensurate with comparable benchmark organisations.

Investment policy and performance

The trustees invest the WCPT'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.

For the year under review, the average income yield on managed investments was 2.66%. During 2017 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. In the light of the prevailing uncertain conditions in the world economy, the trustees consider that the resultant investment performance in 2017, a net increase in value of £24,831 was acceptable.

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 United Kingdom Accounting Standards (United Kingdom 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.

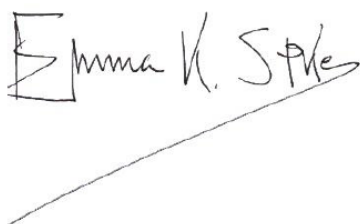
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and 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 2016 for a three year period.

Approval

This report was approved by the trustees on 24th September 2018 and signed on their behalf by:



Emma K. Stokes
President



Esther Munalula Nkandu
Honorary Treasurer

Independent Auditor's Report to the Members of the World Confederation of Physical Therapy

Opinion

We have audited the financial statements of the World Confederation of Physical Therapy for the year ended 31 December 2017 which comprise Consolidated Statement of Financial Activities, Consolidate Balance Sheet, Charity Balance Sheet, Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- ④ give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 December 2017 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- ④ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ④ 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- ④ the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- ④ the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. 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 we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

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 require us to report to you if, in our opinion:

- ④ the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- ④ sufficient accounting records have not been kept by the parent charity; or
- ④ the financial statements are not in agreement with the accounting records and returns; or
- ④ 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, 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's 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 Act 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.

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.

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.

Crowe U.K. LLP

17th October 2018

Crowe U.K. LLP
Statutory Auditor

17th October 2018

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.

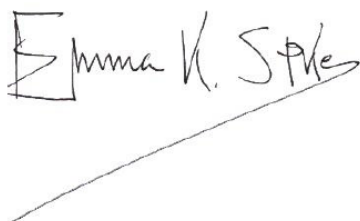
Consolidated Statement of Financial Activities of the year ended 31st December 2017

	2017			2016		
	Unrestricted	Restricted	TOTAL	Unrestricted	Restricted	Total funds 2016
	£	£	£	£	£	£
Income from:						
Donations and legacies	12,442	0	12,442	3,455	-	3,455
Charitable activities (note 2)	1,859,124	260,542	2,119,666	573,584	96,922	670,506
Investments	11,530	0	11,530	11,323	100	11,423
Total	1,883,096	260,542	2,143,638	588,362	97,022	685,384
Expenditure on:						
Raising Funds	9,764	0	9,764	3,570	-	3,570
Charitable activities: (note 3)	1,594,276	264,431	1,858,707	867,867	82,263	950,130
Total	1,604,040	264,431	1,868,471	871,437	82,263	953,700
Operational (deficit) / surplus	279,056	(3,889)	275,167	(283,075)	14,759	(268,316)
Gains on investment assets (note 8)	19,460	0	19,460	17,219	-	17,219
Net (expenditure) / income and net movement in funds	298,516	(3,889)	294,627	(265,856)	14,759	(251,097)
Reconciliation of funds						
Total funds brought forward	929,313	21,196	950,509	1,195,169	6,437	1,201,606
				0	0	
Total funds carried forward	1,227,829	(17,307)	1,245,136	929,313	21,196	950,509

Balance sheet for year ended 31st December 2017

	GROUP		CHARITY	
	2017	2016	2017	2016
	£	£	£	£
Fixed assets:				
Tangible assets (note 7)	7,745	7,572	7,745	7,572
Intangible assets (note 7)	20,242	29,193	20,242	29,193
Investment assets (note 8)	368,142	343,311	368,142	343,311
Total fixed assets	396,129	380,076	396,129	380,076
Current Assets:				
Debtors (note 9)	100,564	463,078	459,610	335,470
Cash at bank and in hand	897,887	691,701	484,689	589,977
Total current assets	998,451	1,154,779	944,299	925,447
Liabilities:				
Creditors: amounts falling due within one year (note 10)	(149,444)	(584,346)	(136,220)	(84,562)
Net current assets	849,007	570,433	808,079	840,885
Net assets	1,245,136	950,509	1,204,208	1,220,961
The funds of the charity:				
Restricted income fund (note 12)	17,307	21,196	17,307	21,196
Unrestricted funds – general funds	1,195,848	897,332	1,154,920	1,167,784
Unrestricted funds – designated	31,981	31,981	31,981	31,981
Total unrestricted funds (note 13)	1,227,829	929,313	1,186,901	1,199,765
Total charity funds	1,245,136	950,509	1,204,208	1,220,961

Approved and authorised for issue by the Board of Trustees and signed on its behalf by:



