



Faculty of Sport  
and Exercise  
Medicine UK

# FSEM

## ANNUAL REPORT 2024/25



The official annual report of the Faculty of Sport and Exercise  
Medicine UK (FSEM). SC052221, for the period of 2024/25

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

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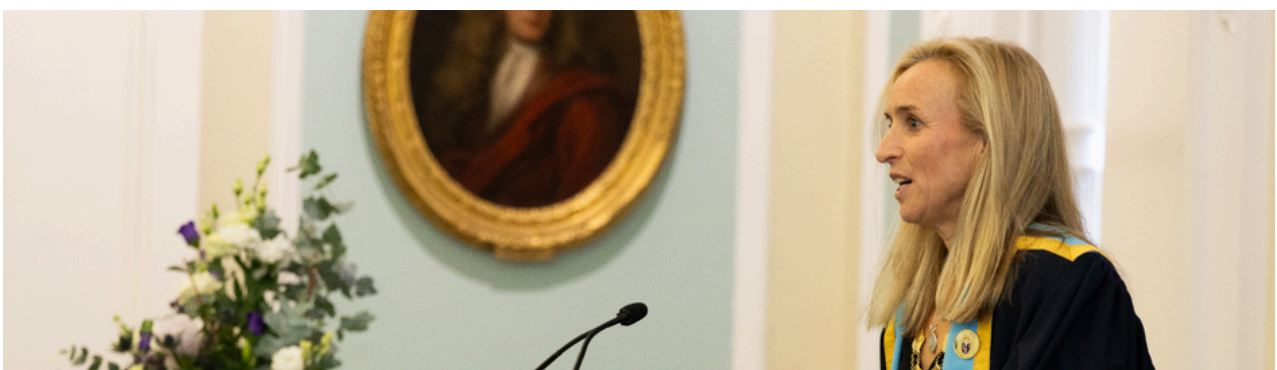
# Message from our President

This year has marked a period of exceptional growth and consolidation for the Faculty as we continue to evolve as an independent charity. Our vision to improve the health of the nation through physical activity has been powerfully advanced through new partnerships, expanded services, and a growing, engaged membership.

Importantly, we have continued laying the foundations for a new multidisciplinary College, in collaboration with the British Association for Sport and Exercise Medicine (BASEM). This marks a pivotal step in strengthening the specialty's voice and influence, and will help us further our charitable mission to improve public health through Sport and Exercise Medicine.

Our flagship initiative, Moving Medicine, has reached new heights. We have secured significant new funding, including grants from Sport England and a partnership with Nuffield Health. These collaborations have enabled us to develop global training resources, patient-facing tools, and a new digital platform that will support clinicians and patients alike. The programme's reach and impact now extend internationally, reinforcing our role as a global leader in physical activity advocacy.

We have also made substantial progress in education and professional development. The three Diplomas, in Exercise Medicine, Musculoskeletal Medicine, and Team Care, have seen a 21% increase in applicants, and we have successfully concluded the final cohort of the FSEM Membership Exam (now to be called the SEM Specialty Exam). Our new GPs with Extended Roles (GPwER) accreditation service and enhanced Continued Professional Development (CPD) accreditation process reflect our commitment to high standards and innovation in SEM education.



The Faculty's Membership Examination has now been renamed to the SEM Specialty Examination. This exam is to assess the knowledge and clinical skills described in the SEM specialty training curriculum as part of the journey to achieving a Certificate of Completion of Training (CCT) in SEM. A CCT in SEM comes with Fellowship of the Faculty. Membership is now awarded to those who have sat and passed all 3 diplomas. This change supports our charitable focus on education and training, encouraging professionals to pursue our Diploma exams and expanding the multidisciplinary team makeup of our membership. These accessible qualifications are central to our mission of developing the SEM workforce and supporting high standards across the specialty.

The Faculty's membership has continued to grow steadily, approaching a landmark milestone of 1,000 members in 2025. This growth reflects the increasing recognition of our work across the sport, exercise, and musculoskeletal medicine community. The rise in diploma exam participation has played a key role in this expansion, bringing in a broader range of professionals who share our commitment to advancing the specialty. This vibrant and multidisciplinary membership base strengthens our collective voice and enhances our ability to shape the future of SEM, particularly as we move toward the new model of membership outlined in our new route to membership.

I am immensely proud of the work of our committees and contributors, our staff, and our members. Together, we have strengthened our appraisal and revalidation services, launched new resources, and ensured that equity, diversity and inclusion remain central to all we do. As we look ahead, we do so with confidence, unity, and a shared commitment to advancing our specialty and improving public health.



