



Faculty of Sport  
and Exercise  
Medicine UK

# FSEM

## ANNUAL REPORT 2023/24



The official annual report of the Faculty of Sport and Exercise  
Medicine UK (FSEM). SC052221, for the period of 2023/24

[www.fsem.ac.uk](http://www.fsem.ac.uk)

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# MESSAGE FROM OUR PRESIDENT

2023/24 marks the first year as a new and independent charity, this has been a period of huge progress with important and definitive changes made to our Faculty. This next step in our journey has helped us achieve significant growth and development to better serve our members and make meaningful impact and influence on the wider sport, exercise and musculoskeletal medicine.

I am delighted that two new diplomas examinations in Exercise Medicine and Team Care have been developed. As part of our overarching goal to promote a more physically active nation, the Diploma in Exercise Medicine was developed this year to allow professionals working in healthcare to test their competence in Exercise Medicine. We also identified that there was no defined or agreed minimum standard to assess the baseline competency of healthcare professionals providing medical support to athletes - therefore the Faculty developed the Team Care Diploma.

Subsequently with all the positive development this year we have grown our multi-specialty and multi-professional membership substantially. We are delighted to welcome our new membership bringing their own energy to support with the vision and strategy to the Faculty and SEM.

**DR NATASHA JONES**  
FSEM PRESIDENT





Our flagship organisation, Moving Medicine, goes from strength to strength. In the last year we have established important new partnerships, new funding streams and new collaborative national and international projects. We have developed a new diploma which will bring a new group of interested multi-disciplinary professionals into our organisation. In addition to our new work we have developed and solidified our three major initiatives, consultation guides, active hospital toolkit and active conversations courses. Our brand is now nationally and internationally recognised and respected as a clear, coherent and unified voice which advocates for physical activity.



Over the last year we have completely overhauled our educational and examination processes. The aforementioned new diplomas in Exercise medicine and Team Care have been developed, while we are also piloting our accreditation process for GPs with Extended Roles in Musculoskeletal Medicine. All of our work is underpinned by our Equity, Diversity and Inclusion (EDI) committee who are informing all of our work.

I am tremendously proud of our progress. I became president at a fantastic time of opportunity and now we have three new examinations and a thriving, engaged and growing multi-disciplinary, multi-specialty membership of people who share our vision. The work continues as we progress towards a new College of Sport, Exercise and Musculoskeletal Medicine, bringing with it new challenges and opportunities to embrace.

*Natasha Jones*

**Dr Natasha Jones,**  
**FSEM President, MB.BS (Lond), FFSEM (UK), FRCP, MRCP**



# STRUCTURE, GOVERNANCE & MANAGEMENT

The Faculty of Sport and Exercise Medicine UK is a Scottish Charitable Incorporated Organisation (SCIO) which operates under a formal constitution and standing orders for its members (Charity number SC052221).

The Board of Trustees comprise of 5 *ex officio* (who hold their positions by virtue of their role) - President, two Vice Presidents, Honorary Secretary and Honorary Treasurer, and 4 lay trustees. The lay trustees were carefully selected through a recruitment process and the trustees were appointed with particular skills that matched the needs of FSEM in its first few years as a new charity.

The Faculty operates under the SCIO Constitution that set the principles and rules of our charity, as well as Standing Orders that regulate the proceedings for our membership.

Name	Date appointed	End of appointment	Office the trustee holds in the SCIO
Dr Natasha Jones	01/04/2023		President
Dr Julia Newton	01/04/2023		Vice President
Dr Chris Tomlinson	01/04/2023	31/12/2023	Vice President
Dr Pria Krishnasamy	01/04/2023		Honorary Secretary
Prof Patrick Wheeler	01/04/2023	13/09/2023	Honorary Treasurer
Helen Anderson	01/04/2023		Trustee
Andrew Mackenzie	01/04/2023		Trustee
Stephanie Richardson	01/04/2023		Trustee
Tom Wright	01/04/2023		Trustee
Dr John Rogers	21/09/2023		Honorary Treasurer
Dr Niall Elliott	01/01/2024		Vice President