Emma K. Stokes
President



Esther Munalula Nkandu
Honorary Treasurer

Consolidated Statement of Cash flows for the year ended 31st December 2017

	GROUP	
	2017	2016
	£	£
Cash flows from operating activities:		
Net (expense)/income for the reporting period	294,627	(251,097)
Adjustments for:		
Depreciation	3,023	2,915
Amortisation	8,950	1,717
Gains on investments	(19,460)	(24,905)
(Increase)/decrease in debtors	362,514	(281,612)
Increase/(decrease) in creditors	(434,902)	413,679
Net cash (used in)/provided by operating activities	214,752	(139,303)
Cash flows from investing activities:		
Purchase of tangible fixed assets	(3,196)	(8,887)
Purchase of intangible fixed assets	0	(30,910)
Receipts from sales of tangible fixed assets	0	228
Purchase of investments	(97,161)	(137,772)
Proceeds from sale of investments	96,295	146,269
Change in cash awaiting investment	(4,503)	(7,215)
Net cash used in investing activities	(8,565)	(38,287)
Change in cash and cash equivalents in the reporting period	206,186	(177,591)
Cash and cash equivalents at the beginning of the reporting period	691,701	869,292
Cash and cash equivalents at the end of the reporting period	897,887	691,701

Notes to the financial statements for the year ended 31st December 2017

Company information

The World Confederation for Physical Therapy is a registered charity in England and Wales, number: 234307. The WCPT's registered address is Victoria Charity Centre, 11 Belgrave Road, London SW1V 1RB, 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 have considered the current level of reserves and the expected performance of the 2017 Congress. The trustees 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

The Confederation 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 the Confederation'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 £100 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 the Confederation's discretion, for the objectives contained in the Articles of Association.

The General Reserve has been established to safeguard the Confederation in the event of unbudgeted expenditure arising as a result of unforeseen circumstances and to recognise costs which would be incurred on a winding-up of the Confederation. The trustees may make transfers between the General Fund and General Reserve as considered appropriate in the light of the Confederation'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 the Confederation's financial resources.

Restricted Income Fund

The Mildred Elson Award Fund may make awards to physical therapists 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.

	2017	2016
2. Analysis of income from charitable activities		
Membership subscriptions	566,623	526,170
Congress 2017	1,178,341	
Other income	75,994	723
Accreditation income (net of expenditure)	36,864	19,982
Congress 2017 abstract income (net of expenditure)	1,039	26,709
Project grant income (SUDA)	260,542	96,922
General meeting and anniversary dinner income	263	
	2,119,666	670,506

3. Analysis of expenditure on charitable activities

	Direct costs	Support costs	Total 2017	Total 2016
	£	£	£	£
Member services	825,726	380,194	1,205,920	571,091
Education, practice and research	332,192	126,722	458,914	205,284
Communication	16,135	63,357	79,492	83,338
Collaboration with national and international organisations	51,025	63,357	114,382	90,417
	1,225,078	633,629	1,858,707	950,130

Allocation of support costs to activities	Total allocated	Member services	Education, practice and research			Communication	Collaboration with national and international organisations
			£	£	£		
Governance	73,149	43,890	14,629	7,315	7,315	7,315	
Staff costs	418,412	251,049	83,682	41,841	41,841	41,841	
Office rental and overhead costs	130,094	78,058	26,022	13,007	13,007	13,007	
Depreciation	11,973	7,196	2,389	1,194	1,194	1,194	
	633,629	380,193	126,722	63,357	63,357	63,357	

The basis of apportionment is staff time.

	Direct costs	Support costs	TOTAL 2017
Restricted/ Unrestricted split	£	£	£
Restricted - SUDA Project	264,431	0	264,431
Unrestricted	960,647	633,630	1,594,277
	1,225,078	633,630	1,858,708

4. Net Income / (Expenditure)	2017	2016
	£	£
Depreciation	11,974	4,632
Operating lease rental	30,340	28,000
Auditor remuneration - audit	14,964	14,000
- non audit	9,976	2,000
	67,254	48,632

5. Salaries and other staff costs	2017	2016
	£	£
Salaries and other staff costs	402,868	320,932
Social Security costs	46,589	38,230
Pension costs	18,399	23,285
	0	
	467,856	382,447

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

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

6. Trustees expenses and remuneration	2017	2016
	£	£
Travel, subsistence, accommodation, professional dev't	73,154	47,281
	73,154	47,281

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

7. **Tangible and intangible fixed assets**

CHARITY AND GROUP

2017 **2016**
£ **£**

Tangible fixed assets - fixture, furniture & equipment

Cost

At 1 st January	58,959	50,300
Additions	3,196	8,887
Disposals	0	(228)
At 31st December	62,155	58,959

Depreciation

At 1 st January	51,387	48,472
Charge for year	3,023	2,915
At 31st December	54,410	51,387

Net book value

At 1 st January	7,572	1,828
At 31st December	7,745	7,572

Intangible fixed assets - website

Cost

At 1 st January	30,910	0
Additions	0	30,910
Disposals	0	0
At 31st December	30,910	30,910

Depreciation

At 1 st January	1,717	0
Charge for year	8,951	1,717
At 31st December	10,668	1,717

