

THE OSTEOPATHIC FOUNDATION

England & Wales · Charity number 313785

Details

Other names	OSTEOPATHIC EDUCATIONAL FOUNDATION, O E F
Status	Registered
Legal form	Other
Registered	1963-04-01
Register	View on the Charity Commission register

Contact

Address	Osteopathic Foundation 3 Park Terrace Manor Road Luton Bedfordshire LU1 3HN
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Activities

Objects: The object of the Charity shall be to advance and promote the development of and education in the science and practice of Osteopathy for the benefit of the public, in particular, but not exclusively by:(a) raising and administering funds in order to assist and support all aspects of Osteopathic education, development, promotion, research, and practice for the benefit of the public;(b) assisting, conferring and co-operating with any established osteopathic organisation or Government Department on matters relating to osteopathic education, development, promotion, research and practice;(c) assisting, conferring and co-operating with any established osteopathic organisation or Government Department to support and improve osteopathic education, research and development in schools, colleges and universities;(d) promoting the development of better training and systems to improve the practice of osteopathy.

Activities: Raise, administer and distribute funds in support of all aspects of osteopathic education, development and research

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£83,268	£319,680	-	-
2024-05-31	£149,520	£203,638	-	-
2023-05-31	£126,118	£222,575	-	-
2022-05-31	£464,744	£169,455	-	-
2021-05-31	£45,510	£160,716	-	-

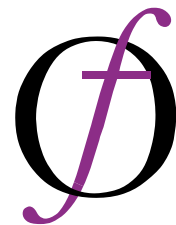
Trustees

Name	Role	Appointed
Institute of Osteopathy		2017-01-31

THE OSTEOPATHIC FOUNDATION

England & Wales - Charity number 313785

Accounts



The OSTEOPATHIC
FOUNDATION

The Osteopathic Foundation

Supporting the development of osteopathic
practice for the benefit of patient care

Annual Report 2025



The Osteopathic Foundation is a charitable trust dedicated to advancing osteopathic practice for the benefit of patient care. The charity operates under the stewardship of the Institute of Osteopathy, the professional association of the osteopathic profession.



The OSTEOPATHIC
FOUNDATION

SUPPORT THE OSTEOPATHIC FOUNDATION

Make a difference today!

Your donation is more than a gift – it’s an investment in quality healthcare for all.

As a charity, we are entirely dependent on the goodwill and generous contributions of those who want to make a positive impact on the provision of quality healthcare by osteopaths.

We rely entirely on the generosity of individuals like you, who believe in the provision of quality healthcare for everyone, regardless of their background or circumstances.

Every contribution you make—whether through donations, fundraising, or simply spreading the word—empowers the oF to continue its vital mission of improving lives through osteopathic care.

DONATE HERE



**Every penny counts,
thank you.**

THE OSTEOPATHIC FOUNDATION
ANNUAL REPORT 2025



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Advancing osteopathy through collaborative development, education and research for the benefit of patient care.



Chair's Report

It is with great pride and gratitude that I share this year's Chair's Report on behalf of the Osteopathic Foundation (oF). For over 70 years, the Foundation has stood as a beacon of support for the osteopathic profession, championing education, research, and collaboration to improve public health and patient care.

As the charitable arm of the Institute of Osteopathy (iO), the Foundation exists to nurture the profession's growth and ensure that osteopathy continues to thrive in a changing healthcare landscape. We do this by investing in people, ideas, and partnerships that make a real difference.

This year, we've seen the fruits of that commitment in action. From supporting students and researchers to funding innovative projects and strategic development, the Foundation has continued to be a catalyst for progress. This year we have distributed nearly £240,000.

But beyond the numbers, it's the stories behind the funding that truly matter. The students who can now pursue their dreams. The researchers whose work is shaping the future of osteopathy. The collaborations that are building bridges across the profession and beyond.

Highlights from 2025

- **Welcoming New Voices:** We said a heartfelt thank you to Duncan Empey and Kerstin Rolfe for their dedicated service, and warmly welcomed Steven Vogel, Nigel Clarke, Pilar Otero, Helder Pinto, and Claire Piper to the Committee.
- **Practice-Based Research Network (PBRN):** Now in its third year, this initiative received a further £25,000, bringing our total investment to £75,000.
- **NCOR Research Funding:** We awarded £26,500 in a second year of support to the National Council for Osteopathic Research, bringing the total to £48,000.
- **Strategic Development:** An £85,000 grant supported the iO's long-term strategic initiatives, helping to shape the future of the profession.
- **Student Grants:** £36,800 was awarded to 11 students.
- **Open Grants Programme:** £65,222 was awarded to four outstanding projects.
- **Project Completions:** We celebrated the successful conclusion of several impactful projects:
 1. The iO's Mentoring Project
 2. NCOR's study on the quality and credibility of clinical trial research in osteopathy
 3. UCO's UrGEnt project exploring equity, diversity, and inclusion in osteopathic education
 4. UCO's SCEDS project, pioneering new methods of clinical data collection
 5. NCOR's AI-based tool to support evidence-informed osteopathic care

- **Charitable Giving:** We are deeply grateful for the continued generosity of our donors, including £2,000 from the Chapman Charitable Trust and £10,000 from the Ratcliffe Scholarship Fund.
- **Fundraising and Engagement:** This year, we began working with fundraising consultants to develop a robust strategy for the future. We also launched our first quarterly newsletter in December 2024.
- **Community Support:** We were proud to sponsor the ESO Sports Day with a £500 donation, supporting student wellbeing and celebrating the spirit of togetherness that defines our profession.

As we look to the future, we do so with optimism and resolve. The Foundation remains committed to advancing osteopathy for the benefit of all. We are here to support the profession's evolution, to champion its values and to ensure that osteopathic care is accessible, evidence-informed, and inclusive.

To everyone who has supported us, whether through time, expertise or donations - thank you! Your belief in our mission fuels everything we do.

Simon Fielding OBE
Chair, Osteopathic Foundation

Simon Fielding

Simon has worked tirelessly over more than 45 years to advance the role and standing of osteopathy both in the UK and overseas. He led the successful campaign for statutory self-regulation, and ministers appointed him as the first Chair of the GOsC. Simon has spent 13 years as a specialist advisor at the Department of Health. He has served on the Commission on Primary Care, the Academic Board of Exeter University Department of Health Studies, and the American Academy of Osteopathy Education Board. Simon also played a leading role in developing and establishing the Osteopathic International Alliance (OIA) and served on its Board for many years.



oF Impact Report

Advancing osteopathy through collaborative development, education and research for the benefit of patient care

The Osteopathic Foundation (oF) is proud to share its progress, innovation, and impact over the past year in supporting the osteopathic profession and positively contributing to the healthcare community and patient care. The oF has been instrumental in advancing research and funding education and development programmes.

From investigating EDI issues in undergraduate education to using Artificial Intelligence to help osteopaths work more efficiently, this report highlights the various initiatives that have received funding and their impact on advancing osteopathy in the UK.

Since 2017 **£400k** has been awarded to 25 projects to further research, education and outreach.

Since 2021 over **£1 million** has been distributed to support the profession.

Since 2022 **34** students have been given grants to complete their education.

Since 2020 over **100** osteopaths per year are actively using the iO Mentoring Platform to connect and support one another.

In December 2024 the Osteopathic Foundation launched a **quarterly newsletter** to better engage with the profession.

Our investment outcomes

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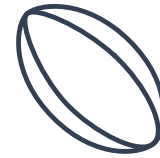
Harnessing AI for transformative impact in osteopathy and healthcare



Fostering connection: combating isolation through mentoring



Osteopathy for Diabetic Neuropathy: hands-on therapy, exercise, and conversations for pain management.



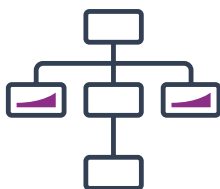
This project examines whether targeted vestibular and oculomotor rehab improves concussion recovery in rugby players.



Investing in the future: supporting the next generation of osteopaths



Exploring osteopathy's role in mental health support across the UK



Expanding reach: integrating osteopaths into the NHS and broader UK healthcare



Driving excellence in osteopathic research

iO's Mentoring Platform: Supporting mentees and mentors across the profession



In 2012, the Freeth et al report identified that the transition between the relatively supportive pre-registration training environment and professional practice can be challenging for many osteopaths. This was later substantiated by the iO Professional Census and a GOsC funded research project which identified mentoring as a potential solution.

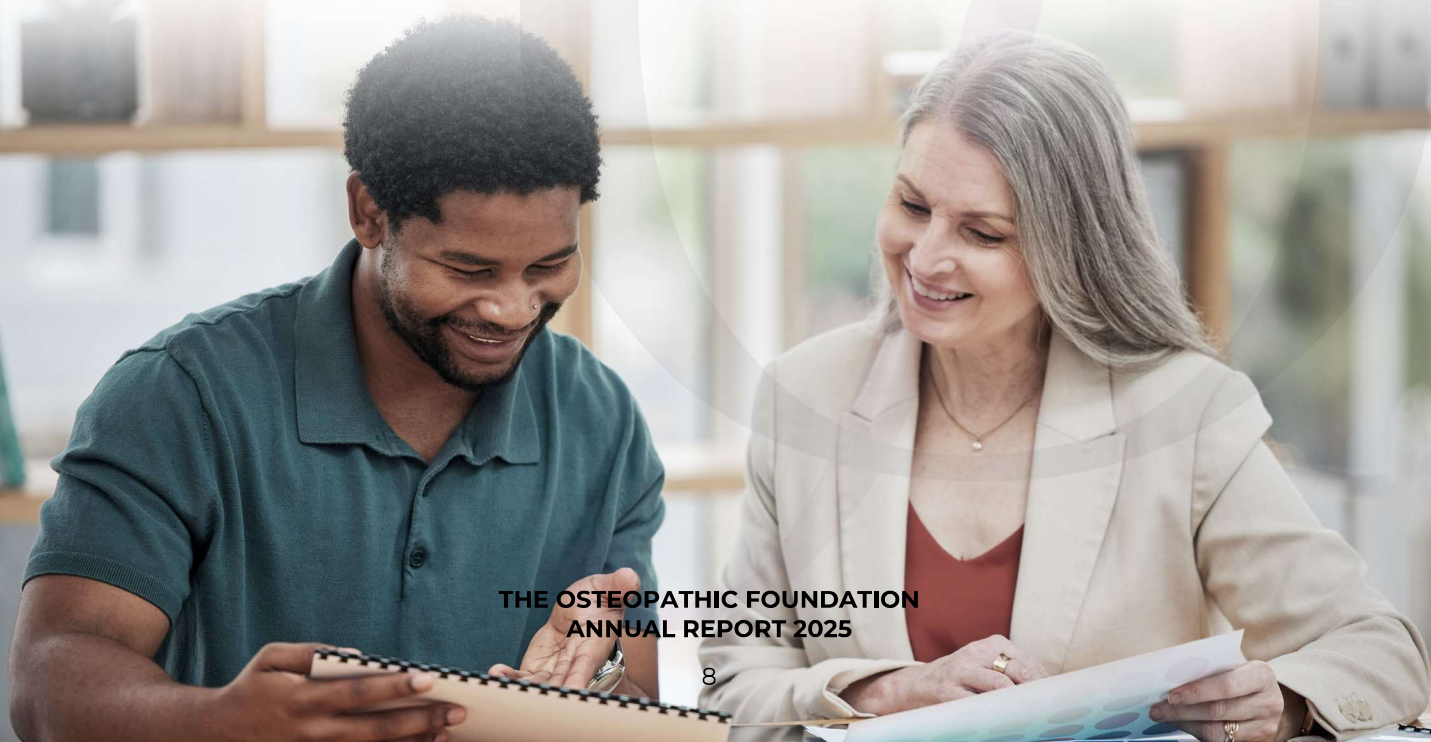
The resulting project included the establishment of mentoring training for osteopaths, supportive resources and an online mentor-matching platform designed to introduce mentees to prospective mentors. The oF grant was targeted at funding the licence fee for the matching platform for seven years to enable this to be open to the entire profession, not just iO members.

The seed funding sparked productive further discussions within the profession inspiring ODG colleagues to contribute to the development of the training and support resources, enabling the iO to pursue the development of the successful matching platform.

While mentors and mentees transition in and out as they achieve their goals, the platform remains a vital resource, with 221 mentees currently registered. This has now become a sustainable programme and the iO is committed to funding the programme in the long term.

The mentoring training inspired by the initiative has been delivered free to hundreds of osteopaths at events across the country. It has been integrated into the practical in-person masterclass of the highly successful iO Leadership Accelerator Programme, ensuring that a further 55 future leaders will have been introduced to mentoring and its crucial role in shaping the future of our profession.

Through the iO's networks and promotional activities, this work is inspiring similar best practice initiatives in osteopathic communities across the world, and osteopaths from New Zealand and Australia are now welcomed to the platform.



NCOR's Quality and Credibility of Clinical Trial Research in Osteopathy



This project had two key aims:

- To systematically assess rigour and credibility in clinical trials of osteopathy
- To contribute to the research capacities of the profession, including by training an osteopath to conduct this research

We completed the first systematic review of research integrity in osteopathy randomised controlled trials (RCTs), and one of the first in health research in general. As far as possible, we drew on available tools to assess such features, namely the Cochrane Pregnancy and Childbirth Trustworthiness Screening Tool (CPC-TST) and the REAPPRAISED checklist. We further reviewed in which journals osteopathic RCTs had been published and contacted authors to request important documents and study data as well as further information about identified shortcomings.

Our findings underscore the importance of monitoring trial integrity in osteopathy and emphasise the need for a framework to support researchers in producing reliable studies and demonstrating research integrity. We aim to turn our project into a 'living review' with continuous updates on new osteopathic trials, pending additional funding. This ongoing review would serve as a valuable resource for both researchers and end-users, promoting trustworthy practices in the osteopathic profession and beyond.

The project was inherently participatory, involving the training of multiple osteopathic clinicians and researchers. We hope that this contributed to raising awareness for research integrity and trustworthiness within the profession.

Preliminary results were shared at the iO Convention in October 2023 and were presented at the iO Convention in November 2025.

 [sciencedirect.com/science/article/pii/S0895435625001210](https://www.sciencedirect.com/science/article/pii/S0895435625001210)

UCO's UrGEnt initiative: Building a more inclusive profession



The oF funded this milestone project completed in 2024 by the UCO School of Osteopathy and led by Dr. Draper-Rodi. The Underrepresented Groups' Experiences in Osteopathic Training (UrGEnt) initiative tackled pressing issues of equity, diversity and inclusion (EDI), ensuring osteopathy is accessible and relevant to all communities.

Through surveys, focus groups, and workshops, the UrGEnt project gathered insight from students across all seven UK osteopathic education providers and revealed significant challenges in osteopathic education. The findings have led to practical recommendations that are already being implemented, including:

- Enhanced EDI training for educators that reflects real clinical scenarios.
- Improved support systems for students from underrepresented backgrounds.
- Updated curricula that better prepare osteopaths to treat diverse patient populations.

This was the first comprehensive study of EDI in osteopathic education, and these insights are already influencing educational policies, fostering a more inclusive future for the osteopathic profession.

 **Free training resources:** hsu.ac.uk/urgent-project
Article: link.springer.com/article/10.1186/s12909-024-05404-3



UCO's OSCAR project: Bringing research into clinical practice



Evidence-based practice is vital for advancing osteopathy and building our profession's evidence base, but many practitioners struggle to integrate research into their daily work. The OSCAR (Osteopathic Single Case Research) project, led by Dr. Jerry Draper-Rodi and funded by the Osteopathic Foundation, was designed to change that.

The study introduced the Single-Case Experimental Design (SCED), a research method that allows osteopaths to track patient progress in real-time while maintaining high research standards. The focus was on non-specific low back pain (NSLBP), one of the most common musculoskeletal conditions worldwide.

The OSCAR study has shown that SCED is a practical and effective method for conducting clinically relevant research within real osteopathic settings. The study showed that electronic data collection systems can effectively gather daily outcome measures while osteopaths maintained their usual treatment schedules without taking too much extra time from their day.

The study also showed that patient retention and engagement remained high throughout the research process using electronic data collection methods.

One of the study's most significant outcomes was the introduction of weekly patient summaries, which practitioners found to be a valuable tool in guiding their clinical decision-making. Tracking patient progress in this structured way provided osteopaths with clear evidence of treatment effectiveness and allowed them to make more informed adjustments to care plans.