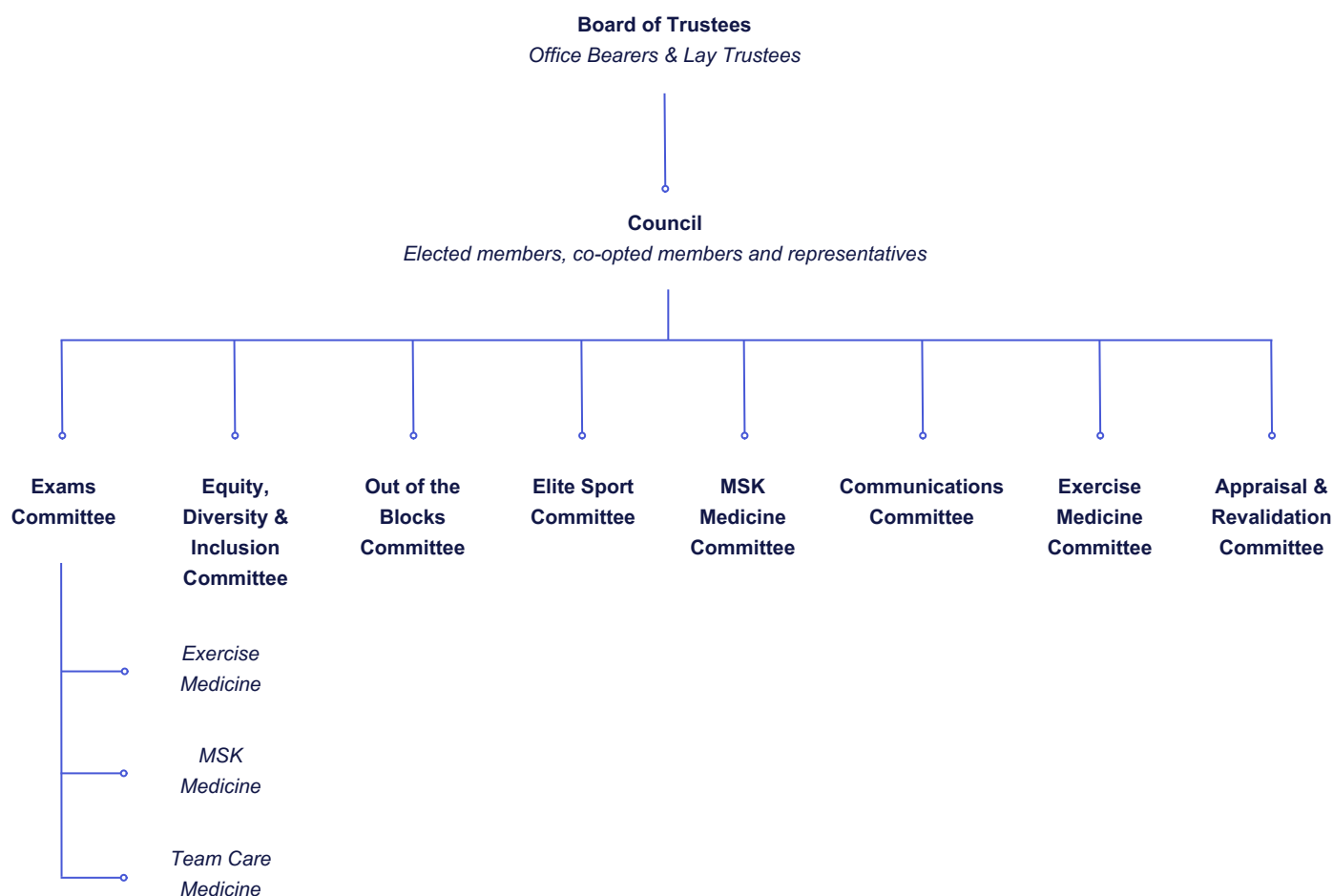
## ORGANISATIONAL STRUCTURE

We have a small team of Faculty staff, and we are supported by our Committees, Council, and our Board of Trustees; this is made up of both elected members (Office Bearers) and lay representatives. Their broad skill mix and diversity of experience supports our organisational aims.

The Board of Trustees is FSEM's governing body and is responsible for agreeing the strategy, the budget and monitoring the progress of FSEM's affairs, and ensuring effective management and administration.

FSEM's Council meets four times a year and develops FSEM's policy in relation to professional and clinical matters. FSEM Council considers and acts on current issues affecting professional practice and standards. There are 12 elected Members and Fellows, and other representatives from FSEM's committees and partner organisations of those involved in the FSEM's work.

FSEM has several committees related to professional and clinical matters within Sport and Exercise Medicine, the committees report to Council.



## RISK MANAGEMENT

Since becoming a new entity our policies and services have reviewed, updated, and improved. Enhanced and effective policies, such as appropriate staff training and sound procedures and policies to ensure effective and secure working when working with Faculty Volunteers, Committees, Council and the Board of Trustees.

The Charity uses a risk register to identify the probability and the impact if the risk occurred and identifies controls to limit or erase the risks. The major risks that may affect the entity's ability to continue is if there was:

- a large decrease in membership.
- a decrease in candidates sitting our exams.
- a decrease in members using the appraisal and revalidation service.

However, the probability and controls are identified in the risk register and monitored. In the event of a risk being identified the first course of action is to investigate to determine the size and impact of the risk to the Charity along with probable solutions and the steps needed to be taken in order to mitigate the risk.

The Charity does not hold any long-term assets like buildings, property, or have any financial investments, nor does it hold long-term liabilities like mortgages or loans. Our financial resources are dedicated to operational activities and the development for our members and our medical specialty.

## CONFLICTS OF INTEREST

As with risk management, there are procedures in place to mitigate any potential conflicts of interest that arise at the Faculty, ensuring that there are no compromises with the how the Faculty operates. At the beginning of each meeting, council, board and committee, the Chair asks any conflicts of interest to be declared. Any conflicts declared are noted, or if the conflict means that the person cannot vote or comment, they may be asked to leave the meeting. This way, the Faculty are aware of and can act upon any conflicts before they have the opportunity to impact the Faculty.



## REMUNERATION AND REIMBURSEMENT

No part of the income of the organisation can be paid (directly or indirectly) to the charity trustees - either in the course of the organisation's existence or on dissolution - except where this is done in direct furtherance of the organisation's charitable purposes. Therefore, Charity Trustees are only reimbursed for attending meetings for travel, sustenance and accommodation where appropriate.

