

Registered number: 08489497
Charity number: 1152353

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
(A Company Limited by Guarantee)

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THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2020**

Trustees

Mr W Downes, Chairman
Ms Z Zwierzchowska
Ms E Mockel
Ms M Monro
Mr J Apeztegia
Ms S Turner
Ms L Herman
M B Moulang, Treasurer
Ms C J Easty (Appointed 1 August 2019)
Mr M Harris (Appointed 1 August 2019)

Company registered number

08489497

Charity registered number

1152353

Registered office

Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Principal place of business

Hawkwood College
Painswick Old Road
Stroud
Gloucestershire
GL6 7AW

Key management personnel - Chief executive officer

Mrs J Parker-Mowbray

Accountants and Independent Examiners

Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2020

Advisers (continued)

Bankers

Barclays Bank PLC
Beaufort Square
Chepstow
Monmouthshire
NP16 5XL

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2020

The Trustees present their annual report together with the financial statements of the charity for 1 August 2019 to 31 July 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Strategies for achieving objectives

The objectives of the SCCO are to advance the further education and training of graduates and undergraduates and persons otherwise qualified in osteopathy, medicine, dentistry and related arts and sciences. In particular (but without prejudice to the generality of the foregoing) by promoting and teaching the principles of osteopathy as conceived by Andrew Taylor Still and developed by William Garner Sutherland, disseminating a general knowledge of the philosophy of the therapeutic indications for osteopathy in the cranial field, encouraging physicians and stimulating continued study for greater proficiency in the practice of osteopathy in any manner considered appropriate in the absolute discretion of the Trustees.

b. Activities for achieving objectives

The activities undertaken in 2019/20 by the Sutherland Cranial College of Osteopathy Limited (SCCO) in support of its objectives include running 11 post graduate courses across the UK, Spain and Germany, 2 paediatric courses, 2 short courses, a memorial lecture, an osteopathic education weekend and two faculty development events. The SCCO continued to provide financial support for research activities in the Osteopathy in the Cranial Field.

c. Public benefit

The Trustees have considered the Charity Commission's guidance on Public Benefit along with their duty in respect of section 17(5) of the Charities Act 2011 in respect of Public Benefit and whilst needing to manage its finances responsibly and effectively. In 2019/20 the SCCO put various policies in place to help students afford courses, with over £24,640 (£22,390 in 2018/19) being made available to students through these means including a fund of £16,640 which supported new graduate discounts of £150 on Module 2 courses and four 50% scholarships for Module 2 in addition to a hardship fund to aid students who are economically disadvantaged giving subsidised course access. The SCCO is proud to recognise the achievements of new graduates and sponsored the Rising Star Awards at the Institute of Osteopathy Convention. A fund of £8,000 was made available to SCCO Fellows allowing them to receive a 25% reduction in the cost of any previously attended Pathway course, to encourage our Fellowship to revisit and update their knowledge alongside our newer students.

The SCCO provided support to cranial osteopathy research activities with £7,305 of funding to the Babycheck project in Bath which provided a free osteopathy service at weekly clinics for babies who are distressed or have difficulty feeding, whilst collecting data for robust research. 150 babies were supported in this way during 2019/20.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2020

Achievements and performance

a. Charitable activities

The SCCO continues to advance further education needs of graduate osteopaths, fulfilling the need by the development of a pathway of learning, leading to post-graduate qualifications in Osteopathy in the Cranial Field. This, combined with the further provision of short courses and the open entry Rollin Becker Memorial Lecture has advanced Osteopathic education and provided Continuing Profession Development for qualified osteopaths. The SCCO assistant tutor scheme continues to go from strength to strength and produces trained tutors in the UK, Germany and Spain who contribute to meeting the development needs of the college and the Osteopathic profession. The SCCO is also funding an ongoing programme of research into osteopathy in the cranial field via its support of the Baby Check project.