🌐 Published protocol: [sciencedirect.com/science/article/abs/pii/S1746068923000044](https://www.sciencedirect.com/science/article/abs/pii/S1746068923000044)



NCOR's Embracing AI and the future of osteopathy



Integrating Artificial Intelligence (AI) into clinical practice presents an exciting frontier for osteopathy. The Osteopathic Foundation has co-funded a study with the National Council of Osteopathic Research (NCOR) titled 'Artificial Intelligence and Evidence-Informed Practice: Automated Dissemination of Computer-Assisted Evidence Summaries (ADvOCATES)'

PhD student Austin Plunkett, under the supervision of Dawn Carnes and Megan Clinch, submitted a report on the study in May 2024. It sheds light on AI's potential opportunities and challenges in osteopathy and healthcare.

One of the most significant challenges in osteopathy, and across healthcare fields, is the delay in translating research findings into everyday clinical practice. AI-based technologies promise to help osteopaths incorporate research knowledge into their clinical practice. This study highlights that AI-based technologies could play a crucial role here. The research explored how osteopaths engage with research evidence and how AI can facilitate this engagement.

The study initially focused on developing an app, OsteoScout, designed to search for, summarise, and share research literature relevant to osteopaths. A key finding was that peer-to-peer conversations, such as informal case-based discussions between osteopaths, can make research evidence more accessible, which might encourage osteopaths to engage more readily with information.

The report highlights that integrating AI into healthcare and osteopathic practice will be challenging; healthcare practitioners must tackle issues alongside the benefits. Understanding and managing AI-generated content is critical.

Considering how AI influences patient-centred care will be crucial as patients increasingly expect their clinicians to interpret findings from AI systems. The study's survey revealed that with adaptation, the osteopathic profession can stay ahead of the curve of healthcare innovation.

The insights from this study, co-funded by the Osteopathic Foundation, provide a roadmap for navigating this exciting new terrain. Osteopaths were broadly positive about using an AI platform to access and share research evidence, indicating the potential for AI to empower clinicians and connect them to the latest research.



Student Opportunities: Supporting the next generation of osteopaths



The future of our profession depends on the next generation of osteopaths. Yet, for many students, the rising cost of education and living expenses can place their studies – and their dream of joining the profession – at risk. Recognising this challenge, the Osteopathic Foundation (oF) has taken action to ensure talented students are not forced to step away from their training due to financial hardship.

This year, the oF approved awards totalling £36,800 to support students in need. The funding was made possible through a generous donation from the Dr Ratcliff Scholarship Foundation, whose commitment to supporting education has helped open new opportunities for students facing difficult circumstances.

The programme was designed to provide targeted support for those most at risk of discontinuing their studies. To achieve this, Higher Education Institutions were invited to assess the needs of their students and submit applications on behalf of those requiring urgent help.

As a result, students at the following institutions are now benefiting from the awards: LSO, Marjon, UCO and BCOM.

For the students, these awards are far more than financial assistance. They represent the chance to continue their studies, complete their training, and move forward into professional practice. The impact is both immediate – helping students stay enrolled this academic year – and long-term, by ensuring the osteopathic profession continues to grow and thrive with new practitioners entering the field.

This year's funding awards are a powerful reminder of what can be achieved when the profession comes together with a shared vision – one that values access, opportunity, and the future of osteopathy.



Boosting Futures: Funding life-changing scientific research



The Osteopathic Foundation funded Ben Wilkins's MSc in Musculoskeletal Science. Since completion, Ben has continued to flourish, culminating in the award-winning nationwide MSK clinical AI system, Good Boost, and national sports policy influence, 'MSK Hubs'. He thanked the oF for its role in his career development, and you can read his article in full, in the Summer 2024 Osteopathy Today magazine.

Sports Sponsorship

The Osteopathic Foundation sponsored the European School of Osteopathy (ESO) Sports Day with a donation of £500 towards the event.

The annual Intercollegiate Sports Day took place in May, bringing together the osteopathic student community with a key focus on teamwork, fun and collaboration.



Held in the grounds of Boxley Campus at ESO in Kent, students from osteopathic education institutions across the UK came together for a day of relaxed competitive sports and socialising with peers.

"The oF was delighted to co-sponsor the Osteopathic students' sports day hosted at the ESO. There was real camaraderie amongst the students from different schools but with a healthy competitive edge! The oF is committed to supporting students in all aspects of their education, health and wellbeing." Simon Fielding OBE, Chair, Osteopathic Foundation



2024-2025 Accounts

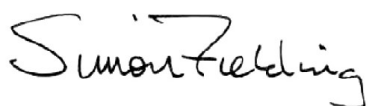
STATEMENT OF FINANCIAL ACTIVITIES AND COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MAY 2025

	Notes	Year ended 31 May 2025	Year ended 31 May 2024
		£	£
Unrestricted income and endowments from:			
<i>Donations and legacies</i>	2	12,986	1,985
<i>Investments</i>	3	70,282	67,880
<i>Other income</i>	4	-	79,655
Total unrestricted income and endowments		<u>83,268</u>	<u>149,520</u>
Expenditure on:			
<i>Charitable activities</i>	5	<u>(319,680)</u>	<u>(203,638)</u>
Total expenditure		<u>(319,680)</u>	<u>(203,638)</u>
<i>Net unrestricted (losses)/gains on investments</i>		<u>108,804</u>	<u>326,367</u>
Net (loss)/income		<u>(127,608)</u>	<u>272,249</u>
Reconciliation of funds			
<i>Total funds brought forward</i>		<u>3,421,435</u>	<u>3,149,186</u>
Total unrestricted funds carried forward		<u><u>3,293,827</u></u>	<u><u>3,421,435</u></u>

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 MAY 2025

	Notes	Year ended 31 May 2025 £	Year ended 31 May 2024 £
Fixed assets:			
Investments	10	3,289,400	3,351,123
		<u>3,289,400</u>	<u>3,351,123</u>
Current assets:			
Cash at bank and in hand		110,893	95,379
		<u>110,893</u>	<u>95,379</u>
Creditors: amounts falling due within one year	14	(106,466)	(25,067)
Net current assets		<u>4,427</u>	<u>70,312</u>
Total assets less current liabilities		<u>3,293,827</u>	<u>3,421,435</u>
Net assets		<u>3,293,827</u>	<u>3,421,435</u>
The funds of the charity			
Unrestricted income funds	16	3,293,827	3,421,435
		<u>3,293,827</u>	<u>3,421,435</u>

The financial statements were approved and authorised for issue by the Committee and signed on its behalf by:



Simon Fielding
For the Institute of Osteopathy

Date: 22.09.2025

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2025

1. Accounting policies

1.1 Charity information

The Osteopathic Foundation is a charity registered in England and Wales and governed by their charity commission scheme dated 24 October 1996.

1.2 Basis of accounting

The financial statements have been prepared under the historical cost convention, except for the investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Osteopathic Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.3 Comparative period

The comparative period is the 12 months to 31 May 2024.

1.4 Statement of cash flows

The trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

1.5 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.6 Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the charity to the expenditure.

1.7 Investments

Investments in listed securities (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

1.8 Social investments

Programme related investments are shown at cost, less provision for impairment.

2. Income from donations and legacies

	Year ended 31 May 2025	Year ended 31 May 2024
Unrestricted funds	£	£
Donations received	12,934	1,957
Legacies received	52	28
	<u>12,986</u>	<u>1,985</u>

3. Investment income

	Year ended 31 May 2025	Year ended 31 May 2024
Unrestricted funds	£	£
Dividend income from listed investments	65,544	59,971
Bank interest receivable	-	29
Other interest receivable	4,738	7,880
	<u>70,282</u>	<u>67,880</u>

4. Other income

	Year ended 31 May 2025	Year ended 31 May 2024
Unrestricted funds	£	£
Other	-	79,655
	<u>-</u>	<u>79,655</u>

5. Costs of charitable activities by fund type

	Year ended 31 May 2025	Year ended 31 May 2024
Unrestricted funds	£	£
Direct costs	77,245	94,579
Support costs	242,435	109,059
	<u>319,680</u>	<u>203,638</u>

6. Costs of charitable activities by activity type

	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Activities undertaken directly		
Education	77,245	94,579
	<u>77,245</u>	<u>94,579</u>

7. Analysis of support costs

	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Governance costs	242,435	109,059
	<u>242,435</u>	<u>109,059</u>

8. Net income for the year after charging

	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Independent examiner fees	4,135	4,752
Financial advice	24,809	22,358
Write off of irrecoverable debts	-	-

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

10. Investments

	Note	Year ended 31 May 2025	Year ended 31 May 2024
		£	£
Listed investments	11	3,229,510	3,271,456
Social investments	13	59,890	79,667
		<u>3,289,400</u>	<u>3,351,123</u>

11. Analysis of movement of commercial investments

	Listed Investments 2025 £
Market value at 1 June 2024	3,271,456
Additions to investment at cost	90,796
Disposals at carrying value	(212,203)
Net profit on revaluation	79,461
	<hr/>
Market value at 31 May 2025	3,229,510
	<hr/>

Comparative analysis of movement of commercial investments

	Listed Investments 2024 £
Market value at 1 June 2023	2,876,599
Additions to investment at cost	486,793
Disposals at carrying value	(407,881)
Net loss on revaluation	315,945
	<hr/>
Market value at 31 May 2024	3,271,456
	<hr/>

12. Analysis of investments between funds as at year ended 31 May 2025

	2025 £	2024 £
Unrestricted funds		
Listed investments	3,229,510	3,271,456
	<hr/>	<hr/>
	3,229,510	3,271,456
	<hr/>	<hr/>

13. Analysis of movement of social investments

	Programme related Investments 2025 £
At 1 June 2024	79,667
Loans provided in the year	-
Loan repayments in the year	(19,777)
Write off irrecoverable loans	-
At 31 May 2025	<u>59,890</u>

Comparative analysis of movement of social investments

	Programme related Investments 2024 £
Market value at 1 June 2023	102,313
Loans provided in the year	-
Loan repayments in the year	(22,646)
Write off irrecoverable loans	-
At 31 May 2024	<u>79,667</u>

Concessionary loans that were provided to members of the Osteopathic profession to further their education were granted interest free loans repayable within 5 years beginning a year following their graduation.

14. Creditors: amounts falling due within one year

Unrestricted funds	2025 £	2024 £
Trade creditors	9,126	12,006
Accruals	97,340	13,061
	<u>106,466</u>	<u>25,067</u>

15. Financial instruments

	2025 £	2024 £
Carrying amount of financial assets:		
Debt instruments measured at amortised cost	170,783	175,046
Instruments measured at fair value through profit or loss	3,229,509	3,271,456
Carrying amount of financial liabilities:		
Measured at amortised cost	106,466	25,067

16. Movement in funds

Unrestricted funds

	Balance at 1 June 2024 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 May 2025 £
General	3,421,435	83,268	(319,680)	108,804	3,293,827
	3,421,435	83,268	(319,680)	108,804	3,293,827

Comparative unrestricted funds previous period

	Balance at 1 June 2023 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 May 2024 £
General	3,149,186	149,520	(203,638)	326,367	3,421,435
	3,149,186	149,520	(203,638)	326,367	3,421,435

17. Purpose of unrestricted funds

The advancement and promotion of the development of and education in the science and practice of Osteopathy for the benefit of the public.

18. Analysis of net assets between funds

	Investments	Net current assets	Net assets
Unrestricted funds	£	£	£
General	3,289,400	4,427	3,293,827
	<u>3,289,400</u>	<u>4,427</u>	<u>3,293,827</u>

	Investments	Net current assets	Net assets
Comparative unrestricted funds previous year	£	£	£
General	3,351,123	70,312	3,421,435
	<u>3,351,123</u>	<u>70,312</u>	<u>3,421,435</u>

19. Trustees/members expenses

Expenditure for members of The Osteopathic Foundations Committee were met in the year totalling £511 (2024: £1,150). No members of the Committee were remunerated.

20. Related party transactions

The Institute of Osteopathy is the sole Trustee of the charity and have charged secretariat fees to The Osteopathic Foundation of £45,000 (2024: £45,000) for the administration of the charity throughout the year. The Institute of Osteopathy also charged The Osteopathic Foundation £26,973 (2024: £23,792) for project management fees.

During the year, a new grant was introduced for Institute of Osteopathy £85,000 to progress components of iO's strategic plan relating to osteopathy education and professional/workforce development.

21. Post balance sheet events

The chief executive has announced his retirement date for 31st May 2025.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2025

	2025 £	2024 £
Income and endowment		
Donations and legacies		
Donations	12,934	1,957
Legacies	52	28
	12,986	1,985
Investments		
Income from listed investments	65,544	59,971
Bank interest receivable	-	29
Other interest receivable	4,738	7,880
	70,282	67,880
Other income		
Sundry income	-	79,655
	83,268	149,520
Expenditure		
Charitable activities		
Bad debt expense	-	-
Grants	(77,245)	(94,579)
	(77,245)	(94,579)
Support costs		
Governance costs		
Accountancy fees	(5,918)	(7,676)
Investment management fee	(24,809)	(22,358)
Legal fees	(16,996)	(2,468)
Cost of trustees' meeting	(370)	(1,150)
Other costs	(10,550)	(6,615)
Secretariat (Institute of Osteopathy)	(45,000)	(68,792)
NCOR Annual Sponsorship	(26,500)	-
Stakeholder Projects	(85,000)	-
Impairment charges	(319)	-
Project Manager Costs	(26,973)	-
	(242,435)	(109,059)
Total resources expended	(319,680)	(203,638)

	2025	2024
	£	£
Net income/(loss) before gains and losses	(236,412)	(54,118)
Other recognised gains and losses		
(Loss)/gain on revaluation of investments	107,293	315,945
(Loss)/gain on disposal of commercial investments	1,511	10,422
	<u>108,804</u>	<u>326,367</u>
Net Gain/(Loss)	<u>(127,608)</u>	<u>272,249</u>



The OSTEOPATHIC
FOUNDATION

The Osteopathic Foundation
3 Park Terrace
Manor Road
Luton LU1 3HN

01582 488 455

enquiries@theof.org

Registered Charity No. 313785



The Osteopathic Foundation is a charitable trust dedicated to advancing osteopathic practice for the benefit of patient care. The charity operates under the stewardship of the Institute of Osteopathy, the professional association of the osteopathic profession.

Charity Number: 313785

THE OSTEOPATHIC FOUNDATION
REPORT OF THE TRUSTEES AND UNAUDITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

THE OSTEOPATHIC FOUNDATION
FOR THE YEAR ENDED 31 MAY 2025

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MANAGEMENT AND ADMINISTRATION INFORMATION

Name of charity: The Osteopathic Foundation

Charity Number: 313785

Principal address: Osteopathic Foundation
3 Park Terrace
Manor Road
Luton
LU1 3HN

Trustees

The trustees and officers serving during the year and since the year-end were as follows:

Institute of Osteopathy

Secretary Dr Alison Robinson Canham
Maurice Cheng (secretary- resigned 31 May 2025)

Senior management Simon Fielding (Chairman, Osteopathic Foundation)
Duncan Empey (Resigned as Chair September '24)
Nadine Hobson
Tim Allardyce
Kerstin Rolfe (Term ended March '25)
Obi Hassan
Daniel Collis (Appointed July '24/ Resigned May '25)
Elliott Reid (Appointed July '24)
Steve Vogel (Appointed July '24)
Nigel Clarke (Appointed July '24)
Claire Piper (Appointed May '25)
Helder Pinto (Appointed May '25)
Pilar Otero (Appointed May '25)

Independent examiners: UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London
E1W 1YW

Advisers: Rathbone Investment Management
30 Gresham Street
London
EC2V 7QN

Solicitors: Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

The Osteopathic Foundation, previously the Osteopathic Educational Foundation, was entrusted to the care of the Institute of Osteopathy by the Osteopathic Educational Foundation Trustees on 31 January 2017.

The Institute of Osteopathy is the corporate trustee of the Osteopathic Foundation and by agreement with the outgoing Osteopathic Education Foundation trustees, the Council of the Institute has appointed an independently chaired management committee of Council, the Osteopathic Foundation Committee, to manage the affairs of the charity. The Committee have pleasure in presenting their report and the financial statements for the charity for the year ended 31st May 2025. The Committee have adopted the provisions of 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 the Republic of Ireland (FRS 102; effective 1 January 2015).

Objectives and activities

Objectives and aims

The purpose of the charity as set out in its governing document is to advance and promote the development and education of the science and practice of osteopathy for the benefit of the public, in particular by:

- (1) Raising and administering funds in order to assist and support all aspects of osteopathic education, development, promotion, research and practice for the benefit of the public.
- (2) Assisting, conferring and cooperating with any established osteopathic organisation or Government Department to support and improve osteopathic education, development, promotion, research and practice.
- (3) Promoting the development of better training and systems to improve the practice of osteopathy.

