



**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**

**(A company limited by guarantee)**

**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2022**

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**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)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2022**

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<b>Trustees</b>	Ms A Banton, Trustee (resigned 12 June 2022) Ms L Griggs, Trustee Ms M Monro, Trustee (resigned 24 October 2022) Ms S Turner, Trustee Ms B Moulang, Trustee Ms C J Easty, Trustee Mr M Harris, Trustee Mr P Lamersdorf, Trustee
<b>Company registered number</b>	08489497
<b>Charity registered number</b>	1152353
<b>Registered office</b>	The Site 24 Chosen View Road Cheltenham England GL51 9LT
<b>Chief executive officer</b>	Mrs J Parker-Mowbray (resigned 31 March 2022)  Mrs S Major (appointed 01 April 2022)
<b>Independent Examiners</b>	Regulatory Audit Vicarage Court 160 Ermin Street Swindon Wiltshire SN3 4NE
<b>Bankers</b>	Barclays Bank Plc Beaufort Square Chepstow Monmouthshire NP16 5XL

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2022**

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The Trustees present their annual report together with the financial statements of the Company for the year 1 August 2021 to 31 July 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

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 2021/22 the Sutherland Cranial College of Osteopathy Limited (SCCO) reviewed its various policies in place to help students afford courses. 38 £250 bursaries were awarded to new graduates who attended Module 2 courses in 21/22 in the UK, a total of £9,500. £13,300 was awarded in bursaries to 72 new graduates in Germany who attended Module 2 courses. Students attending Module 2 in Barcelona were also offered bursaries and 11 were awarded a total of £2,750. 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. Two new Scholarships were awarded in 2021/22 £900 in total. Applications for Scholarships were lower in 21/22 than in previous years. A total of £38,964 (£38,000 in 20/21) being made available to students to assist with course fees. In 2021/22 The SCCO provided £20,174 of support to Faculty Development and The Osteopathy Education and Assistant Tutor Scheme. The SCCO has continued to recognise the achievements of new graduates through the sponsorship of the Rising Star Awards at the virtual Institute of Osteopathy Convention.

**b. 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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**Objectives and activities (continued)**

**c. Activities undertaken to achieve objectives**

The activities undertaken in 2021/22 in support of its objectives include running 28 postgraduate courses across the UK and in Germany and Spain and, five paediatric courses, 1 Conference, the Rollin Becker Memorial Lecture and Workshop and one short course, and a faculty development weekend. This is the most activity ever undertaken by the SCCO and was a due to most Covid19 restrictions being lifted and postponed courses being reinstated in both the UK and Germany. Student numbers returned to near pre pandemic levels. It was possible to return to delivering course in Spain and one course was delivered in Barcelona but with a reduced number of students.

The SCCO continued to promote the principles of cranial osteopathy at a time when there is a post pandemic global economic downturn.

The SCCO has historically provided financial support for research activities into osteopathy in the cranial field; this support was not provided during 2020/21 during the pandemic however, this support was provided again in 2021/22.

**Achievements and performance**

**a. Main achievements of the Company**

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 Paediatric Osteopathic Diplomas programme has advanced osteopathic education and providing Continuing Profession Development for qualified osteopaths.

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

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**Achievements and performance (continued)**

**b. Key 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 (Trustees, faculty and staff), finance and governance, and marketing, communications and research. 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 for 2021/22 were set against the background of recovery from the pandemic, and courses were able to resume and return to pre pandemic levels. Several cancelled courses were also reinstated alongside courses that were already in the calendar. This resulted in the total delivery of 28 courses.

Travel restrictions were lifted but with some conditions applied and UK faculty were once again able to travel and deliver courses in Germany and Spain. Spain has been slower to recover and the SCCO was only able to deliver one course in 2021/22 with only 12 Students.

The KPI for the number of courses (target 23, achieved 28) and students (target 600, achieved 667) were exceeded. Therefore, financial performance within the quarterly projections for income were achieved however the increased costs of delivering courses and the global economic downturn resulted in only a small net income over expenditure surplus. However, targets for membership (target 650 achieved 731) and Fellows (target 150 achieved 163) were all exceeded. The 90% target for good or excellent student satisfaction in student feedback surveys was exceeded with 100% of students rating the courses excellent or good, and all individual courses exceeding the target of 90% being rated good or excellent.