The Charity has in place a policy for expenses incurred as a result of attending meetings and conferences on behalf of the Charity and we ask each Council member or Committee Chair to obtain approval in advance for such meetings as one of our aims is to ensure climate sustainability. The claimant is asked to book their travel well in advance and submit for reimbursement either before the event or within four weeks of the event occurring, being reimbursed on the last working day of the calendar month. Where overnight accommodation is required for an event, the Charity will make enquiries with hotels near to the vicinity of the event to obtain the best rate, with all bookings made by the Charity. Those booking directly themselves there is a cap placed on the spend that the Charity will reimburse.



# OBJECTIVES AND ACTIVITIES

The Faculty of Sport and Exercise Medicine UK (FSEM) launched in 2006 and is the governing body for the specialty Sport and Exercise Medicine (SEM) in the UK. Sport and Exercise Medicine involves the medical care of injury and illness in sport and exercise and has a large-scale application in improving the health of the general public through Musculoskeletal Medicine, Exercise Medicine and Team Care.

FSEM was previously housed under the auspices of the Royal College of Surgeons of Edinburgh's education charity Hill Square Educational Trust, before being awarded independent charitable status in 2023. This has allowed FSEM to focus on its own objective of improving the health of the nation through physical activity.

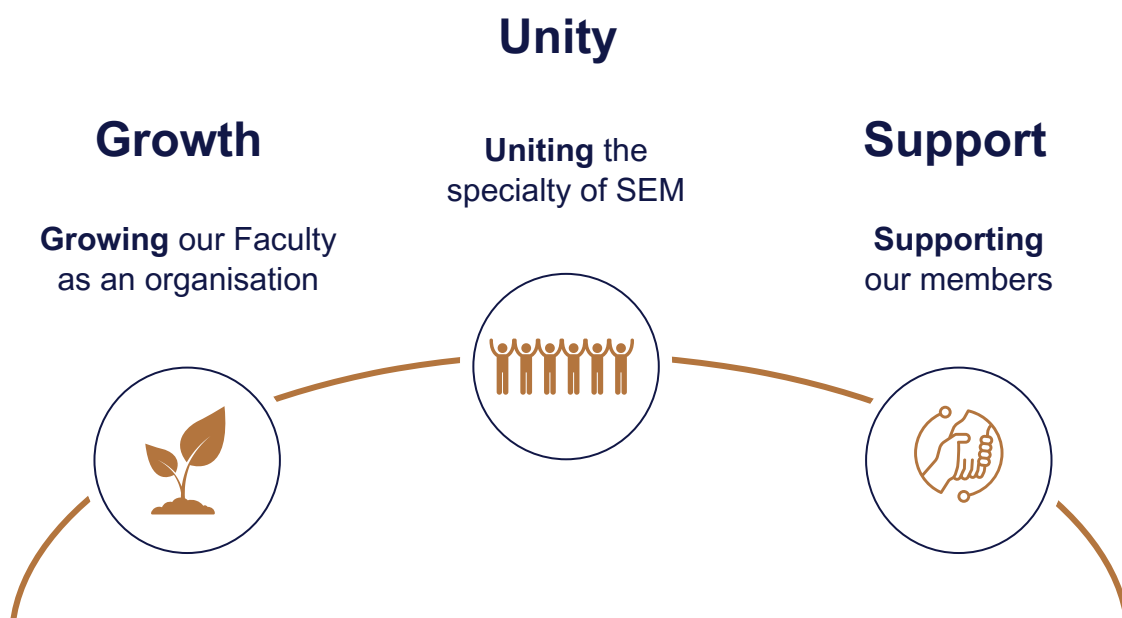
## OUR VISION

The Faculty's vision is to improve the health of the nation through the advancement of medical knowledge and care.

## OUR PURPOSE

The organisation's purposes are the advancement of education, the advancement of health, and the advancement of science, through education standard setting, training, development, and promotion of the fields of sport, exercise and musculoskeletal medicine aimed at improving the health of people and populations.

## OUR CORE VALUES



## OUR AIMS AND OBJECTIVES

As a charitable and professional membership organisation for Sport and Exercise Medicine within the UK, a key objective is to increase our influence within the NHS across the four nations. Improving the health of these nations through the advancement of medical knowledge and care underpins the Faculty's entire vision. This involves working with national partners to develop collaborative models for both musculoskeletal care and physical activity for integrated care systems.

Considering the overarching vision to improve the health of the nation, the Faculty have the following aims:



**To promote for the public benefit the advancement of education and knowledge in the field of Sport and Exercise Medicine.**



**Establish a career pathway or pathways in Sport and Exercise Medicine.**



**To develop and maintain for the public benefit the good practice of Sport and Exercise Medicine by ensuring the highest professional standards of competence and ethical integrity.**



**To promote as an authoritative body for the purpose of consultation in matters of professional, educational or public interest concerning Sport and Exercise Medicine.**



**To establish the standards and competencies required for entry onto the specialist register in the field of Sport and Exercise Medicine.**



# MOVING MEDICINE



## ABOUT MOVING MEDICINE

Moving Medicine is the Faculty's free, award winning initiative, designed to provide clinicians and allied health professionals with accessible, evidence based, condition specific information to help give advice on physical activity at all stages of a patient's treatment pathway. We provide our toolkit for hospitals to support hospitals to embed physical activity within secondary care, sharing learning, resources and process information to support healthcare to help people be more active during and after their time in hospital.