The charity's funds have been consistently applied in furthering these charitable activities.

b. Key financial performance indicators

The Trustees meet once a year to plan and review the activities within the strategic plan and agree key performance indicators (KPIs) by which performance against its strategic objectives can be measured. KPIs are set to measure performance in four areas; our customers (students and members), our people (faculty and staff), financial resources and governance. Performance against the KPI targets is reviewed at each of the four Trustees meetings a year, alongside the CEO's report against compliance with key legal and regulatory requirements for the educational and charitable sector. Trustees approve the annual budget at the start of each year, and throughout the year financial performance is monitored against this and compared to income and expenditure for the previous year.

KPIs were met for the first half of 2019/20, however the cancellation of seven courses between March 2020 and July 2020 due to Government lockdown during the start of the Covid19 pandemic prevented the achievement of targets for the number of courses (target 23, achieved 16) and students (target 600, achieved 397). Therefore, financial performance within the quarterly projections for the second half of the year and those set by the annual budget at the start of the year were not achieved. However, targets for membership (target 650 achieved 665) and Fellows (target 150 achieved 165) were all exceeded, as was the 94% target for good or excellent student satisfaction in student feedback surveys, with 99% of SCCO courses that ran being rated good or excellent. Student feedback for one short course involving a guest lecturer resulted in satisfaction rates of 88%, this being the only course to fall below the 90% target.

Targets for committing between 1-1.5% for research support were achieved. Covid19 resulted in a reduction of new graduates studying with the SCCO as two of the four courses for which recently qualified students receive bursaries and scholarships were cancelled, resulting in 3.8% of financial reserves awarded in respect for student support against a target of 4.5-5.5%. Students who were awarded scholarships and bursaries for cancelled courses will be able to carry these awards forward to the next year in addition to the new allocations approved for 2020/21 courses. However, overall the number of students studying with the SCCO for the first time as a percentage of overall students who attended courses in the year rose to 33% (26% in 2018/19).

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2020

c. Investment policy and performance

The Trustees consider it their responsibility to ensure that the Charities reserves are protected and that surplus funds are invested within a fund whose social and ethical policies mirror those of the Charity. On this basis the Charity invests any surplus funds within the COIF Charities Investment Fund Income Units. The past performance within the not for profit sector of this fund was seen to be very attractive, and during the year a further £100,000 was invested and £30,000 was disposed of giving a net movement of £70,000. As with the performance of most investments, the unit price fell significantly in March/April 2020, but rallied towards the end of the year. During the year the Charity received dividends of £20,904 (2019: £19,730) and the value of the investment on 31 July 2020 was £721,541 (2019: £657,790), this resulted in a yield of 9.7% capital growth for the year (2019: 9.4%) plus 2.9% dividends (2019: 3.0%), a total yield of 12.60% (2019: 12.68%).

d. Internal and external factors

The SCCO ran 16 courses, conferences and events in 2019/20, attended by 397 students. The decrease over previous years resulting from Government restrictions during the peak of the Covid19 pandemic. Student numbers in Germany remaining constantly high for those courses that went ahead, whilst numbers in Spain fell slightly again. Plans to run the introductory M2 course in Barcelona in 2021 should introduce new students to the SCCO. The open entry 2019 SCCO Rollin Becker Memorial Lecture was well supported by 70 delegates, 35 of whom attended the workshop on the following day.

The SCCO visited 5 colleges and presented undergraduate talks to 153 students, in addition to meeting with current members and prospective students at the SCCO stand at the Institute of Osteopathy Convention near London and the Osteopathic Association of Germany Conference near Frankfurt.

The college continued to provide learning and development opportunities throughout the period when face to face learning was restricted. Paediatric Pathway students were able to attend on line support group sessions, and students who were due to attend short course weekends were invited to on line presentation and question and answer sessions. The SCCO magazine was circulated over the summer, and a series of twelve osteopathic chain reaction videos were posted week by week on the SCCO website. The SCCO social media sites saw a surge in activity as students and members engaged with each other to offer support and to share learning and development in a virtual environment.

e. Plans for the future

The programme for 2020/21 is full, with 11 UK, 5 German and 1 Spanish pathway courses, in addition to 2 UK short courses, 3 paediatric courses and a Faculty Development weekend. Government regulations both in the UK and Germany regarding social distancing will limit the number of places available on courses and changes have been made to the programme where Faculty and visiting speakers are unable to travel between countries.