Student numbers recovered following the pandemic and cancelled courses were reinstated which resulted in five Module 2 courses this resulted in £38,964 of the £38,000 scholarship and bursary funding. 1.95% of financial reserves awarded in respect for student support against a target of 4.5 5.5%. 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 fell to 18.4% (30% in 2020/21).

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**Achievements and performance (continued)**

**c. Factors relevant to achieve objectives**

The SCCO ran 28 courses last year and increase of 15 from the previous year that had been adversely affected by the Covid 19 pandemic. This was a combination of courses already in the calendar for 2021/22 and the inclusion of courses that were cancelled. The SCCO target is to run 23 courses or more in an academic year.

There were still travel restrictions in Spain and UK faculty travelling were subject to rigorous covid19 testing before travel but it was possible to resume courses in Spain.

Courses in Germany have returned to pre pandemic levels and extra courses were delivered to accommodate students booked on courses that had been cancelled.

The Paediatric Diploma Course has returned to face-to-face delivery.

The college held a very successful conference in June 22 which was attended by 60 delegates and delivered a varied and interesting programme of lectures and practical sessions on the topic of "The Intelligent Heart". Due to travel restrictions being lifted, lecturers were able to travel from abroad to attend and deliver exceptional content.

In November, the college was able to hold its AGM face to face and this was held alongside the Rollin Becker Memorial Lecture and Workshop, which was well attended.

The SCCO office team have returned to working in the office, although all of the team now benefit from hybrid working.

The SCCO has resumed its visits to undergraduate colleges to promote the college's postgraduate course programme.

In 2021/22 the SCCO was also able to deliver a Faculty Development Weekend.

**d. 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. In January of 2022 a further £60,000 of shares were sold to cover the cash flow shortfall caused by cancelled courses reducing income from student payments and operational costs still having to be met.

The global economic downturn has resulted in the value of the investment portfolio falling. The value of the investments on 31st July 2022 was £681,633 (2021:£788,296) this has resulted in a dividend yield of 3.1% (2021: 2.9%).

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**Financial review**

**a. Going concern**

As the SCCO continues to recover from the effects of the pandemic the course programme for 2022/23 is full and we will be delivering a full timetable without restrictions that have been in place in recent years. Student numbers should return to pre pandemic levels. Some courses are already oversubscribed and have a waiting list. Feedback confirms that the college is meeting the standards expected by its students.

The SCCO remains in a robust financial position despite the challenges faced during the pandemic, with unrestricted funds of £620,305 ensuring that there are sufficient funds for the SCCO to continue to operate for the foreseeable future and to continue to support its charitable aims.

**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 £180,000 after the costs of course provision. This provides sufficient funds to cover management and administration and support costs. Our reserves 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 2022/23 the charity has committed to investing surplus into charitable support and bursaries for eligible students including its Fellows, development of its Faculty, funding of osteopathic research and to fund the final year of the educational review. We are predicting a deficit budget for 2022/23 of £36,740 of which £110,000 is charitable support. This is based upon careful consideration of the SCCOs favourable funding position and the need to support both SCCO students and wider osteopathy, in particular research, after a particularly difficult period. 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 – £620,305  
Restricted - £850

**c. Principal risks and uncertainties**

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 affecting our income, which is mitigated by an increased program of charitable support,
2. Key staff leaving, which is mitigated by maintaining a positive and supportive work environment and good communication, and
3. Loss of recognition by the regulator, GoSC which is mitigated by ongoing review our courses against their standards.

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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**d. 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 2022. Investment dividends produced gains of £20,861. Increased student numbers and delivering more courses than normal resulted in a small operating surplus of £15,907; however, the global economic downturn and the resulting drop in the value of the investment portfolio resulted in a net movement in funds of -£29,604.