The Committee has considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Grant-making

The Osteopathic Foundation Committee has developed an initial strategy centred on the funding of research and educational programmes. By the end of the financial year 2024/25, there were 6 main grants remaining live and in management. The Foundation also approved an application for funding the Institute of Osteopathy which would support their approved 5-year Strategic plan.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

Achievements and performance

Significant activities

During the year, five projects were successfully completed, reflecting the Foundation's strategic investment in advancing the profession. The outcomes of these initiatives are being actively disseminated and shared across relevant networks, supporting wider impact and engagement.

The Foundation continues to provide core funding for NCOR, as well as funding its Practice-Based Research Network (PBRN), which fosters collaboration within the profession to identify and promote best practice.

Ongoing Grant Management

The Foundation continues to administer the following grants via the Open Grant Programme:

- **NCOR-** Adverse Events in Osteopathy and Other Manual Therapies
 - £4,950 of the £20,000 awarded disbursed.
- **University College of Osteopathy-** OSCAR (SCEDS) Project
 - £8,195 of £20,000 awarded disbursed.
- **OSCA** – Targeted Protocol for Concussion
 - Full amount of £20,000 disbursed.
- **University College of Osteopathy** – Osteopathy for Diabetic Neuropathy
 - £23,863 of £24,863 awarded disbursed.
- **NCOR** – Experiences of Osteopaths Working in the NHS
 - £11,093 of £18,841 awarded disbursed.
- **University College of Osteopathy** – Understanding Osteopathy in the United Kingdom
 - £17,800 awarded

Other grants

- **University of Technology Sydney** – Leadership Programme
 - AUS\$11,000 of AUS\$46,500 awarded disbursed.
 - Online meetings continue, with a face-to-face session scheduled for September 2025.
- **Practice-Based Research Network**
 - £50,000 disbursed from the £75,000 awarded since 2023
 - An additional £25,000 has been committed to extend support for a further year
- **Institute of Osteopathy**
 - £85,000 of the £185,000 awarded disbursed.

In addition, the Foundation provided several small grants to support students experiencing financial hardship.

Fundraising and Donations

The Foundation is collaborating with Fundraising Consultants to develop future fundraising plans. Regular small donations continue to be received via Easyfundraising, and the Foundation's advert in the *Law Society Gazette* has been renewed for a further year.

Two generous donations were received from the Chapman Charitable Trust and the Ratcliffe Scholarship Fund, totalling £12,000.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

Investment performance

The year-end valuation of the fund was £3.3m.

The overall net loss on the fund this year has been c£61k compared with a loss of c£321k last year.

Financial review

The investment portfolio has shown recovery since January 2024 and therefore the Committee continued to distribute grants in 2024/25.

Reserves and reserves policy

The Accumulated Fund of the Osteopathic Foundation, comprising principally the investment portfolio, is regarded by the Trustee as the “permanent endowment” of the Charity. Hitherto, the Trustee has regarded the underlying investment portfolio, augmented from time to time by legacies and donations, as providing a Fund, the net income of which can be used to provide grants for osteopathic education purposes and research.

Up until 2000, the Osteopathic Foundation provided, in the main, grants to osteopathic students to enable those who could not otherwise fund their training to do so. After 2000, the Osteopathic Education Foundation changed its policy to preserve its endowment and, in addition to providing research grants, utilised substantially all its net income in building up a loan portfolio, the student loans of which were to be repayable over a period not exceeding five years, following the successful completion of training. However, following legal advice, sought in 2024, this reverted back to supporting students with small grants instead.

Total reserves as of 31 May 2025 amounted to £3,293,827 (2024: £3,421,435) with net loss for the period of £127,608 (2024: Gain £272,249)

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is organised so the Trustee and its members meet regularly to manage its affairs. The day-to-day administration is managed by the Osteopathic Foundation’s Manager, as well as other executive staff from the Institute of Osteopathy.

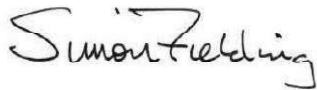
The Trustee regularly identifies and reviews the risk to which the charity is exposed and ensures appropriate controls are in place to provide reasonable assurance against fraud and error. The principal risks faced by the charity lie in the performance of investments and operational risks from the inappropriate advancement of making grants. The risk variability in investment returns is mitigated by the retention of expert investment managers as custodians and advisors of a diversified portfolio of investments.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025**

Recruitment and appointment of trustee

The Osteopathic Foundation Committee was appointed through open advertisement with the process being overseen by the Institute of Osteopathy Appointment Committee, with four lay members (with strong health backgrounds), one of whom is Chair, and five osteopaths.

This report was approved by the Osteopathic Foundation Committee and signed on their behalf by:



.....
Simon Fielding
For the Institute of Osteopathy

Date: ...22nd September..2025.....

INDEPENDENT EXAMINER'S REPORT TO THE OSTEOPATHIC FOUNDATION

I report to the trustees on my examination of the accounts of The Osteopathic Foundation (the charity) for the year ended 31 May 2025, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustee, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

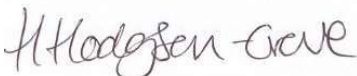
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Harriet Hodgson-Grove ACA
UHY Hacker Young LLP
Independent Examiner

Quadrant House
4 Thomas More Square
London
E1W 1YW

24/09/2025
Date:

THE OSTEOPATHIC FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2025

	Notes	Year ended 31 May 2025 £	Year ended 31 May 2024 £
Unrestricted income and endowments from:			
Donations and legacies	2	12,986	1,985
Investments	3	70,282	67,880
Other income	4	-	79,655
Total unrestricted income and endowments		83,268	149,520
Expenditure on:			
Charitable activities	5	(319,680)	(203,638)
Total expenditure		(319,680)	(203,638)
Net unrestricted (losses)/gains on investments		108,804	326,367
Net (loss)/income		(127,608)	272,249
Reconciliation of funds			
Total funds brought forward		3,421,435	3,149,186
Total unrestricted funds carried forward		3,293,827	3,421,435

THE OSTEOPATHIC FOUNDATION

**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MAY 2025**

	Notes	31 May 2025 £	31 May 2024 £
Fixed assets:			
Investments	10	3,289,400	3,351,123
		<u>3,289,400</u>	<u>3,351,123</u>
Current assets:			
Cash at bank and in hand		110,893	95,379
		<u>110,893</u>	<u>95,379</u>
Creditors: amounts falling due within one year	14	(106,466)	(25,067)
Net current assets		<u>4,427</u>	<u>70,312</u>
Total assets less current liabilities		<u>3,293,827</u>	<u>3,421,435</u>
Net assets		<u>3,293,827</u>	<u>3,421,435</u>
The funds of the charity			
Unrestricted income funds	16	3,293,827	3,421,435
		<u>3,293,827</u>	<u>3,421,435</u>

The financial statements were approved and authorised for issue by the Committee and signed on its behalf by:



.....
Simon Fielding
For the Institute of Osteopathy

Date: ..22nd.September.2025.....

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2025

1. Accounting policies

1.1 Charity information

The Osteopathic Foundation is a charity registered in England and Wales and governed by their charity commission scheme dated 24 October 1996.

1.2 Basis of accounting

The financial statements have been prepared under the historical cost convention, except for the investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Osteopathic Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.3 Comparative period

The comparative period is the 12 months to 31 May 2024.

1.4 Statement of cash flows

The trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

1.5 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.6 Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the charity to the expenditure.

1.7 Investments

Investments in listed securities (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2025

1.8 Social investments

Programme related investments are shown at cost, less provision for impairment.

2. Income from donations and legacies

	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Unrestricted funds		
Donations received	12,934	1,957
Legacies received	52	28
	<hr/>	<hr/>
	12,986	1,985
	=====	=====

3. Investment income

	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Unrestricted funds		
Dividend income from listed investments	65,544	59,971
Bank interest receivable	-	29
Other interest receivable	4,738	7,880
	<hr/>	<hr/>
	70,282	67,880
	=====	=====

4. Other income

	Year ended 31 May 2025	Year ended 31 May 2024
		£
Unrestricted funds		
Other	-	79,655
	<hr/>	<hr/>
	-	79,655
	=====	=====

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2025

5. Costs of charitable activities by fund type	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Unrestricted funds		
Direct costs	77,245	94,579
Support costs	242,435	109,059
	<hr/>	<hr/>
	319,680	203,638
	<hr/> <hr/>	<hr/> <hr/>
6. Costs of charitable activities by activity type	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Activities undertaken directly		
Education	77,245	94,579
	<hr/>	<hr/>
	77,245	94,579
	<hr/> <hr/>	<hr/> <hr/>
7. Analysis of support costs	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Governance costs	242,435	109,059
	<hr/>	<hr/>
	242,435	109,059
	<hr/> <hr/>	<hr/> <hr/>
8. Net income for the year after charging	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Independent examiner fees	4,135	4,752
Financial advice	24,809	22,358
Write off of irrecoverable debts	-	-

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

NOTES TO THE ACCOUNTS

THE OSTEOPATHIC FOUNDATION

FOR THE YEAR ENDED 31 MAY 2025

10. Investments

	Note	2025 £	2024 £
Listed investments	11	3,229,510	3,271,456
Social investments	13	59,890	79,667
		<u>3,289,400</u>	<u>3,351,123</u>

11. Analysis of movement of commercial investments

	Listed Investments 2025 £
Market value at 1 June 2024	3,271,456
Additions to investment at cost	90,796
Disposals at carrying value	(212,203)
Net profit on revaluation	79,461
	<u>3,229,510</u>

Comparative analysis of movement of commercial investments

	Listed Investments 2024 £
Market value at 1 June 2023	2,876,599
Additions to investment at cost	486,793
Disposals at carrying value	(407,881)
Net profit on revaluation	315,945
	<u>3,271,456</u>

THE OSTEOPATHIC FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2025**

12. Analysis of investments between funds as at year ended 31 May 2025

	2025	2024
	£	£
Unrestricted funds		
Listed investments	3,229,510	3,271,456
	<u>3,229,510</u>	<u>3,271,456</u>
	<u><u>3,229,510</u></u>	<u><u>3,271,456</u></u>

13. Analysis of movement of social investments

	Programme related investments 2025 £
At 1 June 2024	79,667
Loans provided in the year	-
Loan repayments in the year	(19,777)
Write off irrecoverable loans	-
	<u>59,890</u>
At 31 May 2025	<u><u>59,890</u></u>

Comparative analysis of movement of social investments

	Programme related investments 2024 £
At 1 June 2023	102,313
Loans provided in the year	-
Loan repayments in the year	(22,646)
Write off irrecoverable loans	-
	<u>79,667</u>
At 31 May 2024	<u><u>79,667</u></u>

Concessionary loans that were provided to members of the Osteopathic profession to further their education were granted interest free loans repayable within 5 years beginning a year following their graduation.

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2025

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Unrestricted funds		
Trade creditors	9,126	12,006
Accruals	97,340	13,061
	<u>106,466</u>	<u>25,067</u>

15. Financial instruments

Carrying amount of financial assets:

Debt instruments measured at amortised cost	170,783	175,046
Instruments measured at fair value through profit or loss	3,229,509	3,271,456

Carrying amount of financial liabilities:

Measured at amortised cost	106,466	25,067
----------------------------	---------	--------

16. Movement in funds

Unrestricted funds

	Balance at 1 June 2024 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 May 2025 £
General	3,421,435	83,268	(319,680)	108,804	3,293,827
	<u>3,421,435</u>	<u>83,268</u>	<u>(319,680)</u>	<u>108,804</u>	<u>3,293,827</u>

Comparative unrestricted funds previous period

	Balance at 1 June 2023 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 May 2024 £
General	3,149,186	149,520	(203,638)	326,367	3,421,435
	<u>3,149,186</u>	<u>149,520</u>	<u>(203,638)</u>	<u>326,367</u>	<u>3,421,435</u>

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2025

17. Purpose of unrestricted funds

The advancement and promotion of the development of and education in the science and practice of Osteopathy for the benefit of the public.

18. Analysis of net assets between funds

	Investments	Net current assets	Net assets
Unrestricted funds	£	£	£
General	3,289,400	4,427	3,293,827
	<hr/>	<hr/>	<hr/>
	3,289,400	4,427	3,293,827
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Comparative unrestricted funds previous year	£	£	£
General	3,351,123	70,312	3,421,435
	<hr/>	<hr/>	<hr/>
	3,351,123	70,312	3,421,435
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

19. Trustees/members expenses

Expenditure for members of The Osteopathic Foundations Committee were met in the year totalling £511 (2024: £1,150). No members of the Committee were remunerated.

20. Related party transactions

The Institute of Osteopathy is the sole Trustee of the charity and have charged secretariat fees to The Osteopathic Foundation of £45,000 (2024: £45,000) for the administration of the charity throughout the year. The Institute of Osteopathy also charged The Osteopathic Foundation £26,973 (2024: £23,792) for project management fees.

During the year, a new grant was introduced for Institute of Osteopathy £85,000 to progress components of iO's strategic plan relating to osteopathy education and professional/workforce development.

21. Post balance sheet events

The chief executive has announced his retirement date for 31st May 2025.

THE OSTEOPATHIC FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2025**

	2025	2024
	£	£
Income and endowment		
Donations and legacies		
Donations	12,934	1,957
Legacies	52	28
	<hr/>	<hr/>
	12,986	1,985
Investments		
Income from listed investments	65,544	59,971
Bank interest receivable	-	29
Other interest receivable	4,738	7,880
	<hr/>	<hr/>
	70,282	67,880
Other income		
Sundry income	-	79,655
	<hr/>	<hr/>
Total incoming resources	83,268	149,520
Expenditure		
Charitable activities		
Bad debt expense	-	-
Grants	(77,245)	(94,579)
	<hr/>	<hr/>
	(77,245)	(94,579)
Support costs		
Governance costs		
Accountancy fees	(5,918)	(7,676)
Investment management fee	(24,809)	(22,358)
Legal fees	(16,996)	(2,468)
Cost of trustees' meeting	(370)	(1,150)
Other costs	(10,550)	(6,615)
Secretariat (Institute of Osteopathy)	(45,000)	(68,792)
NCOR Annual Sponsorship	(26,500)	-
Stakeholder Projects	(85,000)	-
Impairment charges	(319)	-
Project Manager Costs	(26,973)	-
	<hr/>	<hr/>
	(242,435)	(109,059)
	<hr/>	<hr/>
Total resources expended	<u><u>(319,680)</u></u>	<u><u>(203,638)</u></u>

THE OSTEOPATHIC FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2025**

	2025	2024
	£	£
Net income/(loss) before gains and losses	(236,412)	(54,118)
Other recognised gains and losses		
(Loss)/gain on revaluation of investments	107,293	315,945
(Loss)/gain on disposal of commercial investments	1,511	10,422
	<hr/>	<hr/>
	108,804	326,367
	<hr/>	<hr/>
Net (Loss)/Gain	<u><u>(127,608)</u></u>	<u><u>272,249</u></u>

Charity Number: 313785

THE OSTEOPATHIC FOUNDATION
REPORT OF THE TRUSTEES AND UNAUDITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2025

THE OSTEOPATHIC FOUNDATION
FOR THE YEAR ENDED 31 MAY 2025

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MANAGEMENT AND ADMINISTRATION INFORMATION

Name of charity: The Osteopathic Foundation

Charity Number: 313785

Principal address: Osteopathic Foundation
3 Park Terrace
Manor Road
Luton
LU1 3HN

Trustees

The trustees and officers serving during the year and since the year-end were as follows:

Institute of Osteopathy

Secretary Dr Alison Robinson Canham
Maurice Cheng (secretary- resigned 31 May 2025)

Senior management Simon Fielding (Chairman, Osteopathic Foundation)
Duncan Empey (Resigned as Chair September '24)
Nadine Hobson
Tim Allardyce
Kerstin Rolfe (Term ended March '25)
Obi Hassan
Daniel Collis (Appointed July '24/ Resigned May '25)
Elliott Reid (Appointed July '24)
Steve Vogel (Appointed July '24)
Nigel Clarke (Appointed July '24)
Claire Piper (Appointed May '25)
Helder Pinto (Appointed May '25)
Pilar Otero (Appointed May '25)

Independent examiners: UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London
E1W 1YW

Advisers: Rathbone Investment Management
30 Gresham Street
London
EC2V 7QN

Solicitors: Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

The Osteopathic Foundation, previously the Osteopathic Educational Foundation, was entrusted to the care of the Institute of Osteopathy by the Osteopathic Educational Foundation Trustees on 31 January 2017.

The Institute of Osteopathy is the corporate trustee of the Osteopathic Foundation and by agreement with the outgoing Osteopathic Education Foundation trustees, the Council of the Institute has appointed an independently chaired management committee of Council, the Osteopathic Foundation Committee, to manage the affairs of the charity. The Committee have pleasure in presenting their report and the financial statements for the charity for the year ended 31st May 2025. The Committee have adopted the provisions of 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 the Republic of Ireland (FRS 102; effective 1 January 2015).