There are currently four national Moving Medicine sites (Scotland, England, Northern Ireland, Australia) and four regional sites (Calderdale, Leicester, Oxford, Birmingham) which supports PACC and Sport England's place-based approach.

In line with the Faculty's overarching goal to improve the health of the nation through physical activity, Moving Medicine runs a number of its own initiatives, spanning areas such as education and training, career development and consultations:

- Moving Medicine developed a **risk consensus statement**, on the risk in people living with long term conditions to help explain what safety advice healthcare professionals (HCPs) should give to people in clinical practice, furthering the education HCPs receive around physical activity.
- **Active Hospitals** also aims to change the physical activity culture within hospitals to encourage patients to move more by providing a toolkit for hospitals which helps embed physical activity into secondary care, supporting people be more active during and after their time in hospital.
- The **Consultation Guides** were the original Moving Medicine resources. Developed with a wide range of clinicians across many different specialties, the consultation guides ensure that clinicians are supported to have conversations with people living with long term conditions about being more active. Evidence based and underpinned by behaviour change theory, the guides are developed by SEM Consultants and trainees, offering opportunities for exercise medicine.
- The **Physical Activity Clinical Champions (PACC)** initiative
- The **Active Conversations** course



## PHYSICAL ACTIVITY CLINICAL CHAMPIONS (PACC)

Physical Activity Clinical Champions is an initiative that offers free clinician to clinician training to professionals working in healthcare, which supports them to improve patient care and outcomes.

PACC plays a significant role in supporting the Faculty's goals to improve the nation's physical activity education by increasing the knowledge, skills and confidence of practicing HCPs. With the training provided by many Specialist Registrars across the nation, this enables HCPs to more effectively incorporate physical activity within their clinical care to the betterment of public health throughout the UK.

## ACTIVE CONVERSATIONS

Promoting the benefit of physical activity nationally and raising the standard of physical activity education is a key goal for Active Conversations - a practical, evidence-based online learning course. Developed by clinicians, the course teaches techniques and tips for quick, effective and positive conversations that encourage patients to do more physical activity.



# OUR ACHIEVEMENTS THIS YEAR

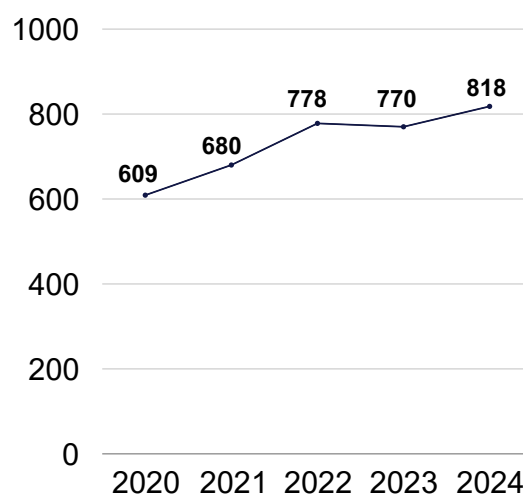


## FIRST YEAR AS AN INDEPENDENT CHARITY

The Faculty was previously under the auspices of the Charity Hill Square Educational Trust at The Royal College of Surgeons of Edinburgh. Having developed and grown over the last few years, we decided to set up as an independent charity of our own. Since then, we have overhauled and modernised the operational processes, carried out an extensive human resources refresher project, and introduced improved governance procedures related to our new independent organisation.

## A GROWING, MULTIDISCIPLINARY FACULTY

The membership has experienced strong growth at the Faculty as we continue to develop as an organisation. To progress our specialty a larger, broader membership is required. Therefore, the growing and increasingly multidisciplinary makeup of the Faculty membership provides far greater scope to discuss the future of SEM at a national level and on a political scale. It offers Faculty members, especially those who support our multi-professional approach, a chance to influence, impact and develop the SEM specialty through the Faculty.



## BUILDING A NETWORK OF SEM COMMITTEES

The Faculty have introduced and overhauled a variety of committees, each working to specific goals aligning to the Faculty's aims. The Elite Sport Committee was formed to ensure a strong voice is given to those working at an elite level in SEM. Other committees, such as the Equity, Diversity and Inclusion Committee and Communications Committee, were redeveloped to improve their influence at the Faculty. The Communications Committee was overhauled to provide a clear advice and support with Faculty communications and position statements. New members were also welcomed into the EDI committee, with work progressing to create more equitable and inclusive Faculty strategies. All committees received comprehensive reviews, and updated terms of reference to ensure effective and consistent procedures and policies were followed.



