

CENTRE FOR OSTEOPATHIC RESEARCH AND EXCELLENCE

England & Wales · Charity number 1166246

Details

Other names CORE

Status Registered

Legal form CIO

Registered 2016-03-29

Register [View on the Charity Commission register](#)

Contact

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Website www.coreclapton.org

Activities

Objects: THE OBJECTS OF THE CIO ARE THE PROMOTION OF GOOD HEALTH FOR THE BENEFIT OF THE PUBLIC FOR PEOPLE PRINCIPALLY SITUATED IN THE UNITED KINGDOM, AND ANY OTHER PLACES IN THE WORLD THAT THE CHARITY TRUSTEES CONSIDER APPROPRIATE, IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING (WITHOUT LIMITATION) BY: (A) PROVIDING GRANTS TO ANY CHARITIES AND OTHER ORGANISATIONS (INCLUDING ANY COMMUNITY INTEREST COMPANIES) APPROVED BY THE TRUSTEES AND ASSISTING THEM WITH THE FORMATION OF OSTEOPATHIC CLINICS;(B) SUPPORTING THE COSTS OF RUNNING OSTEOPATHIC CLINICS WHETHER IN THE FORM OF MONEY OR SUCH OTHER MEANS DEEMED SUITABLE THROUGH, AMONG OTHER THINGS, THE PROVISION OF FACILITIES, ASSETS, EQUIPMENT, IT INFRASTRUCTURE AND MARKETING MATERIALS;(C) PROVIDING FUNDS TO SUPPORT THE PROVISION OF OSTEOPATHIC TREATMENTS TO PATIENTS WHO MAY NOT READILY HAVE ACCESS TO SUCH TREATMENTS;(D) ASSISTING WITH THE PURCHASE AND SUPPLY OF MEDICAL EQUIPMENT SUFFICIENT TO MEET PATIENT NEEDS AT CLINICS;(E) PROVIDING FUNDS TO SUPPORT THE TRAINING OF NEW OSTEOPATHY GRADUATES;(F) ASSISTING WITH ANY CAUSE THAT HELPS DEVELOP THE PRACTICE AND UNDERSTANDING OF OSTEOPATHY; (G) ASSISTING RESEARCH PROJECTS WHICH FURTHERS THE UNDERSTANDING OF OSTEOPATHY;(H) PROVIDING ASSISTANCE AND SUPPORT IN THE ORGANISING OF FREE CONFERENCES WHICH PROMOTE THE OBJECTS OF CORE;(I) COLLECTING, COMPILING, PRINTING, PUBLISHING AND SELLING OR DISTRIBUTING FREELY LEAFLETS AND BOOKS WHICH THE CHARITY TRUSTEES CONSIDER DESIRABLE FOR THE PROMOTION OF ITS OBJECTS;(J) ASSISTING AND SUPPORTING ANY OTHER CHARITIES AND OTHER ORGANISATIONS (INCLUDING ANY COMMUNITY INTEREST COMPANIES) WHICH THE CHARITY TRUSTEES CONSIDER TO BE WORKING TO PROMOTE OR ADVANCE OBJECTS EQUIVALENT TO THOSE OF CORE; (K) ASSISTING AND SUPPORTING ANY OTHER CHARITIES AND OTHER ORGANISATIONS (INCLUDING ANY COMMUNITY INTEREST COMPANIES) WITH ANY FUNDRAISING ACTIVITIES WHICH THE CHARITY TRUSTEES CONSIDER TO BE WORKING TO PROMOTE OR ADVANCE OBJECTS EQUIVALENT TO THOSE OF CORE;(L) PROVIDING GRANTS, ITEMS AND SERVICES TO CHARITIES, COMMUNITY INTEREST COMPANIES OR OTHER ORGANISATIONS WORKING TO RELIEVE THE SUFFERING OF PEOPLE WITH PAIN OR OTHER PHYSICAL PROBLEMS; AND(M) DOING ALL SUCH OTHER THINGS AS ARE NECESSARY FOR THE PROMOTION OF THE OBJECTS OF CORE.

Activities: We provide affordable osteopathic healthcare and accessible wellness classes to under-invested communities whilst researching the affects of osteopathy on quality of life. We also provide mentoring to new graduate osteopaths and promote drug-free treatments for chronic pain amongst the public and healthcare practitioners.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

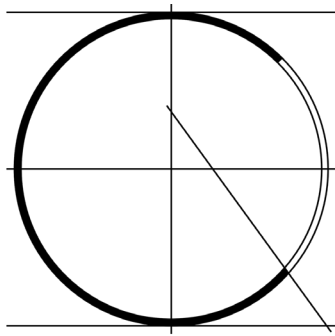
Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£324,807	£320,410	-	-
2023-12-31	£519,101	£484,709	£-101,233	5
2022-12-31	£516,583	£553,486	£-136,087	5
2021-12-31	£499,025	£480,471	-	-
2020-12-31	£282,390	£305,230	-	-

Trustees

Name	Role	Appointed
Ash Bavalia		2025-08-05
Daniyal Khan		2025-12-16
Julia Miriam Jones		2020-11-30
Peter Leslie Sharp		2020-01-16
Shruthi John		2021-05-05
Tessa Anne Dwyer		2021-05-05

Accounts



core clapton

Centre for Osteopathic Research and Excellence

(A CIO governed by its constitution, charity number 1166246)

Financial Statements and Trustees' Report

for the year ended 31 December 2024

Company number: CE006067
Charity number: 1166246

C CENTRE

O OSTEOPATHY

R RESEARCH

E EXCELLENCE

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for the year ended 31 December 2024

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Centre for Osteopathic Research and Excellence
(A CIO governed by its constitution, charity number 1166246)

Charity Information
for the year ended 31 December 2024

Status:	Centre for Osteopathic Research and Excellence is a charitable incorporated organisation (CIO) governed by its constitution and registered with the Charity Commission for England and Wales under number 1166246
Charity name:	Centre for Osteopathic Research and Excellence
Other operating names:	CORE / Core Clapton
Charity registration number:	1166246
Registered office:	161 Northwold Road London E5 8RL
Operations address:	161 Northwold Road London E5 8RL
Trustees who held office during the period to the date of these accounts:	Shruthi John (Chair) Tessa Dwyer (Treasurer) Michelle Gallacher (stepped down August 2025) Julia Jones Daniel Orchard (stepped down August 2025) Peter Sharp
Independent Examiner:	Daniyal Khan (MSc, CA) 228 Berglen Court, 7 Branch Road London E14 7JZ
Solicitors:	Paul Hastings 100 Bishopsgate London EC2N 4AG
Bankers:	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP

Trustees' Report for the year ended 31 December 2024

The Board (the "Board" or "Trustees") submit their report and the financial statements of Centre for Osteopathic Research and Excellence (the "Charity" or "Core") for the year ended 31 December 2024. The Charity is a charitable incorporated organisation. The financial statements have been prepared in line with the statement of recommended practices as per the Financial Reporting Standard 102.

Activities

We believe that everyone deserves to be free of injury, chronic pain or physical stress, whatever their income.

We exist because we understand that osteopathy can transform the daily experience of people living with injury, chronic pain or physical stress for the better. Yet it is often those who would benefit the most from osteopathy who can't afford it.

We work locally from our clinic in the London Borough of Hackney to provide affordable osteopathic treatment to people on low incomes. Our work is led by a hands-on team who share a vision of building a healthy, active community, free from pain.

We acknowledge that pain needs to be treated with empathy, education, and empowering strategies to promote healthy behaviors. Osteopathy uses this holistic approach to pain management to restore health and function to the whole body.

Structure, Governance and Management

The Trustees meet at least four times annually to discuss a full range of matters relating to strategy, project work, recruitment, finance and general information.

The induction process for any individual newly-appointed to the Board comprises an initial meeting with at least two of the trustees and receipt of copies of:

- The Memorandum and Articles of Association
- The latest financial statements
- The organisation's strategic objectives for the period
- The Charity Commission's guidance 'The Essential Trustee'

Trustees are selected by a combination of recruitment programmes by external charity support organisations (eg. East London Business Alliance, ELBA) and direct requests or suggestions from our community.

All trustees, except Daniel Orchard, give their time freely with no remuneration or expenses paid during the year. Daniel Orchard is also the founder and CEO and as such his immediate presence on the board was deemed important to ensure stability and has now stepped down from the Board as of August 2025. He continues in his role as CEO.

Supporters

We would like to say a huge thanks to our supporters, those who have paid to see our therapists, taken a wellness class or hired our space, and all the volunteers and corporate support we have received.

Special thanks goes to: Paul Hastings for their continued legal support; London & Partners, MedCity, Islington Council and UKSPF for facilitating a £5,000 grant towards our operational costs and MUFGB for their employee-led donation scheme..

Governing Document

Centre for Osteopathic Research and Excellence is a charitable incorporated organisation (CIO). It was established under a constitution dated 14 March 2016 which sets out the objects and powers of the Charity.

Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of the risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular to those relating to the specific operation areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, by creating and reviewing a risk register, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

OUR MISSION

Trustees' Report for the year ended 31 December 2024

CORE stands for the Centre for Osteopathic Research and Excellence and has the dual aim of making osteopathy accessible to all whilst researching drug-free treatments for chronic pain. We offer specialist treatment to individuals on an income-based fee scale, helping people suffering from chronic pain get back to doing what they enjoy most. We also provide affordable wellness classes to encourage a healthier and happier community.

Our mission is to be exemplary in how we educate the community, improve access to osteopathy, lead research and strive for excellence.

Our vision is to give everybody the right to a pain-free life and make osteopathy accessible to all.

Our Beneficiaries

Core Clapton is our flagship wellness centre in East London, providing affordable osteopathy to the local community and beyond. We help people to live healthy and happy lives through movement and activities that encourage physical and mental wellbeing.

While leading a healthy lifestyle has become a choice for many people in London, the cost of accessing support is often prohibitive for many others. Core Clapton offers a space for the local community to access services usually reserved for those who can afford it.

In 2024, 33% of our patients were from BAME communities, 68% identified as female and 1% as non-binary or trans, and 25% were unemployed or unable to work due to illness or caring for family members.

Despite a change in our funding streams for 2024 (decreased reliance on grant funding and event space hire) we provided 50% of our patients with free or subsidised treatment, whilst maintaining a sustained high satisfaction rating of 4.8/5 for our osteopathic services.

What We Do

C is for Community. We raise awareness of osteopathy as an effective treatment for pain.

Osteopathy is a gentle and effective hands-on approach to healthcare, based on the principle that the way your body moves influences how it functions.

Osteopaths are highly competent healthcare professionals, recognised by the NHS as fully qualified to diagnose and treat independently.

Despite becoming NHS Allied Health Professionals in 2017, osteopaths are still only sporadically employed by the NHS due to historical barriers and preference for physiotherapists. This situation is thankfully improving but there is still a lot of work to be done for the profession to be accepted readily by the wider healthcare community.

Through marketing and community outreach projects we have been increasing awareness of osteopathy amongst the local population.

In 2024 we provided 4,205 osteopathic treatments and saw 898 new patients use our services. Appointments were down from 2023's figure of 5,544 treatments but with slightly more new patients (up from 757) suggesting a growing community seeking preventative healthcare but with less disposable income to have regular sessions.

Here are what some of our community have said about us:

“Core Clapton has been an essential partner in providing consistent support to our patients with chronic pain, offering osteopathy and holistic care. For individuals who fall through the gaps in NHS services or feel they are ‘going around in circles’ with pain management, Core Clapton offers a reliable and effective service. Their thorough assessments, tailored treatments, and comprehensive discharge summaries enable patients to better manage their chronic pain within the community, empowering them to regain control of their well-being.

Having facilitated a chronic pain group within primary care for the past two years, I have witnessed firsthand how Core Clapton provides access to a service that would otherwise be financially out of reach for many. It is the only service in the wider-community consistently able to offer such comprehensive support for patients struggling with complex and persistent pain.” **Sadie Alleyne, Lead Social Prescriber, Hackney Downs PCN.**

“After three months of enduring relentless lower back pain and relying heavily on painkillers, I finally found relief thanks to an exceptional osteopath - Anya Woolliams . From the very first consultation, I felt understood and reassured. Anya took the time to thoroughly assess my condition, listening carefully to my history of pain and previous treatments. Their approach was both holistic and personalised, focusing not only on alleviating the immediate discomfort but also on addressing the root cause of the problem.

Trustees' Report for the year ended 31 December 2024

Over the course of several sessions, I experienced a noticeable improvement in my mobility and a significant reduction in pain. The treatments were gentle yet highly effective, and Anya explained each step clearly, making sure I was comfortable and informed throughout the process. What impressed me most was their dedication to my recovery; they provided practical advice on posture, exercises, and lifestyle adjustments to prevent future issues.

Thanks to Anya, I am now pain-free and no longer dependent on painkillers. The relief I've experienced has been life-changing, and I wholeheartedly recommend their services to anyone struggling with similar issues. If you're looking for an osteopath who is skilled, compassionate, and truly committed to your well-being, Core Clapton is the place to go." **Cătălina Cuvanji, Patient**

"When I was first referred to Core Clapton by my GP, I had no clue what Osteopathy was about. The painkillers recommended for my sciatica were of no avail. At present, I've had three sessions with Osteopath Ruby, the first of which incredibly reduced the pain (I even enjoyed the pre-therapy discussion!). The following day, there was a remarkable difference, which is pale in comparison as to how I currently feel.

Pun intended, thank you, Ruby and Core Clapton for having my back! I can now listen to songs which include the word 'back!' Would it be overkill to say it feels so good to be back again?

In other words, should anyone experience back pain, not that I wish it, please don't hesitate to book an appointment with Core Clapton! You will never regret it! Yours truly is living proof!" **Obi Anyanwu, Patient**

"Elvira, was my practitioner. She was absolutely fantastic. Very informative about my condition and ensured I understood the root causes. She showed care around my general health and well being. She listened with intent to understand and showed compassion. The treatment always left me feeling better and overall my symptoms have improved drastically. I am extremely grateful and say a huge thank you to Elvira and the whole service." **Anonymous, Patient**

O is for Osteopathy. We make osteopathy affordable and accessible to all.

Over 30,000 people every day visit an osteopath suffering from a variety of conditions including neck or back pain, joint or muscular pain, sports injuries, recurring headaches and more.

Unfortunately, osteopathy on the NHS is a postcode lottery with only 17% of the population receiving free osteopathic care. All major private health insurance companies provide osteopathy as one of their services yet for most people osteopathy is unaffordable.

In order to make osteopathy affordable to all we offer concessionary rate treatment to those on low-income or unemployed and their dependents.

In 2024 we provided over 1,318 concessionary treatments to 349 people on low income (down from 1,946 in 2023 due to increased financial pressures as a result of building uncertainty in the second half of the year).

We also provided 774 treatment sessions free of charge to 168 people suffering persistent chronic pain that were referred to us as part of our social prescriber pathway (down from 1,052/232 in 2023 – this is a direct result of pausing the programme from September 2024 to August 2025, reducing capacity by a quarter).

(NB. Social Prescribers sit within local GP practices and are tasked to find free or low-cost solutions to frequently returning patients with chronic conditions that are unable to be managed by usual medical care.)

R is for Research. We gather and publish osteopathy-focused research.

As part of our mission to make osteopathy accessible to the wider community we aim to increase the available research on the effectiveness of osteopathy in different patient groups.

Due to the increasing global burden of chronic pain, in 2020 CORE established a referral pathway for patients with chronic pain and 'medically unexplained symptoms' to receive six free sessions of osteopathy. Patients are referred to us by GPs, Social Prescribers and Health and Wellbeing Coaches working in City & Hackney Medical Practices, and as part of our service, we are collecting data to gauge the effectiveness of osteopathy on these complex patients.

In 2024 we signed up to Keele University's National MSK Audit study, along with the majority of NHS physiotherapy departments, to include our patient-reported outcome measures (PROMs) amongst a national study of patients presenting with MSK pain. This would allow us to see our patient outcomes at baseline and at 3-months, and any change in symptoms and their experience of our service (patient-reported experience measures, or PREMs), and compare to the national average. At the time of writing (October 2025) we are still building the software that will allow us to export the data to Keele University and as such are not yet able to report on the clinical outcomes of our patients for 2024. (Of the 232 people referred into our service in 2023, 62% reported

Trustees' Report for the year ended 31 December 2024

a significant improvement in their symptoms and 71% showed a clinically relevant improvement in quality of life and we assume 2024 would be similar.)

E is for Excellence. We raise the profile of osteopathy as a profession.

Public opinion surveys show that 88% of respondents feel the NHS should provide osteopathic treatment, or believe that it is already doing so.

As part of our mission to make osteopathy more accessible we feel it is essential to help develop the profession and provide a supportive environment for personal reflection and learning. Peer support and osteopathic mentoring ensures that our associate osteopaths have the opportunity to keep growing in their osteopathic practice. Associates are encouraged to share and reflect on their clinical experiences with their peers. Mentors are available to support our osteopaths to increase the depth of their practical and theoretical knowledge.

In 2024, we continued our Graduate Learning Programme (a form of preceptorship year that currently does not exist within the osteopathic profession) until September and then chose to pause it for a year to regroup and refine the course structure.

Financial Review

Funding for the Charity comes mainly from voluntary income, event fundraising, loans, grants and rental of additional space.

2024 continued to be a very challenging year as the cost of living crisis continued. A major revenue stream for CORE has been event space hire, which was significantly reduced due to the decision not to sign a new lease on the building and subsequent inability to take advanced bookings whilst the council found new tenants.

Osteopathy and other treatments stayed constant from 2023 levels (£192,410 in 2023 to £191,891 in 2024) which was below predicted but reasonable considering the insecurity of the situation with premises.

Grants and donations were considerably down from £38,812 in 2023 to £13,868 in 2024

Core were fortunate to receive rent free period for the entire year, which, overall meant that Core has been able to show a slight profit for the year of £4,398.

Financial Activity and Financial Position

The results of the period and financial position of the Charity are shown in the annexed financial statements. The Statement of Financial Activities shows net profit for the year of £4,398 and reserves of £(96,483). (NB. We have been in deficit since our inception due to social investment loans of £95k plus an emergency government Bounce-Back Loan during Covid of £50k. Despite the global financial insecurities, we are actively reducing our debts and as of Year End 2024 these debts were down to £61,172 (42% of total) (and at the time of writing down to £45,627 or 31%).

Overall revenue was down from £519,164 in 2023 to £324,807 whilst total expenditure was down from £484,419 to £320,409. Event space hire revenue fell from £252,826 in 2023 to £83,612 with osteopathy slightly falling from £170,971 to £168,639 in the same period.

Tangible fixed assets for use by the Charity.

Tangible Fixed Assets are set out in Note 9 to the accounts.