Natasha Jones

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



## 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

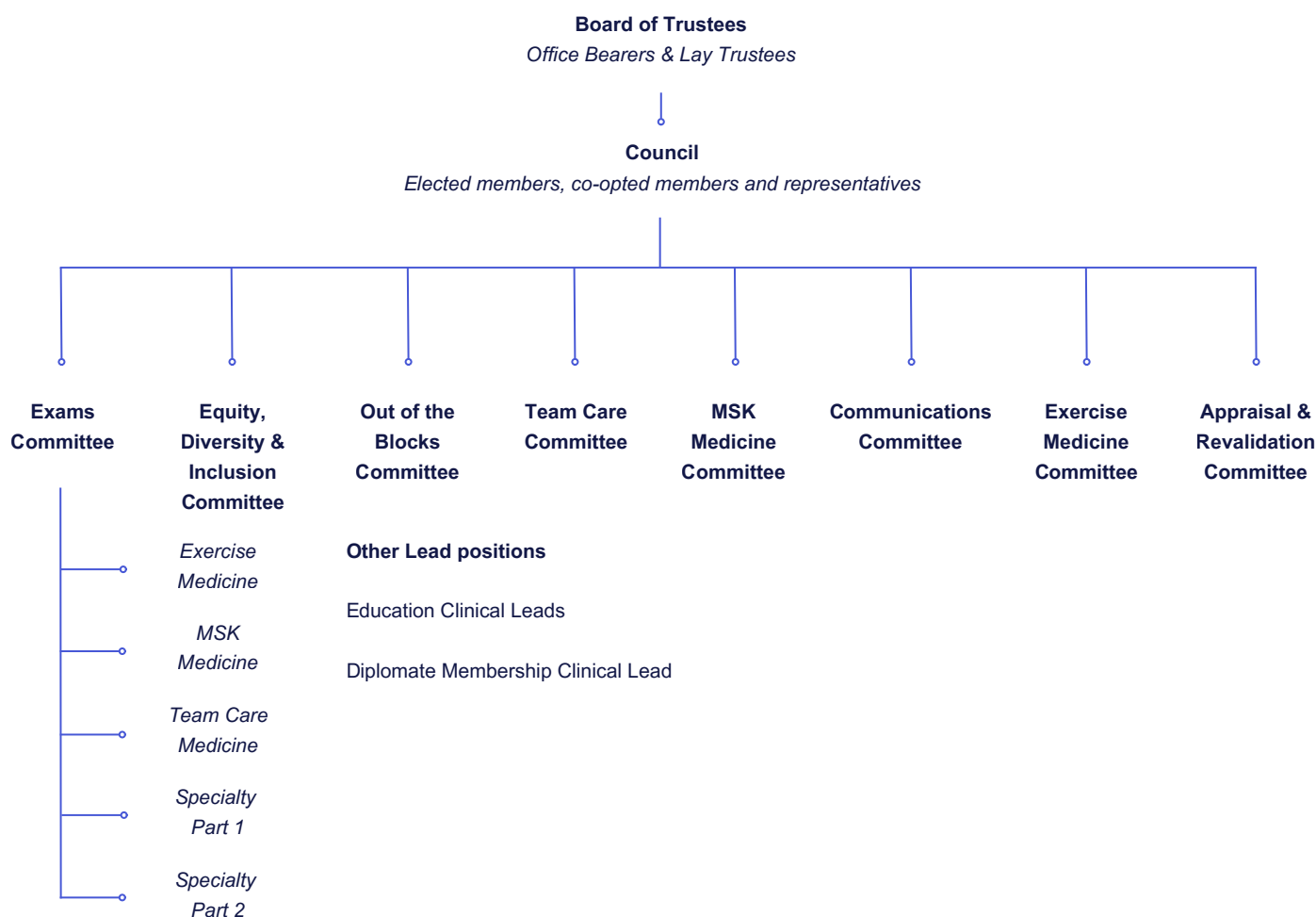
## Organisational Structure

FSEM is supported by a small staff team and governed by its Board of Trustees, which includes elected Office Bearers and lay representatives. Their diverse expertise helps guide the Faculty's strategic direction.