The impact of the pandemic on the income of osteopaths, particularly newly qualified graduates has been considered. Course fees remain unchanged, and the amount of reserves committed as bursaries has increased from £150 to £250 per student, with the qualifying criteria widened to allow the maximum number of students to benefit from this. Additional vouchers have been introduced and the value of exiting vouchers increased to support students who wish to attend follow on courses, and funding to support faculty development events in the UK, Germany and Spain has been increased from £5,000 to £7,500 a year.

Trustees have considered the need to support osteopathic training over the next year during which time many students will experience a reduced income. This, alongside the Covid19 impact on a number of research programmes had informed the Trustees decision to divert funding normally given to osteopathic research into student support for the coming year.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2020

The Educational Review project team have completed the initial consultation stage of the project, and are providing regular reports to the Trustees as they achieve key milestones and decision points within the project plan. The aims and outcomes from the review are now more pertinent than ever, with Covid19 highlighting the need to update course delivery to fully utilise the virtual learning environment, enabling blended learning for SCCO courses in the future.

Financial review

a. Going concern

The SCCO continues to provide a wide range of popular post graduate courses across 3 countries with bookings remaining consistently high and feedback confirming the College is meeting the standards expected by its students. Running of courses was adversely affected by Covid19 during the accounting period, but courses will resume in November 2020, with slightly reduced student numbers per course to ensure all regulations are adhered to. The SCCO will continue to apply a policy of refunding in full any student who is unable to attend a course due to Government restrictions, which has maintained student confidence and kept bookings a consistently high levels. The SCCO is fortunate in having unrestricted funds of £650,262 ensuring there are sufficient funds for the SCCO to continue to operate for the foreseeable future, and that can be drawn upon should courses be required to cease again for any period during the next 12 months. In assessing whether the charity is a going concern, the Trustees prepared budgets for a period of 12 months from the approval of the financial statements, which included the impact of a material adverse movement in the Charity's investment portfolio, which is driven from external market movements following covid-19. The trustee's continue to monitor the performance of its investment portfolio closely and do not consider this to give rise to a material uncertainty regarding going concern.

b. Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equates to no less than approximately one year of general overhead expenditure which is currently £165,000 after the costs of course provision. This provides sufficient funds to cover management and administration and support costs. Our reserves should also provide a contingency fund of £50,000 to cover redundancy and cancellation contracts if for any reason we are unable to continue to operate allowing us to meet any current and on-going liabilities.

In 2020/21 the charity has committed to investing surplus funds into charitable support and bursaries for eligible students including its Fellows, development of its Faculty and to fund the second year of the educational review. We are predicting a deficit budget for 2020/21 of £84,841, of which £28,246 is charitable support. This is based upon careful consideration of the ongoing restrictions due to the Covid19 pandemic resulting in reduced student numbers and the requirement to provide increased student support during this time. The remaining unrestricted funds are held for the funding of future developments including the funding of education and research projects and the completion and implementation of the educational review.

Total funds at the year end were:

Unrestricted – £650,262 Restricted - £760

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2020

c. Principal funding

The principal source of funding for the charity is the student fee income. It also has a paid for Membership and Fellowship scheme for osteopaths who successfully complete qualifying courses and case study assignments.

The financial statements have been prepared for the year ended 31 July 2020. Investment dividends produced gains of £20,904 but the requirement to cancel courses resulted in costs exceeding income with a year end operating deficit of £93,070, which is the first time in six years the charity has not achieved a surplus operating income at year end.

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Trust deed on 10 June 2013.

The charity is constituted under a Trust deed dated 10 June 2013 and is a registered charity number 1152353.