Reserves Policy

The Trustees have undertaken a review of the Charity's reserves policy in consideration of its financial position and operational requirements. Historically, the Trustees considered it appropriate to maintain unrestricted reserves equivalent to three months' general fund expenditure. This level of reserve was deemed sufficient to provide the flexibility necessary to manage temporary shortfalls in income and to respond effectively to unforeseen circumstances whilst corrective action plans were implemented.

In light of the continued economic pressures arising from the COVID-19 pandemic and the ongoing cost of living crisis, and recognising the particular nature of CORE's operating model and funding structure, the Trustees have determined that maintaining reserves equivalent to three months' expenditure is no longer a suitable approach.

The Trustees have therefore agreed that it is appropriate for the Charity to hold reserves sufficient to meet its essential financial obligations in the event of reduced income or restricted funding. These reserves will be maintained at a level adequate to cover the costs associated with a reduced core staffing structure, key operational overheads, and any restricted fund or loan repayments commitments. This provision ensures that, should it become necessary, the Charity is able to continue operating at a reduced capacity or to manage an orderly wind-down of activities while safeguarding its obligations.

This revised approach reflects the unique operational environment in which CORE currently operates and is considered by the Trustees to provide a prudent and proportionate framework to ensure the Charity's continued ability to pursue its objectives of

Trustees' Report
for the year ended 31 December 2024

making osteopathy accessible to all, while maintaining sound financial stewardship.

Principal funding sources and how expenditure supports the Charity's key objectives

The principal funding sources during the year remained event space hire, osteopathy, therapies and activity classes which covered the main overheads of running the building and employing staff. Income from these, as well as emergency grants, went towards subsidising osteopathy and wellness classes for low-income earners.

We received a £1,000 donation from MUFGB thanks to the involvement on the board of one of their employees. In terms of grants we received a further £5,000 from London & Partners, following participation by the CEO in a School of Social Entrepreneurs (SSE) Health Accelerator Programme.

Going concern

The trustees have considered the Charity's position and remain confident that Core Clapton continues to be a going concern.

During 2024, Core Clapton remained in its Hackney premises on a rent-free basis by agreement with the council. This arrangement has allowed operations to continue with greatly reduced overheads, providing essential stability during a period of financial uncertainty. However, the temporary nature of the arrangement and the lack of clarity over the building's long-term future has meant we could only take short-term event hire bookings. Furthermore, this has impacted therapist retention.

Income generation has remained challenging due to the reduction in event hire and ongoing global financial pressures affecting donations and grants. Despite this, clinic income has grown modestly, but remains below pre-pandemic projections. In response, the trustees have reviewed expenditure, streamlined staffing, and focused resources on maintaining clinical services for the local community.

Whilst the graduate programme was paused from September 2023 to August 2024 to regroup and plan, it was decided that, despite limited external funding for this programme, it was essential to continue in order to achieve our charitable aims of supporting those most in need and to maintain our data-gathering capacity. The continuation of this programme is also key to strengthening our case for potential NHS or local government funding for our community pain support service.

To plan for potential future scenarios, the trustees have developed detailed financial models for both growth and contraction. These projections confirm that under both conservative and optimistic assumptions, the Charity remains able to meet its obligations for at least twelve months from the date of approval of these accounts.

To proactively manage the uncertainty of the premises, Core Clapton have been working with a potential new tenant of the building that can provide complimentary services. At the time of writing (October 2025) this new tenant is close to signing a lease on the building with Core Clapton to stay in the premises as sub-tenants. This will mean minimal disruption to our current patient base and should increase new client numbers due to the synergies, marketing and PR campaigns planned by the new tenants. Should this outcome not materialise as intended, we have found several other potential sites within a 1-mile radius that we can move into, temporarily or permanently, to continue the objectives of the Charity. One clinic room at Yonder Climbing E17, is already providing services.

Taking the above into consideration, while the trustees recognise ongoing uncertainty relating to premises, staffing, and external funding, they are satisfied that Core Clapton has adequate resources and flexibility to continue operations for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

Independent Examiner

The Independent Examiner, Daniyal Khan (CA, MSc) has been re-appointed for the 2024 annual accounts.

The financial statements were approved by the Board on 29th October 2025 and signed on its behalf by the Chair, Shruthi John.



Statement of Trustees' Responsibilities for the year ended 31 December 2024

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the Charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a. Select suitable accounting policies and apply them consistently;
- b. Observe the methods and principles in the Charities SORP;
- c. Make judgements and estimates that are reasonable and prudent;
- d. Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

Independent Examiner's Report for the year ended 31 December 2024

I report on the accounts of Centre for Osteopathic Research and Excellence ("CORE Clapton") for Year Ended 31st December 2024, which are set out on pages 1 to 19.

This report is made solely to the Charity's trustees as a body in accordance with section 145 of the Charities Act 2011 ("The Charities Act") and regulations made under section 154. My examination 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's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective Responsibilities of Trustees and the Independent Examiner

As detailed in the Trustees Report section, the trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for Year Ended 31st December 2024 under section 144 of The Charities Act, with an independent examination required instead as the Charity's gross income has exceeded £250,000. I possess the correct qualifications and competencies to undertake the examination as a qualified member of the Institute of Chartered Accountants in Scotland (ICAS).

Having satisfied myself that the Charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

1. Examine the Charity's accounts under section 145 of The Charities Act,
2. To follow procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of The Charities Act, and
3. To state whether particular matters have come to my attention.

Basis of independent Examiner's Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes further consideration for any unusual or key items, as well as disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

Upon completion of the independent examination, no material matters have come to my attention which gives cause to believe that in, any material respect:

1. The accounting records were not kept in accordance with section 130 of The Charities Act; or
2. The accounts did not accord with the accounting records; or
3. The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have not identified any matters during the examination to which attention should be drawn in this report.

Daniyal Khan (MSc, CA)



Dated: 29th October 2025

Statement of Financial Activities
for the year ended 31 December 2024

				2024	2023
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	8,868	5,000	13,868	38,812
Charitable activities	4	191,891	-	191,891	192,410
Trading activities	5	119,048	-	119,048	287,942
Total Income		319,807	5,000	324,807	519,164
Expenditure on:					
Trading activities	6	20,495	-	20,495	36,890
Charitable activities	7	294,915	5,000	299,915	447,529
Total Expenditure		315,410	5,000	320,410	484,419
Net income/(expenditure) and movement in funds		4,397	-	4,397	34,745
Reconciliation of funds:					
Total funds brought forward	15	(100,881)	-	(100,881)	(135,626)
Total funds carried forward	14	(96,484)	-	(96,484)	(100,881)

All incoming resources and resources expended are derived from continuing activities
The accompanying accounting policies and notes form an integral part of these financial statements.

Statement of Financial Position
for the year ended 31 December 2024

		31 December 2024		31 December 2023	
	Notes	£	£	£	£
Fixed assets:					
Tangible assets	9		6,378		8,847
Total fixed assets			6,378		8,847
Current assets					
Debtors	10	4,511		172	
Cash at bank and in hand	11	5,436		12,070	
Total current assets		9,947		12,242	
Creditors: amounts falling due within one year					
	12	51,636		55,165	
Net current assets/(liabilities)					
			(41,689)		(42,923)
Total assets less current liabilities					
			(35,311)		(34,076)
Creditors: amounts falling due after more than one year					
	13		(61,172)		(66,805)
Total net assets					
			(96,484)		(100,880)
The funds of the Charity:					
Unrestricted funds	14		(96,484)		(100,880)
Total charity funds	16		(96,484)		(100,880)

The financial statements were approved by the Board on 29th October 2025 and signed on its behalf by:



Tessa Dwyer
Dated: 29th October 2025

Statement of Cash Flows
for the year ended 31 December 2024

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	4,397	34,745
Adjustments for:		
Depreciation charges	2,638	37,373
(Increase)/decrease in debtors	(4,339)	11,959
Increase/(decrease) in creditors	(1,830)	(21,084)
Net cash provided by/(used in) operating activities	867	62,993
Cash flows from investing activities:		
Purchase of property, plant and equipment	(169)	(1,249)
Net cash provided by/(used in) investing activities	(169)	(1,249)
Cash flows from financing activities:		
Increase/(decrease) in borrowing	(7,331)	(96,358)
Net cash provided by/(used in) financing activities	(7,331)	(96,358)
Change in cash and cash equivalents in the reporting period	(6,634)	(34,967)
Cash and cash equivalents at the beginning of the reporting period	12,070	47,037
Cash and cash equivalents at the end of the reporting period	5,436	12,070
Analysis of cash and cash equivalents		
Bank and cash in hand	5,436	12,070
Total cash and cash equivalents	5,436	12,070

Accounting Policies

for the year ended 31 December 2024

Basis of preparation

The financial statements have been prepared in accordance with:

- Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2015) - (Charities SORP FRS 102);
• The Charities Act 2022.

Public benefit entity

The Charity meets the criteria of a public benefit entity under FRS 102.

Going concern

As detailed in the Trustees report, the board continues to closely monitor the financial requirements of CORE in order to deliver on our mission statement of making osteopathy available to all and is confident that we remain a financially viable going concern for the foreseeable future.

Income recognition

Income is recognised when the Charity has a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

Grant income is recognised on a receivable basis.

The income from trading activities includes venue hire. Non-refundable deposits and payments received in advance are deferred to the period in which the hiring takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Allocation of costs

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Pensions

The Charity operates defined contribution schemes which are administered by outside independent pensions providers. Contributions payable for the year are charged to the Statement of Financial Activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	over the period of the lease
Plant & machinery	10% on cost
Computer equipment	20% on cost
Office equipment	20% on cost

Assets are only capitalised where the purchase price exceeds £100.

Notes to the Accounts
for the year ended 31 December 2024

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the Charity.

2 Net incoming resources			2024	2023
<i>Net incoming resources are stated after charging:</i>			£	£
Depreciation & amortisation			2,638	37,373
3 Income from donations and legacies	Unrestricted	Restricted	2024 Total	2023 Total
			£	£
Grants & donations	8,868	5,000	13,868	38,812
	8,868		13,868	38,812
4 Income from charitable activities	Unrestricted	Restricted	2024 Total	2023 Total
			£	£
Osteopathy treatments	168,639	-	168,639	170,971
Other treatments	23,252	-	23,252	21,439
	191,891	-	191,891	192,410
5 Income from trading activities	Unrestricted	Restricted	2024 Total	2023 Total
			£	£
Events	83,612	-	83,612	252,826
Activities	21,746	-	21,746	20,816
Kitchen Let	13,650	-	13,650	14,300
Other misc revenue	40	-	40	-
	119,048	-	119,048	287,942
6 Expenditure on raising funds	Unrestricted	Restricted	2024 Total	2023 Total
			£	£
Fundraising	271	-	271	235
Events	6,465	-	6,465	20,595
Osteopathy expenses	1,504	-	1,504	3,926
Activities	10,378	-	10,378	9,774
Rental commission	1,876	-	1,876	2,359
	20,495	-	20,495	36,890

Notes to the Accounts
for the year ended 31 December 2024

7 Expenditure on charitable activities	Unrestricted	Restricted	2024	2023
			Total	Total
			£	£
Personnel	227,718	5,000	232,718	317,323
Premises	38,265		38,265	63,397
Office expenses	8,145		8,145	11,458
Advertising & marketing	8,402		8,402	7,439
Travel, accommodation & subsistence	769		769	2,323
Sundry expenses	600		600	838
Finance costs	4,099		4,099	4,408
Loan interest	1,853		1,853	1,786
Accountancy & bookkeeping	750		750	800
Consulting	1,675		1,675	385
Amortisation	-		-	34,889
Depreciation	2,638		2,638	2,484
	294,915	5,000	299,915	447,529

8 Remuneration	2024	2023
Employees paid in excess of £60,000 during 2024 and 2023:	None	None

9 Tangible fixed assets	Leasehold improvements	Plant & Machinery	Computer Equipment	Office Equipment	Total
Cost					
As of 1st January 2024	219,005	12,039	2,991	3,183	237,217
Additions	-	-	169	-	169
Disposals	-	-	-	-	-
As of 31st December 2024	219,005	12,039	3,160	3,183	237,387
Depreciation					
As of 1st January 2024	219,005	5,295	2,470	1,601	228,371
Charge for the year	-	1,544	542	552	2,638
Disposals	-	-	-	-	-
As of 31st December 2024	219,005	6,839	3,011	2,153	231,009
Net book value					
As at 31 December 2024	-	5,200	148	1,030	6,378
As at 31 December 2023	-	6,744	521	1,582	8,847

Notes to the Accounts
for the year ended 31 December 2024

10 Debtors: amounts falling due within one year	2024	2023
	£	£
Accounts receivable	768	(12)
Accrued Income	727	-
Prepayments	3,015	-
Staff loans	-	185
	4,511	172
11 Bank and cash in hand	2024	2023
	£	£
Charity bank account	4,342	11,044
PayPal	903	476
Stripe	141	413
Petty cash	-	87
Cash in hand	50	50
	5,436	12,070
12 Creditors: amounts falling due within one year	2024	2023
	£	£
Accounts payable	12,743	9,218
Bounce back loan	6,250	6,250
Refundable deposits	2,800	3,700
Other creditors	268	754
VAT	-	1,511
Payroll taxes	5,603	2,582
Net Salaries	-	3
Rent accruals	7,638	16,638
Other accruals	10,348	8,237
Hall hire in advance	2,350	2,350
Income in advance	2,809	3,120
Pensions payable	827	800
	51,636	55,165
13 Creditors: amounts falling due after one year	2024	2023
	£	£
Bounce back loan	35,890	41,279
Social investment loans	25,282	25,526
	61,172	66,805

Notes to the Accounts

for the year ended 31 December 2024

14 The funds of the Charity: 2024

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Unrestricted funds	(100,881)	324,807	(320,409)		(96,483)
	(100,881)	324,807	(320,409)	-	(96,483)

15 The funds of the Charity: 2023

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Unrestricted funds	(135,626)	519,164	(484,419)	-	(100,881)
	(135,626)	519,164	(484,419)	-	(100,881)

16 Net assets attributable to funds: 2024

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	6,378	-	-	-	6,378
Current assets	9,947	-	-	-	9,947
Current liabilities	(51,636)	-	-	-	(51,636)
Long term liabilities	(61,172)	-	-	-	(61,172)
Net assets attributed to funds	(96,483)	-	-	-	(96,483)

17 Net assets attributable to funds: 2023

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	8,847	-	-	-	8,847
Current assets	12,242	-	-	-	12,242
Current liabilities	(55,165)	-	-	-	(55,165)
Long term liabilities	(66,805)	-	-	-	(66,805)
Net assets attributed to funds	(100,881)	-	-	-	(100,881)

Notes to the Accounts
for the year ended 31 December 2024

18 Adjustments to previously filed accounts

Any adjustments for the previous period are considered immaterial and therefore not highlighted.

19 Taxation

The organisation is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

20 Other financial commitments

The Charity had no other financial commitments at 31 December 2024 nor at 31 December 2023

21 Contingent liabilities

The Charity had no material contingent liabilities at 31 December 2024 nor at 31 December 2023.

22 Related parties

During the year the Charity used the financial and bookkeeping services of Patrick Orchard who is the brother of Daniel Orchard, CEO and a trustee during the period. All services were provided on arms-length terms.

23 Transactions with trustees

During the year (2024) Daniel Orchard, a trustee, was paid £40,625 (2023: £52,992).

Payments were made in respect of his capacity as CEO and manager of the site and not for his service as a trustee.

24 Gifts in kind and volunteers

During the year the Charity benefited from unpaid work performed by volunteers.

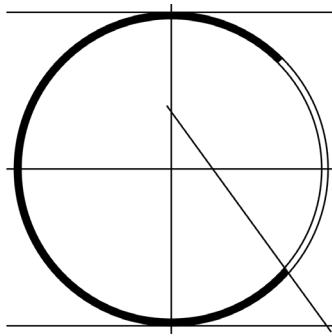
25 Statutory status

The organisation is a charitable incorporated organisation.

CENTRE FOR OSTEOPATHIC RESEARCH AND EXCELLENCE

England & Wales - Charity number 1166246

Accounts



core clapton

Centre for Osteopathic Research and Excellence

(A CIO governed by its constitution, charity number 1166246)

Financial Statements and Trustees' Report

for the year ended 31 December 2023

Company number: CE006067
Charity number: 1166246

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for the year ended 31 December 2023

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Centre for Osteopathic Research and Excellence

(A CIO governed by its constitution, charity number 1166246)

Charity Information

for the year ended 31 December 2023

Status:	Centre for Osteopathic Research and Excellence is a charitable incorporated organisation (CIO) governed by its constitution and registered with the Charity Commission for England and Wales under number 1166246
Charity name:	Centre for Osteopathic Research and Excellence
Other operating names:	CORE / Core Clapton
Charity registration number:	1166246
Registered office:	161 Northwold Road London E5 8RL
Operations address:	161 Northwold Road London E5 8RL
Trustees who held office during the period to the date of these accounts:	Daniel Orchard Julia Jones Peter Sharp Shruthi John Tessa Dwyer Michelle Gallacher Darryl Harper (Resigned 14 March 2023) Charlotte Gower (resigned on 13 June 2023)
Independent Examiner:	Daniyal Khan (MSc, CA) 228 Berglen Court, 7 Branch Road London E14 7JZ
Solicitors:	Paul Hastings 100 Bishopsgate London EC2N 4AG
Bankers:	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP

Trustees' Report
for the year ended 31 December 2023

The Trustees submit their report and the financial statements of Centre for Osteopathic Research and Excellence ("the Charity") for the year ended 31 December 2023. The Charity is a charitable incorporated organisation. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

Activities

We believe that everyone deserves to be free of injury, chronic pain or physical stress, whatever their income.

We exist because we understand that osteopathy can transform the daily experience of people living with injury, chronic pain or physical stress for the better. Yet it is often those who would benefit the most from osteopathy who can't afford it.

We work locally from our clinic in the London Borough of Hackney to provide affordable osteopathic treatment to people on low incomes. Our work is led by a hands-on team who share a vision of building a healthy, active community, free from pain.

We acknowledge that pain needs to be treated with empathy, education, and empowering strategies to promote healthy behaviors. Osteopathy uses this holistic approach to pain management to restore health and function to the whole body.

Structure, Governance and Management

The Trustees meet at least four times annually to discuss a full range of matters relating to strategy, project work, recruitment, finance and general information.

The induction process for any individual newly-appointed to the Board of Trustees comprises an initial meeting with at least two of the trustees and receipt of copies of:

- The Memorandum and Articles of Association
- The latest financial statements
- The organisation's strategic objectives for the period
- The Charity Commission's guidance 'The Essential Trustee'

Trustees are selected by a combination of recruitment programmes organised by the East London Business Alliance (ELBA) and direct acquisition via former volunteers.

