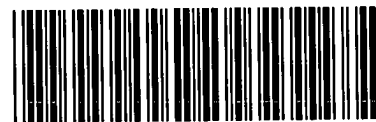


REGISTERED COMPANY NUMBER: 00308084 (England and Wales)
REGISTERED CHARITY NUMBER: 313751

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
OSTEOPATHIC TRUSTS LIMITED

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

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OSTEOPATHIC TRUSTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives of the charity remain as since its foundation in 1935 by US trained osteopaths, to provide [a] training in osteopathy, [b] treatment by osteopathic methods, and [c] research into those methods and their rationale.

These objectives, which have been pursued consistently and successfully through the years since, have faced re-examination to take account of the statutory restriction since 1993 of the term osteopathy to the practices defined and approved from time to time by the UK General Osteopathic Council [GOsC]. However the founding documents of the charity use wording to describe its teaching, treatment and research objects as extending to "osteopathic, medical or surgical" methods.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

OBJECTIVES AND ACTIVITIES

Public benefit

We confirm that directors have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. No activity carried on by the charity during the year or envisaged for the coming year falls outside the objects of the charity and all are directly of public benefit.

Training has, with only brief interruptions, continued since 1946, initially as the London College of Osteopathy and since 1980 as the London College of Osteopathic Medicine [LCOM]. The course has always been designed to add osteopathic understanding, skills and clinical competence to those who have already qualified and practised as medical doctors. The strategy of only accepting those who already had medical training was originally to overcome the considerable opposition of established healthcare to recognition of, and cooperation with, osteopaths. Those trained in both disciplines have been able to contribute to the development and eventual statutory recognition of osteopathy at which time four such members of the LCOM were practising as consultants in the NHS. Recent trainees have combined their training with those in Rehabilitation or Sport & Exercise Medicine and can thus aid understanding of osteopathy in specialist NHS medicine circles. With its course specifically for established medical practitioners, the LCOM has a unique worldwide identity with the result that its graduates include those from over twenty-nine nations.

A cohort of five doctors commenced clinical training in January 2018 and completed their training successfully in August 2019. Recruitment for a course to commence in 2020 was interrupted by the emergence of the COVID-19 virus which rendered any planning of a course impossible. By the end of 2020 the situation still prevailed that no clinical education could take place and prospective candidates could only be offered tentative possibilities of a course commencing in 2021. However whilst a course starting date could more confidently be offered, the recruitment of sufficient suitable entrants to allow a viable course became difficult due to loss of some who could not wait.

The Osteopathic Association Clinic is continuing to provide treatment by doctors trained in osteopathic methods as it has for over ninety years. This continued clinical fusion is viewed by the trustees as a unique example of medical osteopathic practice available for observation; an educational resource informing other doctors and health commissioners.

Treatment using osteopathic methods has been available, to those not able to afford usual professional fees, at the Osteopathic Association Clinic, a registered charity founded in 1927 that became part of OT in 1998.

During the year 2021, 1899 consultations were provided by registered osteopaths compared with 1523 in 2020 and 2473 in 2019. During lockdown and slowly progressive partial resumption of clinic work the requirements of protective equipment and social distancing had reduced the allowable patient flow. The two clinicians most active in the clinic suffered from infection with the virus and were not able to work for many weeks.

Research. Without the facilities or funds to establish a research team, OT has had to be more an advocate and promoter of research into osteopathic concepts and treatments but nevertheless had funded the first positive randomised controlled trial of osteopathic manipulation, for back pain, published in the world literature in 1990.