### List of employed staff for 2024-25:

- **Kirsty Baird** – Chief Executive
- **Larissa Kennel** – Exams and Standards Manager
- **Lacey Anning** – Moving Medicine Officer
- **James Brownlee** – Communications and Marketing Officer
- **Siobhan Watts** – Senior Administrator
- **Shona Cunningham** – Senior Administrator

The Board oversees strategy, budgeting, and organisational performance. FSEM's Council, made up of elected Members, Fellows, and committee representatives, meets quarterly to shape policy on professional and clinical matters. Several committees report to Council, focusing on key areas within Sport and Exercise Medicine.



## Risk Management

Our policies and services continued to be reviewed, updated, and enhanced to ensure they remain effective and aligned with our aims. We have robust procedures, comprehensive staff training, and policies that support secure and efficient working practices when in collaboration 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.

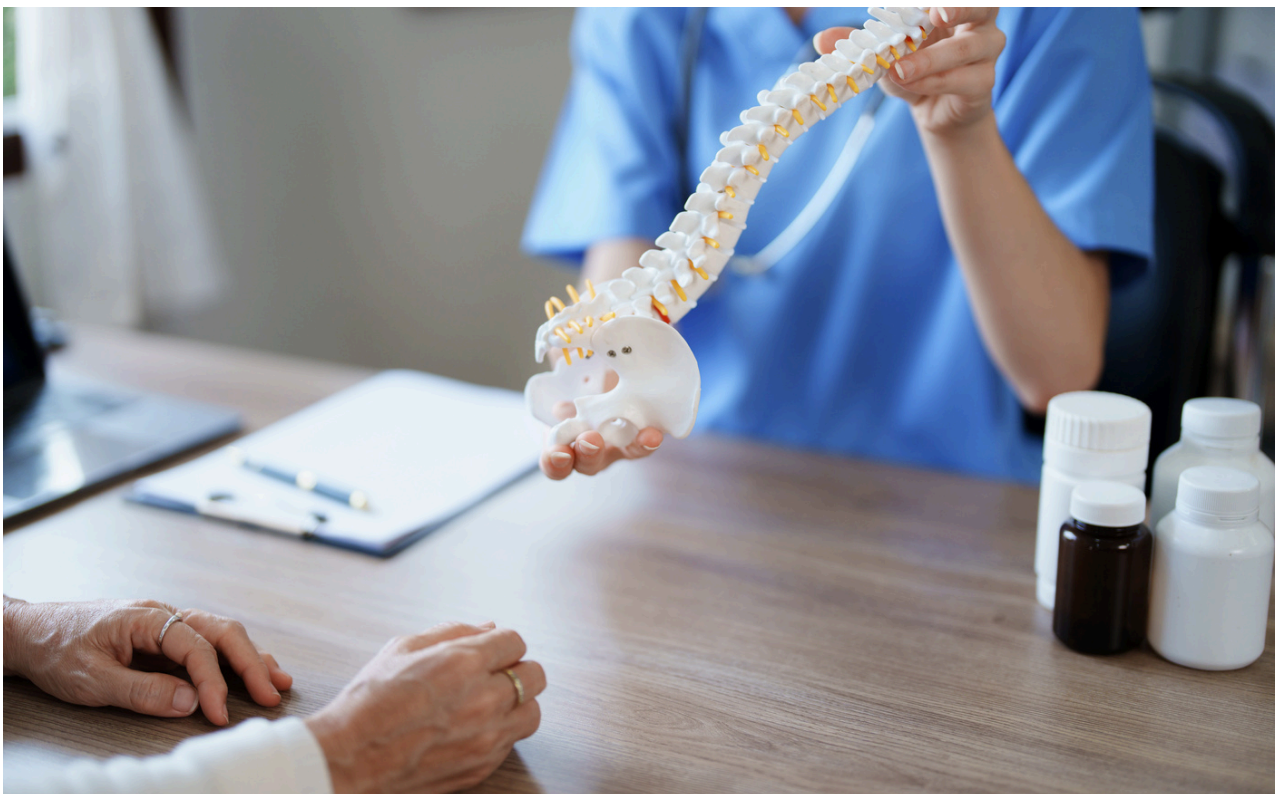
## Conflicts of Interest

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.

Since detaching from the Royal College of Surgeons of Edinburgh in 2023 to become an independent charity, FSEM has seen rapid growth, approaching 1,000 members in 2024/25 and expanding its multidisciplinary reach. Structural reforms, including a new membership route for diploma holders, are laying the foundation for a future College of Sport, Exercise and Musculoskeletal Medicine. The formation of a new multidisciplinary College was first proposed to members in 2020, with formal consultation and development culminating in a successful membership vote in May 2023 to proceed with its creation. Work has continued in 2024-25 to progress this development, which aims to unify expertise across SEM and strengthen the specialty's national presence and long-term impact.