All trustees, except Daniel Orchard, give their time freely with no remuneration or expenses paid during the year. Daniel Orchard is also the founder and CEO and as such his immediate presence on the board is deemed essential but will be reviewed in due course with the aim of officially separating the board from senior management.

Supporters

We would like to say a huge thanks to our supporters, those who have paid the full fee or hired our space, and all the volunteers and corporate support we have received.

Special thanks goes to: Paul Hastings for their continued legal support; the Hospital Saturday Fund, London Catalyst and The EE Lawley Trust for supporting our chronic pain community referral programme, Credit Suisse for their employee-led donation scheme and Jonny White, the CEO of Ticket Tailor, a Hackney-based international ticket sales platform, who generously donated to our Christmas fundraising campaign for the second year running.

Governing Document

Centre for Osteopathic Research and Excellence is a charitable incorporated organisation (CIO). It was established under a constitution dated 14 March 2016 which sets out the objects and powers of the charity.

Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of the risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular to those relating to the specific operation areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, by creating and reviewing a risk register, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

Trustees' Report
for the year ended 31 December 2023

OUR MISSION

CORE stands for the Centre for Osteopathic Research and Excellence and has the dual aim of making osteopathy accessible to all whilst researching drug-free treatments for chronic pain. We offer specialist treatment to individuals on an income-based fee scale, helping people suffering from chronic pain get back to doing what they enjoy most. We also provide affordable wellness classes to encourage a healthier and happier community.

Our mission is to be exemplary in how we educate the community, improve access to osteopathy, lead research and strive for excellence.

Our vision is to give everybody the right to a pain-free life and make osteopathy accessible to all.

Our Beneficiaries

Core Clapton is our flagship wellness centre in East London, providing affordable osteopathy to the local community and beyond. We help people to live healthy and happy lives through movement and activities that encourage physical and mental wellbeing.

While leading a healthy lifestyle has become a choice for many people in London, the cost of accessing support is often prohibitive for many others. Core Clapton offers a space for the local community to access services usually reserved for those who can afford it.

Since our inception in 2017 we have helped almost 3,000 people receive expert osteopathic healthcare. In 2023 41% of our patients were from BAME communities, 55% identified as female and 1% as non-binary or trans (no records prior to 2023).

Despite a change in our funding streams for 2023 (decreased reliance on grant funding and event space hire) we provided 32% of our patients with free or subsidised treatment, whilst maintaining a sustained high satisfaction rating of 4.8/5 for our osteopathic services.

What We Do

C is for Community. We raise awareness of osteopathy as an effective treatment for pain.

Osteopathy is a gentle and effective hands-on approach to healthcare, based on the principle that the way your body moves influences how it functions.

Osteopaths are highly competent healthcare professionals, recognised by the NHS as fully qualified to diagnose and treat independently.

Despite becoming NHS Allied Health Professionals in 2017, osteopaths are still only sporadically employed by the NHS due to historical barriers and preference for physiotherapists. This situation is thankfully improving but there is still a lot of work to be done for the profession to be accepted readily by the wider healthcare community.

Through marketing and community outreach projects we have been increasing awareness of osteopathy amongst the local population.

In 2023 we continued to provide talks to local parent and baby groups as well as local businesses and at farmers markets in the locality to increase awareness of osteopathy.

In 2023 we provided 5,544 osteopathic treatments and saw 757 new patients use our services (at least 312 of which were completely new to osteopathy). Appointments were up from 2022's figure of 4,761 treatments but with slightly fewer new patients (down from 792) suggesting a growing community seeking preventative healthcare.

Here are what some of our happy service users have said:

"When I was first referred to Core Clapton by my GP, I had no clue what Osteopathy was about. The painkillers recommended for my sciatica were of no avail. At present, I've had three sessions with Osteopath Ruby, the first of which incredibly reduced the pain (I even enjoyed the pre-therapy discussion!). The following day, there was a remarkable difference, which is pale in comparison as to how I currently feel [...] should anyone experience back pain, not that I wish it, please don't hesitate to book an appointment with Core Clapton! You will never regret it! Yours truly is living proof!" **Obi, patient.**

"My mum had been seeing her osteopath [at Core Clapton] since September 2023. She has been extremely professional, caring, and understanding of my mum's pain. She has been suffering from osteoarthritis and surgery pain for many years. I have seen a great change in my Mums movement, and she seems much happier. The pain has improved, and we can't thank her enough. The Core Clapton is a great and welcoming place to have treatment. Thank you, Susanne, for all your professional treatment and hard work." **Ricki, daughter of one of our patients.**

Trustees' Report
for the year ended 31 December 2023

"My experience at Core Clapton has been life changing and has helped me heal from past traumas. Practitioners are empathetic, understanding and always take my feelings into consideration. I am truly grateful to all the support they have given me over the years." **Malka, patient.**

"The osteopathy treatment with Core Clapton has really helped me break the cycle of both physical and emotional stagnation and pain. I really felt that I could trust the osteopaths who treated me and in return they managed to release some deep seated pain and strain. I am very glad I have found my way to Core Clapton and grateful that they are able to offer osteopathy to the community." **Melanie, patient.**

"I have been attending Core Clapton for monthly osteopathy sessions for just over a year. Having access to affordable treatment has been a lifesaver and has kept me on my feet. The staff are really friendly. The venue is very clean, calm and quiet. Alongside osteopathy, they offer a variety of classes and therapies. I highly recommend." **Nicky, patient.**

O is for Osteopathy. We make osteopathy affordable and accessible to all.

Over 30,000 people every day visit an osteopath suffering from a variety of conditions including neck or back pain, joint or muscular pain, sports injuries, recurring headaches and more.

Unfortunately, osteopathy on the NHS is a postcode lottery with only 17% of the population receiving free osteopathic care. All major private health insurance companies provide osteopathy as one of their services yet for most people osteopathy is unaffordable.

In order to make osteopathy affordable to all we offer concessionary rate treatment to those on low-income or unemployed and their dependents.

In 2023 we provided over 1,946 concessionary treatments (up from 1,462 in 2022) to 332 low-income patients.

We also provided 1,052 treatment sessions free of charge to 232 people suffering persistent chronic pain that were referred to us as part of our social prescriber pathway (a 50% increase from 2022). Social Prescribers sit within local GP practices and are tasked to find free or low-cost solutions to frequently returning patients with chronic conditions that are unable to be managed by usual medical care.

R is for Research. We gather and publish osteopathy-focused research.

As part of our mission to make osteopathy accessible to the wider community we aim to increase the available research on the effectiveness of osteopathy in different patient groups.

Due to the increasing global burden of chronic pain, in 2020 CORE established a referral pathway for patients with chronic pain and 'medically unexplained symptoms' to receive six free sessions of osteopathy. Patients are referred to us by GPs, Social Prescribers and Health and Wellbeing Coaches working in City & Hackney Medical Practices, and as part of our service, we are collecting data to gauge the effectiveness of osteopathy on these complex patients.

Of the 232 people referred into our service in 2023, between 79-125 completed various aspects of our patient-reported outcome measures (PROMs). Of these, 62% reported a significant improvement in their symptoms, 58% showed an objective clinically significant improvement in pain and 71% showed a clinically relevant improvement in quality of life, as measured by the Musculoskeletal Health Questions (MSK-HQ), and roughly a half showed an improvement in loneliness and/or mental wellbeing, respectively. It is important to remember that the majority of these patients have already undergone NHS pain management services with limited effect.

From a demographic perspective, this patient cohort was made up of 61% from BAME backgrounds, 57% female and 15% older adults.

E is for Excellence. We raise the profile of osteopathy as a profession.

Around 30,000 people currently consult osteopaths every working day. Public opinion surveys show that 88% of respondents feel the NHS should provide osteopathic treatment, or believe that it is already doing so.

In 2023, the number of patients completing our patient-reported experience measures (PREMs) was 220, or 33% of all cases. (While this may seem low, to put it into perspective the NHS, which provides a free physiotherapy service, has a response rate of nearer to 20%.) Of the 220 who completed our questionnaires, 93% were 'very satisfied' with the treatment they received and 74% reported being 'much improved' or 'completely recovered'.

Trustees' Report for the year ended 31 December 2023

As part of our mission to make osteopathy more accessible we feel it is essential to help develop the profession and provide a supportive environment for personal reflection and learning. Peer support and osteopathic mentoring ensures that our associate osteopaths have the opportunity to keep growing in their osteopathic practice. Associates are encouraged to share and reflect on their clinical experiences with their peers. Mentors are available to support our osteopaths to increase the depth of their practical and theoretical knowledge.

We continue to run our Graduate Learning Programme (a form or preceptorship year that currently does not exist within the osteopathic profession outside of our charity), with 4 volunteer osteopaths joining in September 2023.

Financial Review

Funding for the Charity comes mainly from voluntary income, event fundraising, loans, grants and rental of additional space.

2023 continued to be a very challenging year as the cost of living crisis really hit home. A major revenue stream for CORE is event space hire, which rose after the pandemic, but was but was below budget and historical results prior to the Covid-19 pandemic due to reduced hall hire bookings particularly from photoshoots and the larger corporate bookings. Losing our Event Sales Manager midway through 2022 and the subsequent problems in employing a suitable replacement had the anticipated knock on effect in forward bookings. The change in working practices since COVID means CORE hosted very few conferences or work-related gatherings, which, whilst a smaller proportion of income than weddings and other celebrations, was still an important revenue stream and filled midweek day time slots.

Osteopathy increased slightly but not to the level expected and, as this was not impacted in the latter year of Covid restrictions, can be put down to the wider economy as people tightened their belts.

Grants were down from £17,083 to £9,500 but this was countered by the increase in donations from £15,781 to £29,312.

Income from other treatments was down at £21.4k (vs £24.7 in 2022) whilst income from activities classes increased from £14,946 to £20,753 over the same period largely due to monthly wellness fundraising events.

Core were fortunate to receive rent free periods for the second half of the year, and with the revenue recognition of events that took place in 2023 but were booked and partially paid for in previous years meant that Core has been able to show a profit for the year of £34,393

Financial Activity and Financial Position

The results of the period and financial position of the charity are shown in the annexed financial statements. The Statement of Financial Activities shows net profit for the year of £34,393 and reserves of £(101,233).

Overall revenue was slightly up from £516,583 in 2022 to £519,101 whilst total expenditure was down from £553,024 to £484,709.

Event space hire revenue fell from £265,085 in 2022 to £252,826 in 2023 with osteopathy slightly increasing from £165,507 to £170,971 in the same period.

Tangible fixed assets for use by the charity.

Tangible Fixed Assets are set out in Note 9 to the accounts.

Reserves Policy

The Trustees have examined the requirements for cash free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees previously considered that, given the nature of the Charity's funding, cash free reserves should be equivalent to 3 months' general fund expenditure which includes costs relating to employment, plus committed future expenditure on other projects, where funds permit. The Trustees are in agreement that this provided sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented. Due to the continued economic constraints brought about by COVID-19, Brexit and the cost of living crisis, as at YE FY 23, we still do not have the reserves adequate for 3 months general fund expenditure. As a result, the Trustees are currently investigating whether this is a suitable reserve policy for CORE given the unique nature of the charity.

Principal funding sources and how expenditure supports the charity's key objectives

The principal funding sources remained event space hire, osteopathy, therapies and activity classes which covered the main overheads of running the building and employing staff. Income from these, as well as emergency grants, went towards subsidising osteopathy and wellness classes for low-income earners.

We received a £500 donation from Credit Suisse thanks to the involvement of three of their employees. In terms of grants we received a further £4,500 in two grants from the Hospital Saturday Fund, £2,500 from London Catalyst and £2,000 from The EE Lawley Trust.

Trustees' Report
for the year ended 31 December 2023

Going concern

2023 marked the 7th anniversary of our charity taking on the lease for our flagship premises in Hackney. Our initial intentions were to run events and wellness classes as a secondary income stream until our full fee clinic and grant fund raising came to fruition whereby we would convert the first floor hall into further clinic rooms and wellness spaces to service the health and wellbeing needs of the local community. Due to the unprecedented economic hardships seen throughout the country in that 7 year period patient numbers and grant fund income have not reached anywhere near the predicted figures. We thus had a choice, to continuing running event space hire for weddings and social events in order to continue to pay the bills, or downsize. The events business, which, while lucrative, has distracted us from the primary aims of the charity and caused unnecessary antagonism amongst our immediate neighbours. So, in early 2023 we wrote to the council confirming we would not be applying to extend the lease beyond its initial. 7-year term.

From July 2023 we were kindly given the choice by the council to stay on and manage the building for a reduced rent (saving the council the considerable cost of an empty building) which we accepted for obvious financial reasons. What we hadn't envisioned was the impact this uncertainty would have on our staff and patients with many longstanding members of our community rightly concerned about their future care and employment.

Alongside this we had to weather the significant economic strain of not having in the event hire income we had previously relied upon to pay staff and subsidise treatment for low income earners. As a result we had to make significant staff changes and introduce a new low income fee to distinguish true concession patients (with some form of government benefit) from those working part-time but earning less than £20,000 per annum. This helped raise much-needed funds but also saw a drop in number of some former concession patients who couldn't afford the new fee rate.

To cap it all off the number of charities applying for grants since 2023 has increased dramatically increasing competition and further reducing our income from grants and donations. All of this means we have had a considerable decrease in relative income (although our 2023 profit was up due to reduced rent and staff costs).

At the time of writing patient numbers have begun to increase again but grant income has all but ceased meaning we are having to re-envision how we fund our subsidised treatments and where the threshold lies for patients to receive our support. As an alternative funding stream we are now actively looking at local government contracts for mental and physical health provision as a way to continue to support our community who are suffering from chronic pain and frequently mental health disorders alongside their physical pain.

In order to ensure our longevity we have reduced our staffing costs to the bare minimum and ceased all spend on new business outreach while we weather the financial storm. We are also pausing the graduate mentoring scheme for a year and reducing the number of free treatments we can provide. We thus hope that once the economy gets back on its feet and/or we obtain significant grants or contracts then we can bring the above back to original levels and continuing expanding our services as was originally planned.

As and when we are required to move premises we will reduce the clinic down to only 4 clinic rooms and look at ways of continuing our outreach using external premises (such as GP rooms, housing associations or community buildings) as ad hoc treatment rooms rather than bear the cost of annual rent on a larger space. We currently have an agreement of a minimum 2 months' notice to exit the premises, which we feel is sufficient time to find temporary accommodation.

Independent Examiner

The previous Independent Examiner, Christine Cheung Poston, was unable to examine the accounts for the year due to a change in her professional circumstances. Daniyal Khan (CA, MSc) has been appointed in her place as in the Independent Examiner for the FY23 Annual Report.

The financial statements were approved by the Board of Trustees on 11th September 2024 and signed on its behalf by the Chair, Shruthi John.



Statement of Trustees' Responsibilities for the year ended 31 December 2023

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a. Select suitable accounting policies and apply them consistently;
- b. Observe the methods and principles in the Charities SORP;
- c. Make judgements and estimates that are reasonable and prudent;
- d. Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

Independent Examiner's Report for the year ended 31 December 2023

I report on the accounts of Centre for Osteopathic Research and Excellence ("CORE Clapton") for Year Ended 31st December 2023, which are set out on pages 1 to 19.

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act 2011 ("The Charities Act") and regulations made under section 154. My examination 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's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective Responsibilities of Trustees and the Independent Examiner

As detailed on page 8, the trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for Year Ended 31st December 2023 under section 144 of The Charities Act, with an independent examination required instead as the charity's gross income has exceeded £250,000. I possess the correct qualifications and competencies to undertake the examination as a qualified member of the Institute of Chartered Accountants in Scotland (ICAS).

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

1. Examine the charity's accounts under section 145 of The Charities Act,
2. To follow procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of The Charities Act, and
3. To state whether particular matters have come to my attention.

Basis of independent Examiner's Statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes further consideration for any unusual or key items, as well as disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

Upon completion of the independent examination, no material matters have come to my attention which gives cause to believe that in, any material respect:

1. The accounting records were not kept in accordance with section 130 of The Charities Act; or
2. The accounts did not accord with the accounting records; or
3. The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have not identified any matters during the examination to which attention should be drawn in this report.



Daniyal Khan (MSc, CA)

Dated: 27th September 2024

Statement of Financial Activities
for the year ended 31 December 2023

				2023	2022
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	38,812	-	38,812	32,864
Charitable activities	4	192,410	-	192,410	190,233
Trading activities	5	287,879	-	287,879	293,487
Total Income		519,101	-	519,101	516,583
Expenditure on:					
Raising funds	6	36,730	-	36,730	43,262
Charitable activities	7	447,979	-	447,979	509,763
Total Expenditure		484,709	-	484,709	553,024
Net income/(expenditure) and movement in funds		34,393	-	34,393	(36,441)
Reconciliation of funds:					
Total funds brought forward	15	(135,626)	-	(135,626)	(99,185)
Total funds carried forward	14	(101,233)	-	(101,233)	(135,626)

All incoming resources and resources expended are derived from continuing activities
The accompanying accounting policies and notes form an integral part of these financial statements.

Statement of Financial Position
for the year ended 31 December 2023

	Notes	31 December 2023		31 December 2022	
		£	£	£	£
Fixed assets:					
Tangible assets	9		8,847		44,970
Total fixed assets			8,847		44,970
Current assets					
Debtors	10	172		11,787	
Cash at bank and in hand	11	12,070		47,037	
Total current assets		12,242		58,824	
Creditors: amounts falling due within one year					
	12	55,517		159,807	
Net current assets/(liabilities)					
			(43,275)		(100,984)
Total assets less current liabilities					
			(34,429)		(56,014)
Creditors: amounts falling due after more than one year					
	13		(66,805)		(79,612)
Total net assets					
			(101,233)		(135,626)
The funds of the charity:					
Unrestricted funds	14		(101,233)		(135,626)
Total charity funds	16		(101,233)		(135,626)

The financial statements were approved by the Board of Trustees on 11 September 2024 and signed on its behalf by:



Daniel Orchard
Dated: 12th September 2024

Statement of Cash Flows
for the year ended 31 December 2023

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	34,393	(36,441)
Adjustments for:		
Depreciation charges	37,373	43,406
(Increase)/decrease in debtors	11,959	673
Increase/(decrease) in creditors	(21,084)	6,095
Net cash provided by/(used in) operating activities	62,640	13,733
Cash flows from investing activities:		
Proceeds on sale of fixed assets	-	-
Purchase of property, plant and equipment	(1,249)	(3,089)
Net cash provided by/(used in) investing activities	(1,249)	(3,089)
Cash flows from financing activities:		
Increase/(decrease) in borrowing	(96,358)	(47,673)
Net cash provided by/(used in) financing activities	(96,358)	(47,673)
Change in cash and cash equivalents in the reporting period	(34,967)	(37,490)
Cash and cash equivalents at the beginning of the reporting period	47,037	84,527
Cash and cash equivalents at the end of the reporting period	12,070	47,037
Analysis of cash and cash equivalents		
Bank and cash in hand	12,070	47,037
Total cash and cash equivalents	12,070	47,037

Accounting Policies for the year ended 31 December 2023

Basis of preparation

The financial statements have been prepared in accordance with:

- Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2015) - (Charities SORP FRS 102);
• The Charities Act 2022.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The charity has a deficit of funds. The charity's income is mainly derived from self-generated sources such as health services and venue hire. Income has increased after the year end and that together with other fiscal measures gives the trustees confidence that the charity will be able to meet its debts as they fall due whilst reducing the deficit. The trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, its services, and accordingly, the accounts have been prepared on a going concern basis.