Net book value

At 1 st January	29,193	1,828
At 31st December	20,242	29,193

8. Fixed asset Investments

	CHARITY AND GROUP		
	2017	2016	Movement
U.K. Listed Investments	£	£	£
Market value of managed funds at 1 st January	322,810	306,400	16,410
Acquisitions	97,161	178,458	(81,297)
Disposals	(96,295)	(179,268)	82,972
Net profit on revaluation	19,460	17,219	2,241
Market value of funds 31 st December	343,136	322,809	20,326
Cash held as part of the portfolio	25,006	20,502	4,504
	368,142	343,311	24,830
		Management fees	3,204
		Investment income	(8,574)
		Investment gain	19,460

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

	2017	2016
	£	£
At 31 st December non-cash investments were		
Equities	201,514	175,455
Fixed income	90,706	69,891
Other	50,916	77,463
	343,136	322,809

9. Debtors: amounts due within one year

	GROUP		CHARITY	
	2017	2016	2017	2016
	£	£	£	£
Subscriptions in arrears	6,838	7,965	6,839	7,965
Other Debtors	84,013	418,547	22,821	22,191
Prepayments	9,713	36,566	9,713	9,802
Amount due from subsidiary company	-	-	420,237	295,512
	100,564	463,078	459,610	335,470

10. Creditors: amounts due within one year

	GROUP		CHARITY	
	2017	2016	2017	2016
	£	£	£	£
Subscriptions in advance	-	2,626	-	2,626
Other creditors	27,537	23,644	15,432	16,724
Accruals	79,727	69,113	79,725	55,579
Taxation & social security	14,621	68,893	14,063	9,633
Deferred income	27,000	420,070	27,000	-
SA Tax	559	-	-	-
	149,444	584,346	136,220	84,562

Deferred income as at 31st December 2017 represented amounts receivable during 2018.

In respect of Accreditation 2018, where review will take place in Q1 2018 if payment is received ahead of the timetabled review.

11. Operating lease

	2017	2016
	£	£
As at 31 December 2017, the Confederation had the following minimum non-cancellable commitments under operating lease		
Less than one year	27,650	26,000
Between one and five years	55,300	84,500
Lease expiring after five years		
	82,950	110,500

12. Movement in funds

Unrestricted funds:

	1 st January 2017	Income	Expenditure	Gift Aid Donation	Taxation	Transfers	Gains	31 st December 2017
	£	£	£	£		£	£	£
General fund	1,167,784	694,728	(727,053)	0	0	0	19,460	1,154,919
Designated fund:	0	0	0	0	0	0	0	0
<i>Grants Fund</i>	31,981	0	0	0	0	0	0	31,981
Charity	1,199,765	694,728	(727,053)	0	0	0	19,460	1,186,900
Subsidiary	(270,451)	1,188,369	(876,430)	0	(559)	0	0	40,929
Group	929,314	1,883,097	(1,603,483)	0	(559)	0	19,460	1,227,829

Restricted income funds:

	1 st January 2017	Income	Expenditure	Gift Aid Donation	Taxation	Transfers	Gains	31 st December 2017
	£	£	£	£		£	£	£
SUDA Project	14,659	260,542	(264,431)	0	0	0	0	10,770
Mildred Elson Award	6,537	0	0	0	0	0	0	6,537
Charity	21,196	260,542	(264,431)	0	0	0	0	17,307
Subsidiary	0	0	0	0	0	0	0	0
Group	21,196	260,542	(264,431)	0	0	0	0	17,307
TOTAL FUNDS:	950,510	2,143,639	(1,867,914)	0	(559)	0	19,460	1,245,136

The SUDA Project focuses on the strengthening of physical therapy as a profession in Mali, Niger and Senegal. The project is funded by the United States Agency for International Development (USAID) and runs until January 2018 and is implemented by Humanity & Inclusion (HI).

The Mildred Elson Award is the highest honour that WCPT can bestow. It is for outstanding leadership contributing significantly to the development of physical therapy 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.

13. Analysis of group net assets between funds at 31st December 2017

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible and intangible fixed assets	27,987	0	27,987
Fixed asset investments	368,142	0	368,142
Net Current Assets	831,700	17,307	849,007
Total net assets	1,227,829	17,307	1,245,136

Analysis of group net assets between funds at 31st December 2016

Tangible and intangible fixed assets	36,765	0	36,765
Fixed asset investments	343,311	0	343,311
Net Current Assets	549,237	21,196	570,433
Total net assets	929,313	21,196	950,509

14. 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.

Summary of subsidiary assets and liabilities and results	2017	2016
	£	£
Current assets	474,387	524,845
Current liabilities	(433,460)	(795,296)
Net current assets/(liabilities)	40,927	(270,451)
Income	1,188,368	26,891
Expenditure	(876,989)	(296,351)
	311,380	(269,460)

During the year prior year balances were settled with WCPT (as shown in Note 9).

**World Confederation
for Physical Therapy**

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