Objectives and activities

Objectives and aims

The purpose of the charity as set out in its governing document is to advance and promote the development and education of the science and practice of osteopathy for the benefit of the public, in particular by:

- (1) Raising and administering funds in order to assist and support all aspects of osteopathic education, development, promotion, research and practice for the benefit of the public.
- (2) Assisting, conferring and cooperating with any established osteopathic organisation or Government Department to support and improve osteopathic education, development, promotion, research and practice.
- (3) Promoting the development of better training and systems to improve the practice of osteopathy.

The Committee has considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Grant-making

The Osteopathic Foundation Committee has developed an initial strategy centred on the funding of research and educational programmes. By the end of the financial year 2024/25, there were 6 main grants remaining live and in management. The Foundation also approved an application for funding the Institute of Osteopathy which would support their approved 5-year Strategic plan.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

Achievements and performance

Significant activities

During the year, five projects were successfully completed, reflecting the Foundation's strategic investment in advancing the profession. The outcomes of these initiatives are being actively disseminated and shared across relevant networks, supporting wider impact and engagement.

The Foundation continues to provide core funding for NCOR, as well as funding its Practice-Based Research Network (PBRN), which fosters collaboration within the profession to identify and promote best practice.

Ongoing Grant Management

The Foundation continues to administer the following grants via the Open Grant Programme:

- **NCOR- Adverse Events in Osteopathy and Other Manual Therapies**
 - £4,950 of the £20,000 awarded disbursed.
- **University College of Osteopathy- OSCAR (SCEDS) Project**
 - £8,195 of £20,000 awarded disbursed.
- **OSCA – Targeted Protocol for Concussion**
 - Full amount of £20,000 disbursed.
- **University College of Osteopathy – Osteopathy for Diabetic Neuropathy**
 - £23,863 of £24,863 awarded disbursed.
- **NCOR – Experiences of Osteopaths Working in the NHS**
 - £11,093 of £18,841 awarded disbursed.
- **University College of Osteopathy – Understanding Osteopathy in the United Kingdom**
 - £17,800 awarded

Other grants

- **University of Technology Sydney – Leadership Programme**
 - AUS\$11,000 of AUS\$46,500 awarded disbursed.
 - Online meetings continue, with a face-to-face session scheduled for September 2025.
- **Practice-Based Research Network**
 - £50,000 disbursed from the £75,000 awarded since 2023
 - An additional £25,000 has been committed to extend support for a further year
- **Institute of Osteopathy**
 - £85,000 of the £185,000 awarded disbursed.

In addition, the Foundation provided several small grants to support students experiencing financial hardship.

Fundraising and Donations

The Foundation is collaborating with Fundraising Consultants to develop future fundraising plans. Regular small donations continue to be received via Easyfundraising, and the Foundation's advert in the *Law Society Gazette* has been renewed for a further year.

Two generous donations were received from the Chapman Charitable Trust and the Ratcliffe Scholarship Fund, totalling £12,000.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

Investment performance

The year-end valuation of the fund was £3.3m.

The overall net loss on the fund this year has been c£61k compared with a loss of c£321k last year.

Financial review

The investment portfolio has shown recovery since January 2024 and therefore the Committee continued to distribute grants in 2024/25.

Reserves and reserves policy

The Accumulated Fund of the Osteopathic Foundation, comprising principally the investment portfolio, is regarded by the Trustee as the “permanent endowment” of the Charity. Hitherto, the Trustee has regarded the underlying investment portfolio, augmented from time to time by legacies and donations, as providing a Fund, the net income of which can be used to provide grants for osteopathic education purposes and research.

Up until 2000, the Osteopathic Foundation provided, in the main, grants to osteopathic students to enable those who could not otherwise fund their training to do so. After 2000, the Osteopathic Education Foundation changed its policy to preserve its endowment and, in addition to providing research grants, utilised substantially all its net income in building up a loan portfolio, the student loans of which were to be repayable over a period not exceeding five years, following the successful completion of training. However, following legal advice, sought in 2024, this reverted back to supporting students with small grants instead.

Total reserves as of 31 May 2025 amounted to £3,293,827 (2024: £3,421,435) with net loss for the period of £127,608 (2024: Gain £272,249)

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is organised so the Trustee and its members meet regularly to manage its affairs. The day-to-day administration is managed by the Osteopathic Foundation’s Manager, as well as other executive staff from the Institute of Osteopathy.

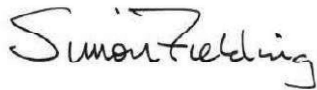
The Trustee regularly identifies and reviews the risk to which the charity is exposed and ensures appropriate controls are in place to provide reasonable assurance against fraud and error. The principal risks faced by the charity lie in the performance of investments and operational risks from the inappropriate advancement of making grants. The risk variability in investment returns is mitigated by the retention of expert investment managers as custodians and advisors of a diversified portfolio of investments.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025**

Recruitment and appointment of trustee

The Osteopathic Foundation Committee was appointed through open advertisement with the process being overseen by the Institute of Osteopathy Appointment Committee, with four lay members (with strong health backgrounds), one of whom is Chair, and five osteopaths.

This report was approved by the Osteopathic Foundation Committee and signed on their behalf by:



.....
Simon Fielding
For the Institute of Osteopathy

Date: ...22nd September..2025.....

INDEPENDENT EXAMINER'S REPORT TO THE OSTEOPATHIC FOUNDATION

I report to the trustees on my examination of the accounts of The Osteopathic Foundation (the charity) for the year ended 31 May 2025, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustee, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Harriet Hodgson-Grove ACA
UHY Hacker Young LLP
Independent Examiner

Quadrant House
4 Thomas More Square
London
E1W 1YW

24/09/2025
Date:

THE OSTEOPATHIC FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2025**

	Notes	Year ended 31 May 2025 £	Year ended 31 May 2024 £
Unrestricted income and endowments from:			
Donations and legacies	2	12,986	1,985
Investments	3	70,282	67,880
Other income	4	-	79,655
		<hr/>	<hr/>
Total unrestricted income and endowments		83,268	149,520
Expenditure on:			
Charitable activities	5	(319,680)	(203,638)
		<hr/>	<hr/>
Total expenditure		(319,680)	(203,638)
		<hr/>	<hr/>
Net unrestricted (losses)/gains on investments		108,804	326,367
		<hr/>	<hr/>
Net (loss)/income		(127,608)	272,249
Reconciliation of funds			
Total funds brought forward		3,421,435	3,149,186
		<hr/>	<hr/>
Total unrestricted funds carried forward		<u><u>3,293,827</u></u>	<u><u>3,421,435</u></u>

THE OSTEOPATHIC FOUNDATION

**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MAY 2025**

	Notes	31 May 2025 £	31 May 2024 £
Fixed assets:			
Investments	10	3,289,400	3,351,123
		<u>3,289,400</u>	<u>3,351,123</u>
Current assets:			
Cash at bank and in hand		110,893	95,379
		<u>110,893</u>	<u>95,379</u>
Creditors: amounts falling due within one year	14	(106,466)	(25,067)
Net current assets		<u>4,427</u>	<u>70,312</u>
Total assets less current liabilities		<u>3,293,827</u>	<u>3,421,435</u>
Net assets		<u>3,293,827</u>	<u>3,421,435</u>
The funds of the charity			
Unrestricted income funds	16	3,293,827	3,421,435
		<u>3,293,827</u>	<u>3,421,435</u>

The financial statements were approved and authorised for issue by the Committee and signed on its behalf by:



.....
Simon Fielding
For the Institute of Osteopathy

Date: ..22nd.September.2025.....

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2025

1. Accounting policies

1.1 Charity information

The Osteopathic Foundation is a charity registered in England and Wales and governed by their charity commission scheme dated 24 October 1996.

1.2 Basis of accounting

The financial statements have been prepared under the historical cost convention, except for the investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Osteopathic Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.3 Comparative period

The comparative period is the 12 months to 31 May 2024.

1.4 Statement of cash flows

The trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

1.5 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.6 Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the charity to the expenditure.

1.7 Investments

Investments in listed securities (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

THE OSTEOPATHIC FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2025**

1.8 Social investments

Programme related investments are shown at cost, less provision for impairment.

2. Income from donations and legacies

	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Unrestricted funds		
Donations received	12,934	1,957
Legacies received	52	28
	<hr/>	<hr/>
	12,986	1,985
	<hr/> <hr/>	<hr/> <hr/>

3. Investment income

	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Unrestricted funds		
Dividend income from listed investments	65,544	59,971
Bank interest receivable	-	29
Other interest receivable	4,738	7,880
	<hr/>	<hr/>
	70,282	67,880
	<hr/> <hr/>	<hr/> <hr/>

4. Other income

	Year ended 31 May 2025	Year ended 31 May 2024
		£
Unrestricted funds		
Other	-	79,655
	<hr/>	<hr/>
	-	79,655
	<hr/> <hr/>	<hr/> <hr/>

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2025

5. Costs of charitable activities by fund type	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Unrestricted funds		
Direct costs	77,245	94,579
Support costs	242,435	109,059
	<hr/>	<hr/>
	319,680	203,638
	<hr/> <hr/>	<hr/> <hr/>
6. Costs of charitable activities by activity type	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Activities undertaken directly		
Education	77,245	94,579
	<hr/>	<hr/>
	77,245	94,579
	<hr/> <hr/>	<hr/> <hr/>
7. Analysis of support costs	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Governance costs	242,435	109,059
	<hr/>	<hr/>
	242,435	109,059
	<hr/> <hr/>	<hr/> <hr/>
8. Net income for the year after charging	Year ended 31 May 2025	Year ended 31 May 2024
	£	£
Independent examiner fees	4,135	4,752
Financial advice	24,809	22,358
Write off of irrecoverable debts	-	-

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

NOTES TO THE ACCOUNTS

THE OSTEOPATHIC FOUNDATION

FOR THE YEAR ENDED 31 MAY 2025

10. Investments

	Note	2025 £	2024 £
Listed investments	11	3,229,510	3,271,456
Social investments	13	59,890	79,667
		<u>3,289,400</u>	<u>3,351,123</u>

11. Analysis of movement of commercial investments

	Listed Investments 2025 £
Market value at 1 June 2024	3,271,456
Additions to investment at cost	90,796
Disposals at carrying value	(212,203)
Net profit on revaluation	79,461
	<u>3,229,510</u>

Comparative analysis of movement of commercial investments

	Listed Investments 2024 £
Market value at 1 June 2023	2,876,599
Additions to investment at cost	486,793
Disposals at carrying value	(407,881)
Net profit on revaluation	315,945
	<u>3,271,456</u>

THE OSTEOPATHIC FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2025**

12. Analysis of investments between funds as at year ended 31 May 2025

	2025	2024
	£	£
Unrestricted funds		
Listed investments	3,229,510	3,271,456
	<u>3,229,510</u>	<u>3,271,456</u>
	<u><u>3,229,510</u></u>	<u><u>3,271,456</u></u>

13. Analysis of movement of social investments

	Programme related investments 2025 £
At 1 June 2024	79,667
Loans provided in the year	-
Loan repayments in the year	(19,777)
Write off irrecoverable loans	-
	<u>59,890</u>
At 31 May 2025	<u><u>59,890</u></u>

Comparative analysis of movement of social investments

	Programme related investments 2024 £
At 1 June 2023	102,313
Loans provided in the year	-
Loan repayments in the year	(22,646)
Write off irrecoverable loans	-
	<u>79,667</u>
At 31 May 2024	<u><u>79,667</u></u>

Concessionary loans that were provided to members of the Osteopathic profession to further their education were granted interest free loans repayable within 5 years beginning a year following their graduation.

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2025

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Unrestricted funds		
Trade creditors	9,126	12,006
Accruals	97,340	13,061
	<u>106,466</u>	<u>25,067</u>

15. Financial instruments

Carrying amount of financial assets:

Debt instruments measured at amortised cost	170,783	175,046
Instruments measured at fair value through profit or loss	3,229,509	3,271,456

Carrying amount of financial liabilities:

Measured at amortised cost	106,466	25,067
----------------------------	---------	--------

16. Movement in funds

Unrestricted funds

	Balance at 1 June 2024 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 May 2025 £
General	3,421,435	83,268	(319,680)	108,804	3,293,827
	<u>3,421,435</u>	<u>83,268</u>	<u>(319,680)</u>	<u>108,804</u>	<u>3,293,827</u>

Comparative unrestricted funds previous period

	Balance at 1 June 2023 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 May 2024 £
General	3,149,186	149,520	(203,638)	326,367	3,421,435
	<u>3,149,186</u>	<u>149,520</u>	<u>(203,638)</u>	<u>326,367</u>	<u>3,421,435</u>

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2025

17. Purpose of unrestricted funds

The advancement and promotion of the development of and education in the science and practice of Osteopathy for the benefit of the public.

18. Analysis of net assets between funds

	Investments	Net current assets	Net assets
Unrestricted funds	£	£	£
General	3,289,400	4,427	3,293,827
	<hr/>	<hr/>	<hr/>
	3,289,400	4,427	3,293,827
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Comparative unrestricted funds previous year	£	£	£
General	3,351,123	70,312	3,421,435
	<hr/>	<hr/>	<hr/>
	3,351,123	70,312	3,421,435
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

19. Trustees/members expenses

Expenditure for members of The Osteopathic Foundations Committee were met in the year totalling £511 (2024: £1,150). No members of the Committee were remunerated.

20. Related party transactions

The Institute of Osteopathy is the sole Trustee of the charity and have charged secretariat fees to The Osteopathic Foundation of £45,000 (2024: £45,000) for the administration of the charity throughout the year. The Institute of Osteopathy also charged The Osteopathic Foundation £26,973 (2024: £23,792) for project management fees.

During the year, a new grant was introduced for Institute of Osteopathy £85,000 to progress components of iO's strategic plan relating to osteopathy education and professional/workforce development.

21. Post balance sheet events

The chief executive has announced his retirement date for 31st May 2025.

THE OSTEOPATHIC FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2025**

	2025	2024
	£	£
Income and endowment		
Donations and legacies		
Donations	12,934	1,957
Legacies	52	28
	<hr/>	<hr/>
	12,986	1,985
Investments		
Income from listed investments	65,544	59,971
Bank interest receivable	-	29
Other interest receivable	4,738	7,880
	<hr/>	<hr/>
	70,282	67,880
Other income		
Sundry income	-	79,655
	<hr/>	<hr/>
Total incoming resources	83,268	149,520
Expenditure		
Charitable activities		
Bad debt expense	-	-
Grants	(77,245)	(94,579)
	<hr/>	<hr/>
	(77,245)	(94,579)
Support costs		
Governance costs		
Accountancy fees	(5,918)	(7,676)
Investment management fee	(24,809)	(22,358)
Legal fees	(16,996)	(2,468)
Cost of trustees' meeting	(370)	(1,150)
Other costs	(10,550)	(6,615)
Secretariat (Institute of Osteopathy)	(45,000)	(68,792)
NCOR Annual Sponsorship	(26,500)	-
Stakeholder Projects	(85,000)	-
Impairment charges	(319)	-
Project Manager Costs	(26,973)	-
	<hr/>	<hr/>
	(242,435)	(109,059)
	<hr/>	<hr/>
Total resources expended	<u><u>(319,680)</u></u>	<u><u>(203,638)</u></u>

THE OSTEOPATHIC FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2025**

	2025	2024
	£	£
Net income/(loss) before gains and losses	(236,412)	(54,118)
Other recognised gains and losses		
(Loss)/gain on revaluation of investments	107,293	315,945
(Loss)/gain on disposal of commercial investments	1,511	10,422
	<hr/>	<hr/>
	108,804	326,367
	<hr/>	<hr/>
Net (Loss)/Gain	<u><u>(127,608)</u></u>	<u><u>272,249</u></u>

THE OSTEOPATHIC FOUNDATION

England & Wales - Charity number 313785

Accounts

Charity Number: 313785

THE OSTEOPATHIC FOUNDATION
REPORT OF THE TRUSTEES AND UNAUDITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024

THE OSTEOPATHIC FOUNDATION
FOR THE YEAR ENDED 31 MAY 2024
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MANAGEMENT AND ADMINISTRATION INFORMATION

Name of charity: The Osteopathic Foundation

Charity Number: 313785

Principal address: Osteopathic Foundation
3 Park Terrace
Manor Road
Luton
LU1 3HN

Trustees

The trustees and officers serving during the year and since the year-end were as follows:

Institute of Osteopathy

Secretary Maurice Cheng

Senior management Simon Fielding (Chairman, Osteopathic Foundation)
Duncan Empey
Nadine Hobson
Tim Allardyce
Kerstin Rolfe
Obi Hassan

Independent examiners: UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London
E1W 1YW

Advisers: Investec Wealth & Investment
30 Gresham Street
London
EC2V 7QN

Solicitors: Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2024

The Osteopathic Foundation, previously the Osteopathic Educational Foundation, was entrusted to the care of the Institute of Osteopathy by the Osteopathic Educational Foundation Trustees on 31 January 2017.