## PROMOTING THE MSK AGENDA THROUGH GPwER IN MSK

In 2023, the NHS published a Long-Term Workforce Plan, and the Government published a major conditions strategy, prioritising the improvement of the diagnosis, prevention, and treatment of musculoskeletal disorders as one of six major conditions. Aligning with the growing importance of MSK care at a national level, the Faculty has been working to better define, promote and protect GPs working in extended roles in MSK medicine settings. This has led to the development of the GPwER in MSK accreditation, promising to provide a clear, standardised and credible route for a clinician to evidence their ability to work in an extended role and further their professional development.

## SETTING EXEMPLARY STANDARDS IN SEM

Two brand new diplomas have been developed, in Exercise Medicine, which launched in early 2024, and in Team Care, to sit alongside the Diploma in Musculoskeletal Medicine as the three primary strands of Sport and Exercise Medicine. This provides more opportunities for healthcare professionals across the wider SEM specialty to test their knowledge and experience against a certified exam. A working group was also formed to rewrite the SEM Professional Code in line with the GMC's Good Medical Practice, prioritised to ensure a high standard of professional practice from Faculty Members, which they need to abide by as part of the Faculty.



## TRANSFORMED EXAMINATION SERVICE

To ensure that highest professional standards in Sport and Exercise Medicine are met, the examination processes were transformed over the course of the year. A full-time Examinations and Standards Manager staff role was created, dedicated to raising and maintaining the standards across the Faculty, and specifically with the exams process. The Faculty now run all our knowledge-based assessment examinations independently, previously run through the Royal College of Surgeons of Edinburgh. A full review and introduction of further standards, policies and procedures were implemented, including acquiring the services of an independent psychometrician who provides key insights and guidance to raise the standard of each examination. Furthermore, the Faculty introduced additional designated volunteers within the exam teams, as well as education-based roles within our Committees and Council for streamlined support and efficient service provision.

## DIGITAL TRANSFORMATION

The Faculty underwent a complete digital transformation, with the launch of a new modernised Faculty website, as well as a newly integrated Customer Relationship Management (CRM) database system. These new developments have enhanced the efficiency of internal staff processes, such as membership database management, and brought the digital presence of the Faculty to a level reflective of its growing status. The new CRM system provides key insight into the Faculty's membership and will support its work to promote the importance of MSK Medicine and SEM on a national level through its Workforce Planning project.

## PROMOTING POSITIVE EDI PRACTICES

Prioritising Equity, Diversity and Inclusion (EDI) is a pivotal part of the Faculty's strategy. A huge level of work went into reviewing, strategising and then implementing fair EDI practices across the Faculty and the wider SEM specialty. There has been significant research conducted around members' EDI experiences within SEM, with a comprehensive report published.

## BECOMING A COLLEGE OF SEM

Over the last year we have made huge progress with our continued journey towards a College of Sport, Exercise and Musculoskeletal Medicine. In May 2023, a membership vote confirmed the outcome to form a new college, with work since progressing towards that end.







## CONTRIBUTION TO WHO RESOURCES

In 2023, we were commissioned by the World Health Organisation (WHO) to develop resources for global use to educate and train people working in healthcare across the world in physical activity promotion, promoting for the public benefit the advancement of education and knowledge in the field of Sport and Exercise Medicine. We were approached by the WHO as they see the Faculty as an authoritative body for the purpose of consultation in matters of education concerning exercise medicine.

## BUILDING AN ACTIVE PRACTICE COMMUNITY

In 2023, the Active Conversations course was successfully relaunched, introducing a new modernised website, learning platform and updated course for HCPs. This redevelopment also includes building a community of practice that allows the shared knowledge and experiences of these practicing HCPs.

## FORMED THE PACC CONSORTIUM

The Faculty and Moving Medicine formed a consortium with Intelligent Health and the Advanced Wellbeing and Research Centre in Sheffield to develop and grow the Physical Activity Clinical Champions (PACC) Programme. This project helps embed physical activity into routine care via training up healthcare professionals via face to face and online training. There have now been over **40,000** professionals working in healthcare trained using the PACC programme.



## EXAMPLES OF GRANTS AWARDED

- We were approached by the World Health Organisation and asked to develop resources to support a global programme of upskilling people working in healthcare, from clinicians to support staff on embedding physical activity into routine healthcare. This work involved developing a course and materials which will be used around the world to support people to be more active. We also provided expertise in developing their own online course and developed patient facing resources. This work will form part of WHO physical activity training worldwide.
- We applied for a grant from Sport England to redevelop the Moving Medicine website. This grant will help clinicians to support people living with more than one long term condition to be more active, via the addition of functionality to enable multimorbidity options. In addition, there will be more opportunity for localised sites and signposting, which will support local areas to have their own personalised Moving Medicine sites, which will help tailor person centred care, whilst supporting local initiatives and bringing healthcare and the physical activity sector together.
- The consortium with Intelligent Health and the Advanced Wellbeing and Research Centre in Sheffield was formed to develop and grow the Physical Activity Clinical Champions Programme. The programme has been in existence since 2014, and the work we have done to date within this project has enabled us to review the current resources with numerous stakeholders, which we will build on and enable us to develop new resources and a new structure to the programme to ensure sustainability of the programme alongside esteemed partners.
- Nuffield Health have a charity arm and we have been commissioned by them to develop the work that we delivered on the consensus statement on risk in people living with long term conditions to produce patient facing resources to support this work. These will be developed with expert patients and the University of Edinburgh, further strengthening our academic links. As an addition to this work, we also applied for a grant from Sport England to support the dissemination of this.
- Towards the end of the year we were successful in a grant from Sport England to work with them to develop a roadmap to enable people to be more active. This work involved working with partners in the Sport, Leisure and Healthcare sectors, along with Government, to map out a pathway in which a more person-centred model is proposed, where people are empowered and supported to make informed decisions about activity in the context of their medical conditions and symptoms. This roadmap has been received well by stakeholders and we await details of the next steps that we hope to be involved with.