## 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



### Growth

**Growing** our Faculty as an organisation



### Unity

**Uniting** the specialty of SEM



### Support

**Supporting** our members

## 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.**



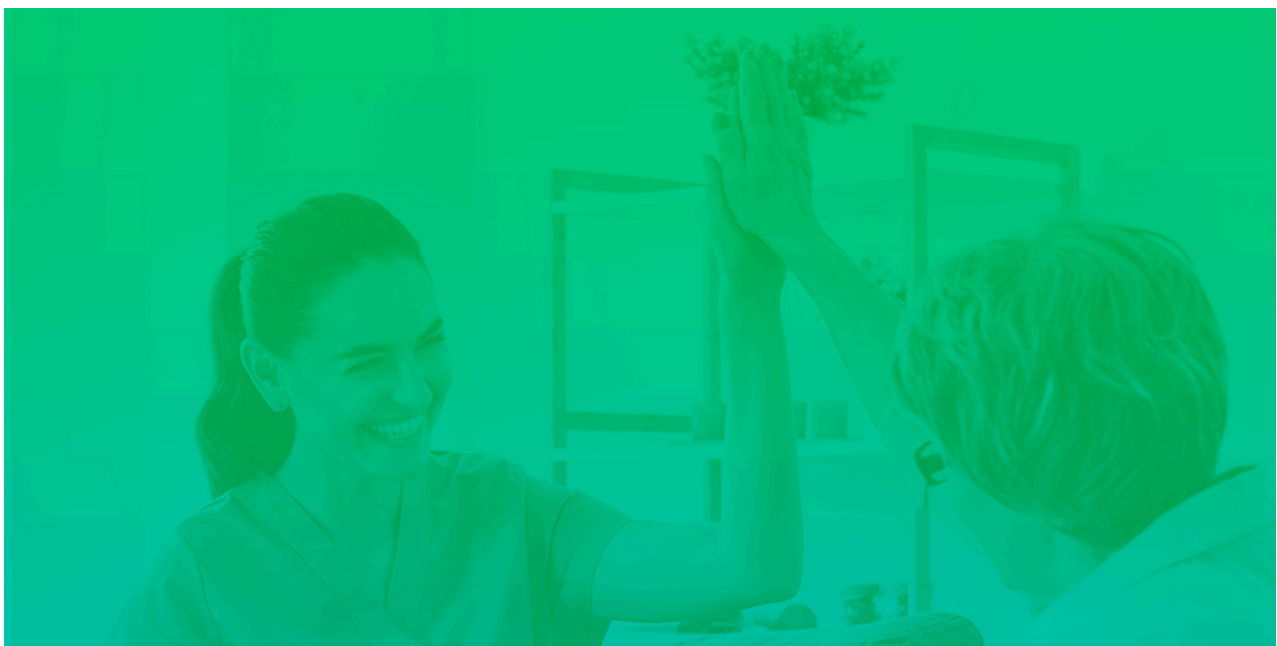
**To develop and maintain for the public benefit the good practice of Sport and Exercise Medicine by ensuring the highest professional standards of competence and ethical integrity.**



**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.**



## 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 Physical Activity Clinical Champions (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)**, 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.



- The **Active Conversations** course, 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.



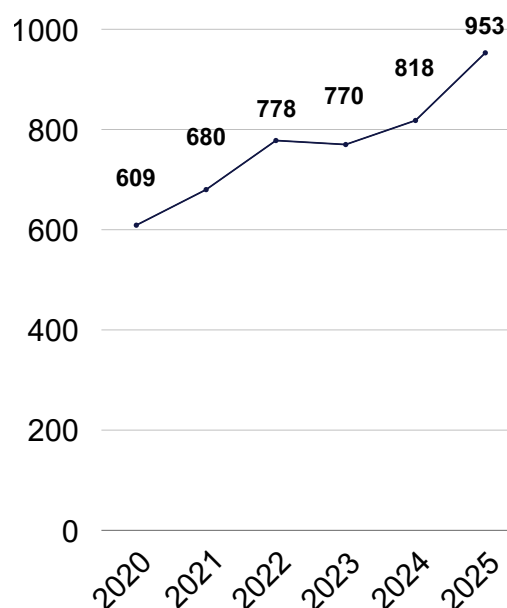


# Our Achievements this year

## FSEM Achievements

### A thriving and growing Membership

The Faculty membership has continued to see strong growth as we continue to develop as an organisation. Recent uptake in the Diploma exams have led to an influx of members, with the Faculty verging on a landmark 1000 members in 2024/2025. 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 develop the SEM specialty through the Faculty.