The Institute of Osteopathy is the corporate trustee of the Osteopathic Foundation and by agreement with the outgoing Osteopathic Education Foundation trustees, the Council of the Institute has appointed an independently chaired management committee of Council, the Osteopathic Foundation Board, to manage the affairs of the charity. The Board have pleasure in presenting their report and the financial statements for the charity for the year ended 31st May 2023. The Board have adopted the provisions of 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 the Republic of Ireland (FRS 102; effective 1 January 2015).

Objectives and activities

Objectives and aims

The purpose of the charity as set out in its governing document is to advance and promote the development and education of the science and practice of osteopathy for the benefit of the public, in particular by:

- (1) Raising and administering funds in order to assist and support all aspects of osteopathic education, development, promotion, research and practice for the benefit of the public.
- (2) Assisting, conferring and cooperating with any established osteopathic organisation or Government Department to support and improve osteopathic education, development, promotion, research and practice.
- (3) Promoting the development of better training and systems to improve the practice of osteopathy.

The Board has considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Social investments

The Osteopathic Foundation replaced the student loan provision inherited from the Osteopathic Education Foundation Trustee Board some years ago with a new scheme of student support via the provision of grants over the last year.

Grant-making

The Osteopathic Foundation has developed a core strategy this year centred on the funding of research, development and educational programmes focussed on the growth and development of osteopathy in the interests of improving public health and patient care. This will be supported by active fundraising in the future as the Foundation plays a significant and sustainable role in working actively with the profession's stakeholders towards this overall aim.

By the end of the financial year 2023/24, there were 8 grants remaining live and in management. The Foundation has additionally agreed to fund towards NCOR's core costs for a further year, as well as extending funding for NCOR's Practice Based Research Network. In profession development, the charity will be working with the Institute of Osteopathy on supporting iO led multistakeholder programmes which support key elements of the iO 5-year Strategic Plan.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2024

Achievements and performance

Significant activities

Regular updates from grant holders this year show that good investment has been made by the Foundation to advance the profession, with results continuing to be disseminated and shared widely.

The Foundation has funded the following:

- Institute of Osteopathy – Mentoring matching programme
 - oF has paid £13.8k out of the £15k total.
 - Number of mentors and mentees remain stable.
 - A leadership programme is being developed on the back of the success of this funded scheme
- NCOR – Promoting evidence-informed osteopathic patient care
 - Full amount of £19.5k paid out.
- UCO – OSCAR (SCEDS)
 - Full amount of £20k has been paid.

Project is complete and the manuscript has been published, more details would be shared at the next meeting.

- OSCA – Targeted Protocol for Concussion
 - Full amount of £20k has been paid out.
- ICL – Osteopathy for Diabetic Neuropathy
 - Full amount of £19.9k paid out.

Trials are now taking place and ethics approval has been obtained. The trials are being promoted via a number of different channels. The clinical trials are expected to be completed by the end of the year.

- NCOR – Quality and Credibility of Clinical Trial Research in Osteopathy
 - Full amount of £15.8k paid out.
 - First systemic review of research integrity completed, and final analysis will be published soon.
- NCOR – What are the experiences of osteopaths working in the NHS
 - £11k out of a total £18.9k has been paid out.
 - 16 interviews have been carried out.
 - Early indications demonstrate that valuable information has been identified to upskill the profession.
 - The final manuscript will be submitted to peer-reviewed journals

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2024

- UTS Leadership Programme

- AUS\$11k has been paid out of the total AUS\$30k.

Online meetings are ongoing, and a face to face meeting will take place in October 2024.

- Practice-Based Research Network (PBRN)

- Full amount of £25k has been paid out.
- Funding has been awarded to support this work for a further year.

Investment performance

The year-end valuation of the fund was £3.35m.

The income received on the account has been c£272k compared with a loss of c£167.5k last year.

Financial review

The investment portfolio has shown recovery since January 2023 and therefore the Board continued to distribute grants in 2023/24.

Reserves and reserves policy

The Accumulated Fund of the Osteopathic Foundation, comprising principally the investment portfolio, is regarded by the Trustee as the “permanent endowment” of the Charity. Hitherto, the Trustee has regarded the underlying investment portfolio, augmented from time to time by legacies and donations, as providing a Fund, the net income of which can be used to provide grants for osteopathic education purposes and research.

Total reserves as £3,421k

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is organised so the Trustee and its members meet regularly to manage its affairs. The day-to-day administration is managed by the Osteopathic Foundation’s Grants and Projects Manager, as well as other executive staff from the Institute of Osteopathy.


The Trustee regularly identifies and reviews the risk to which the charity is exposed and ensures appropriate controls are in place to provide reasonable assurance against fraud and error. The principal risks faced by the charity lie in the performance of investments and operational risks from the inappropriate advancement of making grants. The risk variability in investment returns is mitigated by the retention of expert investment managers as custodians and advisors of a diversified portfolio of investments.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024**

Recruitment and appointment of trustee

Simon Fielding was appointed as interim Chair in May 2023, and confirmed as Chair by iO Council in January 2024.

This report was approved by the Osteopathic Foundation Board and signed on their behalf by:



.....
Simon Fielding
For the Institute of Osteopathy

Date: ...11/10/2024.....

INDEPENDENT EXAMINER'S REPORT TO THE OSTEOPATHIC FOUNDATION

I report to the trustees on my examination of the accounts of The Osteopathic Foundation (the charity) for the year ended 31 May 2024, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustee, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Harriet Hodgson-Grove ACA
UHY Hacker Young LLP
Independent Examiner

Quadrant House
4 Thomas More Square
London
E1W 1YW

Date: 14 October 2024.....

THE OSTEOPATHIC FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2024

	Notes	Year ended 31 May 2024 £	Year ended 31 May 2023 £
Unrestricted income and endowments from:			
Donations and legacies	2	1,985	71,092
Investments	3	67,880	55,026
Other income	4	79,655	-
Total unrestricted income and endowments		149,520	126,118
Expenditure on:			
Charitable activities	5	(203,638)	(222,575)
Total expenditure		(203,638)	(222,575)
Net unrestricted (losses)/gains on investments		326,367	(71,195)
Net (loss)/income		272,249	(167,652)
Reconciliation of funds			
Total funds brought forward		3,149,186	3,316,838
Total unrestricted funds carried forward		3,421,435	3,149,186

THE OSTEOPATHIC FOUNDATION

**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MAY 2024**

	Notes	31 May 2024 £	31 May 2023 £
Fixed assets:			
Investments	10	3,351,123	2,978,912
		<u>3,351,123</u>	<u>2,978,912</u>
Current assets:			
Cash at bank and in hand		95,379	194,779
		<u>95,379</u>	<u>194,779</u>
Creditors: amounts falling due within one year	14	(25,067)	(24,505)
Net current assets		<u>70,312</u>	<u>170,274</u>
Total assets less current liabilities		<u>3,421,435</u>	<u>3,149,186</u>
Net assets		<u>3,421,435</u>	<u>3,149,186</u>
The funds of the charity			
Unrestricted income funds	16	3,421,435	3,149,186
		<u>3,421,435</u>	<u>3,149,186</u>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



.....
Simon Fielding
For the Institute of Osteopathy

Date:11/10/2024.....

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2024

1. Accounting policies

1.1 Charity information

The Osteopathic Foundation is a charity registered in England and Wales and governed by their charity commission scheme dated 24 October 1996.

1.2 Basis of accounting

The financial statements have been prepared under the historical cost convention, except for the investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Osteopathic Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.3 Comparative period

The comparative period is the 12 months to 31 May 2023.

1.4 Statement of cash flows

The trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

1.5 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.6 Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the charity to the expenditure.

1.7 Investments

Investments in listed securities (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2024

1.8 Social investments

Programme related investments are shown at cost, less provision for impairment.

2. Income from donations and legacies

	Year ended 31 May 2024	Year ended 31 May 2023
	£	£
Unrestricted funds		
Donations received	1,957	71,058
Legacies received	28	34
	<hr/>	<hr/>
	1,985	71,092
	=====	=====

3. Investment income

	Year ended 31 May 2024	Year ended 31 May 2023
	£	£
Unrestricted funds		
Dividend income from listed investments	59,971	50,881
Bank interest receivable	29	111
Other interest receivable	7,880	4,034
	<hr/>	<hr/>
	67,880	55,026
	=====	=====

4. Other income

	Year ended 31 May 2024	Year ended 31 May 2023
		£
Unrestricted funds		
Other	79,655	-
	<hr/>	<hr/>
	79,655	-
	=====	=====

THE OSTEOPATHIC FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2024**

5.	Costs of charitable activities by fund type	Year ended 31 May 2024 £	Year ended 31 May 2023 £
	Unrestricted funds		
	Direct costs	94,579	93,630
	Support costs	109,059	128,945
		203,638	222,575
		203,638	222,575
6.	Costs of charitable activities by activity type	Year ended 31 May 2024 £	Year ended 31 May 2023 £
	Activities undertaken directly		
	Education	94,579	93,630
		94,579	93,630
		94,579	93,630
7.	Analysis of support costs	Year ended 31 May 2024 £	Year ended 31 May 2023 £
	Governance costs	109,059	128,945
		109,059	128,945
		109,059	128,945
8.	Net income for the year after charging	Year ended 31 May 2024 £	Year ended 31 May 2023 £
	Independent examiner fees	4,752	4,560
	Financial advice	22,358	20,874
	Write off of irrecoverable debts	-	-

9. **Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

THE OSTEOPATHIC FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2024**

10. Investments

	Note	2024 £	2023 £
Listed investments	11	3,271,456	2,876,599
Social investments	13	79,667	102,313
		<u>3,351,123</u>	<u>2,978,912</u>

11. Analysis of movement of commercial investments

	Listed Investments 2024 £
Market value at 1 June 2023	2,876,599
Additions to investment at cost	486,793
Disposals at carrying value	(407,881)
Net profit on revaluation	315,945
	<u>3,271,456</u>

Comparative analysis of movement of commercial investments

	Listed Investments 2023 £
Market value at 1 June 2022	2,717,900
Additions to investment at cost	1,041,999
Disposals at carrying value	(817,332)
Net loss on revaluation	(65,968)
	<u>2,876,599</u>

THE OSTEOPATHIC FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2024**

12. **Analysis of investments between funds as at year ended 31 May 2024**

	2024	2023
	£	£
Unrestricted funds		
Listed investments	3,271,456	2,876,599
	<u>3,271,456</u>	<u>2,876,599</u>
	<u><u>3,271,456</u></u>	<u><u>2,876,599</u></u>

13. **Analysis of movement of social investments**

	Programme related investments 2024 £
At 1 June 2023	102,313
Loans provided in the year	-
Loan repayments in the year	(22,646)
Write off irrecoverable loans	-
	<u>79,667</u>
At 31 May 2024	<u><u>79,667</u></u>

Comparative analysis of movement of social investments

	Programme related investments 2023 £
At 1 June 2022	127,898
Loans provided in the year	-
Loan repayments in the year	(25,585)
Write off irrecoverable loans	-
	<u>102,313</u>
At 31 May 2023	<u><u>102,313</u></u>

Concessionary loans that were provided to members of the Osteopathic profession to further their education were granted interest free loans repayable within 5 years beginning a year following their graduation.

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2024

14.	Creditors: amounts falling due within one year					
					2024	2023
					£	£
	Unrestricted funds					
	Trade creditors				12,006	6,477
	Accruals				13,061	18,028
					<u>25,067</u>	<u>24,505</u>
					=====	=====
15.	Financial instruments					
	Carrying amount of financial assets:					
	Debt instruments measured at amortised cost				175,046	297,092
	Instruments measured at fair value through profit or loss				3,271,456	2,876,599
					<u>3,446,502</u>	<u>3,173,691</u>
					=====	=====
	Carrying amount of financial liabilities:					
	Measured at amortised cost				25,067	24,505
					<u>25,067</u>	<u>24,505</u>
					=====	=====
16.	Movement in funds					
	Unrestricted funds					
		Balance at	Incoming	Outgoing	Gains and	Balance at
		1 June	resources	resources	losses	31 May
		2023				2024
		£	£	£	£	£
	General	3,149,186	149,520	(203,638)	326,367	3,421,435
		<u>3,149,186</u>	<u>149,520</u>	<u>(203,638)</u>	<u>326,367</u>	<u>3,421,435</u>
		=====	=====	=====	=====	=====
	Comparative unrestricted funds previous period					
		Balance at	Incoming	Outgoing	Gains and	Balance at
		1 June	resources	resources	losses	31 May
		2022				2023
		£	£	£	£	£
	General	3,316,838	126,118	(222,575)	(71,195)	3,149,186
		<u>3,316,838</u>	<u>126,118</u>	<u>(222,575)</u>	<u>(71,195)</u>	<u>3,149,186</u>
		=====	=====	=====	=====	=====

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2024

17. Purpose of unrestricted funds

The advancement and promotion of the development of and education in the science and practice of Osteopathy for the benefit of the public.

18. Analysis of net assets between funds

	Investments	Net current assets	Net assets
Unrestricted funds	£	£	£
General	3,351,123	70,312	3,421,435
	<hr/>	<hr/>	<hr/>
	3,351,123	70,312	3,421,435
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Comparative unrestricted funds previous year	£	£	£
General	2,978,912	170,274	3,149,186
	<hr/>	<hr/>	<hr/>
	2,978,912	170,274	3,149,186
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

19. Trustees/members expenses

Expenditure for members of The Osteopathic Foundations Board were met in the year totalling £1,150 (2023: £2,475). No members of the Board were remunerated.

20. Related party transactions

The Institute of Osteopathy is the sole Trustee of the charity and have charged secretariat fees to The Osteopathic Foundation of £45,000 (2023: £54,000) for the administration of the charity throughout the year. The Institute of Osteopathy also charged The Osteopathic Foundation £23,792 (2023: £30,338) for project management fees.

21. Post balance sheet events

The chief executive has announced his retirement date for 31st May 2025.

THE OSTEOPATHIC FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024**

	2024	2023
	£	£
Income and endowment		
Donations and legacies		
Donations	1,957	71,058
Legacies	28	34
	<hr/>	<hr/>
	1,985	71,092
Investments		
Income from listed investments	59,971	50,881
Bank interest receivable	29	111
Other interest receivable	7,880	4,034
	<hr/>	<hr/>
	67,880	55,026
Other income		
Sundry income	79,655	-
	<hr/>	<hr/>
Total incoming resources	149,520	126,118
Expenditure		
Charitable activities		
Bad debt expense	-	-
Grants	(94,579)	(93,630)
	<hr/>	<hr/>
	(94,579)	(93,630)
Support costs		
Governance costs		
Accountancy fees	(7,676)	(6,360)
Investment management fee	(22,358)	(20,874)
Legal fees	(2,468)	(6,374)
Cost of trustees' meeting	(1,150)	(2,475)
Other costs	(6,615)	(8,524)
Secretariat (Institute of Osteopathy)	(68,792)	(84,338)
	<hr/>	<hr/>
	(109,059)	(128,945)
	<hr/>	<hr/>
Total resources expended	<u>(203,638)</u>	<u>(222,575)</u>

THE OSTEOPATHIC FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024**

	2024	2023
	£	£
Net income/(loss) before gains and losses	(54,118)	(96,457)
Other recognised gains and losses		
(Loss)/gain on revaluation of investments	315,945	(65,968)
(Loss)/gain on disposal of commercial investments	10,422	(5,227)
	<hr/>	<hr/>
	326,367	(71,195)
	<hr/>	<hr/>
Net Gain/(Loss)	272,249	(167,652)
	<hr/> <hr/>	<hr/> <hr/>

THE OSTEOPATHIC FOUNDATION

England & Wales - Charity number 313785

Accounts

Charity Number: 313785

THE OSTEOPATHIC FOUNDATION
REPORT OF THE TRUSTEES AND UNAUDITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023

THE OSTEOPATHIC FOUNDATION
FOR THE YEAR ENDED 31 MAY 2023

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THE OSTEOPATHIC FOUNDATION

MANAGEMENT AND ADMINISTRATION INFORMATION

Name of charity: The Osteopathic Foundation

Charity Number: 313785

Principal address: Osteopathic Foundation
3 Park Terrace
Manor Road
Luton
LU1 3HN

Trustees

The trustees and officers serving during the year and since the year-end were as follows:

Institute of Osteopathy

Secretary Maurice Cheng

Senior management Simon Fielding (Chairman, Osteopathic Foundation)
Duncan Empey
Nadine Hobson
Tim Allardyce
Kerstin Rolfe
Peter Brogden
Obi Hassan

Independent examiners: UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London
E1W 1YW

Solicitors: Moira Protani Ltd
72 Woodbourne Avenue
Brighton
BN1 8EJ

Advisers: Investec Wealth & Investment
30 Gresham Street
London
EC2V 7QN

THE OSTEOPATHIC FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2023

The Osteopathic Foundation, previously the Osteopathic Educational Foundation, was entrusted to the care of the Institute of Osteopathy by the Osteopathic Educational Foundation Trustees on 31 January 2017.