The board continues to closely monitor the financial requirements of CORE in order to deliver on our mission statement of making osteopathy available to all and is confident that we remain a financially viable going concern for the foreseeable future.

Income recognition

Income is recognised when the charity has a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

Grant income is recognised on a receivable basis.

The income from trading activities includes venue hire. Non-refundable deposits and payments received in advance are deferred to the period in which the hiring takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Allocation of costs

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Pensions

The charity operates defined contribution schemes which are administered by outside independent pensions providers. Contributions payable for the year are charged to the Statement of Financial Activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	over the period of the lease
Plant & machinery	10% on cost
Computer equipment	20% on cost
Office equipment	20% on cost

Assets are only capitalised where the purchase price exceeds £100.

Notes to the Accounts
for the year ended 31 December 2023

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net incoming resources

Net incoming resources are stated after charging:

	2023	2022
	£	£
Independent Examiner's fees - reporting service	-	250
Depreciation & amortisation	37,373	43,406

3 Income from donations and legacies

	Unrestricted	Restricted	2023 Total	2022 Total
			£	£
Grants & donations	38,812	-	38,812	32,864
	38,812	-	38,812	32,864

4 Income from charitable activities

	Unrestricted	Restricted	2023 Total	2022 Total
			£	£
Osteopathy treatments	170,971	-	170,971	165,507
Other treatments	21,439	-	21,439	24,727
	192,410	-	192,410	190,233

5 Income from trading activities

	Unrestricted	Restricted	2023 Total	2022 Total
			£	£
Events	252,826	-	252,826	265,085
Activities	20,753	-	20,753	14,946
Kitchen Let	14,300	-	14,300	13,200
Other misc revenue	-	-	-	255
	287,879	-	287,879	293,487

6 Expenditure on raising funds

	Unrestricted	Restricted	2023 Total	2022 Total
			£	£
Fundraising	235	-	235	180
Events	20,435	-	20,435	25,106
Osteopathy expenses	3,926	-	3,926	5,929
Activities	9,774	-	9,774	9,748
Rental commission	2,359	-	2,359	2,299
	36,730	-	36,730	43,262

Notes to the Accounts
for the year ended 31 December 2023

7 Expenditure on charitable activities	Unrestricted	Restricted	2023	2022
			Total	Total
			£	£
Personnel	317,427		317,427	324,130
Premises	63,743		63,743	110,136
Office expenses	11,458		11,458	15,227
COVID-19 refunds	-		-	833
Advertising & marketing	7,439		7,439	6,047
Travel, accommodation & subsistence	2,323		2,323	683
Sundry expenses	838		838	1,151
Finance costs	4,408		4,408	4,268
Loan interest	1,786		1,786	2,407
Accountancy & bookkeeping	800		800	750
Consulting	385		385	725
Amortisation	34,889		34,889	41,319
Depreciation	2,484		2,484	2,087
	447,979	-	447,979	509,763

8 Remuneration	2023	2022
Employees paid in excess of £60,000 during 2023 and 2022:	None	None

9 Tangible fixed assets	Leasehold improvements	Plant & Machinery	Computer Equipment	Office Equipment	Total
Cost					
As of 1st January 2023	219,005	11,180	2,991	2,793	235,968
Additions	-	859	-	390	1,249
Disposals	-	-	-	-	-
As of 31st December 2023	219,005	12,039	2,991	3,183	237,217
Depreciation					
As of 1st January 2023	184,116	3,773	1,998	1,111	190,998
Charge for the year	34,889	1,522	472	490	37,373
Disposals	-	-	-	-	-
As of 31st December 2023	219,005	5,295	2,470	1,601	228,371
Net book value					
As at 31 December 2023	-	6,744	521	1,582	8,847
As at 31 December 2022	34,889	7,407	993	1,682	44,970

Notes to the Accounts
for the year ended 31 December 2023

10 Debtors: amounts falling due within one year	2023	2022
	£	£
Accounts receivable	(12)	10,639
Prepayments	-	33
Medical Insurance Payments	-	930
Staff loans	185	185
	172	11,787
11 Bank and cash in hand	2023	2022
	£	£
Charity bank account	11,044	45,996
PayPal	476	372
Stripe	413	125
Petty cash	87	62
Cash in hand	50	483
	12,070	47,037
12 Creditors: amounts falling due within one year	2023	2022
	£	£
Accounts payable	9,166	20,536
Bounce back loan	6,250	-
Refundable deposits	3,700	10,650
Other creditors	754	1,400
VAT	1,511	6,923
Payroll taxes	2,582	5,258
Net Salaries	3	459
Rent accruals	16,638	19,872
Other accruals	8,642	5,399
Hall hire in advance	2,350	73,414
Income in advance	3,120	850
Pensions payable	800	1,270
Goldman Sachs Easymatch	-	13,777
	55,517	159,807
13 Creditors: amounts falling due after one year	2023	2022
	£	£
Bounce back loan	41,279	49,612
Social investment loans	25,526	30,000
	66,805	79,612

Notes to the Accounts

for the year ended 31 December 2023

14 The funds of the charity: 2023

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Unrestricted funds	(135,625)	519,101	(484,709)		(101,233)
General funds					
	(135,625)	519,101	(484,709)	-	(101,233)

15 The funds of the charity: 2022

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Unrestricted funds	(99,184)	516,583	(553,024)	-	(135,625)
General funds					
	(99,184)	516,583	(553,024)	-	(135,625)

16 Net assets attributable to funds: 2023

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	8,847	-	-	-	8,847
Current assets	12,242	-	-	-	12,242
Current liabilities	(55,517)	-	-	-	(55,517)
Long term liabilities	(66,805)	-	-	-	(66,805)
Net assets attributed to funds	(101,233)	-	-	-	(101,233)

17 Net assets attributable to funds: 2022

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	44,970	-	-	-	44,970
Current assets	58,824	-	-	-	58,824
Current liabilities	(159,807)	-	-	-	(159,807)
Long term liabilities	(79,612)	-	-	-	(79,612)
Net assets attributed to funds	(135,625)	-	-	-	(135,625)

Notes to the Accounts

for the year ended 31 December 2023

18 Adjustments to previously filed accounts

The pension payments for 2022 were overstated by £461 and corrected in this submission. This affects both the P&L and the balance sheet (reduced pension liability) for the year by this amount.

19 Taxation

The organisation is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

20 Other financial commitments

Total operating lease commitments

At 31 December 2023, the charity had total commitments under non-cancellable operating leases as detailed:

	2023	2022
	£	£
Property lease ending October 2023 at £80,000pa	-	66,667

21 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2023 nor at 31 December 2022.

22 Related parties

During the year the charity used the financial and bookkeeping services of Patrick Orchard who is the brother of Daniel Orchard, a trustee. All services were provided on arms-length terms.

23 Transactions with trustees

During the year (2023) Daniel Orchard, a trustee, was paid £52,992 (2022: £59,950).

Payments were made in respect of his capacity as CEO and manager of the site and not for his service as a trustee.

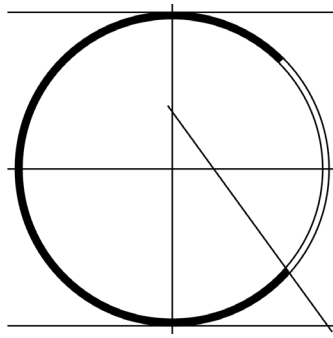
24 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.

25 Statutory status

The organisation is a charitable incorporated organisation.

Accounts



core clapton

Centre for Osteopathic Research and Excellence

(A CIO governed by its constitution, charity number 1166246)

Financial Statements and Trustees' Report

for the year ended 31 December 2022

Company number: CE006067
Charity number: 1166246

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for the year ended 31 December 2022

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Centre for Osteopathic Research and Excellence

(A CIO governed by its constitution, charity number 1166246)

Charity Information

for the year ended 31 December 2022

Status:	Centre for Osteopathic Research and Excellence is a charitable incorporated organisation (CIO) governed by its constitution and registered with the Charity Commission for England and Wales under number 1166246
Charity name:	Centre for Osteopathic Research and Excellence
Other operating names:	CORE / Core Clapton
Charity registration number:	1166246
Registered office:	161 Northwold Road London E5 8RL
Operations address:	161 Northwold Road London E5 8RL
Trustees who held office during the period to the date of these accounts:	Daniel Orchard Julia Jones Peter Sharp Shruthi John Tessa Dwyer Michelle Gallacher (Joined 25 April 2022) Verity Stroud (Resigned 28 April 2022) Emilie Devienne (Resigned 22 September 2022) Darryl Harper (Resigned 14 March 2023) Charlotte Gower (resigned on 13 June 2023)
Independent Examiner:	Christine Cheung Poston Flat 48, Samford House Charlotte Terrace Islington London N1 0JF
Solicitors:	Paul Hastings 100 Bishopsgate London EC2N 4AG
Bankers:	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP

Trustees' Report

for the year ended 31 December 2022

The Trustees submit their report and the financial statements of Centre for Osteopathic Research and Excellence ("the Charity") for the year ended 31 December 2022. The Charity is a charitable incorporated organisation. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

Activities

We believe that everyone deserves to be free of injury, chronic pain or physical stress, whatever their income.

We exist because we understand that osteopathy can transform the daily experience of people living with injury, chronic pain or physical stress for the better. Yet it is often those who would benefit the most from osteopathy who can't afford it.

We work locally from our clinic in the London Borough of Hackney to provide affordable osteopathic treatment to people on low incomes. Our work is led by a hands-on team who share a vision of building a healthy, active community, free from pain.

We acknowledge that pain needs to be treated with empathy, education, and empowering strategies to promote healthy behaviours. Osteopathy uses this holistic approach to pain management to restore health and function to the whole body.

Structure, Governance and Management

The Trustees meet at least four times annually to discuss a full range of matters relating to strategy, project work, recruitment, finance and general information.

The induction process for any individual newly-appointed to the Board of Trustees comprises an initial meeting with at least two of the trustees and receipt of copies of:

- The memorandum and articles of association
- The most recent financial statements
- The organisation's strategic objectives for the period
- The Charity Commission's guidance 'The Essential Trustee'

Trustees are selected by a combination of recruitment programmes organised by the East London Business Alliance (ELBA) and direct acquisition via former volunteers.

All trustees except Daniel Orchard give of their time freely and no remuneration or expenses were paid in the year. As a new start-up charity, Daniel Orchard is also the founder and CEO and as such his immediate presence on the board is deemed essential but will be reviewed in due course with the aim of officially separating the board from senior management.

Supporters

We would like to say a huge thanks to our supporters, those who have paid the full fee or hired our space, and all the volunteers and corporate support we have received.

Special thanks goes to: Ernst & Young for providing us with accountancy advice as part of their volunteer scheme; Paul Hastings for their continued legal support; the Peter Stebbings Memorial Charity for supporting our chronic pain community referral programme, Credit Suisse for their employee-led donation scheme and Jonny White, the CEO of Ticket Tailor, a Hackney-based international ticket sales platform, who generously donated to our Christmas fundraising campaign.

Governing Document

Centre for Osteopathic Research and Excellence is a charitable incorporated organisation (CIO). It was established under a constitution dated 14 March 2016 which sets out the objects and powers of the charity.

Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of the risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular to those relating to the specific operation areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, by creating and reviewing a risk register, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

Trustees' Report
for the year ended 31 December 2022

OUR MISSION

CORE stands for the Centre for Osteopathic Research and Excellence and has the dual aim of making osteopathy accessible to all whilst researching drug-free treatments for chronic pain. We offer specialist treatment to individuals on an income-based fee scale, helping people suffering from chronic pain get back to doing what they enjoy most. We also provide affordable wellness classes to encourage a healthier and happier community.

Our mission is to be exemplary in how we educate the community, improve access to osteopathy, lead research and strive for excellence.

Our vision is to give everybody the right to a pain-free life and make osteopathy accessible to all.

Our beneficiaries

Core Clapton is our flagship wellness centre in East London, providing affordable osteopathy to the local community and beyond. We help people to live healthy and happy lives through movement and activities that encourage physical and mental wellbeing.

While leading a healthy lifestyle has become a choice for many people in London, the cost of accessing support is often prohibitive for many others. Core Clapton offers a space for the local community to access services usually reserved for those who can afford it.

Since our inception in 2017 we have helped over 2,246 people receive expert osteopathic healthcare. In 2022 48% of our patients were from BAME communities (significant increase from 2021's figure of 39%) and have a sustained high satisfaction rating of 4.9/5 for our osteopathic services.

WHAT WE DO

C is for Community. We raise awareness of osteopathy as an effective treatment for pain.

Osteopathy is a gentle and effective hands-on approach to healthcare, based on the principle that the way your body moves influences how it functions.

Osteopaths are highly competent healthcare professionals, recognised by the NHS as fully qualified to diagnose and treat independently.

In a 2014 YouGov poll commissioned by the General Osteopathic Council, less than half of UK adults reported being aware that osteopaths were regulated. When asked about their confidence in osteopaths, only 52% reported positively as opposed to GPs (87%) and physiotherapists (73%). This increased to 76% when the 'don't knows' were removed suggesting a need for increasing awareness of osteopathy amongst the public.

Conversely, the overall level of satisfaction amongst osteopathic patients is high (96%) compared with GPs (91%) and physiotherapists (77%).

Through marketing and community outreach projects we have been increasing awareness of osteopathy amongst the local population.

In 2022 we set up a paediatric osteopathy clinic and promoted our accessible clinic to lactation consultants and midwives, seeing 34 children referred to the service, 44% of which were from low-income (a total of 97 appointments, 47% of which were for low-income families).

We also ran free talks to local yoga teachers and parents of young children to educate them around pain management and common ailments affecting their charges.

In 2022 we provided 4,761 osteopathic treatments and saw 794 new patients use our services (354 of which were completely new to osteopathy). This was up from 4,433 treatments and 842 new patients in 2021.

Here are what some of our happy service users have said:

'Core Clapton has been a great service to refer patients we work with. It is the only service providing free treatment of complementary therapies/osteopathy outside the NHS in Hackney. A big proportion of our service users are living with chronic pain and has been great to offer them the option of osteopathy that otherwise would have not been affordable to them. Most of the service users who I referred to 'Core Clapton' have given very positive feedback of the treatment; they also have appreciated your flexibility to accommodate their needs/difficulties and really valued your welcoming warm approach that often don't get anywhere else. They also like the fact that they could continue after treatment with a low fee.'

Trustees' Report
for the year ended 31 December 2022

My experience has been very positive, sensitive in dealing with service users with complex health needs, including mental health. prompt in responding to any queries, issues and provided summaries of service user's treatment outcome. Overall excellent communication with our service. And I also appreciate how easy is the process of referring. Thank you for your great service! ' (Borja Ramirez-Cardenas, Wellbeing coordinator, Hackney Social Prescribing Service, Family Action)

"I feel back to my old self: creative and energised, and I want to continue to engage with the world from a pain free state of mind. What is incredible, is that Core Clapton is a community based charity. Privately, osteopathy can be quite expensive and Core Clapton offered me an opportunity to access affordable treatment. This treatment has been miraculous for me, I could not recommend it more." (Lina, concessionary osteopathy patient)

"My pain has reduced significantly. I had gone from waking up in the night and having to take painkillers to not taking any at all now. I feel more at ease in my body and all the areas that needed to be addressed have been addressed. I feel more comfortable and balanced, it has worked really well." (Hermione, mother of young Cassie, one of our community paediatric patients)

O is for Osteopathy. We make osteopathy affordable and accessible to all.

Over 30,000 people every day visit an osteopath suffering from a variety of conditions including neck or back pain, joint or muscular pain, sports injuries, recurring headaches and more.

Unfortunately, osteopathy on the NHS is a postcode lottery with only 17% of the population receiving free osteopathic care. All major private health insurance companies provide osteopathy as one of their services yet for most people osteopathy is unaffordable.

In order to make osteopathy affordable to all we offer concessionary rate treatment to those on low-income or unemployed and their dependants.

In 2022 we provided over 1,833 concessionary treatments at 40% of the standard cost of treatment (up from 1,462 in 2021) and saw an increased uptake of osteopathy by 167 concessionary patients new to osteopathy.

We also provided 624 treatment sessions free of charge to 153 people suffering intractable chronic pain that were referred to us as part of our social prescriber pathway. Social Prescribers sit within local GP practices and are tasked to find free or low-cost solutions to frequently returning patients with chronic conditions that are unable to be managed by usual medical care.

R is for Research. We gather and publish osteopathy-focused research.

As part of our mission to make osteopathy accessible to the wider community we aim to increase the available research on the effectiveness of osteopathy in different patient groups.

Due to the increasing global burden of chronic pain, in 2020 CORE established a referral pathway for patients with chronic pain and 'medically unexplained symptoms' to receive six free sessions of osteopathy. Patients are referred to us by GPs, Social Prescribers and Health and Wellbeing Coaches working in City & Hackney Medical Practices, and as part of our service, we are collecting data to gauge the effectiveness of osteopathy on these complex patients.

In 2022 we had 249 patients referred into our pathway with 201 eligible or willing to undergo treatment. Of these, 198 were discharged following treatment and 122 completed patient-reported outcome measures (PROMs). Of the 122 completing the outcome measures, 48% reported a significant improvement in their symptoms and 46% showed an objective clinical improvement in pain scores. Similarly, 65% showed an improvement in quality of life, as measured by the Musculoskeletal Health Questions (MSK-HQ), and 45-66% showed an improvement in loneliness and mental wellbeing, respectively. It is important to remember that the majority of these patients have already undergone NHS pain management services with limited effect.

Overall, the number of patients referred to us via the above pathway that showed a clinically meaningful change in 1 or more objective measure of quality of life (pain, function or overall quality of life using the Musculoskeletal Health Questions, or MSK-HQ) was 190, or 97% of those referred.

From a demographic perspective, this patient cohort was made up of 77% from BAME backgrounds, 65% female and 22% older adults.

Trustees' Report for the year ended 31 December 2022

E is for Excellence. We raise the profile of osteopathy as a profession.