The membership process has been streamlined and enhanced with updated technology, allowing us to process applications much more quickly. This reflects our commitment to improving operational efficiency and delivering a smoother experience for applicants.

### Progressing towards a new college

In 2024-25, the Faculty advanced its plans to establish a new multidisciplinary College of Sport, Exercise and Musculoskeletal Medicine, following the 2023 membership vote to explore unification with the British Association of Sport and Exercise Medicine (BASEM).

Following important amendments to our Standing Orders, a new route to full membership has been introduced and approved by vote at an FSEM General Meeting. Professionals who have successfully completed all three Faculty diplomas in Team Care, MSK Medicine and Exercise Medicine are now eligible for Membership of FSEM. This change reflects our evolution into a truly multidisciplinary organisation, broadening access to membership while continuing to uphold the distinctiveness of Fellowship. This change is a fundamental building block of what will become a multidisciplinary, multiprofessional college, offering our esteemed colleagues a chance to influence, a chance to impact and a chance to develop within our faculty and eventual college.

This reformation also supports FSEM's charitable aim to improve public health through the advancement of Sport and Exercise Medicine. A joint steering group, chaired independently, was appointed to oversee the development of the College's governance, structure, and long-term vision. While FSEM and BASEM continue to operate independently during this transition, the move reflects a shared commitment to strengthening the specialty's voice, expanding educational opportunities, and enhancing the delivery of musculoskeletal and physical activity care across the UK.

### **Leading the way in SEM with exams**

FSEM continues to make significant progress in the development and delivery of its examinations, which are central to its charitable aim of advancing education and knowledge in Sport and Exercise Medicine (SEM). The Faculty's growing exam portfolio plays a vital role in equipping healthcare professionals with the skills and knowledge to improve musculoskeletal and physical activity care across the UK and internationally.

In 2024-25, the Faculty saw a 21% increase in applications across its three Diploma examinations - Musculoskeletal Medicine, Exercise Medicine, and Team Care - demonstrating rising demand for high-quality, accessible qualifications in SEM. These exams are designed to support clinicians at various stages of their careers and contribute directly to improving patient care by enhancing clinical standards and promoting evidence-based practice.

To support this growth, the Faculty has invested in examiner training and quality assurance processes, including the development of new resources and internal delivery of psychometric analysis. These improvements ensure that the exams remain robust, fair, and aligned with national standards. FSEM also continues to engage with the Academy of Medical Royal Colleges to maintain consistency and collaboration across the wider medical education landscape.

The SEM Specialty Examination (formerly the Membership exam) has been renamed to reflect its updated role. While it no longer confers membership, it remains a key assessment of specialty-level knowledge and continues to attract strong candidate numbers. The final cohort eligible for membership through this route saw record participation, highlighting the exam's continued relevance and rigour.

FSEM's relationship with the Royal College of Surgeons of Edinburgh (RCSEd) remains collaborative. The Faculty was previously housed under RCSEd's education charity, Hill Square Educational Trust, before gaining independent charitable status in 2023. This transition has enabled FSEM to focus more directly on its core mission: improving the health of the nation through physical activity and high standards in SEM education and practice.

By expanding access to high-quality examinations and supporting professional development, FSEM is actively contributing to the advancement of SEM and the delivery of better healthcare outcomes across the UK and beyond.

## **Amplifying member voices in the NHS 10-Year Plan**

In October, the Faculty engaged with the NHS consultation on its 10-Year Plan by inviting members to share their experiences and ideas. We carefully reviewed all submissions and compiled a comprehensive Faculty response, segmented into MSK Medicine and Physical Activity responses, which has now been submitted to the NHS. This initiative underscores our commitment to representing the views of our membership in shaping national healthcare strategy.

## **Strengthening Appraisal and Revalidation Services**

The Faculty has undertaken a comprehensive enhancement of its appraisal and revalidation services in response to increasing demand. A full service review resulted in updated job descriptions, service level agreements, and revised internal and external guidance. Four new appraisers were appointed through a rigorous selection process, with further recruitment underway. Under the leadership of Dr Anita Biswas, the appraisal team continues to uphold high standards, supported by updated policies including mandatory training. Revalidation applications have also risen, with the Suitable Person maintaining a strong working relationship with the GMC. New guidance has been developed for external appraisers of SEM doctors, and a dedicated SEM appraisal and revalidation service is in development for launch in 2025/26.

