

**REGISTERED COMPANY NUMBER: 06773681 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1131664**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2021  
for  
The Optimum Health Clinic Foundation

ACL & Co  
Chartered Certified Accountants  
The Coach House  
North Building  
1 Howard Road  
Reigate  
Surrey  
RH2 7JE

The Optimum Health Clinic Foundation

Contents of the Financial Statements  
for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14

The Optimum Health Clinic Foundation

Report of the Trustees  
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Charity is looking to continue investing in research projects that support the people suffering from ME and Chronic Fatigue related illnesses

**Volunteers**

A big thank for all our volunteers that generously donate their time this year.

## The Optimum Health Clinic Foundation

### Report of the Trustees for the Year Ended 31 March 2021

## **ACHIEVEMENT AND PERFORMANCE**

### **Significant activities**

On the 22nd December 2020, the trustees made the decision to sell the subsidiary business The Optimum Health Clinic Ltd (OHC). The context of this decision is as follows.

For a number of years, the trading and fundraising conditions facing OHC had been challenging and as a result losses had been accruing inside the OHC which the Charity had, to date, been willing to underwrite and fund by way of an unsecured loan made in furtherance of the Charity's charitable objects which OHC had been repaying over time as and when it was able to. The balance of the outstanding loan was £70,922.

Having conducted a full strategic review of its financial position and its interests in the Target, the directors of the Charity had come to a view that notwithstanding the positive impact achieved by the OHC activities (which were in furtherance of the Charity's objects), it was no longer desirable or financially sustainable for the Charity to commit the Charity's precious resources and underwrite further losses within the OHC on an ongoing basis. Additionally, to fully develop its activities the Directors of the Charity were of the belief that further significant funding would need to be introduced into the OHC to fully unlock the potential of its work which the Charity could not at present afford to provide either by way of a further loan or investment in the OHC especially given the current harsh fundraising environment and ongoing detrimental effects of the Covid-19 pandemic.

The Directors of the Charity had obtained and considered the attached advice about the ongoing financial viability of the Target from Wettone Matthews Chartered Accountants (who were qualified to give it by their ability in and practical experience of financial and other matters advice about the continuing operation and valuation of the OHC). The Directors of the Charity had also considered the OHC's current business plan, cash flow forecasts, profit projections, the past fundraising performance of the OHC and the risk analysis provided by Wettone Matthews about the ongoing viability of the OHC. The Directors had accepted the advice that the OHC would not produce an income and would be formally insolvent but for the introduction of further funding.

The Directors of the Charity were mindful of their duty as Trustees to minimise and mitigate any potential losses to the Charity. Given the above advice and the Charity's unwillingness to commit further funds, the Directors had therefore been exploring their options and had been negotiating at arm's length with certain third parties regarding additional investments in the OHC and also regarding a potential sale of the OHC with a view to recouping the maximum amount of funds possible for the Charity on account of its interest in the OHC and to protect the Charity's assets from the financial risks that have arisen as a result of the challenging operating trading conditions facing the OHC.

Wettone Matthews had confirmed that the proposed terms of the Transaction, which would see the Charity's shares in the OHC being sold for a sum of £1.00, subject to a binding obligation to repay the Loan to the Charity in full. In their view, this represented a risk free and commercially acceptable decision and solution to the current predicament that was also demonstrably in the best interest of the Charity, as otherwise the likelihood of the loan being repaid must be considered doubtful given the current precarious financial position of the OHC and its questionable future prospects. Additionally, the proposed purchaser intended to operate the OHC as a going concern and to introduce significant new funds to support and expand the work and activities of the OHC.

Having considered matters and the advice from Wettone Matthews, the directors of the Charity were satisfied that the terms of the Transaction represented the best offer available in the current circumstances and that it was also demonstrably in the best interests of the Charity to approve the proposed Transaction as the only realistic means of securing the repayment of the loan in full and as a means of protecting the Charity's assets and reputation from the further ongoing risks presented by the trade of the OHC.

The Optimum Health Clinic Foundation

Report of the Trustees  
for the Year Ended 31 March 2021

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

The majority of this year's income has come from the sale of trading company The Optimum Health Clinic Limited. Other income has come through various small donations

**FINANCIAL REVIEW**

**Reserves policy**

Monies have been saved towards future projects as a new strategy is clarified

**FUTURE PLANS**

Since the completion of the transaction, the Trustees agreed to explore pathways to make grants towards research projects which meet the Charity's objectives, with a particular focus towards postgraduate students.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06773681 (England and Wales)

**Registered Charity number**

1131664

**Registered office**

Bickerton House  
25-27 Bickerton Road  
London  
London  
N19 5JT

**Trustees**

D R Butcher Director (resigned 14.12.21)

I N Hatton Director

**Company Secretary**

**Independent Examiner**

ACL & Co  
Chartered Certified Accountants  
The Coach House  
North Building  
1 Howard Road  
Reigate  
Surrey  
RH2 7JE

The Optimum Health Clinic Foundation

Report of the Trustees  
for the Year Ended 31 March 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 December 2021 and signed on its behalf by:

DocuSigned by: 4/16/2022  
  
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I N Hatton - Trustee

Independent Examiner's Report to the Trustees of  
The Optimum Health Clinic Foundation

**Independent examiner's report to the trustees of The Optimum Health Clinic Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:  
  
71FC694A7C2C443...