**Structure, governance and management**

**a. Constitution**

The Sutherland Cranial College of Osteopathy Limited 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. Methods of appointment or election of 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. Organisational structure and decision-making policies**

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 2022**

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**Structure, governance and management (continued)**

**d. Policies adopted for the induction and training of Trustees**

The SCCO has adopted a policy of Equality, Diversity and Inclusion training for all existing and newly appointed Trustees.

The SCCO has a policy for the conflict of interests and declaration of interests for all existing and newly appointed Trustees.

When a new Trustee is elected they are issued with the Articles of Association document, the SCCO Constitution, the SCCO Mission Statement and Vision Statement.

The SCCO will support new Trustees by implementing a "buddy system" with existing Trustees.

**e. Pay policy for key management personnel**

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 and to maintain staff wages in line with inflation.

**f. Related party relationships**

Related parties relationships are isolated to Trustees who are also qualified tutors who are used to deliver some of the courses.

They are remunerated for the course delivery and for expenses at the same rate as the other course tutors and at times, opt to donate their reimbursed expenses back to the charity.

**g. Financial risk management**

The global economic downturn has a potential to effect the income of the SCCO. The SCCO will continue to provide support to students in the form of Scholarships and Bursaries to help with the costs of course fees. The Trustees are committed to reviewing the performance of the investment account and identifying potential risks to the investments.

The budget is reviewed by the Trustees at each quarters Trustee meeting and are performance is measured against forecast.

The SCCO has a policy to maintain unrestricted funds, which are free reserves of the charity, at a level at which equates to no less than approximately one year of general overhead expenditure which is currently £180,000. This provides sufficient funds to cover management and administration and support costs. The reserves also provide a contingency fund to cover redundancy and cancellation contracts if for any reason the SCCO are unable to continue to operate allowing any current and ongoing liabilities to be met.

Any operational costs over the value of £1500 must have the approval of the Treasurer to avoid any misappropriation of funds. Debit cards and payment authority is limited to the CEO and Finance Manager only.

The SCCO also regularly reviews its financial position with its appointed Accountants.

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**Structure, governance and management (continued)**

**h. Trustees' indemnities**

Trustees are indemnified through a specialist policy with Angel Risk Management and underwritten by AXA.

**i. 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.

**Plans for future periods**

The program for 2022/23 is full, with a total of 28 events, including 8 UK, 7 German and 1 Spanish pathway courses, in addition to 4 UK short courses, 4 paediatric courses, and Faculty development in 2 countries.

In order to assist students, course fees remain unchanged, and the bursary and scholarship increases introduced at the start of 2022 will remain in place.

The SCCO is still exploring the options of opening a Children's clinic, which would give clinical experience to SCCO Paediatric Diploma students, and increase public access to cranial osteopathic treatment.

The Education Review is now almost complete and the SCCO will now commit to implementing the recommendations of the review, which will include the development of a Virtual Learning Environment and the introduction of a blended learning offer.

**Members' liability**

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company 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 . 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 26 November 2022 and signed on their behalf by:



Jane Easty Chair of Trustees  
Signed on behalf of the board of trustees

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JULY 2022**

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

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

**Responsibilities and Basis of Report**

As the Trustees of the Company (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 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 the Company'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 Company'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 (enter body here), which is one of the listed bodies.

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.

This report is made solely to the Company'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 Company'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 Company and the Company's Trustees as a body, for my work or for this report.

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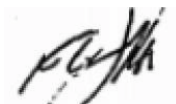
**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2022**

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Signed:



Dated: 26 November 2022

Robert Stokes  
For and on behalf of Regulatory Audit

FCCA, ACA

Vicarage Court  
160 Ermin Street, Swindon SN3 4NE

**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 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	-	50,000	50,000	-
Charitable activities	4	-	637,473	637,473	236,381
Investments	5	-	20,861	20,861	22,524
<b>Total income</b>		-	708,334	708,334	258,905
<b>Expenditure on:</b>					
Charitable activities		-	692,427	692,427	374,771
<b>Total expenditure</b>		-	692,427	692,427	374,771
<b>Net income/(expenditure) before net (losses)/gains on investments</b>		-	15,907	15,907	(115,866)
Net (losses)/gains on investments		-	(45,511)	(45,511)	115,603
<b>Net movement in funds</b>		-	(29,604)	(29,604)	(263)
<b>Reconciliation of funds:</b>					
Total funds brought forward		850	649,909	650,759	651,022
Net movement in funds		-	(29,604)	(29,604)	(263)
<b>Total funds carried forward</b>		850	620,305	621,155	650,759