# FINANCIAL REVIEW



## FINANCIAL PERFORMANCE OVERVIEW

This overview summarises our first financial year as an independent charity from **1st April 2023** until **31st March 2024**.

The report below highlights an estimated report for combined FSEM and Moving Medicine funds for the last financial year. They have not yet been reviewed by our accountants and may have slight changes after the accounting support reviews last year. FSEM funds are still estimated to be in a £30,000 deficit 2023/24.

Most of the deficit position for FSEM for both years is made up of one-off (i.e. non-recurring) costs associated with de-merger, such as buying equipment, setting up new systems, and structures and implementing development – new exams, new website, and the work to become a College with BASEM. There are adequate reserves to manage this from surplus in 2020 and 2021, and this is not projected to continue in 2024/25.

## RESERVES POLICY

FSEM's policy sets guidance on maintaining reserves for the long-term sustainability and resilience of the Charity and to safeguard the ability to continue in the event of financial uncertainty. The levels and types of reserves to be maintained is determined by the Board of Trustees and reviewed annually.



# STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE FOR THE PERIOD ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
<b>Income from:</b>				
Donations and legacies	3	404,048	52,000	456,048
Charitable activities	4	430,385	-	430,385
Investments	5	3,804	-	3,804
<b>Total income</b>		838,237	52,000	890,237
<b>Expenditure on:</b>				
Charitable activities	6	612,143	370	612,513
<b>Total expenditure</b>		612,143	370	612,513
<b>Net income and movement in funds</b>		226,094	51,630	277,724
<b>Reconciliation of funds:</b>				
Fund balances at 1 April 2024		-	-	-
<b>Fund balances at 31 March 2024</b>		226,094	51,630	277,724

The statement of financial activities includes all gains and losses recognised in the Period. All income and expenditure derive from continuing activities.

The notes on pages 20 to 33 form part of these financial statements.

## BALANCE SHEET

### AS AT 31 MARCH 2024

		2024	
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	12		27,360
Tangible assets	13		5,231
			<u>32,591</u>
<b>Current assets</b>	14	114,088	
Charitable activities		381,413	
		<u>495,501</u>	
<b>Creditors: amounts falling due within one year</b>	15	(250,368)	
<b>Net current assets</b>			245,133
<b>Total assets less current liabilities</b>			<u>277,724</u>
<b>The funds of the charity:</b>			
Restricted income funds	18		51,630
Unrestricted funds			226,094
			<u>277,724</u>

The notes on pages 20 to 33 form part of these financial statements.



# STATEMENT OF CASH FLOWS

## AS AT 31 MARCH 2024

	Notes	2024 £	£
<b>Cash flows from operating activities</b>			
Cash generated from / (absorbed by) operations	23		421,935
<b>Investing activities</b>			
Purchase of intangible assets		(36,480)	
Purchase of tangible fixed assets		(7,846)	
Investment income received		3,804	
<b>Net cash used in investing activities</b>			(40,522)
<b>Net cash used in financing activities</b>			-
<b>Net increase in cash and cash equivalents</b>			381,413
Cash and cash equivalents at beginning of Period			-
<b>Cash and cash equivalents at the end of Period</b>			381,413

The notes on pages 20 to 33 form part of these financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE PERIOD ENDED 31 MARCH 2024

### 1 Accounting policies

#### Charity information

Faculty of Sport and Exercise Medicine UK is a Scottish Charitable Incorporated Organisation (SCIO), Charity Number SCO52221. The charity's principal address is 6 Hill Square, Edinburgh, EH8 9DR.

#### 1.1 Reporting period

The charity was registered with the Office of the Scottish Charity Regulator (OSCR) as a Scottish Charitable Incorporated Organisation (SCIO) on 4th January 2023 and commenced operations on 1st April 2023. The first reporting period represents the year to 31 March 2024.

#### 1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.3 Going concern

These financial statements are prepared on the going concern basis. The Trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future. The Trustees are obliged to consider a period of at least 12 months from the date of signing the financial statements when assessing the charity's ability to continue as a going concern. The Trustees are aware of a Material Uncertainty which may cast doubt upon the charity's ability to continue as a going concern.

Following a membership vote in May 2023, the charity has agreed to work towards merging with the British Association of Sport and Exercise Medicine to create a newly-formed College. Work has been ongoing since that date in preparation of the new College with joint steering groups created and some partnership working between the organisations.

## **NOTES TO THE FINANCIAL STATEMENTS (CONT)**

### ***FOR THE PERIOD ENDED 31 MARCH 2024***

However, no formal date has been set for the establishment of the new college and no formal decision has yet been made to wind up the charity. Both organisations continue to operate separately and provide services to their membership. Consequently, the going concern basis in preparing financial statements is considered appropriate.