Around 30,000 people currently consult osteopaths every working day. Public opinion surveys show that 88% of respondents feel the NHS should provide osteopathic treatment, or believe that it is already doing so.

In 2022, the number of patients completing our patient-reported experience measures (PREMs) was 357, or 37% of all cases (an improvement on 2021 figures). (While this may seem low, to put it into perspective the NHS, which provides a free physiotherapy service, has a response rate of nearer to 20%.) Of the 357 who completed our questionnaires, 89% were 'very satisfied' with the treatment they received and 72% reported being 'much improved' or 'completely recovered'.

As part of our mission to make osteopathy more accessible we feel it is essential to help develop the profession and provide a supportive environment for personal reflection and learning. Peer support and osteopathic mentoring ensures that our associate osteopaths have the opportunity to keep growing in their osteopathic practice. Associates are encouraged to share and reflect on their clinical experiences with their peers. Mentors are available to support our osteopaths to increase the depth of their practical and theoretical knowledge.

We continue to build our Graduate Learning Programme (a form or preceptorship year that currently does not exist within the osteopathic profession outside of our charity), with 10 volunteer osteopaths joining in September 2022.

FINANCIAL REVIEW

Funding for the Charity comes mainly from voluntary income, event fundraising, loans, grants and rental of additional space.

2022 continued to be a very challenging year in the aftermath of COVID-19 and then the cost of living crisis. A major revenue stream for CORE is event space hire, which rose after the pandemic, but was down against forecast / pre pandemic levels due to reduced hall hire bookings particularly from photoshoots and the larger corporate bookings. The change in working practices since COVID also meant CORE hosted very few conferences or work-related gatherings, which, whilst a smaller proportion of income than weddings and other celebrations, was still an important revenue stream and filled midweek day time slots.

We lost our Events Sales Manager midway through the year as we were unable to pay a competitive salary and the difficulty in replacing them also impacted events sales in the latter part of the year and will have an effect on forward bookings for 2023.

Osteopathy increased slightly but not to the level expected and, as this was not impacted in the latter year of Covid restrictions, can be put down to the wider economy as people tightened their belts.

Grants were expected to be down as the majority of grants in 2022 were COVID-19 related, however CORE still received £17,083 in grants. Direct donations (excluding SITR investors write offs) increased from £246 to £16,506 due to a series of fundraising events and a large push for donations at the end of the year. This total was aided by two large personal donations totalling £10,000 from the CEO of Ticket Tailor, a Hackney-based international ticket sales platform who are long-term supporters of CORE. Income from other treatments was stable at approximately £25k whilst income from activities classes increased from £12,316 to £14,946 over the same period.

All of this along with an increased cost base predominantly in terms of human resources meant costs exceeded revenue to the tune of £36,902

Financial Activity and Financial Position

The results of the period and financial position of the charity are shown in the annexed financial statements. The Statement of Financial Activities shows net deficit for the year of £(36,902) and reserves of £(136,087).

Event space hire revenue rose from £175,401 in 2021 to £265,085 in 2022 due to hospitality fully opening up after the pandemic with osteopathy slightly increasing from £156,986 to £165,507 in the same period.

Tangible fixed assets for use by the charity.

Fixed assets are set out in Note 9 to the accounts.

Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees previously considered that, given the nature of the Charity's funding, free reserves should be equivalent to 3 months' general fund expenditure which includes costs relating to employment, plus committed future expenditure on other projects, where funds permit. The Trustees were of the opinion that this provided sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented. Due to the continued economic constraints brought about by COVID-19, Brexit and the cost of living crisis, at the

Trustees' Report
for the year ended 31 December 2022

time of writing (June, 2023) we still do not have the reserves adequate for 3 months general fund expenditure. As a result, the Trustees are currently investigating whether this is a suitable reserve policy for CORE given the unique nature of the charity.

Principal funding sources and how expenditure supports the charity's key objectives

The principal funding sources remained event space hire, osteopathy, therapies and activity classes which covered the main overheads of running the building and employing staff. Income from these, as well as emergency grants, went towards subsidising osteopathy and wellness classes for low-income earners.

We received three £500 donations from Credit Suisse thanks to the involvement on the board of three of their employees. In terms of grants we received a further £4,869 from the L&Q foundation as part our second older adults' project, £5,000 from The Peter Stebbing Trust and a belated £6,000 hospitality grant which covered the last lockdown period in 2021.

Going concern

The board continues to closely monitor the financial requirements of CORE in order to deliver on our mission statement of making osteopathy available to all and is confident that we remain a financially viable going concern for the foreseeable future.

Plans for future periods

Since Q4 2022, we have experienced tough economic headwinds, in which we were unsuccessful in bids for £175,000 of grant funding for the 2023/24 period (over 6 different grant funds) and so have had to pause our research into the effects of osteopathy in older adults. There has also been a significant decline in the events revenue, resulting in tactical measures to reduce short term costs (members of staff being let go and reduced working hours).

Due to these economic challenges, we have made a decision to adjust the business model and the following changes are being progressed:

- Formal closure of the events business
- Initiate relocation to smaller and more cost-efficient premises
- Leverage full fee-paying osteopathy to cover operational costs
- Seek grants and paid research to fund the low-cost treatments for those that cannot afford to pay.

As a result, formal notice has been given to Hackney council of our intention to exit our current premises at the end of the current contract (7 Oct 2023). Hackney council have kindly agreed to extend this for another 6 weeks on a peppercorn rent until our last events obligation is met. Relocation to new premises will be subject to availability and may reluctantly result in CORE moving out of the Hackney area. To mitigate this risk, discussions are underway that may result in a short term mutually beneficial agreement which enables CORE to remain in the premises for a significantly reduced cost or peppercorn rent, but subject to a short term (min 3 month) notice.

Whilst we were intending to repay the remaining SITR loans within 2022, due to the aforementioned financial difficulties, we were forced to defer the final loan repayments to 2023.

Finally, we will be reducing the number of graduates in our preceptorship year in order to keep it manageable but still allow us to provide mentoring and supply a volunteer workforce to help maintain a level of support to the most vulnerable patients. We are awaiting results on £50,000 of grant funding from 4 other funders which will help support this social prescriber-referred chronic pain pathway.

It is the firm belief of the Board that these changes will ensure CORE continues to deliver on our mission statement of making osteopathy available to all and therefore still consider the charity to be a going concern. This is aided by the fact that our major creditors (SITR investors, Hackney Council and the Bounce-Back Loan) can all be deferred to help us through this lean time.

Independent Examiner

The Independent Examiner, Christine Cheung Poston, has indicated her willingness to be proposed for re-appointment. The financial statements were approved by the Board of Trustees on 6th October 2023 and signed on its behalf by:



Shruthi John
Trustee

Statement of Trustees' Responsibilities for the year ended 31 December 2022

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a. Select suitable accounting policies and apply them consistently;
- b. Observe the methods and principles in the Charities SORP;
- c. Make judgements and estimates that are reasonable and prudent;
- d. Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

Independent Examiner's Report for the year ended 31 December 2022

I report on the accounts of Centre for Osteopathic Research and Excellence for the period from 1 January 2022 to 31 December 2022, which are set out on pages 1 to 19.

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination 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's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described on page 8, the trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the the Charities Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a. examine the accounts under section 145 of the 2011 Act,
- b. to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- c. to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.



Christine Cheung Poston

Dated: 29th August 2023

Flat 48, Samford House
Charlotte Terrace
Islington
London
N1 0JF

Statement of Financial Activities
for the year ended 31 December 2022

				2022	2021
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	32,864	-	32,864	117,231
Charitable activities	4	190,233	-	190,233	182,127
Trading activities	5	293,487	-	293,487	200,917
Total Income		516,583	-	516,583	500,275
Expenditure on:					
Raising funds	6	43,262	-	43,262	36,874
Charitable activities	7	510,224	-	510,224	443,694
Total Expenditure		553,486	-	553,486	480,568
Net income/(expenditure) and movement in funds		(36,902)	-	(36,902)	19,706
Reconciliation of funds:					
Total funds brought forward	15	(99,185)	-	(99,185)	(118,891)
Total funds carried forward	14	(136,087)	-	(136,087)	(99,185)

All incoming resources and resources expended are derived from continuing activities
The accompanying accounting policies and notes form an integral part of these financial statements.

Statement of Financial Position
for the year ended 31 December 2022

	Notes	31 December 2022		31 December 2021	
		£	£	£	£
Fixed assets:					
Tangible assets	9		44,970		84,088
Total fixed assets			44,970		84,088
Current assets					
Debtors	10	11,787		12,460	
Cash at bank and in hand	11	47,037		84,527	
Total current assets		58,824		96,987	
Creditors: amounts falling due within one year					
	12	190,268		230,155	
Net current assets/(liabilities)					
			(131,445)		(133,168)
Total assets less current liabilities					
			(86,475)		(49,080)
Creditors: amounts falling due after more than one year					
	13		49,612		50,104
Total net assets					
			(136,087)		(99,185)
The funds of the charity:					
Unrestricted funds	14		(136,087)		(99,185)
Total charity funds	16		(136,087)		(99,185)

The financial statements were approved by the Board of Trustees on 6th October 2023 and signed on its behalf by:



Daniel Orchard

Statement of Cash Flows
for the year ended 31 December 2022

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(36,902)	19,706
Adjustments for:		
Depreciation charges	43,406	43,524
(Profit)/loss on disposal of fixed assets	-	-
(Increase)/decrease in debtors	673	(2,273)
Increase/(decrease) in creditors	6,095	10,879
Net cash provided by/(used in) operating activities	13,272	71,836
Cash flows from investing activities:		
Proceeds on sale of fixed assets	-	-
Purchase of property, plant and equipment	(3,089)	(5,056)
Net cash provided by/(used in) investing activities	(3,089)	(5,056)
Cash flows from financing activities:		
Increase/(decrease) in borrowing	(47,673)	(28,260)
Net cash provided by/(used in) financing activities	(47,673)	(28,260)
Change in cash and cash equivalents in the reporting period	(37,490)	37,368
Cash and cash equivalents at the beginning of the reporting period	84,527	47,159
Cash and cash equivalents at the end of the reporting period	47,037	84,527
Analysis of cash and cash equivalents		
Bank and cash in hand	47,037	84,527
Total cash and cash equivalents	47,037	84,527

Accounting Policies for the year ended 31 December 2022

Basis of preparation

The financial statements have been prepared in accordance with:

- Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2015) - (Charities SORP FRS 102);
• The Charities Act 2011.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The charity has a deficit of funds. The charity's income is mainly derived from self-generated sources such as health services and venue hire. Income has increased after the year end and that together with other fiscal measures gives the trustees confidence that the charity will be able to meet its debts as they fall due whilst reducing the deficit. The trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, its services, and accordingly, the accounts have been prepared on a going concern basis.

The board continues to closely monitor the financial requirements of CORE in order to deliver on our mission statement of making osteopathy available to all and is confident that we remain a financially viable going concern for the foreseeable future.

Income recognition

Income is recognised when the charity has a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

Grant income is recognised on a receivable basis.

The income from trading activities includes venue hire. Non-refundable deposits and payments received in advance are deferred to the period in which the hiring takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Allocation of costs

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Pensions

The charity operates defined contribution schemes which are administered by outside independent pensions providers. Contributions payable for the year are charged to the Statement of Financial Activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	over the period of the lease
Plant & machinery	10% on cost
Computer equipment	20% on cost
Office equipment	20% on cost

Assets are only capitalised where the purchase price exceeds £100.

Notes to the Accounts
for the year ended 31 December 2022

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net incoming resources

Net incoming resources are stated after charging:

	2022	2021
	£	£
Independent Examiner's fees - reporting service	250	250
Independent Examiner's fees - other services	-	-
Depreciation & amortisation	43,406	43,524

3 Income from donations and legacies	Unrestricted	Restricted	2022	2021
			Total	Total
			£	£
Grants & donations	32,864	-	32,864	117,231
	32,864	-	32,864	117,231

4 Income from charitable activities	Unrestricted	Restricted	2022	2021
			Total	Total
			£	£
Osteopathy treatments	165,507	-	165,507	156,986
Other treatments	24,727	-	24,727	25,142
	190,233	-	190,233	182,127

5 Income from trading activities	Unrestricted	Restricted	2022	2021
			Total	Total
			£	£
Events	265,085	-	265,085	175,401
Activities	14,946	-	14,946	12,316
Kitchen Let	13,200	-	13,200	13,200
Other misc revenue	255	-	255	-
	293,487	-	293,487	200,917

6 Expenditure on raising funds	Unrestricted	Restricted	2022	2021
			Total	Total
			£	£
Fundraising	180	-	180	180
Events	25,106	-	25,106	11,911
Osteopathy expenses	5,929	-	5,929	13,297
Activities	9,748	-	9,748	8,711
Rental commission	2,299	-	2,299	2,776
	43,262	-	43,262	36,874

Notes to the Accounts
for the year ended 31 December 2022

7 Expenditure on charitable activities	Unrestricted	Restricted	2022	2021
			Total	Total
			£	£
Personnel	324,592		324,592	261,463
Premises	110,136		110,136	98,583
Office expenses	15,227		15,227	13,689
COVID-19 refunds	833		833	7,140
Advertising & marketing	6,047		6,047	9,707
Travel, accommodation & subsistence	683		683	327
Sundry expenses	1,151		1,151	1,034
Finance costs	4,268		4,268	3,792
Loan interest	2,407		2,407	2,035
Accountancy & bookkeeping	750		750	900
Consulting	725		725	1,500
Amortisation	41,319		41,319	41,812
Depreciation	2,087		2,087	1,712
	510,224	-	510,224	443,694

8 Remuneration	2022	2021
Employees paid in excess of £60,000 during the 2022 and 2021:	None	None

9 Tangible fixed assets	Leasehold improvements	Plant & Machinery	Computer Equipment	Office Equipment	Total
Cost					
As of 1st January 2022	216,556	11,180	2,991	2,153	232,880
Additions	2,449	-	-	640	3,089
Disposals	-	-	-	-	-
As of 31st December 2022	219,005	11,180	2,991	2,793	235,968
Depreciation					
As of 1st January 2022	142,797	2,591	1,474	729	147,592
Charge for the year	41,319	1,182	523	382	43,406
Disposals	-	-	-	-	-
As of 31st December 2022	184,116	3,773	1,998	1,111	190,998
Net book value					
As at 31 December 2022	34,889	7,407	993	1,682	44,970
As at 31 December 2021	73,760	8,262	1,396	670	84,088

Notes to the Accounts
for the year ended 31 December 2022

10 Debtors: amounts falling due within one year	2022	2021
	£	£
Accounts receivable	10,639	11,744
Prepayments	33	716
Medical Insurance Payments	930	-
Staff loans	185	-
	11,787	12,460
11 Bank and cash in hand	2022	2021
	£	£
Charity bank account	45,996	83,974
PayPal	372	134
Stripe	125	165
Petty cash	62	63
Cash in hand	483	191
	47,037	84,527
12 Creditors: amounts falling due within one year	2022	2021
	£	£
Accounts payable	20,536	19,129
Refundable deposits	10,650	4,550
Other creditors	1,400	1,993
VAT	6,923	6,559
Payroll taxes	5,258	7,819
Net Salaries	459	0
Rent accruals	19,872	14,872
Other accruals	5,399	4,709
Hall hire in advance	73,414	92,289
Income in advance	850	567
Loan from trustee	-	2,890
Pensions payable	1,731	1,003
Goldman Sachs Easymatch	13,777	13,777
Social investment loans	30,000	60,000
	190,268	230,155
13 Creditors: amounts falling due after one year	2022	2021
	£	£
Bounce back loan	49,612	50,104
	49,612	50,104

Notes to the Accounts
for the year ended 31 December 2022

14 The funds of the charity: 2022

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Unrestricted funds	(99,185)	516,583	(553,486)		(136,087)
General funds					
	(99,185)	516,583	(553,486)	-	(136,087)

15 The funds of the charity: 2021

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Unrestricted funds	(118,891)	500,275	(480,568)	-	(99,185)
General funds	-	-	-	-	-
	(118,891)	500,275	(480,568)	-	(99,185)

16 Net assets attributable to funds: 2022

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	44,970	-	-	-	44,970
Current assets	58,824	-	-	-	58,824
Current liabilities	(190,268)	-	-	-	(190,268)
Long term liabilities	(49,612)	-	-	-	(49,612)
Net assets attributed to funds	(136,087)	-	-	-	(136,087)

17 Net assets attributable to funds: 2021

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	84,088	-	-	-	84,088
Current assets	96,987	-	-	-	96,987
Current liabilities	(230,155)	-	-	-	(230,155)
Long term liabilities	(50,104)	-	-	-	(50,104)
Net assets attributed to funds	(99,185)	-	-	-	(99,185)

Notes to the Accounts
for the year ended 31 December 2022

18 Adjustments to previously filed accounts

Any adjustments for the previous period are considered immaterial and therefore not highlighted.

19 Taxation

The organisation is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

20 Other financial commitments

Total operating lease commitments

At 31 December 2022, the charity had total commitments under non-cancellable operating leases as detailed:

	2022	2021
	£	£
Property lease ending October 2023 at £80,000pa	66,667	146,667

21 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2022 nor at 31 December 2021.

22 Related parties

During the year the charity used the financial and bookkeeping services of Patrick Orchard who is the brother of Daniel Orchard, a trustee. All services were provided on arms-length terms.

23 Transactions with trustees

During the year (2022) Daniel Orchard, a trustee, was paid of £59,950 (2021: £45,000).

Payments were made in respect of his capacity as CEO and manager of the site and not for his service as a trustee.

24 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.

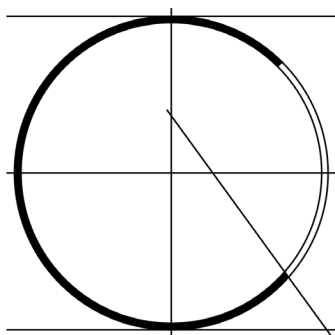
25 Statutory status

The organisation is a charitable incorporated organisation.