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 31 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 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	6,511	2,483
Investments	11	681,633	787,144
		<u>688,144</u>	<u>789,627</u>
<b>Current assets</b>			
Debtors	12	7,730	7,236
Cash at bank and in hand		52,508	56,799
		<u>60,238</u>	<u>64,035</u>
Creditors: amounts falling due within one year	13	(127,227)	(202,903)
<b>Net current liabilities</b>		<u>(66,989)</u>	<u>(138,868)</u>
<b>Total assets less current liabilities</b>		<u>621,155</u>	<u>650,759</u>
<b>Net assets excluding pension asset</b>		<u>621,155</u>	<u>650,759</u>
<b>Total net assets</b>		<u><u>621,155</u></u>	<u><u>650,759</u></u>
<b>Charity funds</b>			
Restricted funds	15	850	850
Unrestricted funds	15	620,305	649,909
<b>Total funds</b>		<u><u>621,155</u></u>	<u><u>650,759</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08489497**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2022**

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.....  
**Ms C J Easty**

.....  
**Ms B Moulang**

Date: 26 November 2022

The notes on pages 17 to 31 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 2022**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>(76,743)</b>	<b>(53,309)</b>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	<b>20,861</b>	<b>22,524</b>
Purchase of tangible fixed assets	<b>(8,409)</b>	<b>(520)</b>
Proceeds from sale of investments	<b>60,000</b>	<b>50,000</b>
<b>Net cash provided by investing activities</b>	<b>72,452</b>	<b>72,004</b>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	<b>-</b>	<b>(40,000)</b>
<b>Net cash provided by/(used in) financing activities</b>	<b>-</b>	<b>(40,000)</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(4,291)</b>	<b>(21,305)</b>
Cash and cash equivalents at the beginning of the year	<b>56,799</b>	<b>78,104</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>52,508</b>	<b>56,799</b>

The notes on pages 17 to 31 form part of these financial statements

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**1. General information**

The Charitable Company, the Sutherland Cranial College of Osteopathy is a limited by guarantee company registered in England & Wales. The registered office is The Site, 24 Chosen View Road, Cheltenham, Glos GL51 9LT. The principal place of business is Hawkwood Collge, Painswick Old Road, Stroud, Glos GL6 7AW. The presentational company is Pound Sterling (£).

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), 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 FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The Trustees are aware of the risks to the Charitable Company and have been putting plans in place to mitigate any risks. The course provision has been adapting to the changing environment and this has been used to control costs. Whilst there remain uncertainties within the operating environment the Trustees consider that they are well placed to move the provision and therefore the going concern basis remains appropriate.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

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**2. Accounting policies (continued)**

**2.3 Income**

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it 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.

**2.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Plant and machinery	-	25% on cost
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**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.7 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.

**2.8 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.

**2.9 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 Company 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 in the Statement of financial activities as a finance cost.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

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**2. Accounting policies (continued)**

**2.10 Financial instruments**

The Company 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.

**2.11 Pensions**

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

**2.12 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 Company 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 Company 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.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Donations	50,000	<b>50,000</b>	-
<i>Total 2021</i>	-	-	

**4. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Course and Membership Income	637,473	<b>637,473</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**4. Income from charitable activities (continued)**

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from charitable activities - Course and Membership Income	15,482	220,899	236,381

**5. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Investment income	20,861	<b>20,861</b>	22,524
<i>Total 2021</i>	22,524	22,524	

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Course and Membership Income	517,785	174,642	<b>692,427</b>

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Course and Membership Income	203,041	171,730	374,771