The Institute of Osteopathy is the corporate trustee of The Osteopathic Foundation and by agreement with the outgoing Osteopathic Education Foundation trustees, the Council of the Institute has appointed an independently chaired management board, The Osteopathic Foundation Board, to manage the affairs of the charity. The Board have pleasure in presenting their report and the financial statements for the charity for the year ended 31st May 2023. The Board have adopted the provisions of 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 the Republic of Ireland (FRS 102; effective 1 January 2015).

Objectives and activities

Objectives and aims

The purpose of the charity as set out in its governing document is to advance and promote the development and education of the science and practice of osteopathy for the benefit of the public, in particular by:

- (1) Raising and administering funds in order to assist and support all aspects of osteopathic education, development, promotion, research and practice for the benefit of the public.
- (2) Assisting, conferring and cooperating with any established osteopathic organisation or Government Department to support and improve osteopathic education, development, promotion, research and practice.
- (3) Promoting the development of better training and systems to improve the practice of osteopathy.

The Board has considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Social investments

The Foundation decided to place on hold the student loan provision inherited from the Osteopathic Education Foundation Trustee Board for this year until it investigates the best steps to maximise its impact to this beneficiary group. The Foundation hopes to offer the loans provision or something similar again next year.

Grant-making

The Osteopathic Foundation board has developed an initial core strategy centred on the funding of research and educational programmes. By the end of the financial year 2021/22, there was one successfully completed and closed grant, with ten grants remaining live and in management. In comparison, there were three successfully completed and closed grants and nine remaining live at the end of the 2022/23 financial year.

Achievements and performance

Significant activities

The results of the three projects successfully closed this year show that good investment has been made by the Foundation to advance the profession, with results continuing to be disseminated and shared widely. One of the research studies investigated how mild head injuries among rugby players can cause functional and neurological changes in the brain.

The Foundation is now funding NCOR to develop a Practice-Based Research Network named POWER (Patients and Osteopaths Working together to Enhance Research). This will bring together the profession to look at best practices. Students experiencing financial hardship were also supported by the foundation through several small grants.

THE OSTEOPATHIC FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2023

Our objectives remain the same, namely the advancement of osteopathy in the public interest, through funding projects that contribute to education and to research, that promotes the profession.

Following the receipt of three large donations in the year to May 2022 we have seen some reduction in donations for this financial year. There are plans however in the next financial year to move forward with fundraising activities to increase donations to the charity in the future. A further donation of £70,000 was received from the Dr Ratcliffe Scholarship Fund meaning we have now received £113,000 in total. Regular small donations continue to be received via Easyfundraising and our advert in the Law Society has been renewed for another year.

With the continued support and dedication of the Trustees and staff team, we look forward to the Osteopathic Foundation strengthening its position as a driving force for the profession.

Investment performance

The turbulence in the economy during and since Covid caused a downturn in the market resulting in both a loss in value of the investment portfolio, and on sale of investments however there seems to be some recovery with an annual return between January and May 2023 of 2.6% and no particular concerns reported by Investec. The year-end valuation of the fund was £2,978,912.

Financial review

Reserves and reserves policy

The Accumulated Fund of the Osteopathic Foundation, comprising principally the investment portfolio, is regarded by the Trustee as the “permanent endowment” of the Charity. Hitherto, the Trustee has regarded the underlying investment portfolio, augmented from time to time by legacies and donations, as providing a Fund, the net income of which can be used to provide grants for osteopathic education purposes and research.

Up until 2000, the Osteopathic Education Foundation provided, in the main, grants to osteopathic students to enable those who could not otherwise fund their training to do so. After 2000, the Osteopathic Education Foundation changed its policy to preserve its endowment and, in addition to providing research grants, utilised substantially all its net income in building up a loan portfolio, the student loans of which were to be repayable over a period not exceeding five years, following the successful completion of training.

Total reserves as of 31 May 2023 amounted to £3,149,186 (2022: £3,316,838) with net loss for the period of (£167,652) (2022: £245,279).

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is organised so the Trustee and its members meet regularly to manage its affairs. The day to day administration is managed by The Osteopathic Foundation Project Manager.

The Trustee regularly identifies and reviews the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The principal risks faced by the charity lie in the performance of investments and operational risks from the inappropriate advancement of loans and making of grants. The risk variability in investment returns is mitigated by the retention of expert investment managers as custodians and advisors of a diversified portfolio of investments.

THE OSTEOPATHIC FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023**

Recruitment and appointment of trustee

The Osteopathic Foundation Board was appointed through open advertisement, with the process being overseen by the Institute of Osteopathy Appointments Committee, with four lay members (with strong health backgrounds), one of whom is Chair, and three osteopaths. The Chair left the Foundation in April 2023. A new Chair was appointed in May 2023.

This report was approved by the Board of Trustees and signed on their behalf by:



.....
Simon Fielding
For the Institute of Osteopathy

29 September 2023
Date:

INDEPENDENT EXAMINER'S REPORT TO THE OSTEOPATHIC FOUNDATION

I report to the trustees on my examination of the accounts of The Osteopathic Foundation (the charity) for the year ended 31 May 2023, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustee, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Harriet Hodgson-Grove ACA
UHY Hacker Young LLP
Independent Examiner

Quadrant House
4 Thomas More Square
London
E1W 1YW

Date: ..29 September 2023.....

THE OSTEOPATHIC FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2023

		Year ended 31 May 2023	Year ended 31 May 2022
	Notes	£	£
Unrestricted income and endowments from:			
Donations and legacies	2	71,092	415,792
Investments	3	55,026	48,927
Other income	4	-	25
		<hr/>	<hr/>
Total unrestricted income and endowments		126,118	464,744
Expenditure on:			
Charitable activities	5	(222,575)	(169,455)
		<hr/>	<hr/>
Total expenditure		(222,575)	(169,455)
		<hr/>	<hr/>
Net unrestricted (losses)/gains on investments		(71,195)	(50,010)
		<hr/>	<hr/>
Net (loss)/income		(167,652)	245,279
		<hr/>	<hr/>
Reconciliation of funds			
Total funds brought forward		3,316,838	3,071,559
		<hr/>	<hr/>
Total unrestricted funds carried forward		3,149,186	3,316,838
		<hr/> <hr/>	<hr/> <hr/>

THE OSTEOPATHIC FOUNDATION

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MAY 2023

	Notes	31 May 2023 £	31 May 2022 £
Fixed assets:			
Investments	10	2,978,912	2,845,798
		<u>2,978,912</u>	<u>2,845,798</u>
Current assets:			
Cash at bank and in hand		194,779	505,330
		<u>194,779</u>	<u>505,330</u>
Creditors: amounts falling due within one year	14	(24,505)	(34,290)
Net current assets		<u>170,274</u>	<u>471,040</u>
Total assets less current liabilities		<u>3,149,186</u>	<u>3,316,838</u>
Net assets		<u>3,149,186</u>	<u>3,316,838</u>
The funds of the charity			
Unrestricted income funds	16	3,149,186	3,316,838
		<u>3,149,186</u>	<u>3,316,838</u>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



.....
Simon Fielding
For the Institute of Osteopathy

29 September 2023
Date:

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2023

1. Accounting policies

1.1 Charity information

The Osteopathic Foundation is a charity registered in England and Wales and governed by their charity commission scheme dated 24 October 1996.

1.2 Basis of accounting

The financial statements have been prepared under the historical cost convention, except for the investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Osteopathic Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.3 Comparative period

The comparative period is the 12 months to 31 May 2022.

1.4 Statement of cash flows

The trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

1.5 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.6 Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the charity to the expenditure.

1.7 Investments

Investments in listed securities (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2023

1.8 Social investments

Programme related investments are shown at cost, less provision for impairment.

2. Income from donations and legacies

	Year ended 31 May 2023	Year ended 31 May 2022
	£	£
Unrestricted funds		
Donations received	71,058	415,367
Legacies received	34	425
	<hr/>	<hr/>
	71,092	415,792
	<hr/> <hr/>	<hr/> <hr/>

3. Investment income

	Year ended 31 May 2023	Year ended 31 May 2022
	£	£
Unrestricted funds		
Dividend income from listed investments	50,881	45,766
Bank interest receivable	111	34
Other interest receivable	4,034	3,127
	<hr/>	<hr/>
	55,026	48,927
	<hr/> <hr/>	<hr/> <hr/>

4. Other income

	Year ended 31 May 2023	Year ended 31 May 2022
		£
Unrestricted funds		
Other	-	25
	<hr/>	<hr/>
	-	25
	<hr/> <hr/>	<hr/> <hr/>

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2023

5.	Costs of charitable activities by fund type	Year ended 31 May 2023	Year ended 31 May 2022
		£	£
	Unrestricted funds		
	Direct costs	93,630	59,251
	Support costs	128,945	110,204
		<hr/>	<hr/>
		222,575	169,455
		<hr/>	<hr/>
6.	Costs of charitable activities by activity type	Year ended 31 May 2023	Year ended 31 May 2022
		£	£
	Activities undertaken directly		
	Education	93,630	59,251
		<hr/>	<hr/>
		93,630	59,251
		<hr/>	<hr/>
7.	Analysis of support costs	Year ended 31 May 2023	Year ended 31 May 2022
		£	£
	Governance costs	128,945	110,204
		<hr/>	<hr/>
		128,945	110,204
		<hr/>	<hr/>
8.	Net income for the year after charging	Year ended 31 May 2023	Year ended 31 May 2022
		£	£
	Independent examiner fees	4,560	3,500
	Financial advice	20,874	21,091
	Write off of irrecoverable debts	-	6,204

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2023

10. Investments

	Note	2023 £	2022 £
Listed investments	11	2,876,599	2,717,900
Social investments	13	102,313	127,898
		<u>2,978,912</u>	<u>2,845,798</u>

11. Analysis of movement of commercial investments

	Listed Investments 2023 £
Market value at 1 June 2022	2,717,900
Additions to investment at cost	1,041,999
Disposals at carrying value	(817,332)
Net loss on revaluation	(65,968)
	<u>2,876,599</u>

Comparative analysis of movement of commercial investments

	Listed Investments 2022 £
Market value at 1 June 2021	2,647,823
Additions to investment at cost	913,783
Disposals at carrying value	(798,368)
Net loss on revaluation	(45,338)
	<u>2,717,900</u>

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2023

12. Analysis of investments between funds as at year ended 31 May 2023

	2023 £	2022 £
Unrestricted funds		
Listed investments	2,876,599	2,717,900
	<u>2,876,599</u>	<u>2,717,900</u>
	=====	=====

13. Analysis of movement of social investments

	Programme related investments 2023 £
At 1 June 2022	127,898
Loans provided in the year	-
Loan repayments in the year	(25,585)
Write off irrecoverable loans	-
	<u>102,313</u>
	=====
At 31 May 2023	102,313

Comparative analysis of movement of social investments

	Programme related investments 2022 £
At 1 June 2021	148,644
Loans provided in the year	24,500
Loan repayments in the year	(39,042)
Write off irrecoverable loans	(6,204)
	<u>127,898</u>
	=====
At 31 May 2022	127,898

Concessionary loans that were provided to members of the Osteopathic profession to further their education were granted interest free loans repayable within 5 years beginning a year following their graduation.

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Unrestricted funds		
Trade creditors	6,477	15,321
Accruals	18,028	18,969
	<u>24,505</u>	<u>34,290</u>
	=====	=====

15. Financial instruments

Carrying amount of financial assets:

Debt instruments measured at amortised cost	297,092	633,228
Instruments measured at fair value through profit or loss	2,876,599	2,717,900
	<u>=====</u>	<u>=====</u>

Carrying amount of financial liabilities:

Measured at amortised cost	24,505	34,290
	<u>=====</u>	<u>=====</u>

16. Movement in funds

Unrestricted funds

	Balance at 1 June 2022 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 May 2023 £
General	3,316,838	126,118	(222,576)	(71,195)	3,149,186
	<u>3,316,838</u>	<u>126,118</u>	<u>(222,576)</u>	<u>(71,195)</u>	<u>3,149,186</u>
	=====	=====	=====	=====	=====

Comparative unrestricted funds previous period

	Balance at 1 June 2021 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 May 2022 £
General	3,071,559	464,744	(169,455)	(50,010)	3,316,838
	<u>3,071,559</u>	<u>464,744</u>	<u>(169,455)</u>	<u>(50,010)</u>	<u>3,316,838</u>
	=====	=====	=====	=====	=====

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2023

17. Purpose of unrestricted funds

The advancement and promotion of the development of and education in the science and practice of Osteopathy for the benefit of the public.

18. Analysis of net assets between funds

	Investments	Net current assets	Net assets
Unrestricted funds	£	£	£
General	2,978,912	170,274	3,149,186
	<u>2,978,912</u>	<u>170,274</u>	<u>3,149,186</u>
	=====	=====	=====
Comparative unrestricted funds previous year	£	£	£
General	2,845,798	471,040	3,316,838
	<u>2,845,798</u>	<u>471,040</u>	<u>3,316,838</u>
	=====	=====	=====

19. Trustees/members expenses

Expenditure for members of The Osteopathic Foundations Board were met in the year totalling £2,475 (2022: £144). No members of the Board were remunerated.

20. Related party transactions

During the prior year costs in relation to his PhD for Austin Plunkett, a director of the company, previously approved by the Osteopathic Foundation Board, were paid for by the Osteopathic Foundation which amounted to £20,000 in total. There were £Nil payments for such in the year ended 31st May 2023. Further to this, The Institute of Osteopathy is the sole Trustee of the charity and have charged secretariat fees to The Osteopathic Foundation of £54,000 (2022: £54,000) for the administration of the charity throughout the year. The Institute of Osteopathy also charged The Osteopathic Foundation £30,338 (2022: £19,675) for project management fees.

21. Post balance sheet events

Following a review by HMRC in relation to the VAT supply between the Institute of Osteopathy (“iO” the trustee) and the Osteopathic Foundation (“OF”) there has been a VAT ruling that the OF is not a legal entity, and therefore no supply exists between the iO and the OF. Any charges between them is seen merely from a VAT perspective as the movement of funds within the same entity.

The iO have been authorised to submit an error correction notice to reclaim VAT paid on invoices by the OF to HMRC from 2017 to date, which will then be reimbursed to the OF. This is expected to be in the region of £78,000.

THE OSTEOPATHIC FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2023

	2023 £	2022 £
Income and endowment		
Donations and legacies		
Donations	71,058	415,367
Legacies	34	425
	<u>71,092</u>	<u>415,792</u>
Investments		
Income from listed investments	50,881	45,766
Bank interest receivable	111	34
Other interest receivable	4,034	3,127
	<u>55,026</u>	<u>48,927</u>
Other income		
Fees	-	25
	<u>-</u>	<u>25</u>
Total incoming resources	126,118	464,744
Expenditure		
Charitable activities		
Bad debt expense	-	(6,204)
Grants	(93,630)	(53,047)
	<u>(93,630)</u>	<u>(59,251)</u>
Support costs		
Governance costs		
Accountancy fees	(6,360)	(4,718)
Investment management fee	(20,874)	(21,091)
Legal fees	(6,374)	(5,533)
Cost of trustees' meeting	(2,475)	(144)
Other costs	(8,524)	(5,043)
Secretariat (Institute of Osteopathy)	(84,338)	(73,675)
	<u>(128,945)</u>	<u>(110,204)</u>
Total resources expended	<u><u>(222,575)</u></u>	<u><u>(169,455)</u></u>

THE OSTEOPATHIC FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2023**

	2023	2022
	£	£
Net income/(loss) before gains and losses	(96,457)	295,289
Other recognised gains and losses		
(Loss)/gain on revaluation of investments	(65,968)	(45,338)
(Loss)/gain on disposal of commercial investments	(5,227)	(4,672)
	<hr/>	<hr/>
	(71,195)	(50,010)
	<hr/>	<hr/>
Net Gain/(Loss)	(167,652)	245,279
	<hr/> <hr/>	<hr/> <hr/>

THE OSTEOPATHIC FOUNDATION

England & Wales - Charity number 313785

Accounts

Charity Number: 313785

THE OSTEOPATHIC FOUNDATION
REPORT OF THE TRUSTEES AND UNAUDITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

THE OSTEOPATHIC FOUNDATION
FOR THE YEAR ENDED 31 MAY 2022
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Statement of financial position	7
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Detailed statement of financial activities	15 -16

THE OSTEOPATHIC FOUNDATION

MANAGEMENT AND ADMINISTRATION INFORMATION

Name of charity: The Osteopathic Foundation

Charity Number: 313785

Principal address: Osteopathic Foundation
3 Park Terrace
Manor Road
Luton
LU1 3HN

Trustees

The trustees and officers serving during the year and since the year-end were as follows:

Institute of Osteopathy

Secretary Maurice Cheng

Senior management Duncan Empey (Chairman, Osteopathic Foundation)
Nadine Hobson
Tim Allardyce
Kerstin Rolfe
Jonathon Shapiro (resigned 31 July 2021)
Peter Brogden
Obi Hassan

Independent examiners: UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London
E1W 1YW

Solicitors: Moira Protani Ltd
72 Woodbourne Avenue
Brighton
BN1 8EJ

Advisers: Investec Wealth & Investment
30 Gresham Street
London
EC2V 7QN

THE OSTEOPATHIC FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

The Osteopathic Foundation, previously the Osteopathic Educational Foundation, was entrusted to the care of the Institute of Osteopathy by the Osteopathic Educational Foundation Trustees on 31 January 2017.