CENTRE FOR OSTEOPATHIC RESEARCH AND EXCELLENCE

England & Wales - Charity number 1166246

Accounts



core clapton

Centre for Osteopathic Research and Excellence
(A CIO governed by its constitution, charity number 1166246)

**Financial Statements
and
Trustees' Report**

for the year ended 31 December 2021

Company number: CE006067
Charity number: 1166246

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for the year ended 31 December 2021

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Charity Information
for the year ended 31 December 2021

Status:	Centre for Osteopathic Research and Excellence is a charitable incorporated organisation (CIO) governed by its constitution and registered with the Charity Commission for England and Wales under number 1166246
Charity name:	Centre for Osteopathic Research and Excellence
Other operating names:	CORE / Core Clapton
Charity registration number:	1166246
Registered office:	161 Northwold Road London E5 8RL
Operations address:	161 Northwold Road London E5 8RL
Trustees who held office during the period to the date of these accounts:	Charlotte Gower (joined 05 May 2021) Daniel Orchard Darryl Harper (joined 05 May 2021) Emilie Devienne Emily Haynes (resigned 05 May 2021) Julia Jones Peter Sharp Shruthi John (joined 05 May 2021) Tessa Dwyer (joined 05 May 2021) Verity Stroud
Independent Examiner:	Christine Cheung Poston Flat 48, Samford House Charlotte Terrace Islington London N1 0JF
Solicitors:	Paul Hastings 100 Bishopsgate London EC2N 4AG
Bankers:	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP

Trustees' Report
for the year ended 31 December 2021

The Trustees submit their report and the financial statements of Centre for Osteopathic Research and Excellence ("the Charity") for the year ended 31 December 2021. The Charity is a charitable incorporated organisation. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

Activities

We believe that everyone deserves to be free of injury, chronic pain or physical stress, whatever their income.

We exist because we understand that osteopathy can transform the daily experience of people living with injury, chronic pain or physical stress for the better. Yet it is often those who would benefit the most from osteopathy who can't afford it.

We work locally from our clinic in the London Borough of Hackney to provide affordable osteopathic treatment to people on low incomes. Our work is led by a hands-on team who share a vision of building a healthy, active community, free from pain.

We acknowledge that pain needs to be treated with empathy, education, and empowering strategies to promote healthy behaviours. Osteopathy uses this holistic approach to pain management to restore health and function to the whole body.

Structure, Governance and Management

The Trustees meet at least four times annually to discuss a full range of matters relating to strategy, project work, recruitment, finance and general information.

The induction process for any individual newly-appointed to the Board of Trustees comprises an initial meeting with at least two of the trustees and receipt of copies of:

- The memorandum and articles of association
- The most recent financial statements
- The organisation's strategic objectives for the period
- The Charity Commission's guidance 'The Essential Trustee'

Trustees are selected mainly by recruitment programmes organised by the East London Business Alliance (ELBA). In 2022 the Board will begin to utilise their local community pool to draw a wider, more representative demographic of trustee.

All trustees except Daniel Orchard give of their time freely and no remuneration or expenses were paid in the year. As a new start-up charity, Daniel Orchard is also the founder and CEO and as such his immediate presence on the board is deemed essential but will be reviewed in due course with the aim of officially separating the board from senior management.

Supporters

We would like to say a huge thanks to our supporters, those who have paid the full fee or hired our space, and all the volunteers and corporate support we have received.

Special thanks goes to: Ernst & Young for providing us with accountancy advice as part of their volunteer scheme; Paul Hastings for their continued legal support; East London Business Alliance for helping us find such dedicated trustees, and L&Q Foundation for continued funding of our older adults project.

Governing Document

Centre for Osteopathic Research and Excellence is a charitable incorporated organisation (CIO). It was established under a constitution dated 14 March 2016 which sets out the objects and powers of the charity.

Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of the risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular to those relating to the specific operation areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, by creating and reviewing a risk register, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

Trustees' Report
for the year ended 31 December 2021

OUR MISSION

CORE stands for the Centre for Osteopathic Research and Excellence and has the dual aim of making osteopathy accessible to all whilst researching drug-free treatments for chronic pain. We offer specialist treatment to individuals on an income-based fee scale, helping people suffering from chronic pain get back to doing what they enjoy most. We also provide affordable wellness classes to encourage a healthier and happier community.

Our mission is to be exemplary in how we educate the community, improve access to osteopathy, lead research and strive for excellence.

Our vision is to give everybody the right to a pain-free life and make osteopathy accessible to all.

Our beneficiaries

Core Clapton is our flagship wellness centre in East London, providing affordable osteopathy to the local community and beyond. We help people to live healthy and happy lives through movement and activities that encourage physical and mental wellbeing.

While leading a healthy lifestyle has become a choice for many people in London, the cost of accessing support is often prohibitive for many others. Core Clapton offers a space for the local community to access services usually reserved for those who can afford it.

Since our inception in 2017 we have helped over 3,500 people receive expert osteopathic healthcare. We now see an average of 39% of patients who are from BAME communities (slight increase from 2020) and have a satisfaction rating of 4.8/5 for our osteopathic services (similar to 2020 levels)

WHAT WE DO

C is for Community. We raise awareness of osteopathy as an effective treatment for pain.

Osteopathy is a gentle and effective hands-on approach to healthcare, based on the principle that the way your body moves influences how it functions.

Osteopaths are highly competent healthcare professionals, recognised by the NHS as fully qualified to diagnose and treat independently.

In a 2014 YouGov poll commissioned by the General Osteopathic Council, less than half of UK adults reported being aware that osteopaths were regulated. When asked about their confidence in osteopaths, only 52% reported positively as opposed to GPs (87%) and physiotherapists (73%). This increased to 76% when the 'don't knows' were removed suggesting a need for increasing awareness of osteopathy amongst the public.

Conversely, the overall level of satisfaction amongst osteopathic patients is high (96%) compared with GPs (91%) and physiotherapists (77%).

Through marketing and community outreach projects we have been increasing awareness of osteopathy amongst the local population.

In 2021 we gave talks to a broad range of community groups, such as:

- University of the Third Age and Caxton Hall community centre, to share ideas around pain management for osteoarthritis;
- Hackney Social Radio to explain to their listeners about osteopathy and the benefits it can bring;
- Cycle Sisters webinar to help women from the local Muslim population learn about injury prevention;
- Stroke Support group to give advice about movement and pain management;
- Young family support groups to discuss strategies to function in everyday life despite persistent pain.

We have also visited local businesses to discuss the importance of posture and taking breaks to prevent back pain, promoted our health and wellbeing blogs in local community newsletters, such as Hackney Seniors and Growing Communities vegetable scheme, and given a series of webinars to local Social Prescribers and Health & Wellbeing Coaches around the benefits of osteopathy and our approach to treating chronic pain.

In 2021 we provided 4,433 osteopathic treatments and saw 842 new patients use our services (333 of which were completely new to osteopathy). This was up from 2,959 treatments and 633 new patients in 2020.

Trustees' Report
for the year ended 31 December 2021

Here are what some of our happy service users have said:

'Core Clapton has been a great service to refer patients we work with. It is the only service providing free treatment of complementary therapies/osteopathy outside the NHS in Hackney. A big proportion of our service users are living with chronic pain and has been great to offer them the option of osteopathy that otherwise would have not been affordable to them. Most of the service users who I referred to 'Core Clapton' has given a very positive feedback of the treatment; they also have appreciated your flexibility to accommodate their needs/difficulties and really valued your welcoming warm approach that often don't get anywhere else. They also like the fact that they could continue after treatment with a low fee.

My experience has been very positive, sensitive in dealing with service users with complex health needs, including mental health. prompt in responding to any queries, issues and provided summaries of service user's treatment outcome. Overall excellent communication with our service. And I also appreciate how easy is the process of referring. Thank you for your great service! ' (Borja Ramirez-Cardenas, Wellbeing coordinator, Hackney Social Prescribing Service, Family Action)

"Me and my osteopath shared a plan and an aim, and together we worked towards our goal. He gave me great exercises, supported me when I was feeling low, soothed my muscles when they were sore, and, though there have been ups and downs throughout the recovery, I am back to feeling connected. Core Clapton has been amazing." (Stephen, 73, Patient)

"I've had lots of aches and pains and I wasn't getting anywhere... so it was the right time for trying osteopathy. And it came at the perfect time because I was also having trouble with my balance and it was affecting my mood as I want to go out, join the choir, enjoy myself. Core Clapton has been a great help, my muscles feel relaxed, I move better, and my mood is high again. I cannot recommend it enough, it got me to a brighter place mentally and physically." (Jean, 84, Patient)

O is for Osteopathy. We make osteopathy affordable and accessible to all.

Over 30,000 people every day visit an osteopath suffering from a variety of conditions including neck or back pain, joint or muscular pain, sports injuries, recurring headaches and more.

Unfortunately, osteopathy on the NHS is a postcode lottery with only 17% of the population receiving free osteopathic care. All major private health insurance companies provide osteopathy as one of their services yet for most people osteopathy is unaffordable.

In order to make osteopathy affordable to all we offer concessionary rate treatment to those on low-income or unemployed and their dependants.

In 2021 we provided over 1,462 concessionary treatments at 40% of the standard cost of treatment and saw an increased uptake of osteopathy by 150 concessionary patients new to osteopathy.

We also provided almost 700 treatment sessions free of charge to people suffering intractable chronic pain that were referred to us as part of our social prescriber pathway. Social Prescribers sit within local GP practices and are tasked to find free or low-cost solutions to frequently returning patients with chronic conditions that are unable to be managed by usual medical care.

R is for Research. We gather and publish osteopathy-focused research.

As part of our mission to make osteopathy accessible to the wider community we aim to increase the available research on the effectiveness of osteopathy in different patient groups.

In 2021 we completed our small-scale study, financed by the L&Q Foundation, looking at the effects of osteopathy in older adults with chronic musculoskeletal pain. The study saw 20 older adults receive 6 free sessions of osteopathy and showed that osteopathy can be highly successful at improving the quality of life in this older age group.

Due to the increasing global burden of chronic pain, in 2020 CORE established a referral pathway for patients with chronic pain and 'medically unexplained symptoms' to receive six free sessions of osteopathy. Patients are referred to us by GPs, Social Prescribers and Health and Wellbeing Coaches working in City & Hackney Medical Practices, and as part of our service, we are collecting data to gauge the effectiveness of osteopathy on these complex patients.

In 2021 the number of patients referred to us via the above pathway that showed a clinically meaningful change in 1 or more objective measure of quality of life (pain, function or overall quality of life using the Musculoskeletal Health Questions, or MSK-HQ) was 80, or 76% of those referred to us with intractable chronic pain who had not found relief elsewhere.

Trustees' Report
for the year ended 31 December 2021

E is for Excellence. We raise the profile of osteopathy as a profession.

Around 30,000 people currently consult osteopaths every working day. Public opinion surveys show that 88% of respondents feel the NHS should provide osteopathic treatment, or believe that it is already doing so.

In 2021, the number of patients completing our end-of-treatment outcome and satisfaction questionnaires was 326, or 38% of all cases. While this may seem low, to put it into perspective the NHS, which provides a free physiotherapy service, has a response rate of nearer to 20%. Of those 326 patients, 94% were 'very satisfied' with the treatment they received and 76% showed an improvement in their symptoms. Considering the chronic nature of many of our service user's symptoms, we feel this is something to be proud of.

As part of our mission to make osteopathy more accessible we feel it is essential to help develop the profession and provide a supportive environment for personal reflection and learning. Peer support and osteopathic mentoring ensures that our associate osteopaths have the opportunity to keep growing in their osteopathic practice. Associates are encouraged to share and reflect on their clinical experiences with their peers. Mentors are available to support our osteopaths to increase the depth of their practical and theoretical knowledge.

We continue to build our Graduate Learning Programme (a form or preceptorship year that currently does not exist within the osteopathic profession outside of our charity), with 6 volunteer osteopaths joining in September 2021.

FINANCIAL REVIEW

Funding for the Charity comes mainly from voluntary income, event fundraising, loans, grants and rental of additional space.

2021 continued to be a very challenging year due to COVID-19. A major revenue stream for CORE is event space hire, which was down due to the constraints to hospitality imposed by COVID. Income over the first 6 months was significantly lower than pre-COVID but it started to pick up in July once lockdown was lifted. The biggest hit was in Event space hire and in particular weddings. No full-scale weddings took place in early 2021, but the latter half of the year saw a substantial increase. Wellness classes and therapies were also affected by closure during 2020 lockdowns and improved in the second half of 2021 but not to pre-COVID levels. Osteopathy was similarly affected although as a primary healthcare profession osteopathy was able to continue throughout the 2 lockdowns and so numbers were not affected as much. However, due to the difficulty distinguishing the symptoms of COVID from standard colds, cancellations were unnaturally high.

Despite the difficulties of COVID and thanks in part to several grants and donations, along with the government's furlough scheme and hospitality grants, we were able to turn a £20k profit and so liabilities were marginally decreased.

Financial Activity and Financial Position

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows a profit for the year of £18,554 and reserves of £(100,337).

Event space hire rose from £72,944 in 2020 to £174,151 in 2021 with the ending of COVID hospitality restrictions. Osteopathy grew from £89,461 to £156,986 in the same period. Grants and donations were up from £91,207 in 2020 to £117,231 due to the government's furlough scheme, other hospitality grants and the L&Q Foundation grant as well some SITR investors donating their investment and foregoing 50% of accumulated interest.

Tangible fixed assets for use by the charity.

Fixed assets are set out in Note 9 to the accounts.

Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees previously considered that, given the nature of the Charity's funding, free reserves should be equivalent to 3 months' general fund expenditure which includes costs relating to employment, plus committed future expenditure on other projects, where funds permit. The Trustees were of the opinion that this provided sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented. However, at the end of the 2021 financial year we had not met these reserves and at the time of writing (October 2022) we still do not have this level of reserves in place due to the continued economic constraints brought about by COVID-19. As a result, the Trustees are currently investigating whether this is a suitable reserve policy for CORE given the unique nature of the charity and its strong trading activity.

Trustees' Report
for the year ended 31 December 2021

Principal funding sources and how expenditure supports the charity's key objectives

The principal funding sources remained event space hire, osteopathy, therapies and activity classes which covered the main overheads of running the building and employing staff. Income from these, as well as emergency grants, went towards subsidising osteopathy and wellness classes for low-income earners.

We were also the recipient of a £25,000 grant by the Lloyds Market Charity Awards that Verity Stroud, one of our trustees, won for her personal endeavour with our charity and by highlighting all the good that we do for our community. We also received two £500 donations from Credit Suisse thanks to the involvement on the board of two of their employees. And we received £6,678 from the L&Q foundation as part our second older adults' project.

Plans for future periods

Despite the pandemic we have continued to build the foundations of our research goals.

In 2022 we aim to complete a similar-sized study (also funded by L&Q) but this time with formal NHS research ethics so we can publish the results in a peer-reviewed journal. This will then help determine the sample size needed for a full-sized study into osteopathy for older adults that we will run in 2023. This will ultimately determine if the excellent results achieved in the pilot are reproducible, and therefore statistically significant, for this demographic of patients.

We have also been using our general clinic data gathering to assess outcomes and experience of full fee-paying patients who utilise osteopathy to benchmark it against current NHS provision, something we will be applying for research ethics in 2023 to be able to publish the results so they can be used by the wider medical community.

Finally, we will be increasing the number of graduates on our preceptorship year graduate programme in 2022 to 10 (from 6 in 2021).

Going concern

At the end of 2021, the charity continued to operate with a deficit of funds due to the initial start-up costs and the impact of COVID. The charity's income is mainly derived from self-generated sources such as health services and venue hire. Despite the pandemic, and thanks to government grants, the generosity of Hackney Council, and the aforementioned charitable grants from Lloyds, L&Q and Credit Suisse were able to minimise our financial losses to £22k, which, together with other fiscal measures, provided the trustees the confidence that the charity would be able to meet financial obligations and reduce overall deficit in 2022 and beyond. Therefore, as of Dec 31st 2021 there were no material uncertainties.

Since the onset of the vaccination programme against coronavirus we have seen the restrictions on large gatherings lifted and an increase in hospitality events and future bookings such that August 2021 was our busiest month on record. In addition, Osteopathy returned to the pre-pandemic growth trajectory. As such, the trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, its services, and accordingly, the accounts have been prepared on a going concern basis.

Independent Examiner

The Independent Examiner, Christine Cheung Poston, has indicated her willingness to be proposed for re-appointment. The financial statements were approved by the Board of Trustees on 27 October 2022 and signed on its behalf by:



Shruthi John
Trustee

Statement of Trustees' Responsibilities for the year ended 31 December 2021

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a. Select suitable accounting policies and apply them consistently;
- b. Observe the methods and principles in the Charities SORP;
- c. Make judgements and estimates that are reasonable and prudent;
- d. Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

Independent Examiner's Report for the year ended 31 December 2021

I report on the accounts of Centre for Osteopathic Research and Excellence for the period from 1 January 2021 to 31 December 2021, which are set out on pages 1 to 19.

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination 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's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described on page 8, the trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a. examine the accounts under section 145 of the 2011 Act,
- b. to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- c. to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.



Christine Cheung Poston

Dated:

Flat 48, Samford House
Charlotte Terrace
Islington
London
N1 0JF

Statement of Financial Activities
for the year ended 31 December 2021

				2021	2020
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	117,231	-	117,231	91,207
Charitable activities	4	182,127	-	182,127	95,506
Trading activities	5	199,667	-	199,667	95,477
Total Income		499,025	-	499,025	282,190
Expenditure on:					
Raising funds	6	37,562	-	37,562	28,694
Charitable activities	7	442,909	-	442,909	276,221
Total Expenditure		480,471	-	480,471	304,915
Net income/(expenditure) and movement in funds		18,554	-	18,554	(22,725)
Reconciliation of funds:					
Total funds brought forward	15	(118,891)	-	(118,891)	(96,166)
Total funds carried forward	14	(100,337)	-	(100,337)	(118,891)

All incoming resources and resources expended are derived from continuing activities
The accompanying accounting policies and notes form an integral part of these financial statements.

Statement of Financial Position
for the year ended 31 December 2021

		31 December 2021		31 December 2020	
	Notes	£	£	£	£
Fixed assets:					
Tangible assets	9		84,088		122,556
Total fixed assets			84,088		122,556
Current assets					
Debtors	10	11,210		8,937	
Cash at bank and in hand	11	84,527		47,159	
Total current assets		95,737		56,096	
Creditors: amounts falling due within one year					
	12	230,058		169,869	
Net current assets/(liabilities)					
			(134,321)		(192,281)
Total assets less current liabilities					
			(50,233)		(69,725)
Creditors: amounts falling due after more than one year					
	13		50,104		49,167
Total net assets					
			(100,338)		(118,891)
The funds of the charity:					
Unrestricted funds	15		(100,338)		(118,891)
Total charity funds	16		(100,338)		(118,891)

The financial statements were approved by the Board of Trustees on 17 October 2021 and signed on its behalf by:

Daniel Orchard
Dated:

Statement of Cash Flows
for the year ended 31 December 2021

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	18,554	(22,725)
Adjustments for:		
Depreciation charges	43,524	37,734
(Profit)/loss on disposal of fixed assets	-	(3,250)
(Increase)/decrease in debtors	(2,273)	3,342
Increase/(decrease) in creditors	10,879	(49,940)
Net cash provided by/(used in) operating activities	70,684	(34,839)
Cash flows from investing activities:		
Proceeds on sale of fixed assets	-	130
Purchase of property, plant and equipment	(5,056)	(23,046)
Net cash provided by/(used in) investing activities	(5,056)	(22,916)
Cash flows from financing activities:		
Increase/(decrease) in borrowing	(28,260)	82,613
Net cash provided by/(used in) financing activities	(28,260)	82,613
Change in cash and cash equivalents in the reporting period	37,368	24,857
Cash and cash equivalents at the beginning of the reporting period	47,159	22,301
Cash and cash equivalents at the end of the reporting period	84,527	47,159
Analysis of cash and cash equivalents		
Bank and cash in hand	84,527	47,159
Total cash and cash equivalents	84,527	47,159

Accounting Policies

for the year ended 31 December 2021

Basis of preparation

The financial statements have been prepared in accordance with:

- Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2015) - (Charities SORP FRS 102);
- The Charities Act 2011.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The charity has a deficit of funds. The charity's income is mainly derived from self-generated sources such as health services and venue hire. Income has increased after the year end and that together with other fiscal measures gives the trustees confidence that the charity will be able to meet its debts as they fall due whilst reducing the deficit. The trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, its services, and accordingly, the accounts have been prepared on a going concern basis.