#### **1.4 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.5 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### **Income from Charitable Activities**

Income from charitable activities includes income earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity.

Income from contract income is recognised as earned (as the related goods or services are provided) and an estimate is made of the stage of completion of the contract to determine the amount that should be recognised in the period.

Income from exam and assessment fees are recognised based on having provided the service.

Income from membership subscriptions are recognised over the full membership period so that the element of the subscription that covers the period after 31 March deferred to the following financial year.

## NOTES TO THE FINANCIAL STATEMENTS (CONT)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### Other trading activities

Income from other trading activities includes income earned from both trading activities to raise funds for the charity and income from fundraising events and is recognised when the charity has entitlement to the funds, it is probable that these will be received and the amounts can be measured reliably.

#### 1.6 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### Charitable activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

#### 1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	25%
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## NOTES TO THE FINANCIAL STATEMENTS (CONT)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

IT Equipment	33.33%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

## NOTES TO THE FINANCIAL STATEMENTS (CONT)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.12 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

#### **1.13 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### **2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## **NOTES TO THE FINANCIAL STATEMENTS (CONT)**

### ***FOR THE PERIOD ENDED 31 MARCH 2024***

#### **Key sources of estimation uncertainty**

##### **Contract income**

The charity is awarded contracts to carry out services, the delivery of which may cover two or more financial periods. The amount that is recognised as contract income in the financial period is based on the stage of completion of the contract as at the year-end. The stage of completion is estimated with reference to the costs incurred as at the year-end as a percentage of total expected costs to deliver the contract.

## NOTES TO THE FINANCIAL STATEMENTS (CONT)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	404,048	-	404,048
Grants	-	52,000	52,000
	404,048	52,000	456,048

#### 4 Income from charitable activities

	Unrestricted funds 2024 £
<b>Income from charitable activities</b>	
Fees	230,465
Active Conversations course	19,445
Other income	21,519
Subscriptions	83,291
Services provided under contract	75,665
	430,385

#### 5 Income from investments

	Unrestricted funds 2024 £
Interest receivable	3,804



# NOTES TO THE FINANCIAL STATEMENTS (CONT)

## FOR THE PERIOD ENDED 31 MARCH 2024

### 6 Expenditure on charitable activities

	Expenditure on charitable activities 2024 £
<b>Direct costs</b>	
Staff costs and contractors	262,374
Depreciation and impairment	11,735
Project and activities costs	167,696
Premises costs	17,286
Running costs	61,623
Motor and travel costs	19,827
Legal and professional	47,560
Accountancy costs	10,640
Interest and finance charges	5,252
Governance costs	8,520
	<hr/> 612,513 <hr/>
<b>Analysis by fund</b>	
Unrestricted funds	612,143
Restricted funds	370
	<hr/> 612,513 <hr/>

### 7 Net income / (expenditure) for the year

Operating for the period is stated after charging:	2024 £
Fees payable to the company's auditor for the audit of the company's financial statements	8,520
Depreciation of owned tangible fixed assets	2,615
Amortisation of intangible assets	9,120
	<hr/>

### 8 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2024 £
<b>For audit services</b>	
Audit for financial statements of the charity	8,520
	<hr/>
<b>For other services</b>	
All other non-audit services	8,655
	<hr/>

## NOTES TO THE FINANCIAL STATEMENTS (CONT)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 9 Trustees

8 trustees were reimbursed for a total of £4,425 of expenses in relations to events during the year.

Dr Natasha Jones received a total of £16,660 during the year for work carried out as a contractor on Moving Medicine projects and not in her capacity as a trustee.

#### 10 Employees

The average monthly number of employees during the Period was:

**2024**  
**Number**

6

#### Employee costs

**2024**  
**£**

Wages and salaries	171,502
Social security costs	11,763
Other pension costs	7,854
	<u>191,119</u>

There were no employees whose annual remuneration was more than £60,000

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

**2024**  
**£**

Wages and employer contributions to national insurance and pension	<u>54,689</u>
--	---------------

#### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes

# NOTES TO THE FINANCIAL STATEMENTS (CONT)

## FOR THE PERIOD ENDED 31 MARCH 2024

### 12 Intangible fixed assets

	Website £
<b>Cost</b>	
At 1 April 2023	-
Additions	36,480
At 31 March 2024	36,480
<b>Amortisation and impairment</b>	
At 1 April 2023	-
Amortisation charged for the Period	9,120
At 31 March 2024	9,120
<b>Carrying amount</b>	
At 31 March 2024	27,360

### 13 Tangible fixed assets

	IT Equipment £
<b>Cost</b>	
Additions	7,846
At 31 March 2024	7,846
<b>Depreciation and impairment</b>	
Depreciation charged in the Period	2,615
At 31 March 2024	2,615
<b>Carrying amount</b>	
At 31 March 2024	5,231

### 14 Debtors

	2024 £
<b>Amounts falling due within one year:</b>	
Trade debtors	16,432
Other debtors	59,070
Prepayments and accrued income	38,586
	114,088

## NOTES TO THE FINANCIAL STATEMENTS (CONT)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 15 Creditors: amounts falling due within one year

	Notes	2024 £
Other taxation and social security		4,826
Deferred income	16	222,859
Trade creditors		495
Other creditors		2,017
Accruals and deferred income		20,171
		<u>250,171</u>

#### 16 Deferred income

	2024 £
Other deferred income	<u>222,859</u>

Deferred income is included in the financial statements as follows:

	2024 £
Deferred income is included within:	
Current liabilities	<u>222,859</u>
Movements in the Period:	
Deferred income at 1 April 2023	-
Resources deferred in the Period	<u>222,859</u>
Deferred income at 31 March 2024	<u>222,859</u>

Deferred income relates to membership fees, exam fees, assessments and contract income not yet earned for the provision of services.