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Course and Membership Income 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Course expenses	471,166	<b>471,166</b>	176,309
Advertising and website costs	15,655	<b>15,655</b>	11,250
Scholarships & bursaries awarded	30,964	<b>30,964</b>	15,482
	<hr/> 517,785 <hr/>	<hr/> <b>517,785</b> <hr/>	<hr/> 203,041 <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Course and Membership Income 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Staff costs	96,584	<b>96,584</b>	66,758
Depreciation	4,381	<b>4,381</b>	6,056
Rent, rates and services	6,250	<b>6,250</b>	9,375
Insurance	2,800	<b>2,800</b>	2,501
Telephone costs	682	<b>682</b>	634
Printing, postage & stationary	1,364	<b>1,364</b>	1,723
Sundries	1,044	<b>1,044</b>	10
Repairs and maintenance	94	<b>94</b>	83
Motor and travel	162	<b>162</b>	-
Bank and credit charges	2,717	<b>2,717</b>	1,838
Staff training	8,204	<b>8,204</b>	11,571
Subscriptions	1,094	<b>1,094</b>	1,321
Storage	1,202	<b>1,202</b>	430
Computer expenses	3,241	<b>3,241</b>	4,029
Exchanges (gain)/loss	(6,247)	<b>(6,247)</b>	10,312
Research grant expenditure	7,000	<b>7,000</b>	-
Charity support costs	-	-	11,040
Recruitment expenses	658	<b>658</b>	3,358
Governance costs	43,412	<b>43,412</b>	40,691
	<u>174,642</u>	<u><b>174,642</b></u>	<u>171,730</u>

**7. Independent examiner's remuneration**

	<b>2022 £</b>	<i>2021 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<b>950</b>	950
Fees payable to the Company's independent examiner in respect of:		
All other services not included above	<u><b>1,565</b></u>	<u>1,420</u>

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**8. Staff costs**

	2022 £	2021 £
Wages and salaries	120,294	95,489
Social security costs	4,436	3,524
Contribution to defined contribution pension schemes	4,770	3,358
	<u>129,500</u>	<u>102,371</u>

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

	2022 No.	2021 No.
Administration and finance	3	2
Course co-ordination and marketing	3	3
	<u>6</u>	<u>5</u>

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

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 July 2022, expenses totalling £2,311 were reimbursed or paid directly to 4 Trustees (2021 - £1,442 to 4 Trustees).

**10. Tangible fixed assets**

	Plant and machinery £
<b>Cost or valuation</b>	
At 1 August 2021	46,841
Additions	8,409
	<u>55,250</u>
At 31 July 2022	<u>55,250</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

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**10. Tangible fixed assets (continued)**

	Plant and machinery £
<b>Depreciation</b>	
At 1 August 2021	44,358
Charge for the year	4,381
At 31 July 2022	<u>48,739</u>
<b>Net book value</b>	
At 31 July 2022	<u>6,511</u>
At 31 July 2021	<u>2,483</u>

**11. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 August 2021	787,144
Disposals	(60,000)
Revaluations	(45,511)
At 31 July 2022	<u>681,633</u>
<b>Net book value</b>	
At 31 July 2022	<u>681,633</u>
At 31 July 2021	<u>787,144</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**12. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	4,319	181
Other debtors	1,912	-
Prepayments and accrued income	1,499	7,055
	<u>7,730</u>	<u>7,236</u>

**13. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	32,400	19,422
Other taxation and social security	-	1,337
Other creditors	1,003	-
Accruals and deferred income	93,824	182,144
	<u>127,227</u>	<u>202,903</u>

	2022 £	2021 £
Deferred income at 1 August 2021	104,688	-
Resources deferred during the year	-	104,688
Amounts released from previous periods	(16,182)	-
	<u>88,506</u>	<u>104,688</u>

**14. Financial instruments**

	2022 £
<b>Financial assets</b>	
Financial assets measured at fair value through income and expenditure	<u>52,508</u>