The charity was incorporated on 15 April 2013 and commenced trading on that date.

b. Recruitment, appointment and inductions of new Trustees

Under the constitution, the charity shall elect from its membership a Board of Directors, known as the Board of Trustees of between three and ten members. The directors shall hold office until the conclusion of their term of office which is three years after their election. They may then stand for re-election for a further three years. Exceptionally a director may be re-elected for one further year beyond a six year term if serving as Chair of the Board. New Trustees are provided with copies of the SCCO constitution, previous Trustee meeting minutes, and a set of Charity Commission documents on the Role of a Trustee, and are required to complete a register of any interests or loyalties which may conflict them in their role.

c. Key management personnel pay policy

The SCCO management pay policy is to pay more than the living wage for all staff posts, to bench-mark pay for equivalent posts locally and nationally, to maintain staff wages in line with inflation, and to provide an annual performance bonus if the College makes a surplus.

d. Organisational structure

The charity is a membership organisation which delegates authority to an elected Board of Trustees. The Trustees are responsible for strategy and approval and monitoring of annual budgets and business plans. Course content and quality is delegated to an Education Committee, who also make recommendations for the selection of Course Directors. The Education Committee reports to the Board. The research agenda is delegated to a Research Committee that reports to the Board. There are advisory committees for Communications and for delivery in Germany and Spain. The Board of Trustees are supported by a small staff team which has authority delegated to it for logistical planning and delivery of courses, marketing and financial operation up to a limit of £1,500 after which Treasurer approval is required.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2020

e. Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed. The College risk register is reviewed and updated as necessary at each Trustees meeting to ensure that appropriate controls are in place to provide reasonable assurance against a variety of risks. The key risks remain

1. student numbers falling and impacting on our income which is mitigated by an increased programme of charitable support, steps to ensure courses run safely within current Covid19 requirements, identification of replacement faculty should travel or quarantine restrictions prevent them running courses, and maintenance of student confidence via communications and clear refund policies.
2. Key staff leaving, which is mitigated by maintaining a positive and supportive work environment and good communication during enforced homeworking and
3. *Loss of recognition by the regulator, GoSC* which is mitigated by ongoing review our courses against their standards. The risk posed by Brexit has been considered by trustees and contingency plans and funding has been put in place to mitigate risk to SCCO operations post Brexit.

The Trustees continue to assess current performance against each of the 7 areas of the Charities Commission Governance Code as detailed in the Governance Review completed in April 2019, in order to further improve both their own and wider SCCO performance.

f. Dissolution and transfer

The Sutherland Cranial College of Osteopathy (SCCO) is a Charitable Company Limited by Guarantee, incorporated in April 2013 and receiving charitable registration in June 2013. There is provision within the Articles of Association, at article 60, that should it be necessary to dissolve the charity, that its assets after payment of debts and liabilities shall be transferred to another charitable institution with similar objects to the SCCO.

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2020

Trustees' responsibilities statement

The Trustees (who are also directors of The Sutherland Cranial College of Osteopathy Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

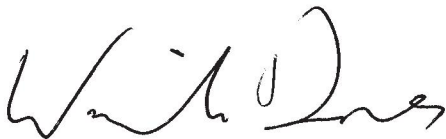
Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the Trustees, on 28/11/20 and signed on their behalf by:



Mr W P Downes, Chairman



Ms B Moulang, Treasurer

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2020**

Independent Examiner's Report to the Trustees of The Sutherland Cranial College of Osteopathy Limited (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 July 2020.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the charity (and 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 charity 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 the charity's accounts 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I can 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 charity 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)].

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2020

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.

Signed:



Dated: 10 February 2021

Ryan Moore CA

Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2020**

| | Note | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|--|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | - | 343 | 343 | 221 |
| Charitable activities | 3 | 374,453 | - | 374,453 | 624,340 |
| Investments | 4 | 20,904 | - | 20,904 | 19,730 |
| Total income | | 395,357 | 343 | 395,700 | 644,291 |
| Expenditure on: | | | | | |
| Charitable activities | | 482,521 | - | 482,521 | 597,718 |
| Total expenditure | 7 | 482,521 | - | 482,521 | 597,718 |
| Net income before investment gains/(losses) | | (87,164) | 343 | (86,821) | 46,573 |
| Net gains/(losses) on investments | 13 | (6,249) | - | (6,249) | 56,496 |
| Net income / (expenditure) before other recognised gains and losses | | (93,413) | 343 | (93,070) | 103,069 |
| Net movement in funds | | (93,413) | 343 | (93,070) | 103,069 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 743,675 | 417 | 744,092 | 641,023 |
| Total funds carried forward | | 650,262 | 760 | 651,022 | 744,092 |

The notes on pages 16 to 28 form part of these financial statements.