The Institute of Osteopathy is the corporate trustee of The Osteopathic Foundation and by agreement with the outgoing Osteopathic Education Foundation trustees, the Council of the Institute has appointed an independently chaired management board, The Osteopathic Foundation Board, to manage the affairs of the charity. The Board have pleasure in presenting their report and the financial statements for the charity for the year ended 31st May 2022. The Board have adopted the provisions of 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 the Republic of Ireland (FRS 102; effective 1 January 2015).

Objectives and activities

Objectives and aims

The purpose of the charity as set out in its governing document is to advance and promote the development and education of the science and practice of osteopathy for the benefit of the public, in particular by:

- (1) Raising and administering funds in order to assist and support all aspects of osteopathic education, development, promotion, research and practice for the benefit of the public.
- (2) Assisting, conferring and cooperating with any established osteopathic organisation or Government Department to support and improve osteopathic education, development, promotion, research and practice.
- (3) Promoting the development of better training and systems to improve the practice of osteopathy.

The Board has considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Social investments

The Foundation decided to place on hold the student loan provision inherited from the Osteopathic Education Foundation Trustee Board for this year until it investigates the best steps to maximise its impact to this beneficiary group. The Foundation hopes to offer the loans provision or something similar again next year.

Grant-making

The Osteopathic Foundation board has developed an initial core strategy centred on the funding of research and educational programmes. By the end of the financial year 2021/22, there was one successfully completed and closed grant, with ten grants remaining live and in management.

Achievements and performance

Significant activities

The results of the second funded project have been received, The Foundation was pleased to fund the research project which helped an osteopath researcher to acquire new skills in computing and neuroimaging as well as working towards increasing the knowledge of the wider profession on the impact of mild traumatic brain injury in elite rugby players. Colleagues at Imperial College London continue to further analyse the results and plan to disseminate findings more widely within the profession soon.

Our objectives remain the same, namely the advancement of osteopathy in the public interest, through funding projects that contribute to education and to research, that promotes the profession.

THE OSTEOPATHIC FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

Fundraising plans are being put in place. Accounts have been set up on AmazonSmile and easyfundraising, with small amounts being regularly received.

With the continued support and dedication of the Trustees and staff team, we look forward to The Osteopathic Foundation strengthening its position as a driving force for the profession.

Investment performance

With the steady recovery of the economy over the last year the fund has shown some improvement with a year-end valuation of £2,845,798 and an overall annual total return of minus 1%. In context, the year to 31 May 2022 the ARC steady growth peer group fell by -1.8%.

Financial review

Significant events

The initial impact of Covid-19 was to decrease the value of the investment portfolio managed by Investec. The Board took the precautionary measure of halting new applications for funding, whilst guaranteeing the continuation of funding for those projects already in receipt of a grant.

The investment portfolio has nearly recovered to pre-Covid-19 levels and the Board has reopened grant applications in 2022.

Reserves and reserves policy

The Accumulated Fund of The Osteopathic Foundation, comprising principally the investment portfolio, is regarded by the Trustee as the “permanent endowment” of the Charity. Hitherto, the Trustee has regarded the underlying investment portfolio, augmented from time to time by legacies and donations, as providing a Fund, the net income of which can be used to provide grants and loans to osteopathic education purposes and grants for research.

Up until 2000, the Osteopathic Education Foundation provided, in the main, grants to osteopathic students to enable those who could not otherwise fund their training to do so. After 2000, the Osteopathic Education Foundation changed its policy to preserve its endowment and, in addition to providing research grants, utilised substantially all its net income in building up a loan portfolio, the student loans of which were to be repayable over a period not exceeding five years, following the successful completion of training.

Total reserves as at 31 May 2022 amounted to £3,316,838 (2021 £3,071,559) with net income for the period of £245,279 (2021: £350,026).

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is organised so the Trustee and its members meet regularly to manage its affairs. The day to day administration is managed by The Osteopathic Foundation Project Manager.

The Trustee regularly identifies and reviews the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The principal risks faced by the charity lie in the performance of investments and operational risks from the inappropriate advancement of loans and making of grants. The risk variability in investment returns is mitigated by the retention of expert investment managers as custodians and advisors of a diversified portfolio of investments.

THE OSTEOPATHIC FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2022**

Recruitment and appointment of trustee

The Osteopathic Foundation Board was appointed through open advertisement, with the process being overseen by the Institute of Osteopathy Appointments Committee, with four lay members (with strong health backgrounds), one of whom is Chair, and three osteopaths. The Chair and Project Manager both left at different times during the year – a new Project Manager was appointed in February 2022 and a Board member acted as Interim Chair. A new Chair has now been appointed.

This report was approved by the Board of Trustees and signed on their behalf by:



.....
Duncan Empey
For the Institute of Osteopathy

Date: 29th September 2022
.....

INDEPENDENT EXAMINER'S REPORT TO THE OSTEOPATHIC FOUNDATION

I report to the trustees on my examination of the accounts of The Osteopathic Foundation (the charity) for the year ended 31 May 2022, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustee, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records;
3. the account do 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Subarna Banerjee ACA
UHY Hacker Young
Independent Examiner

Quadrant House
4 Thomas More Square
London
E1W 1YW

Date: 11th October 2022.....

THE OSTEOPATHIC FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2022**

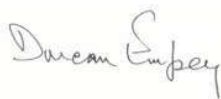
	Notes	Year ended 31 May 2022 £	Year ended 31 May 2021 £
Unrestricted income and endowments from:			
Donations and legacies	2	415,792	1,330
Investments	3	48,927	44,105
Other income	4	25	75
		<hr/>	<hr/>
Total unrestricted income and endowments		464,744	45,510
Expenditure on:			
Charitable activities	5	(169,455)	(160,716)
		<hr/>	<hr/>
Total expenditure		(169,455)	(160,716)
		<hr/>	<hr/>
Net unrestricted (losses)/gains on investments		(50,010)	465,232
		<hr/>	<hr/>
Net income		245,279	350,026
		<hr/>	<hr/>
Reconciliation of funds			
Total funds brought forward		3,071,559	2,721,533
		<hr/>	<hr/>
Total unrestricted funds carried forward		3,316,838	3,071,559
		<hr/> <hr/>	<hr/> <hr/>

THE OSTEOPATHIC FOUNDATION

**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MAY 2022**

		31 May 2022 £	31 May 2021 £
Fixed assets:	Notes		
Investments	10	2,845,798	2,796,467
		<hr/>	<hr/>
		2,845,798	2,796,467
		<hr/>	<hr/>
Current assets:			
Cash at bank and in hand		505,330	302,746
		<hr/>	<hr/>
		505,330	302,746
		<hr/>	<hr/>
Creditors: amounts falling due within one year	14	(34,290)	(27,654)
Net current assets		471,040	275,092
		<hr/>	<hr/>
Total assets less current liabilities		3,316,838	3,071,559
		<hr/>	<hr/>
Net assets		3,316,838	3,071,559
		<hr/>	<hr/>
The funds of the charity			
Unrestricted income funds	16	3,316,838	3,071,559
		<hr/>	<hr/>
		3,316,838	3,071,559
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



.....
Duncan Empey
For the Institute of Osteopathy

Date: 29th September 2022
.....

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2022

1. Accounting policies

1.1 Charity information

The Osteopathic Foundation is a charity registered in England and Wales and governed by their charity commission scheme dated 24 October 1996.

1.2 Basis of accounting

The financial statements have been prepared under the historical cost convention, except for the investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Osteopathic Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.3 Comparative period

The comparative period is the 12 months to 31 May 2021.

1.4 Statement of cash flows

The trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

1.5 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.6 Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the charity to the expenditure.

1.7 Investments

Investments in listed securities (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2022

1.8 Social investments

Programme related investments are shown at cost, less provision for impairment.

1.9 Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities and is reported as part of the expenditure to which it relates.

2. Income from donations and legacies

	Year ended 31 May 2022 £	Year ended 31 May 2021 £
Unrestricted funds		
Donations received	415,367	1,280
Legacies received	425	50
	<hr/>	<hr/>
	415,792	1,330
	=====	=====

There were significant donations this year from the Vaughn McDermott Fund, British Naturopathic and Osteopathic Association and the Dr Ratcliff Scholarship Fund.

3. Investment income

	Year ended 31 May 2022 £	Year ended 31 May 2021 £
Unrestricted funds		
Dividend income from listed investments	45,766	40,296
Bank interest receivable	34	53
Other interest receivable	3,127	3,756
	<hr/>	<hr/>
	48,927	44,105
	=====	=====

4. Other income

	Year ended 31 May 2022 £	Year ended 31 May 2021 £
Unrestricted funds		
Other	25	75
	<hr/>	<hr/>
	25	75
	=====	=====

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2022

5.	Costs of charitable activities by fund type	Year ended 31 May 2022 £	Year ended 31 May 2021 £
	Unrestricted funds		
	Direct costs	59,251	54,817
	Support costs	110,204	105,899
		<hr/>	<hr/>
		169,455	160,716
		<hr/> <hr/>	<hr/> <hr/>
6.	Costs of charitable activities by activity type	Year ended 31 May 2022 £	Year ended 31 May 2021 £
	Activities undertaken directly		
	Education	59,251	54,817
		<hr/>	<hr/>
		59,251	54,817
		<hr/> <hr/>	<hr/> <hr/>
7.	Analysis of support costs	Year ended 31 May 2022 £	Year ended 31 May 2021 £
	Governance costs	110,204	105,899
		<hr/>	<hr/>
		110,204	105,899
		<hr/> <hr/>	<hr/> <hr/>
8.	Net income for the year after charging	Year ended 31 May 2021 £	Year ended 31 May 2021 £
	Independent examiner fees	3,500	3,600
	Financial advice	21,091	20,998
	Write off of irrecoverable debts	6,204	282

9. **Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2022

10.	Investments		2022	2021
		Note	£	£
	Listed investments	11	2,717,900	2,647,823
	Social investments	13	127,898	148,644
			<u>2,845,798</u>	<u>2,796,467</u>
11.	Analysis of movement of commercial investments			Listed Investments 2022 £
	Market value at 1 June 2021			2,647,823
	Additions to investment at cost			913,783
	Disposals at carrying value			(798,368)
	Net loss on revaluation			(45,338)
	Market value at 31 May 2022			<u>2,717,900</u>
	Comparative analysis of movement of commercial investments			Listed Investments 2021 £
	Market value at 1 June 2020			2,166,997
	Additions to investment at cost			432,882
	Disposals at carrying value			(342,477)
	Net gain on revaluation			390,421
	Market value at 31 May 2021			<u>2,647,823</u>

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2022

12. Analysis of investments between funds as at year ended 31 May 2022

	2022 £	2021 £
Unrestricted funds		
Listed investments	2,717,900	2,647,823
	<u>2,717,900</u>	<u>2,647,823</u>
	=====	=====

13. Analysis of movement of social investments

	Programme related investments 2022 £
At 1 June 2021	148,644
Loans provided in the year	24,500
Loan repayments in the year	(39,042)
Write off irrecoverable loans	(6,204)
	<u>127,898</u>
	=====
At 31 May 2022	127,898

Comparative analysis of movement of social investments

	Programme related investments 2021 £
At 1 June 2020	180,126
Loans provided in the year	18,750
Loan repayments in the year	(49,950)
Write off irrecoverable loans	(282)
	<u>148,644</u>
	=====
At 31 May 2021	148,644

Concessionary loans provided to members of the Osteopathic profession to further their education are granted interest free loans repayable within 5 years of the grant date. Failure to meet the repayments without prior consent of The Osteopathic Foundation Board will result in the loan balance becoming repayable immediately.

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

14.	Creditors: amounts falling due within one year					
					2022	2021
					£	£
	Unrestricted funds					
	Trade creditors				15,321	-
	Accruals				18,969	27,654
					34,290	27,654
15.	Financial instruments					
	Carrying amount of financial assets:					
	Debt instruments measured at amortised cost				633,228	451,435
	Instruments measured at fair value through profit or loss				2,717,900	2,647,823
	Carrying amount of financial liabilities:					
	Measured at amortised cost				34,290	27,654
16.	Movement in funds					
	Unrestricted funds					
		Balance at	Incoming	Outgoing	Gains and	Balance at
		1 June	resources	resources	losses	31 May
		2021				2022
		£	£	£	£	£
	General	3,071,559	464,744	(169,455)	(50,010)	3,316,838
		3,071,559	464,744	(169,455)	(50,010)	3,316,838
	Comparative unrestricted funds previous period					
		Balance at	Incoming	Outgoing	Gains and	Balance at
		1 June	resources	resources	losses	31 May
		2020				2021
		£	£	£	£	£
	General	2,721,533	45,510	(160,716)	465,232	3,071,559
		2,721,533	45,510	(160,716)	465,232	3,071,559

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2022

17. **Purpose of unrestricted funds**

The advancement and promotion of the development of and education in the science and practice of Osteopathy for the benefit of the public.

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

	Investments	Net current assets	Net assets
	£	£	£
Unrestricted funds			
General	2,845,798	471,040	3,316,838
	<hr/>	<hr/>	<hr/>
	2,845,798	471,040	3,316,838
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Investments	Net current assets	Net assets
	£	£	£
Comparative unrestricted funds previous year			
General	2,796,467	275,092	3,071,559
	<hr/>	<hr/>	<hr/>
	2,796,467	275,092	3,071,559
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

19. **Trustees/members expenses**

Expenditure for members of The Osteopathic Foundations Board were met in the year totalling £144 (2021: £516). No members of the Board were remunerated.

20. **Related party transactions**

During the year costs in relation to his PhD for Austin Plunkett, a director of the company, previously approved by the Osteopathic Foundation Board, were paid for by the Osteopathic Foundation. This amounted to £20,000 in total (2021: £nil). Further to this, The Institute of Osteopathy is the sole Trustee of the charity and have charged secretariat fees to The Osteopathic Foundation of £45,000 (2021: £62,726) for the administration of the charity throughout the year.

THE OSTEOPATHIC FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022**

	2022	2021
	£	£
Income and endowment		
Donations and legacies		
Donations	415,367	1,280
Legacies	425	50
	<u>415,792</u>	<u>1,330</u>
Investments		
Income from listed investments	45,766	40,296
Bank interest receivable	34	53
Other interest receivable	3,127	3,756
	<u>48,927</u>	<u>44,105</u>
Other income		
Fees	25	75
	<u>25</u>	<u>75</u>
Total incoming resources	464,744	45,510
Expenditure		
Charitable activities		
Bad debt expense	6,204	282
Write back of loan balance	-	(3,500)
Grants	53,047	58,035
	<u>(59,251)</u>	<u>(54,817)</u>
Support costs		
Governance costs		
Accountancy fees	(4,718)	(4,800)
Investment management fee	(21,091)	(20,998)
Legal fees	(5,533)	(1,520)
Cost of trustees' meeting	(144)	4,137
Other costs	(5,043)	(474)
Secretariat (Institute of Osteopathy)	(73,675)	(82,244)
	<u>(110,204)</u>	<u>(105,899)</u>
Total resources expended	<u><u>(169,455)</u></u>	<u><u>(160,716)</u></u>

THE OSTEOPATHIC FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022**

	2022	2021
	£	£
Net income/(loss) before gains and losses	295,289	(115,206)
Other recognised gains and losses		
(Loss)/gain on revaluation of investments	(45,338)	390,421
(Loss)/gain on disposal of commercial investments	(4,672)	74,811
	<hr/>	<hr/>
	(50,010)	465,232
	<hr/>	<hr/>
Net Gain	245,279	350,026
	<hr/> <hr/>	<hr/> <hr/>

THE OSTEOPATHIC FOUNDATION

England & Wales - Charity number 313785

Accounts

Charity Number: 313785

THE OSTEOPATHIC FOUNDATION
REPORT OF THE TRUSTEES AND UNAUDITED
FINANCIAL STATEMENTS
YEAR ENDED 31st MAY 2021

THE OSTEOPATHIC FOUNDATION
FOR THE YEAR ENDED 31 MAY 2021

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Statement of financial position	7
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Detailed statement of financial activities	15 -16

THE OSTEOPATHIC FOUNDATION

MANAGEMENT AND ADMINISTRATION INFORMATION

Name of charity: The Osteopathic Foundation

Charity Number: 313785

Principal address: Osteopathic Foundation
3 Park Terrace
Manor Road
Luton
LU1 3HN

Trustees

The trustees and officers serving during the year and since the year-end were as follows:

Institute of Osteopathy

Secretary Maurice Cheng

Senior management Duncan Empey (Chairman, Osteopathic Foundation)
Nadine Hobson
Tim Allardyce
Kerstin Rolfe
Jonathan Shapiro (resigned 31 July 2021)

Independent examiners: UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London
E1W 1YW

Solicitors: Moira Protani Ltd
72 Woodbourne Avenue
Brighton
BN1 8EJ

Advisers: Investec Wealth & Investment
2 Gresham Street
London
EC2V 7QN

THE OSTEOPATHIC FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

The Osteopathic Foundation, previously the Osteopathic Educational Foundation, was entrusted to the care of the Institute of Osteopathy by the Osteopathic Educational Foundation Trustees on 31 January 2017.