Ian Lee FCCA  
ACL & Co  
Chartered Certified Accountants  
The Coach House  
North Building  
1 Howard Road  
Reigate  
Surrey  
RH2 7JE

4/19/2022

Date: .....

The Optimum Health Clinic FoundationStatement of Financial Activities  
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		32,814	-	32,814	38,892
Other trading activities	2	1,759	-	1,759	3,078
<b>Total</b>		34,573	-	34,573	41,970
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	3				
Core Activities		34,253	-	34,253	32,382
<b>NET INCOME</b>		320	-	320	9,588
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		40,629	-	40,629	31,041
<b>TOTAL FUNDS CARRIED FORWARD</b>		40,949	-	40,949	40,629

The notes form part of these financial statements



The Optimum Health Clinic FoundationBalance Sheet31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	7	2,500	-	2,500	70,922
Cash at bank		38,450	-	38,450	-
		<u>40,950</u>	<u>-</u>	<u>40,950</u>	<u>70,922</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1)	-	(1)	(24,793)
		<u>40,949</u>	<u>-</u>	<u>40,949</u>	<u>46,129</u>
<b>NET CURRENT ASSETS</b>					
		40,949	-	40,949	46,129
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		40,949	-	40,949	46,129
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	-	-	-	(5,500)
		<u>40,949</u>	<u>-</u>	<u>40,949</u>	<u>40,629</u>
<b>NET ASSETS/(LIABILITIES)</b>					
		40,949	-	40,949	40,629
<b>FUNDS</b>	11				
Unrestricted funds				40,949	40,629
<b>TOTAL FUNDS</b>				<u>40,949</u>	<u>40,629</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Optimum Health Clinic Foundation

Balance Sheet - continued  
31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 December 2021 and were signed on its behalf by:

DocuSigned by:  
4/16/2022  
*Ian Hatton*  
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I N Hatton - Trustee

## The Optimum Health Clinic Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Optimum Health Clinic FoundationNotes to the Financial Statements - continued  
for the Year Ended 31 March 2021**2. OTHER TRADING ACTIVITIES**

	31.3.21	31.3.20
	£	£
Fundraising events	1,759	3,078
	<u>          </u>	<u>          </u>

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 4) £	Totals £
Core Activities	216	34,037	34,253
	<u>          </u>	<u>          </u>	<u>          </u>

**4. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Core Activities	20,146	5,251	8,640	34,037
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Support costs, included in the above, are as follows:

	31.3.21 Core Activities £	31.3.20 Total activities £
Rent & rate	20,072	26,519
Insurance	74	74
Light and heat	-	2,062
Research project costs	-	180
Bank charges	517	738
Interest payable and similar charges	4,734	2,373
Legal fees	8,640	-
	<u>          </u>	<u>          </u>
	34,037	31,946
	<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

The Optimum Health Clinic FoundationNotes to the Financial Statements - continued  
for the Year Ended 31 March 2021**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Admin staff	-	1
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Other debtors	2,500	-
The Optimum Health Clinic Ltd	-	70,922
	<u>          </u>	<u>          </u>
	<u>2,500</u>	<u>70,922</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts (see note 10)	-	24,686
Trade creditors	-	107
Other creditors	1	-
	<u>          </u>	<u>          </u>
	<u>1</u>	<u>24,793</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.21	31.3.20
	£	£
Other creditors	-	5,500
	<u>          </u>	<u>          </u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	24,686
	<u>          </u>	<u>          </u>

The Optimum Health Clinic FoundationNotes to the Financial Statements - continued  
for the Year Ended 31 March 2021**11. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	40,629	320	40,949
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>40,629</u>	<u>320</u>	<u>40,949</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	34,573	(34,253)	320
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>34,573</u>	<u>(34,253)</u>	<u>320</u>

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	31,041	9,588	40,629
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>31,041</u>	<u>9,588</u>	<u>40,629</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	41,970	(32,382)	9,588
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>41,970</u>	<u>(32,382)</u>	<u>9,588</u>

The Optimum Health Clinic Foundation

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**12. RELATED PARTY DISCLOSURES**

The charity was owed by The Optimum Health Clinic Limited (the clinic's trading company) £Nil as at 31 March 2021 (£70,922 Yr 20). Also the charity received £31,724 donation from the trading company during the year.

The charity owed by David Butcher, a trustee of the charity, £2,500 as at 31 March 2021 (owed to £5,500 Yr 20).

The Optimum Health Clinic FoundationDetailed Statement of Financial Activities  
for the Year Ended 31 March 2021

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	32,814	-	32,814	38,892
<b>Other trading activities</b>				
Fundraising events	1,759	-	1,759	3,078
<b>Total incoming resources</b>	34,573	-	34,573	41,970
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Fundraising costs	216	-	216	436
<b>Support costs</b>				
<b>Management</b>				
Rent & rate	20,072	-	20,072	26,519
Insurance	74	-	74	74
Light and heat	-	-	-	2,062
Research project costs	-	-	-	180
	20,146	-	20,146	28,835
<b>Finance</b>				
Bank charges	517	-	517	738
Bank interest	4,734	-	4,734	2,373
	5,251	-	5,251	3,111
<b>Governance costs</b>				
Legal fees	8,640	-	8,640	-
<b>Total resources expended</b>	34,253	-	34,253	32,382
<b>Net income</b>	320	-	320	9,588

This page does not form part of the statutory financial statements