## **Enhancing the CPD Accreditation process**

This year, the Faculty undertook a comprehensive review of the CPD accreditation, with two additional assessors appointed to support the growing volume of external applications. As part of the update, new guidelines, an improved application form, and a revised fee structure were introduced, alongside refreshed and streamlined content on the Faculty's website.

## **Establishing the GPwER Accreditation Service**

The Faculty successfully launched a pilot GPwER accreditation process in Musculoskeletal (MSK) Medicine in 2024, with four GPs participating. Building on this, the service is now being prepared for wider rollout in 2025. Work is underway to identify a suitable digital platform to support its delivery and access.

## **Driving progress through Faculty committees**

Over the past year, the Faculty has strengthened its committee structure to support key areas of work across SEM. While the Out of the Blocks (OOTB), EDI, and MSK Medicine committees continued to develop their ongoing initiatives, new committees for Exercise Medicine and Team Care were also established. Following the appointment of Chairs and members in the new committees, all committees had met by April 2025 and are now actively advancing their respective workstreams.

## Moving Medicine Achievements

### **New Nuffield Health partnership**

The Faculty engaged in a new partnership with Nuffield Health to develop and deliver a patient facing website for Moving Medicine, which features chatbot functionality. This builds on the work that was commissioned last year to further develop the consensus statement on risk and physical activity.

### **Risk Roadmap & Risk consensus**

A Risk Roadmap has been developed to support the healthcare and fitness industry to enable more people to be active while living with long-term-conditions. This work has been commissioned by Sport England, following on from the roadmap that was developed, with the longer term aim of moving from medical clearance to medical guidance.

Further work is ongoing to develop patient facing statements based on the consensus statement on risk, enhancing patient understanding, academic collaboration, and the impact of previous work through co-created health resources.

### **Growing Active Conversations**

After the 2023 Active Conversations course relaunch, development has continued which now offers the course in a new format, with bespoke pages for group bookings.

### **New Resources for PACC**

The Physical Activity Clinical Champions consortium has delivered new resources across its channels and has now completed its codesign work. Accompanying these developments is the new Community of Practice forum for session attendees and the learning platform for PACC. Bespoke slidesets have been developed for use, with the SpR team fundamental in the delivery of sessions and development of resources within the programme.

### **More roles offered across Moving Medicine Projects**

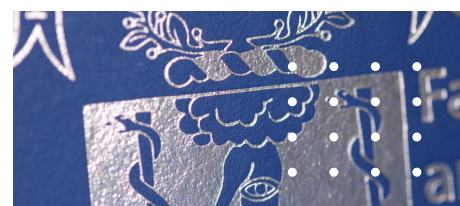
As part of the Moving Medicine projects, we have been able to offer a range of paid opportunities within exercise medicine. We have offered roles within the PACC programme, in developing resources and supporting the SpR team. In addition roles working in promotion of physical activity from medical clearance to medical guidance. We have also offered roles within technology development, motivational interviewing and website development. This is alongside the opportunities for gaining competencies within training that the programme offers.



## Examples of Grants Awarded

- We continue work on the Sport England grant to develop the Moving Medicine website, to support clinicians. This is due launch mid-2025 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. We have received an extension for this work until the end of March 2026
- We are working with Nuffield Health, the UKs largest healthcare charity to develop a patient facing Moving Medicine website, to augment the work that has been done to date on the patient facing consensus resources. In addition, this work will support the Risk roadmap extension project mentioned below.
- We have been commissioned by Nuffield Health 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.
- Building on the risk roadmap we developed with Sport England, we have been commissioned by them on a 2-year project to bring this roadmap to life, working with Active Partnerships and other stakeholders to do so. 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.

# Financial Review



## Financial Performance Overview

This overview summarises our first financial year as an independent charity from **1st April 2024** until **31st March 2025**.

This overview summarises our first financial year as an independent charity from 1st April 2024 until 31st March 2025. We achieved total income of £863,455, with expenditure of £760,446, resulting in a net surplus of £103,009. Year-end reserves increased to £380,733, supported by strong membership growth and successful grant funding. Our financial position remains robust, with £425,282 in cash and a reserves policy in place to ensure sustainability.