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED

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REGISTERED NUMBER: 08489497

**BALANCE SHEET
AS AT 31 JULY 2020**

| | Note | £ | 2020 £ | £ | 2019 £ |
|--|-------------|------------------|-------------------|-----------|-------------------|
| Fixed assets | | | | | |
| Tangible assets | 12 | | 8,019 | | 11,156 |
| Investments | 13 | | 721,541 | | 657,790 |
| | | | 729,560 | | 668,946 |
| Current assets | | | | | |
| Debtors | 14 | 2,217 | | 1,310 | |
| Cash at bank and in hand | | 78,104 | | 209,977 | |
| | | 80,321 | | 211,287 | |
| Creditors: amounts falling due within one year | 15 | (118,859) | | (136,141) | |
| Net current (liabilities)/assets | | | (38,538) | | 75,146 |
| Total assets less current liabilities | | | 691,022 | | 744,092 |
| Creditors: amounts falling due after more than one year | 16 | | (40,000) | | - |
| Net assets | | | 651,022 | | 744,092 |
| Charity Funds | | | | | |
| Restricted funds | 17 | | 760 | | 417 |
| Unrestricted funds | 17 | | 650,262 | | 743,675 |
| Total funds | | | 651,022 | | 744,092 |

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
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BALANCE SHEET (continued)
AS AT 31 JULY 2020

The financial statements were approved and authorised for issue by the Trustees on 28/11/20 and signed on their behalf, by:



Mr W P Downes, Chairman



Ms B Moulang, Treasurer

The notes on pages 16 to 28 form part of these financial statements.

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2020

| | Note | 2020 £ | 2019 £ |
|--|------|-----------|-----------|
| Cash flows from operating activities | | | |
| Net cash (used in)/provided by operating activities | 19 | (119,988) | 90,777 |
| Cash flows from investing activities: | | | |
| Dividends | | 20,904 | 19,730 |
| Purchase of tangible fixed assets | | (2,789) | (8,263) |
| Proceeds from sale of investments | 13 | 30,000 | - |
| Purchase of investments | 13 | (100,000) | - |
| Net cash (used in)/provided by investing activities | | (51,885) | 11,467 |
| Cash flows from financing activities: | | | |
| Cash inflows from new borrowing | | 40,000 | - |
| Net cash provided by financing activities | | 40,000 | - |
| Change in cash and cash equivalents in the year | | (131,873) | 102,244 |
| Cash and cash equivalents brought forward | | 209,977 | 107,733 |
| Cash and cash equivalents carried forward | 20 | 78,104 | 209,977 |

The notes on pages 16 to 28 form part of these financial statements.

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Sutherland Cranial College of Osteopathy Limited meets the definition of a public benefit entity under Section 1A of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Fellows of the College who have successfully completed the requisite modules and assignments to attain Fellowship, or have been accepted into the SCCO Faculty if not previously a Fellow of the College. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Income

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. Accounting Policies (continued)

1.4 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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---------------------|------------|
| Plant and machinery | - 25% Cost |
|---------------------|------------|

1.6 Investments

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

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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1. Accounting Policies (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

1.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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2. Income from donations and legacies

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|-------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Donations | - | 343 | 343 | 221 |
| <i>Total 2019</i> | - | 221 | 221 | |

3. Income from charitable activities

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Course and Membership income | 374,453 | - | 374,453 | 624,340 |
| | 374,453 | - | 374,453 | 624,340 |
| <i>Total 2019</i> | 624,340 | - | 624,340 | |

4. Investment income

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|-------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Dividend income | 20,904 | - | 20,904 | 19,730 |
| | 20,904 | - | 20,904 | 19,730 |
| <i>Total 2019</i> | 19,730 | - | 19,730 | |

