



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

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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

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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

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### 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

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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

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### **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

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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

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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

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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 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	£	£	£	£
<b>Income from:</b>					
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
<b>Total Income</b>		<b>516,583</b>	<b>-</b>	<b>516,583</b>	<b>500,275</b>
<b>Expenditure on:</b>					
Raising funds	6	43,262	-	43,262	36,874
Charitable activities	7	510,224	-	510,224	443,694
<b>Total Expenditure</b>		<b>553,486</b>	<b>-</b>	<b>553,486</b>	<b>480,568</b>
<b>Net income/(expenditure) and movement in funds</b>		(36,902)	-	(36,902)	19,706
<b>Reconciliation of funds:</b>					
Total funds brought forward	15	(99,185)	-	(99,185)	(118,891)
<b>Total funds carried forward</b>	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

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

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

## Accounting Policies

for the year ended 31 December 2022

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### 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.

<b>2 Net incoming resources</b>	<b>2022</b>	<b>2021</b>
<i>Net incoming resources are stated after charging:</i>	£	£
Independent Examiner's fees - reporting service	250	250
Independent Examiner's fees - other services	-	-
Depreciation & amortisation	43,406	43,524

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

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

<b>5 Income from trading activities</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022 Total</b>	<b>2021 Total</b>
			£	£
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	-
	<b>293,487</b>	<b>-</b>	<b>293,487</b>	<b>200,917</b>

<b>6 Expenditure on raising funds</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022 Total</b>	<b>2021 Total</b>
			£	£
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
	<b>43,262</b>	<b>-</b>	<b>43,262</b>	<b>36,874</b>

## Notes to the Accounts

for the year ended 31 December 2022

7	Expenditure on charitable activities	Unrestricted	Restricted	2022 Total £	2021 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

<b>10 Debtors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Accounts receivable	10,639	11,744
Prepayments	33	716
Medical Insurance Payments	930	-
Staff loans	185	-
	<b>11,787</b>	<b>12,460</b>
<b>11 Bank and cash in hand</b>	<b>2022</b>	<b>2021</b>
	£	£
Charity bank account	45,996	83,974
PayPal	372	134
Stripe	125	165
Petty cash	62	63
Cash in hand	483	191
	<b>47,037</b>	<b>84,527</b>
<b>12 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
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
	<b>190,268</b>	<b>230,155</b>
<b>13 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Bounce back loan	49,612	50,104
	<b>49,612</b>	<b>50,104</b>

## 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

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**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.