## 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 account *for the period ended 31 March 2025*

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	108,258	24,254	132,512	456,048
Charitable activities	4	726,023	-	726,023	430,385
Investments	5	4,920	-	4,920	3,804
<b>Total income</b>		839,201	24,254	863,455	890,237
<b>Expenditure on:</b>					
Charitable activities	6	720,160	40,286	760,446	612,513
<b>Total expenditure</b>		720,160	40,286	760,446	612,513
<b>Net income/ (expenditure) and movement in funds</b>		119,041	(16,032)	103,009	277,724
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2024		226,094	51,630	277,724	-
<b>Fund balances at 31 March 2025</b>		345,135	35,598	380,733	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 34 form part of these financial statements.

## Statement of financial activities (continued)

### including income and expenditure account

*for the period ended 31 March 2025*

		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 2023		-	-	-
<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 34 form part of these financial statements.



## Balance Sheet

*as at 31 March 2025*

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	12		18,240		27,360
Tangible assets	13		3,710		5,231
			<u>21,950</u>		<u>32,591</u>
<b>Current assets</b>					
Debtors	14	176,025		114,088	
Cash at bank and in hand		425,282		381,413	
		<u>601,307</u>		<u>495,501</u>	
<b>Creditors: amounts falling due within one year</b>	15	(242,524)		(250,368)	
<b>Net current assets</b>			<u>358,783</u>		<u>245,133</u>
<b>Total assets less current liabilities</b>			<u>380,733</u>		<u>277,724</u>
<b>The funds of the charity:</b>					
Restricted income funds	18		35,598		51,630
Unrestricted funds			345,135		226,094
			<u>380,733</u>		<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 2025

		2025	2024
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from / (absorbed by) operations	23	40,075	421,935
<b>Investing activities</b>			
Purchase of intangible assets	-	(36,480)	
Purchase of tangible fixed assets	(1,126)	(7,846)	
Investment income received	4,920	3,804	
<b>Net cash generated from/(used in) investing activities</b>		3,794	(40,522)
<b>Net cash used in financing activities</b>		-	-
<b>Net increase in cash and cash equivalents</b>		43,869	381,413
Cash and cash equivalents at beginning of Period		381,413	-
<b>Cash and cash equivalents at the end of Period</b>		425,282	381,413

The notes on pages 20 to 34 form part of these financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE PERIOD ENDED 31 MARCH 2025

### 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 2025***

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 2025

#### 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 2025

#### 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 2025

#### **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 2025***

#### **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 2025

#### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	108,258	-	108,258	404,048	-	404,048
Grants	-	24,254	24,254	-	52,000	52,000
	108,258	24,254	132,512	404,048	52,000	456,048

#### 4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from charitable activities</b>		
Fees	283,960	230,465
Active Conversations course	33,793	19,445
Other income	6,186	21,519
Subscriptions	226,780	83,291
Services provided under contract	175,306	75,665
	726,023	430,385

#### 5 Income from investments

	Unrestricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Total 2025 £
Interest receivable	4,920	4,920	3,804	3,804

# NOTES TO THE FINANCIAL STATEMENTS (CONT)

## FOR THE PERIOD ENDED 31 MARCH 2025

### 6 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
<b>Direct costs</b>		
Staff costs and contractors	333,054	262,374
Depreciation and impairment	11,767	11,735
Project and activities costs	178,659	167,696
Premises costs	17,046	17,286
Running costs	45,345	61,623
Motor and travel costs	26,905	19,827
Legal and professional	111,814	47,560
Accountancy costs	16,518	10,640
Interest and finance charges	9,966	5,252
Governance costs	9,372	8,520
	<hr/> 760,446	<hr/> 612,513
<b>Analysis by fund</b>		
Unrestricted funds	720,160	612,143
Restricted funds	40,286	370
	<hr/> 760,446	<hr/> 612,513

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

Operating for the period is stated after charging:	<b>2025</b>	<b>2024</b>
	£	£
Fees payable to the company's auditor for the audit of the company's financial statements	9,372	8,520
Depreciation of owned tangible fixed assets	2,647	2,615
Amortisation of intangible assets	9,120	9,120
	<hr/>	<hr/>

### 8 Auditor's remuneration

Fees payable to the charity's auditor and associates:	<b>2025</b>	<b>2024</b>
	£	£
<b>For audit services</b>		
Audit for financial statements of the charity	9,372	8,520
	<hr/>	<hr/>
<b>For other services</b>		
All other non-audit services	2,452	8,655
	<hr/>	<hr/>



## NOTES TO THE FINANCIAL STATEMENTS (CONT)

### FOR THE PERIOD ENDED 31 MARCH 2025

#### 9 Trustees

Six trustees were reimbursed for expenses totalling £1,275 (2024: £4,425 for eight trustees) in relation to events during the year.