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5. Direct costs

| | Course and Membership £ | Total 2020 £ | Total 2019 £ |
|-------------------------------|-------------------------------|--------------------|--------------------|
| Course Expenses | 304,207 | 304,207 | 423,123 |
| Advertising and Website costs | 14,561 | 14,561 | 18,821 |
| | <u>318,768</u> | <u>318,768</u> | <u>441,944</u> |
| <i>Total 2019</i> | <u>441,944</u> | <u>441,944</u> | |

6. Support costs

| | Course and Membership £ | Total 2020 £ | Total 2019 £ |
|--------------------------------|-------------------------------|--------------------|--------------------|
| Bursary | - | - | 300 |
| Rent, rates and services | 5,625 | 5,625 | 7,500 |
| Insurance | 2,718 | 2,718 | 2,666 |
| Telephone costs | 617 | 617 | 678 |
| Printing, postage & Stationery | 1,070 | 1,070 | 1,331 |
| Sundries | 335 | 335 | 525 |
| Repairs and maintenance | - | - | 175 |
| Motor and travel | 132 | 132 | 469 |
| Other staff costs | 6,974 | 6,974 | 1,195 |
| Bank and credit charges | 2,969 | 2,969 | 3,773 |
| Staff training | - | - | 618 |
| Subscriptions | 1,260 | 1,260 | 1,220 |
| Storage | 360 | 360 | 360 |
| Computer expenses | 4,389 | 4,389 | 2,845 |
| Exchange (gain)/loss | (4,082) | (4,082) | 2,528 |
| Grant paid | 7,305 | 7,305 | 7,000 |
| Wages and salaries | 76,030 | 76,030 | 67,597 |
| National insurance | 3,997 | 3,997 | 2,945 |
| Pension cost | 3,693 | 3,693 | 3,377 |
| Depreciation | 5,926 | 5,926 | 7,261 |
| | <u>119,318</u> | <u>119,318</u> | <u>114,363</u> |
| <i>Total 2019</i> | <u>114,362</u> | <u>114,362</u> | |

During the year ended 31 July 2020, the charity incurred the following Governance costs:

£44,435 (2019 - £41,411) included within the table above in respect of Course and Membership income.

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7. Analysis of Expenditure by expenditure type

| | Staff costs 2020 £ | Depreciation 2020 £ | Other costs 2020 £ | Total 2020 £ | Total 2019 £ |
|------------------------------|--------------------------|---------------------------|--------------------------|--------------------|--------------------|
| Course and Membership income | 83,720 | 5,926 | 348,440 | 438,086 | 556,306 |
| Expenditure on governance | 35,613 | - | 8,822 | 44,435 | 41,412 |
| | <u>119,333</u> | <u>5,926</u> | <u>357,262</u> | <u>482,521</u> | <u>597,718</u> |
| Total 2019 | <u>107,003</u> | <u>7,261</u> | <u>483,453</u> | <u>597,717</u> | |

8. Analysis of expenditure by activities

| | Activities undertaken directly 2020 £ | Support costs 2020 £ | Total 2020 £ | Total 2019 £ |
|------------------------------|---|-------------------------------|--------------------|--------------------|
| Course and Membership income | 318,768 | 119,318 | 438,086 | 556,306 |
| Total 2019 | <u>441,944</u> | <u>114,362</u> | <u>556,306</u> | |

9. Net income/(expenditure)

This is stated after charging:

| | 2020 £ | 2019 £ |
|--|--------------|--------------|
| Depreciation of tangible fixed assets: - owned by the charity | <u>5,926</u> | <u>7,261</u> |

During the year, no Trustees received any remuneration for being a trustee (see note 20).
During the year, Trustees received reimbursement of expenses of £3,078 (2018 - £3,941).

10. Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 825 (2019 - £ 750), and other accounting services of £1,656 (2019 - £1,500).

