



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

Index to the Financial Statements
for the year ended 31 December 2023

Index to the Financial Statements	2
Charity Information	3
Trustees' Report	4 - 8
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11
Statement of Financial Position	12
Statement of Cash Flows	13
Accounting Policies	14
Notes to the Accounts	15 - 19

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 of 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 on the board 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
	Notes	£	£	£
Income from:				
Donations and legacies	3	38,812	-	38,812
Charitable activities	4	192,410	-	192,410
Trading activities	5	287,879	-	287,879
Total Income		519,101	-	519,101
Expenditure on:				
Raising funds	6	36,730	-	36,730
Charitable activities	7	447,979	-	447,979
Total Expenditure		484,709	-	553,024
Net income/(expenditure) and movement in funds		34,393	-	34,393
Reconciliation of funds:				
Total funds brought forward	15	(135,626)	-	(135,626)
Total funds carried forward	14	(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

		31 December 2023		31 December 2022	
	Notes	£	£	£	£
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:

Independent Examiner's fees - reporting service

Depreciation & amortisation

2023	2022
£	£
-	250
37,373	43,406

3 Income from donations and legacies

Unrestricted	Restricted	2023 Total £	2022 Total £
Grants & donations	-	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	165,507
Other treatments	-	21,439	24,727
192,410	-	192,410	190,233

5 Income from trading activities

Unrestricted	Restricted	2023 Total £	2022 Total £
Events	-	252,826	265,085
Activities	-	20,753	14,946
Kitchen Let	-	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	180
Events	-	20,435	25,106
Osteopathy expenses	-	3,926	5,929
Activities	-	9,774	9,748
Rental commission	-	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 Total £	2022 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.