The Institute of Osteopathy is the corporate trustee of the Osteopathic Foundation and by agreement with the outgoing Osteopathic Education Foundation trustees, the Council of the Institute has appointed an independently chaired management board, the Osteopathic Foundation board, to manage the affairs of the charity. The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31st May 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

Objectives and aims

The purpose of the charity as set out in its governing document is to advance and promote the development and education of the science and practice of osteopathy for the benefit of the public, in particular by:

- (1) Raising and administering funds in order to assist and support all aspects of osteopathic education, development, promotion, research and practice for the benefit of the public;
- (2) Assisting, conferring and cooperating with any established osteopathic organisation or Government Department to support and improve osteopathic education, development, promotion, research and practice;
- (3) Promoting the development of better training and systems to improve the practice of osteopathy.

The Trustee has considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Social investments

The Foundation decided to continue the student loan provision inherited from the Osteopathic Education Foundation Trustee Board, whereby students (usually in the latter years of their osteopathic courses) who are experiencing financial difficulties, are provided with interest free loans to enable them to continue their studies.

Grant-making

The Osteopathic Foundation board has developed an initial core strategy centred on the funding of research and educational programmes. By the end of the financial year 2020/21, there were 2 successfully completed and closed grants, with 7 grants remaining live and in management. Two grants had been withdrawn without any funding paid out at the grant holder's request. (Covid-19 related.)

Achievements and performance

Significant activities

The results of the first funded projects have arrived. As well as proving the effective use of osteopaths in First Contact Practitioner roles, competencies have been mapped to NHS roles and structures, and a successful campaign to unite the osteopathic colleges in recruiting new students has completed.

Our objectives remain the same, namely the advancement of osteopathy in the public interest; through funding projects that contribute to education and to research, that promotes the profession. The Covid-19 lockdown forced a proportion of the funded projects to halt, but this was, as predicted, a temporary measure in response to the pandemic.

THE OSTEOPATHIC FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

Fundraising has begun in earnest. Accounts have been set up on AmazonSmile and JustGiving, with a test event planned for October 2021.

With the continued support and dedication of the Trustees and staff team, we look forward to the Osteopathic Foundation strengthening its position as a driving force for the profession.

Investment performance

With the steady recovery of the economy over the last year the fund has shown significant improvement with a year end valuation of £2,796,467 and an overall annual total return of 6.8%. Although Covid remains a key determinant of economic outcomes, and despite a number of case surges, with the development of the vaccine around the world much more normal levels of activity are expected, although the odd setback may be inevitable.

Financial review

Significant events

The initial impact of Covid-19 was to decrease the value of the investment portfolio managed by Investec. The Board took the precautionary measure of halting new applications for funding, whilst guaranteeing the continuation of funding for those projects already in receipt of a grant.

The investment portfolio has nearly recovered to pre-Covid-19 levels and the Board will consider reopening for grant applications in 2021.

Reserves and reserves policy

The Accumulated Fund of the Osteopathic Foundation, comprising principally the investment portfolio, is regarded by the Trustee as the “permanent endowment” of the Charity. Hitherto, the Trustee has regarded the underlying investment portfolio, augmented from time to time by legacies and donations, as providing a Fund, the net income of which can be used to provide grants and loans to osteopathic education purposes and grants for research.

Up until 2000, the Osteopathic Education Foundation provided, in the main, grants to osteopathic students to enable those who could not otherwise fund their training to do so. After 2000, the Osteopathic Education Foundation changed its policy to preserve its endowment and, in addition to providing research grants, utilised substantially all of its net income in building up a loan portfolio, the student loans of which were to be repayable over a period not exceeding five years, following the successful completion of training.

Total reserves as at 31st May 2021 amounted to £3,071,559 (2020 £2,721,533) with net income for the period of £350,026 (2020: net expenditure of £216,044).

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity is organised so the Trustee and its members meet regularly to manage its affairs. The day to day administration is managed by the Osteopathic Foundation Project Manager.

THE OSTEOPATHIC FOUNDATION

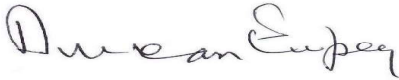
**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021**

The Trustee regularly identifies and reviews the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The principal risks faced by the charity lie in the performance of investments and operational risks from the inappropriate advancement of loans and making of grants. The risk variability in investment returns is mitigated by the retention of expert investment managers as custodians and advisors of a diversified portfolio of investments.

Recruitment and appointment of trustee

The Osteopathic Foundation Board was appointed through open advertisement, with the process being overseen by the Institute of Osteopathy Appointments Committee, with four lay members (with strong health background), one of whom is Chair, and three osteopaths.

This report was approved by the Board of Trustees and signed on their behalf by:



Duncan Empey

For the Institute of Osteopathy

Date: ..21st September 2021.....

INDEPENDENT EXAMINER'S REPORT TO THE OSTEOPATHIC FOUNDATION

I report to the trustees on my examination of the accounts of The Osteopathic Foundation (the charity) for the year ended 31 May 2021, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustee, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the account do 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 no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Subarna Banerjee ACA
UHY Hacker Young
Independent Examiner

Quadrant House
4 Thomas More Square
London
E1W 1YW

Date: ...21.9.2021.....

THE OSTEOPATHIC FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2021**

	Notes	Year ended 31 st May 2021 £	Period ended 31 May 2020 £
Unrestricted income and endowments from:			
Donations and legacies	2	1,330	1,853
Investments	3	44,105	56,073
Other income	4	75	93
		<hr/>	<hr/>
Total unrestricted income and endowments		45,510	58,019
Expenditure on:			
Charitable activities	5	(160,716)	(129,476)
		<hr/>	<hr/>
Total expenditure		(160,716)	(129,476)
		<hr/>	<hr/>
Net unrestricted gains/(losses) on investments		465,232	(144,587)
		<hr/>	<hr/>
Net income / (expenditure)		350,026	(216,044)
Reconciliation of funds			
Total funds brought forward		2,721,533	2,937,577
		<hr/>	<hr/>
Total unrestricted funds carried forward		3,071,559	2,721,533
		<hr/> <hr/>	<hr/> <hr/>

THE OSTEOPATHIC FOUNDATION

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MAY 2021

	Notes	31 st May 2021 £	31 st May 2020 £
Fixed assets:			
Investments	10	2,796,467	2,347,123
		<u>2,796,467</u>	<u>2,347,123</u>
Current assets:			
Cash at bank and in hand		302,746	405,745
		<u>302,746</u>	<u>405,745</u>
Creditors: amounts falling due within one year	14	(27,654)	(31,335)
Net current assets		<u>275,092</u>	<u>374,410</u>
Total assets less current liabilities		<u>3,071,559</u>	<u>2,721,533</u>
Net assets		<u>3,071,559</u>	<u>2,721,533</u>
The funds of the charity			
Unrestricted income funds	16	3,071,559	2,721,533
		<u>3,071,559</u>	<u>2,721,533</u>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



.....
Duncan Empey
For the Institute of Osteopathy

Date: ... 21st September 2021

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021

1. Accounting policies

1.1 Charity information

The Osteopathic Foundation is a charity registered in England and Wales and governed by their charity commission scheme dated 24 October 1996.

1.2 Basis of accounting

The financial statements have been prepared under the historical cost convention, except for the investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Osteopathic Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.3 Comparative period

The comparative period is the 11 months to 31 May 2020 as the financial year end was changed from 30 June 2020 to 31 May 2020 during the prior year. Therefore the statement of financial activities and related notes are not entirely comparable as they cover an 11 month period in the prior year compared to 12 months to 31 May 2021.

1.4 Statement of cash flows

The trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

1.5 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.6 Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the charity to the expenditure.

1.7 Investments

Investments in listed securities (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021

1.8 Social investments

Programme related investments are shown at cost, less provision for impairment.

1.9 Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities and is reported as part of the expenditure to which it relates.

2. Income from donations and legacies

	Year ended 31st May 2021	Period ended 31th May 2020
	£	£
Unrestricted funds		
Donations received	1,280	1,761
Legacies received	50	92
	<hr/>	<hr/>
	1,330	1,853
	=====	=====

3. Investment income

	Year ended 31st May 2021	Period ended 31st May 2020
	£	£
Unrestricted funds		
Dividend income from listed investments	40,296	48,651
Bank interest receivable	53	206
Other interest receivable	3,756	7,216
	<hr/>	<hr/>
	44,105	56,073
	=====	=====

4. Other income

	Year ended 31st May 2021	Period ended 31st May 2020
	£	£
Unrestricted funds		
Other	75	93
	<hr/>	<hr/>
	75	93
	=====	=====

THE OSTEOPATHIC FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

5.	Costs of charitable activities by fund type	Year ended 31st May 2021 £	Period ended 31st May 2020 £
	Unrestricted funds		
	Direct costs	54,817	28,108
	Support costs	105,899	101,368
		160,716	129,476
		160,716	129,476
6.	Costs of charitable activities by activity type	Year ended 31st May 2021 £	Period ended 31st May 2020 £
	Activities undertaken directly		
	Education	54,817	28,108
		54,772	28,108
		54,772	28,108
7.	Analysis of support costs	Year ended 31st May 2021 £	Period ended 31st May 2020 £
	Governance costs	105,899	101,368
		105,899	101,368
		105,899	101,368
8.	Net income/(expenditure) for the year after charging	Year ended 31st May 2021 £	Period ended 31st May 2020 £
	Independent examiner fees	3,600	3,600
	Financial advice	20,998	17,408
	Write off of irrecoverable debts	282	6,500

9. **Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

THE OSTEOPATHIC FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

10. Investments

	Note	2021 £	2020 £
Listed investments	11	2,647,823	2,166,997
Social investments	13	148,644	180,126
		<u>2,796,467</u>	<u>2,347,123</u>

11. Analysis of movement of commercial investments

	Listed Investments 2021 £
Market value at 1 June 2020	2,166,997
Additions to investment at cost	432,882
Disposals at carrying value	(342,477)
Net gain on revaluation	390,421
	<u>2,647,823</u>

Comparative analysis of movement of commercial investments

	Listed investments 2020 £
Market value at 1 July 2019	2,417,798
Additions to investment at cost	394,543
Disposals at carrying value	(491,519)
Net loss on revaluation	(153,825)
	<u>2,166,997</u>

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021

12. Analysis of investments between funds as at year ended 31 May 2021

	2021 £	2020 £
Unrestricted funds		
Listed investments	2,647,823	2,166,997
	<u>2,647,823</u>	<u>2,166,997</u>

13. Analysis of movement of social investments

	Programme related investments 2021 £
At 1 June 2020	180,126
Loans provided in the year	18,750
Loan repayments in the year	(49,950)
Write off irrecoverable loans	(282)
	<u>148,644</u>
At 31 May 2021	<u>148,644</u>

Comparative analysis of movement of social investments

	Programme related investments 2020 £
At 1 July 2019	189,652
Loans provided in the year	31,944
Loan repayments in the year	(46,005)
Write back of loans	11,035
Write off irrecoverable loans	(6,500)
	<u>180,126</u>
At 31 May 2020	<u>180,126</u>

Concessionary loans provided to members of the Osteopathic profession to further their education are granted interest free loans repayable within 5 years of the grant date. Failure to meet the repayments without prior consent of The Osteopathic Foundation Board will result in the loan balance becoming repayable immediately.

THE OSTEOPATHIC FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

14. **Creditors: amounts falling due within one year**

	2021	2020
	£	£
Unrestricted funds		
Accruals and deferred income	27,654	31,335
	<u>27,654</u>	<u>31,335</u>
	=====	=====

15. **Financial instruments**

Carrying amount of financial assets:

Debt instruments measured at amortised cost	451,435	585,871
Instruments measured at fair value through profit or loss	2,647,823	2,166,998
	<u>2,647,823</u>	<u>2,166,998</u>
	=====	=====

Carrying amount of financial liabilities:

Measured at amortised cost	27,654	31,335
	<u>27,654</u>	<u>31,335</u>
	=====	=====

16. **Movement in funds**

Unrestricted funds

	Balance at 1 June 2020 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 May 2021 £
General	2,721,533	45,510	(160,716)	465,232	3,071,559
	<u>2,721,533</u>	<u>45,510</u>	<u>(160,716)</u>	<u>465,232</u>	<u>3,071,559</u>
	=====	=====	=====	=====	=====

Comparative unrestricted funds previous period

	Balance at 1 July 2019 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 May 2020 £
General	2,937,577	58,019	(129,474)	(144,587)	2,721,533
	<u>2,937,577</u>	<u>58,019</u>	<u>(129,474)</u>	<u>(144,587)</u>	<u>2,721,533</u>
	=====	=====	=====	=====	=====

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021

17. Purpose of unrestricted funds

The advancement and promotion of the development of and education in the science and practice of Osteopathy for the benefit of the public.

18. Analysis of net assets between funds

	Investments £	Net current assets £	Net assets £
Unrestricted funds			
General	2,796,467	275,092	3,071,559
	<u>2,796,467</u>	<u>275,092</u>	<u>3,071,559</u>
	=====	=====	=====
	Investments £	Net current assets £	Net assets £
Comparative unrestricted funds previous year			
General	2,347,123	374,410	2,721,533
	<u>2,347,123</u>	<u>374,410</u>	<u>2,721,533</u>
	=====	=====	=====

19. Trustees/members expenses

Some travel expenses for members of The Osteopathic Foundations Board were met in the year totalling £516 (2020: £7,324). No members of the Board were remunerated.

20. Related party transactions

The Institute of Osteopathy is the sole Trustee of the charity and have charged secretariat fees to The Osteopathic Foundation of £62,726 (2020: £60,721) for the administration of the charity throughout the year.

THE OSTEOPATHIC FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2021

	2021 £	2020 £
Income and endowment		
Donations and legacies		
Donations	1,280	1,761
Legacies	50	92
	<u>1,330</u>	<u>1,853</u>
Investments		
Income from listed investments	40,296	48,651
Bank interest receivable	53	206
Other interest receivable	3,756	7,216
	<u>44,105</u>	<u>56,073</u>
Other income		
Fees	75	93
	<u>75</u>	<u>93</u>
Total incoming resources	45,510	58,019
Expenditure		
Charitable activities		
Bad debt expense	282	6,500
Write back of loan balance	(3,500)	(11,035)
Grants	58,035	32,643
	<u>(54,817)</u>	<u>(28,108)</u>
Support costs		
Governance costs		
Accountancy fees	(4,800)	(3,600)
Investment management fees	(20,998)	(17,408)
Legal fees	(1,520)	(5,723)
Cost of trustees' meeting	4,137	(5,441)
Other costs	(474)	(8,475)
Secretariat (Institute of Osteopathy)	(82,244)	(60,721)
	<u>(105,899)</u>	<u>(101,368)</u>
Total resources expended	<u><u>(160,716)</u></u>	<u><u>(129,476)</u></u>

THE OSTEOPATHIC FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021**

	2021	2020
	£	£
Net income before gains and losses		
Other recognised gains and losses		
Gain/(Loss) on revaluation of investments	390,421	(153,825)
Gain on disposal of commercial investments	74,811	9,238
	<hr/>	<hr/>
	465,232	(144,587)
	<hr/>	<hr/>
Net Gain/(Loss)	<u>350,026</u>	<u>(216,044)</u>