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11. Staff costs

Staff costs were as follows:

| | 2020 £ | 2019 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 111,643 | 98,714 |
| Social security costs | 3,997 | 4,912 |
| Other pension costs | 3,693 | 3,377 |
| | <u>119,333</u> | <u>107,003</u> |

The average number of persons employed by the charity during the year was as follows:

| | 2020 No. | 2019 No. |
|------------------------------------|-------------|-------------|
| Administration and Finance | 2 | 2 |
| Course co-ordination and Marketing | 3 | 3 |
| | <u>5</u> | <u>5</u> |

No employee received remuneration amounting to more than £60,000 in either year.

12. Tangible fixed assets

| | Plant and machinery £ |
|-----------------------|-----------------------------|
| Cost | |
| At 1 August 2019 | 43,532 |
| Additions | 2,789 |
| At 31 July 2020 | <u>46,321</u> |
| Depreciation | |
| At 1 August 2019 | 32,376 |
| Charge for the year | 5,926 |
| At 31 July 2020 | <u>38,302</u> |
| Net book value | |
| At 31 July 2020 | <u>8,019</u> |
| At 31 July 2019 | <u>11,156</u> |

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13. Fixed asset investments

| | Unlisted securities £ |
|---------------------|-----------------------------|
| Market value | |
| At 1 August 2019 | 657,790 |
| Additions | 100,000 |
| Disposals | (30,000) |
| Revaluations | (6,249) |
| | <u>721,541</u> |
| At 31 July 2020 | <u><u>721,541</u></u> |

Investments at market value comprise:

| | 2020 £ | 2019 £ |
|---------------------------|----------------|----------------|
| Charities Investment Fund | <u>721,541</u> | <u>657,790</u> |

All the fixed asset investments are held in the UK

14. Debtors

| | 2020 £ | 2019 £ |
|--------------------------------|--------------|--------------|
| Other debtors | 181 | - |
| Prepayments and accrued income | 2,036 | 1,310 |
| | <u>2,217</u> | <u>1,310</u> |

15. Creditors: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | 6,997 | 24,464 |
| Other taxation and social security | 1,353 | 1,156 |
| Accruals and deferred income | 110,509 | 110,521 |
| | <u>118,859</u> | <u>136,141</u> |

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15. Creditors: Amounts falling due within one year (continued)

| | £ |
|--------------------------------------|---------------|
| Deferred income | |
| Deferred income at 1 August 2019 | 74,859 |
| Resources deferred during the year | - |
| Amounts released from previous years | - |
| | <u>74,859</u> |
| Deferred income at 31 July 2020 | <u>74,859</u> |

Deferred income relates to monies received for courses which are to be run in future periods.

16. Creditors: Amounts falling due after more than one year

| | 2020 £ | 2019 £ |
|-------------|---------------|-----------|
| Other loans | <u>40,000</u> | <u>-</u> |

17. Statement of funds

Statement of funds - current year

| | Balance at 1 August 2019 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 July 2020 £ |
|---------------------------|-------------------------------------|----------------|------------------|-------------------------|------------------------------------|
| Unrestricted funds | | | | | |
| General Funds - all funds | 732,519 | 392,568 | (480,617) | (6,249) | 638,221 |
| Fixed Asset | 11,156 | 2,789 | (5,926) | - | 8,019 |
| Exchange Gain or Loss | - | - | 4,022 | - | 4,022 |
| | <u>743,675</u> | <u>395,357</u> | <u>(482,521)</u> | <u>(6,249)</u> | <u>650,262</u> |
| Restricted funds | | | | | |
| Bursary donation | 417 | 343 | - | - | 760 |
| Total of funds | <u>744,092</u> | <u>395,700</u> | <u>(482,521)</u> | <u>(6,249)</u> | <u>651,022</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 August 2018 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 July 2019 £ |
|-----------------------------------|-------------------------------------|----------------|------------------|--------------------------|-------------------------|---------------------------------|
| General funds | | | | | | |
| General Funds - all funds | 630,373 | 635,807 | (582,157) | (8,000) | 56,496 | 732,519 |
| Fixed Asset | 10,154 | 8,263 | (7,261) | - | - | 11,156 |
| Scholarship & Hardship funding | - | - | (8,000) | 8,000 | - | - |
| | <u>640,527</u> | <u>644,070</u> | <u>(597,418)</u> | <u>-</u> | <u>56,496</u> | <u>743,675</u> |
| Restricted funds | | | | | | |
| Bursary donation | 496 | 221 | (300) | - | - | 417 |
| | <u>496</u> | <u>221</u> | <u>(300)</u> | <u>-</u> | <u>-</u> | <u>417</u> |