Income recognition

Income is recognised when the charity has a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

Grant income is recognised on a receivable basis.

The income from trading activities includes venue hire. Non-refundable deposits and payments received in advance are deferred to the period in which the hiring takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Allocation of costs

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Pensions

The charity operates defined contribution schemes which are administered by outside independent pensions providers. Contributions payable for the year are charged to the Statement of Financial Activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	over the period of the lease
Plant & machinery	10% on cost
Computer equipment	20% on cost
Office equipment	20% on cost

Assets are only capitalised where the purchase price exceeds £100.

Notes to the Accounts
for the year ended 31 December 2021

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net incoming resources

Net incoming resources are stated after charging:

	2021	2020
	£	£
Independent Examiner's fees - reporting service	250	1,200
Independent Examiner's fees - other services	-	-
Depreciation & amortisation	43,910	37,734

3 Income from donations and legacies	Unrestricted	Restricted	2021	2020
			Total	Total
			£	£
Grants & donations	117,231	-	117,231	91,207
	117,231	-	117,231	91,207

4 Income from charitable activities	Unrestricted	Restricted	2021	2020
			Total	Total
			£	£
Osteopathy treatments	156,986	-	156,986	89,461
Other treatments	25,142	-	25,142	6,045
Training and seminars	-	-	-	-
	182,127	-	182,127	95,506

5 Income from trading activities	Unrestricted	Restricted	2021	2020
			Total	Total
			£	£
Events	174,151	-	174,151	72,944
Activities	12,316	-	12,316	15,732
Kitchen Let	13,200	-	13,200	6,800
	199,667	-	199,667	95,477

6 Expenditure on raising funds	Unrestricted	Restricted	2021	2020
			Total	Total
			£	£
Fundraising	180	-	180	202
Events	12,598	-	12,598	6,673
Osteopathy expenses	13,297	-	13,297	9,903
Activities	8,711	-	8,711	11,143
Rental commission	2,776	-	2,776	774
	37,562	-	37,562	28,694

Notes to the Accounts
for the year ended 31 December 2021

7 Expenditure on charitable activities	Unrestricted	Restricted	2021	2020
			Total	Total
			£	£
Personnel	261,463		261,463	185,538
Premises	97,896		97,896	8,387
Office expenses	13,591		13,591	10,087
COVID-19 refunds	7,140		7,140	7,007
Advertising & marketing	9,707		9,707	14,831
Travel, accommodation & subsistence	327		327	106
Sundry expenses	1,034		1,034	503
Cost recovery	-		-	-
Finance costs	3,792		3,792	1,706
Loan interest	2,035		2,035	5,703
Accountancy & bookkeeping	900		900	1,200
Consulting	1,500		1,500	1,950
Amortisation	41,812		41,812	36,205
Depreciation	1,712		1,712	1,528
Loss on disposal of fixed assets	-		-	1,469
	442,909	-	442,909	276,221

8 Remuneration	2021	2020
Employees paid in excess of £60,000 during the 2021 and 2020:	None	None

9 Tangible fixed assets	Leasehold	Plant & Machinery	Computer Equipment	Office Equipment	Total
Cost					
As of 1st January 2021	212,136	10,348	2,871	1,270	226,624
Additions	4,420	506	-	130	5,056
Disposals	-	-	-	-	-
As of 31st December 2021	216,556	10,853	2,871	1,399	231,679
Depreciation					
As of 1st January 2021	100,985	1,515	988	580	104,068
Charge for the year	41,812	1,076	487	149	43,524
Disposals	-	-	-	-	-
As of 31st December 2021	142,797	2,591	1,474	729	147,592
Net book value					
As at 31 December 2021	73,760	8,262	1,396	670	84,088
As at 31 December 2020	111,151	8,833	1,883	689	122,556

Notes to the Accounts

for the year ended 31 December 2021

10 Debtors: amounts falling due within one year	2021	2020
	£	£
Accounts receivable	10,494	8,937
Prepayments	716	-
	11,210	8,937
11 Bank and cash in hand	2021	2020
	£	£
Charity bank account	83,974	45,695
PayPal	134	1,270
Stripe	165	59
Petty cash	63	45
Cash in hand	191	90
	84,527	47,159
12 Creditors: amounts falling due within one year	2021	2020
	£	£
Accounts payable	19,129	11,179
Refundable deposits	4,550	3,475
Other creditors	1,993	4,500
VAT	6,559	7,453
Payroll taxes	7,722	9,038
Net Salaries	0	0
Rent accruals	14,872	10,146
Other accruals	4,709	4,899
Hall hire in advance	92,289	61,581
Income in advance	567	
Loan from trustee	2,890	6,571
Social investment loan: accrued interest	-	19,557
Pensions payable	1,003	368
Goldman Sachs Easymatch	13,777	13,777
Social investment loans	60,000	95,000
Bounce Back Loan	-	833
	230,058	248,377
13 Creditors: amounts falling due after one year	2021	2020
	£	£
Bounce back loan	50,104	49,167
	50,104	49,167

Notes to the Accounts
for the year ended 31 December 2021

14 The funds of the charity: 2021

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Unrestricted funds	-	-	-	-	-
General funds	(118,891)	499,025	(480,471)		(100,337)
	(118,891)	499,025	(480,471)	-	(100,337)

15 The funds of the charity: 2020

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Unrestricted funds	-	-	-	-	-
General funds	(96,166)	282,190	(304,915)	-	(118,891)
	(96,166)	282,190	(304,915)	-	(118,891)

16 Net assets attributable to funds: 2021

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	84,088	-	-	-	84,088
Current assets	95,737	-	-	-	95,737
Current liabilities	(230,058)	-	-	-	(230,058)
Long term liabilities	(50,104)	-	-	-	(50,104)
Net assets attributed to funds	(100,338)	-	-	-	(100,338)

17 Net assets attributable to funds: 2020

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	122,556	-	-	-	122,556
Current assets	56,096	-	-	-	56,096
Current liabilities	(248,377)	-	-	-	(248,377)
Long term liabilities	(49,167)	-	-	-	(49,167)
Net assets attributed to funds	(118,891)	-	-	-	(118,891)

Notes to the Accounts

for the year ended 31 December 2021

18 Adjustments to previously filed accounts

The previously filed 2020 accounts contained an understatement of the VAT liability to HMRC of £4919 and so the comparative 2020 figures have been restated in full. This consequently adjusted the total funds carried forwards from (£114,286) to (£118,891). Any other additional adjustments for the previous period are considered immaterial and therefore not highlighted.

19 Taxation

The organisation is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

20 Other financial commitments

Total operating lease commitments

At 31 December 2021, the charity had total commitments under non-cancellable operating leases as detailed:

	2021	2020
	£	£
Property lease ending October 2023 at £80,000pa	146,667	226,667

21 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2021 nor at 31 December 2020.

22 Related parties

During the year the charity used the financial and bookkeeping services of Patrick Orchard who is the brother of Daniel Orchard, a trustee. All services were provided on arms-length terms.

23 Transactions with trustees

During the year (2021) Daniel Orchard, a trustee, was paid of £45,000 (2020: £39,000).

Payments were made in respect of his capacity as CEO and manager of the site and not for his service as a trustee.

24 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.

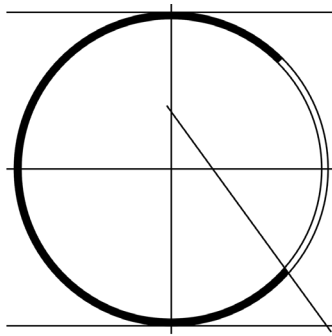
25 Statutory status

The organisation is a charitable incorporated organisation.

CENTRE FOR OSTEOPATHIC RESEARCH AND EXCELLENCE

England & Wales - Charity number 1166246

Accounts



core clapton

Centre for Osteopathic Research and Excellence

(A CIO governed by its constitution, charity number 1166246)

Financial Statements and Trustees' Report

for the year ended 31 December 2020

Company number: CE006067
Charity number: 1166246

C CENTRE

O OSTEOPATHY

R RESEARCH

E EXCELLENCE

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for the year ended 31 December 2020

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Centre for Osteopathic Research and Excellence
(A CIO governed by its constitution, charity number 1166246)

Charity Information
for the year ended 31 December 2020

Status:	Centre for Osteopathic Research and Excellence is a charitable incorporated organisation (CIO) governed by its constitution and registered with the Charity Commission for England and Wales under number 1166246
Charity name:	Centre for Osteopathic Research and Excellence
Other operating names:	CORE / Core Clapton
Charity registration number:	1166246
Registered office:	161 Northwold Road London E5 8RL
Operations address:	161 Northwold Road London E5 8RL
Trustees who held office during the period to the date of these accounts:	Bobby Vedral (resigned Oct 2020) Daniel Orchard Emilie Devienne Emily Haynes Peter Leslie Sharp Julia Jones Verity Ann Louisa Stroud
Independent Examiner:	Anthony Armstrong FCA Armstrong & Co Chartered Accountants & Statutory Auditor 4a Printing House Yard Hackney Road London E2 7PR
Solicitors:	Paul Hastings 100 Bishopsgate London EC2N 4AG
Bankers:	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP

Trustees' Report
for the year ended 31 December 2020

The Trustees submit their report and the financial statements of Centre for Osteopathic Research and Excellence ("the Charity") for the year ended 31 December 2020. The Charity is a charitable incorporated organisation. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

Activities

We believe that everyone deserves to be free of injury, chronic pain or physical stress, whatever their income.

We exist because we understand that osteopathy can transform the daily experience of people living with injury, chronic pain or physical stress for the better. Yet it is often those who would benefit the most from osteopathy who can't afford it.

We work locally from our clinic in the London Borough of Hackney to provide affordable osteopathic treatment to people on low incomes. Our work is led by a hands-on team who share a vision of building a healthy, active community, free from pain.

We acknowledge that pain needs to be treated with empathy, education, and empowering strategies to promote healthy behaviours. Osteopathy uses this holistic approach to pain management to restore health and function to the whole body.

Structure, Governance and Management

The Trustees meet at least four times annually to discuss a full range of matters relating to strategy, project work, recruitment, finance and general information.

The induction process for any individual newly-appointed to the Board of Trustees comprises an initial meeting with at least two of the trustees and receipt of copies of:

- The memorandum and articles of association
- The most recent financial statements
- The organisation's strategic objectives for the period
- The Charity Commission's guidance 'The Essential Trustee'

Historically, Trustees were selected mainly by recruitment programmes organised by the East London Business Alliance (ELBA) (Trustee Pitch Match) but in 2020 the Board began to utilise their local community pool to draw a wider, more representative demographic of trustee.

All trustees except Daniel Orchard give of their time freely and no remuneration or expenses were paid in the year. As a new start-up charity, Daniel Orchard is also the founder and CEO and as such his immediate presence on the board is deemed essential but will be reviewed in due course with the aim of officially separating the board from senior management.

Supporters

We would like to say a huge thanks to our supporters, those who have paid the full fee or hired our space, and all the volunteers and corporate support we have received.

Special thanks goes to: Chris, Sally & Liam DeGlanville for their generous donations; Nihad Aziz and Ernst & Young for providing us with accountancy advice as part of their volunteer scheme; Paul Hastings for their continued legal support; East London Business Alliance for helping us find such dedicated trustees, and L&Q Foundation for funding our first older adults project.

Governing Document

Centre for Osteopathic Research and Excellence is a charitable incorporated organisation (CIO). It was established under a constitution dated 14 March 2016 which sets out the objects and powers of the charity.

Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of the risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular to those relating to the specific operation areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, by creating and reviewing a risk register, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

Trustees' Report
for the year ended 31 December 2020

OUR MISSION

CORE stands for the Centre for Osteopathic Research and Excellence and has the dual aim of making osteopathy accessible to all whilst researching drug-free treatments for chronic pain. We offer specialist treatment to individuals on an income-based fee scale, helping people suffering from chronic pain get back to doing what they enjoy most. We also provide affordable wellness classes to encourage a healthier and happier community.

Our mission is to be exemplary in how we educate the community, improve access to osteopathy, lead research and strive for excellence.

Our vision is to give everybody the right to a pain-free life and make osteopathy accessible to all.

Our beneficiaries

Core Clapton is our flagship wellness centre in East London, providing affordable osteopathy to the local community and beyond. We help people to live healthy and happy lives through movement and activities that encourage physical and mental wellbeing.

While leading a healthy lifestyle has become a choice for many people in London, the cost of accessing support is often prohibitive for many others. Core Clapton offers a space for the local community to access services usually reserved for those who can afford it.

Since our inception in 2017 we have helped over 3,100 people receive expert osteopathic healthcare. We now see an average of 37% of patients from BAME communities (almost doubling the number of patients) and have a satisfaction rating of 4.9/5 for our osteopathic services (up from 4.8/5 in 2019)

WHAT WE DO

C is for Community. We raise awareness of osteopathy as an effective treatment for pain.

Osteopathy is a gentle and effective hands-on approach to healthcare, based on the principle that the way your body moves influences how it functions.

Osteopaths are highly competent healthcare professionals, recognised by the NHS as fully qualified to diagnose and treat independently.

Over 30,000 people every day visit an osteopath suffering from a variety of conditions including neck or back pain, joint or muscular pain, sports injuries, recurring headaches and more.

Unfortunately, osteopathy on the NHS is a postcode lottery with only 17% of the population receiving free osteopathic care. All major private health insurance companies provide osteopathy as one of their services yet for most people osteopathy is unaffordable.

In 2020 we provided 2,959 face-to-face osteopathic treatments and saw 633 new patients use our services, down from 3,028 treatments and 749 new patients in 2019. We also provided 283 free telephone consultations and 293 online pain management sessions during the pandemic to support our community during lockdown.

Here are what some of our happy service users have said:

"I had never considered seeing an osteopath before. When you go to places like that you often have the feeling it is for one class of people. But at Core Clapton there was none of that. There are people of all colours and genders, affordable concession prices and everyone's welcoming and friendly; you feel very comfortable. From the first appointment, I had the time to express my feelings, what this pain meant for me and what my life goals were. And I was so surprised of how much interest my osteopath put in all this! I thought it had nothing to do with my arthritis. I am deeply grateful to Core Clapton because being able to afford treatment means I finally have a choice to take care of myself" - Jaqueline, School Assistant

"After my first appointment with Thomas the pain was gone. I find it hard to comprehend how after 10 years of constant pain you can get better this quick. I realised that 'degenerative disc disease' was not a life sentence but a normal age-related change, that I could still exercise, be in control of my body and pain-free" - Dominic, Army Veteran

"My osteopath encourages me to do things that I like and keep me active; I started cycling in the park and joined a cycling group which gave me the confidence to do longer rides and now I'm cycling 15 miles in a day. It feels incredible. I no longer feel controlled by the pain." - Fatima, Community Patient

Trustees' Report
for the year ended 31 December 2020

O is for Osteopathy. We make osteopathy affordable and accessible to all.

In a 2014 YouGov poll commissioned by the General Osteopathic Council, less than half of UK adults reported being aware that osteopaths were regulated. When asked about their confidence in osteopaths, only 52% reported positively as opposed to GPs (87%) and physiotherapists (73%). This increased to 76% when the 'don't knows' were removed suggesting a need for increasing awareness of osteopathy amongst the public.

Conversely, the overall level of satisfaction amongst osteopathic patients is high (96%) compared with GPs (91%) and physiotherapists (77%).

Through marketing and community outreach projects we have been increasing awareness of osteopathy amongst the local population.

In 2020 Covid-19 fundamentally changed the way we interacted with our community as face to face events were off limits.

- we kickstarted our GP and social prescriber referral scheme offering 6 free sessions of osteopathy to chronic pain patients, raising awareness of our services throughout the Primary Care Networks of Hackney. Through this pathway we provided 161 free sessions to patients referred by local GPs and Social Prescribers.
- during lockdown we provided 283 free telephone health advice sessions and 293 online pain management sessions to individuals stuck at home, reducing the load on the NHS and showing our support to those in isolation.
- we continued to provide subsidised care during the pandemic and subsequent lockdowns at a time when pain and anxiety were at record levels.

R is for Research. We gather and publish osteopathy-focused research.

As part of our mission to make osteopathy accessible to the wider community we aim to increase the available research on the effectiveness of osteopathy in different patient groups.

The results of our 2019 study looking at the effects of osteopathy in Carers were published in 2020 in the official magazine of the Institute of Osteopathy.

Following up on the success of the carers project, in 2020 we started a small-scale study, financed by the L&Q Foundation, looking at the effects of osteopathy in older adults with chronic musculoskeletal pain. The study saw 20 older adults receive 6 free sessions of osteopathy and completed in 2021. Results were similarly promising and showed that osteopathy can be highly successful at improving quality of life in this older age group (due for publication in 2021).

Of the 30 participants, 77% (23) completed all 6 osteopathic sessions. Of these, 74% of the participants had a clinically significant improvement in quality of life (as measured with the Musculoskeletal Health Questionnaire, MSK-HQ); 52% reported an improvement in their sense of self-efficacy; 65% reported a better understanding of their condition; 65% improved in their overall mental wellbeing, and 35% reported feeling less lonely.

In the view of the current 'opioid crisis' for pain relief and the NHS overload due to the global pandemic, Core Clapton established a referral pathway for patients with chronic pain and 'medically unexplained symptoms' to receive six free session of osteopathy. Patients are referred to us by GPs, Social Prescribers and Health and Wellbeing Coaches working in City & Hackney Medical Practices, and as part of our service, we are collecting data to gauge the effectiveness of osteopathy on these complex patients.

E is for Excellence. We raise the profile of osteopathy as a profession.