Financial assets measured at fair value through income and expenditure comprise bank and cash.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 July 2022 £
<b>Unrestricted funds</b>						
General Funds - all funds	649,909	708,334	(661,463)	(30,964)	(45,511)	620,305
Scholarships & bursaries awarded	-	-	(30,964)	30,964	-	-
	<u>649,909</u>	<u>708,334</u>	<u>(692,427)</u>	<u>-</u>	<u>(45,511)</u>	<u>620,305</u>
<b>Restricted funds</b>						
Restricted Funds - all funds	<u>850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>850</u>
<b>Total of funds</b>	<u><u>650,759</u></u>	<u><u>708,334</u></u>	<u><u>(692,427)</u></u>	<u><u>-</u></u>	<u><u>(45,511)</u></u>	<u><u>621,155</u></u>

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

**Statement of funds - prior year**

	<i>Balance at 1 August 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 July 2021 £</i>
<b>Unrestricted funds</b>						
General Funds - all funds	644,116	258,905	(353,233)	(15,482)	115,603	649,909
Scholarships & bursaries awarded	-	-	(15,482)	15,482	-	-
	<u>644,116</u>	<u>258,905</u>	<u>(368,715)</u>	<u>-</u>	<u>115,603</u>	<u>649,909</u>
<b>Restricted funds</b>						
Restricted Funds - all funds	760	-	-	90	-	850
	<u>760</u>	<u>-</u>	<u>-</u>	<u>90</u>	<u>-</u>	<u>850</u>
<b>Total of funds</b>	<u>644,876</u>	<u>258,905</u>	<u>(368,715)</u>	<u>90</u>	<u>115,603</u>	<u>650,759</u>

**16. Summary of funds**

**Summary of funds - current year**

	<i>Balance at 1 August 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 July 2022 £</i>
General funds	649,909	708,334	(692,427)	-	(45,511)	620,305
Restricted funds	850	-	-	-	-	850
	<u>650,759</u>	<u>708,334</u>	<u>(692,427)</u>	<u>-</u>	<u>(45,511)</u>	<u>621,155</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Summary of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 August 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 July 2021 £</i>
General funds	644,116	258,905	(368,715)	-	115,603	649,909
Restricted funds	760	-	-	90	-	850
	<u>644,876</u>	<u>258,905</u>	<u>(368,715)</u>	<u>90</u>	<u>115,603</u>	<u>650,759</u>

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	-	6,511	<b>6,511</b>
Fixed asset investments	-	681,633	<b>681,633</b>
Current assets	850	59,388	<b>60,238</b>
Creditors due within one year	-	(127,227)	<b>(127,227)</b>
<b>Total</b>	<u>850</u>	<u>620,305</u>	<u><b>621,155</b></u>

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	2,483	2,483
Fixed asset investments	-	787,144	787,144
Current assets	760	63,275	64,035
Creditors due within one year	-	(202,903)	(202,903)
<b>Total</b>	<u>760</u>	<u>649,999</u>	<u>650,759</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Reconciliation of net movement in funds to net cash flow from operating activities**

	2022 £	2021 £
Net expenditure for the year (as per Statement of Financial Activities)	<b>(29,604)</b>	(263)
<b>Adjustments for:</b>		
Depreciation charges	4,381	6,056
(Gains)/losses on investments	45,511	(115,603)
Dividends, interests and rents from investments	(20,861)	(22,524)
Increase in debtors	(494)	(5,019)
Increase/(decrease) in creditors	(75,676)	84,044
<b>Net cash used in operating activities</b>	<b>(76,743)</b>	(53,309)

**19. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand	52,508	56,799
<b>Total cash and cash equivalents</b>	<b>52,508</b>	56,799

**20. Analysis of changes in net debt**

	At 1 August 2021 £	Cash flows £	At 31 July 2022 £
Cash at bank and in hand	56,799	(4,291)	52,508
	<b>56,799</b>	<b>(4,291)</b>	<b>52,508</b>

**21. Pension commitments**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,003 (2021 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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**22. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**23. Related party transactions**

The Trustees are qualified tutors who are used to deliver some of the courses. They are remunerated for the course delivery and for expenses at the same rate as the other course tutors.