Dr Natasha Jones received a total of £25,798 (2024: £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:

2025 Number	2024 Number
6	6

#### Employee costs

	2025 £	2024 £
Wages and salaries	205,085	171,502
Social security costs	15,790	11,763
Other pension costs	9,237	7,854
	<u>230,112</u>	<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:

	2025 £	2024 £
Wages and employer contributions to national insurance and pension	<u>63,536</u>	<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 2025

#### 12 Intangible fixed assets

	Website £
<b>Cost</b>	
At 1 April 2024 and 31 March 2025	36,480
<b>Amortisation and impairment</b>	
At 1 April 2024	9,120
Amortisation charged for the Period	9,120
At 31 March 2025	18,240
<b>Carrying amount</b>	
At 31 March 2025	18,240
At 31 March 2024	27,360

#### 13 Tangible fixed assets

	IT Equipment £
<b>Cost</b>	
At 1 April 2024	7,846
Additions	1,126
At 31 March 2025	8,972
<b>Depreciation and impairment</b>	
At 1 April 2024	2,615
Depreciation charged in the Period	2,647
At 31 March 2025	5,262
<b>Carrying amount</b>	
At 31 March 2025	3,710
At 31 March 2024	5,231

#### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	73,610	16,432
Other debtors	69,542	59,070
Prepayments and accrued income	32,873	38,586
	176,025	114,088

# NOTES TO THE FINANCIAL STATEMENTS (CONT)

## FOR THE PERIOD ENDED 31 MARCH 2025

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

	Notes	2025 £	2024 £
Other taxation and social security		-	4,826
Deferred income	16	206,181	222,859
Trade creditors		9,821	495
Other creditors		1,998	2,017
Accruals		24,524	20,171
		<u>242,524</u>	<u>250,368</u>

### 16 Deferred income

	2025 £	2024 £
Other deferred income	<u>206,181</u>	<u>222,859</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>206,181</u>	<u>222,859</u>
Movements in the Period:	222,859	-
Deferred income at 1 April 2024	(214,122)	-
Resources deferred in the Period	<u>197,444</u>	<u>222,859</u>
Deferred income at 31 March 2025	<u>222,859</u>	<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

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>9,237</u>	<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 2025

#### 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 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Risk Disemmination	-	14,254	(14,254)	-
Moving Medicine and Active Hospitals				
Community of Practice	51,630	-	(26,032)	25,598
MS Resource	-	10,000	-	10,000
<b>Previous Period:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
Moving Medicine and Active Hospitals	-	52,000	(370)	51,630
Community of Practice				

#### Risk Disemmination

Working with place-based partners to develop patient facing resources for the 'risk consensus statement'.

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

Funds received from Sport England towards development of a website.

#### MS Resource

For use to develop the MS resource, with any excess money to be spend on Moving Medicine Professionals.

#### 19 Unrestricted funds

These are the unrestricted funds to the charity

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	226,094	839,201	(720,160)	345,135
<b>Previous Period:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
General funds	-	838,237	(612,143)	226,094

# NOTES TO THE FINANCIAL STATEMENTS (CONT)

## FOR THE PERIOD ENDED 31 MARCH 2025

### 20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 March 2024:</b>			
Intangible fixed assets	18,240	-	18,240
Tangible assets	3,710	-	3,710
Current assets/(liabilities)	323,185	35,598	358,783
	345,135	35,598	380,733

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
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

### 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:

	2025 £	2024 £
Within one year	20,700	13,800
Between two and five years	-	20,700
	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.



## NOTES TO THE FINANCIAL STATEMENTS (CONT)

### FOR THE PERIOD ENDED 31 MARCH 2025

<b>23 Cash generated from operations</b>	<b>2025</b>	<b>2024</b>
	£	£
Surplus for the Period	103,009	277,724
Adjustments for:		
Investment income recognised in statement of financial activities	(4,920)	(3,804)
Amortisation and impairment of intangible assets	9,120	9,120
Depreciation and impairment of tangible fixed assets	2,647	2,615
Movements in working capital:		
(Increase) in debtors	(61,937)	(114,088)
Increase in creditors	8,834	27,509
Increase in deferred income	(16,678)	222,859
<b>Cash generated from / (absorbed by) operations</b>	<b>40,075</b>	<b>421,935</b>

### 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; SEM Specialty Exam Part 1; SEM Specialty Exam 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, Moving Medicine secured new contracts with Nuffield Health and Sport England, progressing with the development of two new websites.

## 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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