Around 30,000 people currently consult osteopaths every working day. Public opinion surveys show that 88% of respondents feel the NHS should provide osteopathic treatment, or believe that it is already doing so.

As part of our NHS referral pathway, we have been liaising with Social Prescribers and GPs to explain the benefits of osteopathy for outpatients suffering with persistent pain and medically unexplained symptoms.

As part of CORE's commitment to be a reliable pillar in the osteopathic profession, we have created a COVID Standard Operating Procedure that was shared with the profession, covering all aspects of clinical practice needed to navigate the pandemic. Our CEO also gave a live webinar to over 1,000 clinicians around how to implement these procedures in order to continue to support our patients whilst keeping them safe.

Trustees' Report for the year ended 31 December 2020

As part of our mission to make osteopathy more accessible we feel it is essential to help develop the profession and provide a supportive environment for personal reflection and learning. Peer support and osteopathic mentoring ensures that our associate osteopaths have the opportunity to keep growing in their osteopathic practice. Associates are encouraged to share and reflect on their clinical experiences with their peers. Mentors are available to support our osteopaths to increase the depth of their practical and theoretical knowledge.

Despite the global pandemic, we continued to build the Graduate Learning Programme, with 4 volunteer osteopaths joining in September 2020 and two experienced osteopaths following our volunteers through to paid associate positions. We also recruited 2 associate osteopaths on a salaried basis as part of our objective to give osteopaths a more transparent career pathway. And we continued to increase the diversity of our osteopaths so that they better represent the local community of Hackney.

FINANCIAL REVIEW

Funding for the Charity comes mainly from voluntary income, event fundraising, loans, grants and rental of additional space.

2020 was of course a very challenging year due to COVID-19. A major revenue stream for CORE is event space hire, which was down due to the constraints to hospitality imposed by COVID. Income from the first two months was showing our projections to be accurate with a large increase in revenue across the board. COVID -19 started to effect us from late February / early March even before the lockdown as people stayed away and potential summer bookings didn't materialise as the pandemic reached closer and closer to the UK. The biggest hit was in Event space hire and in particular weddings. Only 3 full scale weddings took place in 2020, and 6 in total against 28 that were booked in and 35 predicted. Wellness classes and Therapies were effected from closure during lockdowns to reduced capacity later on in the year. Osteopathy was also effected with a nearly three month closure period before we reopened in late May. Even then this suffered from additional costs for cleaning and sanitising, reduced capacity to allow rooms to be aired and sanitised between treatments and at times a reluctance from the patients to attend.

CORE was helped out over the year through the Government furlough scheme, Hackney Council giving a six month rent waiver and clearing previously accumulated debts. Grants available to organisations affected by the collapse of the hospitality industry were available towards the end of the year but initially the criteria meant CORE was not eligible. Liabilites increased mainly as a resut of CORE accessing £50k from the Bounce Back Loan scheme in the Autumn plus the increase in forward revenue from Weddings pushed back from 2020 into 2021 and beyond.

CORE also ran a Pay-it-forward crowdfunding campaign which saw us raise £2,441 of advanced income to help ease cash flow.

2021 started in a similar vein as the country went back into lockdown but the big difference was that now CORE was receiving the full government grants for hospitality, osteopathy was continuing to grow and some revenue from the use of the hall for photoshoots was coming in. Whilst there is still some consumer uncertainty particualrly around larger events and especially corporate ones (CORE has not hosted a corporate event since March 2020), predictions are that CORE will post a profit for 2021. This is aided by the generosity of the SITR investors who collectively waived half their interest entitlement and individually two of the biggest investors have written off their investment as a donation.

Financial Activity and Financial Position

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows net deficit for the year of £(22,840) and reserves of £(114,286).

Event space hire dropped from £150,595 in 2019 to £64,543 in 2020 due to COVID-related loss of hospitality and Osteopathy from £100,629 to £89,461 in the same period. Grants were up from £12,496 in 2019 to £62,176 due to the government's furlough scheme, other hospitality grants and the L&Q Foundation grant.

Tangible fixed assets for use by the charity.

Fixed assets are set out in Note 9 to the accounts.

Reserves Policy

The Trustees have examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the Charity's funding, free reserves should be equivalent to 3 months' general fund expenditure which includes costs relating to employment, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At the end

Trustees' Report
for the year ended 31 December 2020

of the 2020 financial year we had not met these reserves, however, at time of writing (Oct 2021) we now have the reserves in place despite the economic constraints brought about by Covid-19. Furthermore, the Trustees are currently investigating whether this is a suitable reserve policy for Core given the unique nature of the charity and its strong trading activity.

Principal funding sources and how expenditure supports the charity's key objectives

The principal funding sources remained event space hire, osteopathy, therapies and activity classes which covered the main overheads of running the building and employing staff. Income from these, as well as emergency grants, went towards subsidising osteopathy and wellness classes for low-income earners.

We also obtained a small grant from L&Q Foundation to offer free osteopathy to older adults as part of our research activities.

Plans for future periods

Despite the pandemic we are continuing to build the foundations of our research goals. In 2020-21 we were able to run a preliminary study looking at the effects of osteopathy in older adults with chronic musculoskeletal pain, funded by the L&Q Foundation. The fact that almost three quarters of those that completed treatment had a clinically significant improvement in pain and quality of life is promising and has helped us to obtain official NHS research ethics to repeat the study as part of a pilot research project which hopefully will lead to a much larger study in the near future.

We have also been giving talks to NHS Social Prescribers and Health & Wellbeing coaches about osteopathy and how it can help in the management of chronic pain patients and those with medically-unexplained symptoms (one of the NHS's areas of concern for their 2025 vision) as well as talks on pain neuroscience and how it can be used as a tool in clinical practice.

We have also been using our general clinic data gathering to assess outcomes and experience of patients utilising osteopathy to bench-mark it against current NHS provision, something we will be applying for research ethics in 2022 in order to be able to publish the results so they can be used by the wider medical community.

And we have now entered our 5th year of mentoring new graduate osteopaths helping to improve confidence and them to provide the best possible care to their patients.

Going concern

At the end of 2020, the charity continued to operate with a deficit of funds due to the initial start-up costs. The charity's income is mainly derived from self-generated sources such as health services and venue hire. Income had grown year on year and up until March 2020 we were predicting a £40k income surplus, but this was seriously upset by the pandemic. Despite this, and thanks to government grants and the generosity of Hackney Council, we were able to minimise our financial losses to £22k, which, together with other fiscal measures, provided the trustees the confidence that the charity would be able to meet financial obligations and reduce overall deficit in 2021 and beyond. Therefore, as of Dec 31st 2020 there were no material uncertainties.

Since the onset of the vaccination programme against coronavirus we have seen the restrictions on large gatherings lifted and since an increase in hospitality events and future bookings such that August 2021 was our busiest month on record. In addition, Osteopathy is returning to the pre-pandemic growth trajectory. As such, the trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, its services, and accordingly, the accounts have been prepared on a going concern basis.

Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountants and Statutory Auditors, has indicated his willingness to be proposed for re-appointment.

The financial statements were approved by the Board of Trustees on 17 October 2021 and signed on its behalf by:



Daniel Orchard
Trustee

Statement of Trustees' Responsibilities for the year ended 31 December 2020

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a. Select suitable accounting policies and apply them consistently;
- b. Observe the methods and principles in the Charities SORP;
- c. Make judgements and estimates that are reasonable and prudent;
- d. Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

Independent Examiner's Report for the year ended 31 December 2020

I report on the accounts of Centre for Osteopathic Research and Excellence for the period from 1 January 2020 to 31 December 2020, which are set out on pages 1 to 19.

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination 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's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described on page 8, the trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a. examine the accounts under section 145 of the 2011 Act,
- b. to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- c. to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

Anthony Armstrong FCA, Independent Examiner
of Armstrong & Co

Chartered Accountants & Statutory Auditor

Dated: 17th October 2021



4a Printing House Yard
Hackney Road
London
E2 7PR

Statement of Financial Activities
for the year ended 31 December 2020

				2020	2019
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Notes		£	£	£	£
Income from:					
Donations and legacies	3	91,207	-	91,207	70,792
Charitable activities	4	95,706	-	95,706	119,400
Trading activities	5	95,477	-	95,477	206,460
Total Income		282,390	-	282,390	396,652
Expenditure on:					
Raising funds	6	28,694	-	28,694	57,679
Charitable activities	7	276,536	-	276,536	328,474
Total Expenditure		305,230	-	305,230	386,153
Net income/(expenditure) and movement in funds					
		(22,840)	-	(22,840)	10,499
Reconciliation of funds:					
Total funds brought forward	15	(91,446)	-	(91,446)	(101,945)
Total funds carried forward	14	(114,286)	-	(114,286)	(91,446)

All incoming resources and resources expended are derived from continuing activities
The accompanying accounting policies and notes form an integral part of these financial statements.

Statement of Financial Position
for the year ended 31 December 2020

	Notes	31 December 2020		31 December 2019	
		£	£	£	£
Fixed assets:					
Tangible assets	9		122,556		138,842
Total fixed assets			122,556		138,842
Current assets					
Debtors	10	8,937		12,280	
Cash at bank and in hand	11	47,159		22,301	
Total current assets		56,096		34,581	
Creditors: amounts falling due within one year	12	243,771		169,869	
Net current assets/(liabilities)			(187,675)		(135,288)
Total assets less current liabilities			(65,119)		3,554
Creditors: amounts falling due after more than one year	13		49,167		95,000
Total net assets			(114,286)		(91,446)
The funds of the charity:					
Unrestricted funds	15		(114,286)		(91,446)
Total charity funds	16		(114,286)		(91,446)

The financial statements were approved by the Board of Trustees on 17 October 2021 and signed on its behalf by:



Daniel Orchard

Dated: 17th October 2021

Statement of Cash Flows
for the year ended 31 December 2020

	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(22,840)	10,499
Adjustments for:		
Depreciation charges	37,734	35,776
(Profit)/loss on disposal of fixed assets	1,469	-
(Increase)/decrease in debtors	3,343	(1,910)
Increase/(decrease) in creditors	(42,582)	(15,967)
Net cash provided by/(used in) operating activities	(22,876)	28,398
Cash flows from investing activities:		
Proceeds on sale of fixed assets	130	-
Purchase of property, plant and equipment	(23,046)	(23,050)
Net cash provided by/(used in) investing activities	(22,916)	(23,050)
Cash flows from financing activities:		
Increase/(decrease) in borrowing	70,650	5,288
Net cash provided by/(used in) financing activities	70,650	5,288
Change in cash and cash equivalents in the reporting period	24,858	10,636
Cash and cash equivalents at the beginning of the reporting period	22,301	11,665
Cash and cash equivalents at the end of the reporting period	47,159	22,301
Analysis of cash and cash equivalents		
Bank and cash in hand	47,159	22,301
Total cash and cash equivalents	47,159	22,301

Accounting Policies

for the year ended 31 December 2020

Basis of preparation

The financial statements have been prepared in accordance with:

- Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2015) - (Charities SORP FRS 102);
- the Charities Act 2011.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The charity has a deficit of funds. The charity's income is mainly derived from self-generated sources such as health services and venue hire. Income has increased after the year end and that together with other fiscal measures gives the trustees confidence that the charity will be able to meet its debts as they fall due whilst reducing the deficit. The trustees consider that there are no material uncertainties about the demand for, and the charity's ability to continue to provide, its services, and accordingly, the accounts have been prepared on a going concern basis.

Income recognition

Income is recognised when the charity has a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

Grant income is recognised on a receivable basis.

The income from trading activities includes venue hire. Non-refundable deposits and payments received in advance are deferred to the period in which the hiring takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Deferred income

Income received which is contractually or otherwise not expendable until a future period is deferred to the period in which it meets the criteria for income recognition.

Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

Allocation of costs

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

Pensions

The charity operates defined contribution schemes which are administered by outside independent pensions providers. Contributions payable for the year are charged to the Statement of Financial Activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	over the period of the lease
Plant & machinery	10% on cost
Computer equipment	20% on cost
Office equipment	20% on cost

Assets are only capitalised where the purchase price exceeds £100.

Notes to the Accounts
for the year ended 31 December 2020

1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

2 Net incoming resources

Net incoming resources are stated after charging:

	2020	2019
	£	£
Independent Examiner's fees - reporting service	1,000	1,300
Independent Examiner's fees - other services	-	1,300
Depreciation & amortisation	37,734	35,776

3 Income from donations and legacies	Unrestricted	Restricted	2020	2019
			Total	Total
			£	£
Grants & donations	91,207	-	91,207	70,792
	91,207	-	91,207	70,792

4 Income from charitable activities	Unrestricted	Restricted	2020	2019
			Total	Total
			£	£
Osteopathy treatments	89,461	-	89,461	100,630
Other treatments	6,245	-	6,245	13,579
Training and seminars	-	-	-	5,191
	95,706	-	95,706	119,400

5 Income from trading activities	Unrestricted	Restricted	2020	2019
			Total	Total
			£	£
Events	72,944	-	72,944	163,329
Activities	15,732	-	15,732	27,781
Kitchen Let	6,800	-	6,800	15,350
	95,477	-	95,477	206,460

6 Expenditure on raising funds	Unrestricted	Restricted	2020	2019
			Total	Total
			£	£
Fundraising	202	-	202	1,882
Events	6,673	-	6,673	28,877
Osteopathy expenses	9,903	-	9,903	8,797
Activities	11,143	-	11,143	14,735
Rental commission	774	-	774	3,388
	28,694	-	28,694	57,678

Notes to the Accounts
for the year ended 31 December 2020

7 Expenditure on charitable activities	Unrestricted	Restricted	2020	2019
			Total	Total
			£	£
Personnel	186,053		186,053	180,582
Premises	8,387		8,387	64,888
Office expenses	10,087		10,087	16,414
Event refunds	7,007		7,007	-
Advertising & marketing	14,831		14,831	11,498
Travel, accommodation & subsistence	106		106	5,112
Sundry expenses	503		503	413
Cost recovery	-		-	(4,250)
Finance costs	1,706		1,706	1,591
Loan interest	5,703		5,703	4,750
Accountancy & bookkeeping	1,000		1,000	2,600
Consulting	1,950		1,950	9,100
Amortisation	36,205		36,205	34,056
Depreciation	1,528		1,528	1,720
Loss on disposal of fixed assets	1,469		1,469	-
	276,536	-	276,536	328,475

8 Remuneration

Employees paid in excess of £60,000 during the current year and previous year: None None

9 Tangible fixed assets	Leasehold improvements	Plant & Machinery	Computer Equipment	Office Equipment	Total
Cost					
As of 1st January 2020	192,432	10,980	2,216	1,025	206,653
Additions	19,704	1,646	1,452	244	23,046
Disposals	-	(2,278)	(798)	-	(3,076)
As of 31st December 2020	212,136	10,348	2,871	1,270	226,624
Depreciation					
As of 1st January 2020	64,780	1,705	888	439	67,811
Charge for the year	36,205	978	409	141	37,734
Disposals	-	(1,168)	(309)	-	(1,477)
As of 31st December 2020	100,985	1,515	988	580	104,068
Net book value					
As at 31 December 2020	111,151	8,833	1,883	689	122,556
As at 31 December 2019	127,652	9,275	1,329	586	138,842

Notes to the Accounts
for the year ended 31 December 2020

10 Debtors: amounts falling due within one year	2020	2019
	£	£
Accounts receivable	8,937	11,230
Prepayments	-	1,050
	8,937	12,280
11 Bank and cash in hand	2020	2019
	£	£
Charity bank account	45,695	21,069
PayPal	1,270	1,060
Stripe	59	-
Petty cash	25	93
Cash in hand	110	79
	47,159	22,301
12 Creditors: amounts falling due within one year	2020	2019
	£	£
Accounts payable	11,179	21,692
Refundable deposits	3,475	5,592
Other creditors	4,500	12,456
VAT	2,534	3,672
Payroll taxes	9,038	2,687
Net Salaries	355	(160)
Rent accruals	10,146	56,273
Other accruals	4,697	8,698
Hall hire in advance	61,581	39,546
Loan from trustee	6,731	5,561
Social investment loan: accrued interest	19,557	13,854
Pensions payable	368	-
Goldman Sachs Easymatch	13,777	-
Social investment loans	95,000	-
Bounce back loan	833	-
	243,771	169,869
13 Creditors: amounts falling due after one year	2020	2019
	£	£
Social investment loans	-	95,000
Bounce back loan	49,167	-
	49,167	95,000

Notes to the Accounts

for the year ended 31 December 2020

14 The funds of the charity: current year

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Unrestricted funds	-	-	-	-	-
General funds	(91,446)	282,390	(305,230)	-	(114,286)
	(91,446)	282,390	(305,230)	-	(114,286)

15 The funds of the charity: prior year

	Opening balance	Resources arising	Resources utilised	Other movements	Closing balance
	£	£	£	£	£
Unrestricted funds	-	-	-	-	-
General funds	(101,945)	396,652	(386,153)	-	(91,446)
	(101,945)	396,652	(386,153)	-	(91,446)

16 Net assets attributable to funds: current period

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	122,556	-	-	-	122,556
Current assets	56,096	-	-	-	56,096
Current liabilities	(243,771)	-	-	-	(243,771)
Long term liabilities	(49,167)	-	-	-	(49,167)
Net assets attributed to funds	(114,286)	-	-	-	(114,286)

17 Net assets attributable to funds: prior period

	General funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Tangible fixed assets	138,842	-	-	-	138,842
Current assets	34,581	-	-	-	34,581
Current liabilities	(169,869)	-	-	-	(169,869)
Long term liabilities	(95,000)	-	-	-	(95,000)
Net assets attributed to funds	(91,446)	-	-	-	(91,446)

Notes to the Accounts
for the year ended 31 December 2020

18 Taxation

The organisation is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

19 Post balance sheet events

In April 2021, the Sitr investors unanimously agreed to reduce the interest payable on the loan from 5% to 2.5% backdated from the start of the loan. Additionally, two main investors wrote off the full value of their loan. The combined value of this was £29,991

20 Other financial commitments

Total operating lease commitments

At 31 December 2020, the charity had total commitments under non-cancellable operating leases as detailed:

	2020	2019
	£	£
Property lease ending October 2023	182,598	336,528

The lease cost was renegotiated down to £80,000pa for the remainder of the lease during 2020.

21 Contingent liabilities

The charity had no material contingent liabilities at 31 December 2020 nor at 31 December 2019.

22 Related parties

During the year the charity used the financial and bookkeeping services of Patrick Orchard who is the brother of Daniel Orchard, a trustee. All services were provided on arms-length terms.

23 Transactions with trustees

During the year Daniel Orchard, a trustee, was paid of £39,000 (2019: £39,000).

Payments were made in respect of his capacity as CEO and manager of the site and not for his service as a trustee.

24 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.

25 Statutory status

The organisation is a charitable incorporated organisation.