#### 17 Retirement benefits schemes

	2024 £
Defined contribution schemes	
Charge to profit or loss in respect of defined contribution schemes	<u>7,854</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.



## NOTES TO THE FINANCIAL STATEMENTS (CONT)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 15 Creditors: amounts falling due within one year

	Notes	2024 £
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Deferred income at 1 April 2023	-
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## NOTES TO THE FINANCIAL STATEMENTS (CONT)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Moving Medicine and Active Hospitals				
Community of Practice	-	52,000	(370)	51,630

#### Moving Medicine and Active Hospitals Community of Practice

Funds received from Sport England towards development of a website

#### 19 Unrestricted funds

These are the unrestricted funds to the charity

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	-	838,237	(612,143)	226,094

#### 20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Intangible fixed assets	27,360	-	27,360
Tangible assets	5,231	-	5,231
Current assets/(liabilities)	192,503	51,630	245,133
	226,094	51,630	277,724

## NOTES TO THE FINANCIAL STATEMENTS (CONT)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 21 Operating lease commitments

##### Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £
Within one year	13,800
Between two and five years	20,700
	34,500

#### 22 Related party transactions

Payments to Trustees are disclosed in Note 9. There were no other disclosable related party transactions during the period.

#### 23 Cash generated from operations

2024  
£

Surplus for the Period	277,724
Adjustments for:	
Investment income recognised in statement of financial activities	(3,804)
Amortisation and impairment of intangible assets	9,120
Depreciation and impairment of tangible fixed assets	2,615
Movements in working capital:	
(Increase) in debtors	(114,088)
Increase in creditors	27,509
Increase in deferred income	222,859
<b>Cash generated from / (absorbed by) operations</b>	421,935

#### 24 Analysis of changes in net funds / (debt)

The charity has no material debt during the year

## MAIN FUNDING SOURCES

FSEM is a professional membership organisation, and receives its main sources of income through the following means:

- **Subscription fees** - Membership is attained from the eligibility of passing one of our three Diploma exams or our Specialty Exam and is the main source of the Faculty's funding.
- **Examinations** - The Faculty receive income through its Diploma and Specialty examinations. There are five examinations: Diploma in Exercise Medicine; Diploma in Musculoskeletal Medicine; Diploma in Team Care; MFSEM Part 1; MFSEM Part 2
- **Appraisal and Revalidation service** - Funding is received through the service of Appraisal and Revalidation to its members, which is compliant with the requirements of the GMC's Good medical practice framework for appraisal and revalidation of doctors practicing in the UK.
- **CPD** - Upon application and payment, the Faculty offers Continuing Professional Development (CPD) credits for SEM related courses, events and conferences.
- **Moving Medicine** - The award-winning initiative Moving Medicine receives its funding through its Active Conversations course, grants and partnerships with aligned organisations. It offers online educational tuition and the development for local community clinics to have online resources and guidance to offer their patients.

### ***Any significant changes in funding***

During this financial year, the Charity launched a new Diploma in February 2024. In addition, Moving Medicine secured new contracts with the World Health Organisation (WHO); Nuffield Health; Sport England and Google Health, some of which commenced during the current financial year with others to start during the next financial year.

## INVESTMENT POLICY

The Faculty does not currently have any investment as all current income is directed towards our charitable objectives.

# PLANS FOR FUTURE PERIODS



As a charitable and professional membership organisation for Sport and Exercise Medicine within the UK, a key objective is to increase our influence within the NHS across the four nations. Improving the health of these nations through the advancement of medical knowledge and care underpins the Faculty's entire vision. This involves working with national partners to develop collaborative models for both musculoskeletal care and physical activity for integrated care systems.

Forming a College of Sport and Exercise Medicine would mark a significant step in the overarching vision, ensuring both the Faculty and BASEM best work together to further the SEM agenda in the UK. In what will become a multidisciplinary, multiprofessional college, this offers our esteemed colleagues, especially those who support our multiprofessional approach, a chance to influence, a chance to impact and a chance to develop within our Faculty and eventual college. Forming a new multi-disciplinary college of Sport and Exercise Medicine provides far greater scope to discuss the future of SEM at a national level and on a political scale.

It is also paramount that practitioners working in Elite and Grassroot Sport are supported within their occupation, ensuring that they can work to the highest professional standards in Sport and Exercise Medicine. This will support patients to improve their overall health, physical activity levels and reduce their risk of injury through high-quality treatment and advice.







**Faculty of Sport  
and Exercise  
Medicine UK**



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