Summary of funds - current year

| | Balance at 1 August 2019 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 July 2020 £ |
|------------------|-------------------------------------|----------------|------------------|-------------------------|------------------------------------|
| General funds | 743,675 | 395,357 | (482,521) | (6,249) | 650,262 |
| Restricted funds | 417 | 343 | - | - | 760 |
| | <u>744,092</u> | <u>395,700</u> | <u>(482,521)</u> | <u>(6,249)</u> | <u>651,022</u> |

Summary of funds - prior year

| | Balance at 1 August 2018 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 July 2019 £ |
|------------------|-------------------------------------|----------------|------------------|-------------------------|---------------------------------|
| General funds | 640,527 | 644,070 | (597,418) | 56,496 | 743,675 |
| Restricted funds | 496 | 221 | (300) | - | 417 |
| | <u>641,023</u> | <u>644,291</u> | <u>(597,718)</u> | <u>56,496</u> | <u>744,092</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

The restricted fund relates to donations received during the year towards the Ann Wales Bursary.

The unrestricted Scholarship & Hardship fund helps students afford courses and supports student who are economically disadvantaged via subsidised course access.

18. Analysis of net assets between funds

Analysis of net assets: between funds - current year

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 8,018 | - | 8,018 |
| Fixed asset investments | 721,541 | - | 721,541 |
| Current assets | 79,564 | 760 | 80,324 |
| Creditors due within one year | (118,861) | - | (118,861) |
| Creditors due in more than one year | (40,000) | - | (40,000) |
| | <u>650,262</u> | <u>760</u> | <u>651,022</u> |

Analysis of net assets: between funds - prior year

| | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total funds 2019 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 11,156 | - | 11,156 |
| Fixed asset investments | 657,790 | - | 657,790 |
| Current assets | 210,870 | 417 | 211,287 |
| Creditors due within one year | (136,141) | - | (136,141) |
| | <u>743,675</u> | <u>417</u> | <u>744,092</u> |

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19. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2020 £ | 2019 £ |
|--|------------------|---------------|
| Net (expenditure)/income for the year (as per Statement of Financial Activities) | (93,070) | 103,069 |
| Adjustment for: | | |
| Depreciation charges | 5,926 | 7,261 |
| Gains on investments | 6,249 | (56,496) |
| Dividends, interest and rents from investments | (20,904) | (19,730) |
| (Increase)/decrease in debtors | (907) | 1,722 |
| (Decrease)/increase in creditors | (17,282) | 54,951 |
| Net cash (used in)/provided by operating activities | (119,988) | 90,777 |

20. Analysis of cash and cash equivalents

| | 2020 £ | 2019 £ |
|--------------|---------------|----------------|
| Cash in hand | 78,104 | 209,977 |
| Total | 78,104 | 209,977 |

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21. Pension commitments

The charity operates a defined contribution pension scheme, payments into the scheme during the period amounted to £1,258 (2019: £3,377), with an outstanding payment due of £Nil (2019: £Nil).

22. Other financial commitments

The charity has contractually committed £NIL (2019: £7,305) of unrestricted reserves for the year ended 31 July 2020 to cranial osteopathy research activities to the Babycheck project in Bath.

23. Related party transactions

The charity's trustees are qualified course tutors who teach some of the charity's osteopathy courses.

The tutoring fees and expenses (Note 8) have been paid to the trustees in their capacity as tutors, these are calculated and paid on the same basis as the tutoring fees and expenses paid to all other course tutors and amounted to £9,448 (2019: £22,977), with an outstanding payment due of £Nil (2019: £Nil).

Tutors may also opt to donation their expenses back to the charity, during the period donations of trustee expenses amounted to £Nil (2019: £220).