Consulting space and administrative support had been provided for a randomised controlled trial of a specific osteopathic manipulative treatment for Restless Legs Syndrome, a condition that seriously affects the sleep of 2% of the population. A considerable benefit, approaching a cure, for the majority of patients has been the highly satisfying result and the trial report has been peer-reviewed, and published in International Musculoskeletal Medicine in 2012. Analysis of long-term outcomes of at least three years has shown that the majority of responders to the treatment maintain that benefit. Co-operation with an NHS sleep service is being sought to demonstrate potential value to a significant proportion of the population and hence the nation's well-being.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

Financial Review

Covid-19 virus: Shutdown due to this pandemic from March 2020 was initially of all activities at Boston Place and furlough of reception staff. Gradual resumption of limited clinic treatment sessions using strict personal hygienic precautions took place but as delay in resuming training extended into 2021, some financial resilience had been achieved by a £50,000 loan under the government Bounce Back Loan Scheme.

The charity ended 2021 having sustained in the year a loss of £23,503, close to £10K less than the previous year. Rental income had improved by £12K and patient care yielded almost £15K more surplus of fees received over costs. However major components of the deficit, where savings expect to be made, were management costs close to £27K and repairs up £10K. With the observed trends of increasing clinical sessions and rentals, and with less management costs while not administering a statutorily recognised course, trustees expect the end of year deficit to be considerably reduced for 2022. However trustees are aware that the present annual cost for gas and electricity of £3,296 is likely to rise by at least £10K and there could be regulation restricting duration of heating premises. Strategies to reduce energy use will be explored.

Investment policy and objectives

The directors have the power to invest any monies not immediately required for the charitable company's purpose in such investments, securities and property as may be thought fit.

The investments are held with the objective of providing income to cover the operational deficit incurred by the charitable company in pursuing its charitable objectives.

Reserves policy

Following extensive refurbishment and re-organisation over recent years the reserves of the charity were reduced below a level that the directors would have chosen. They took note of the Charity Commission former advice to maintain the unrestricted funds, not committed or invested in tangible fixed assets ('the free reserves'), to between 12 and 18 months of normal resources expended. However this is clearly not possible in the company's present situation and they took the view that the intent of the Commission's policy was more directed at charities with longer term commitments and less likely fluctuations of income and should not apply to charities that relied on meeting their objectives from income as it is received, and with few commitments much exceeding a year. They were encouraged that this view accorded with that of William Shawcross, then Chairman of the Charity Commission, giving evidence to a parliamentary select committee in November 2017.

FUTURE PLANS

At the beginning of 2022 there were high hopes that an MLCOM course would have started in February and completed while the Registered Qualification (RQ) status was still extant. However, with the withdrawal of a student rendering the cohort too small and the subsequent resignations of three Senior Management Team members at the end of May; despite attracting a further two students, as Trustees, we recognised the need to undertake a stringent financial review to assess the viability of offering a course following the impacts of losses arising from Covid.

They concluded, following consultation with GOsC that it would not be fair on the students to run a course where the RQ status might be lost and decided that the costs of the course were no longer commensurate with the fees that had been collected and announced the decision to halt.

As Trustees, we believe that in taking this decision, we have ensured the charity and company as a "going concern" and that we can fulfil our charitable purposes by continuing to utilise our greatest asset (ie the building) in terms of delivering osteopathic patient care through the OAC; and by continuing to generate income through room rental.

For 2023, the Board expects to re-build the profitability of activities at Boston Place to their pre-Covid health so that it can consider whether re-establishing a MLCOM, statutorily recognised, course has become a viable option.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Previously the charity's trustee recruitment has been largely from graduates of the college, as they understand the significance of its contemporary role in the healthcare community, have experience of the necessary ways of working of a small voluntary clinical training unit, and have the motivation to help it survive and succeed. However over recent years others have been recruited with the skills and experience in education and management of healthcare, education and charitable organisations.

The professional grouping of graduates, the Association for Medical Osteopathy, maintains contact with members who receive regular invitations to be involved in the charity. Membership of OT is open to graduates who wish to attend general meetings and keep in touch with decision-making and election of trustees. Trustees can be nominated for election at a general meeting or be co-opted during the year by the board pending confirmation at the next general meeting.

Induction of trustees has been arranged by the Chairman, during this year necessarily with limited physical contact with premises or personnel. They are introduced to Charity Commission guidance, such as brochure CC3.

Wider network

The company is independent of any other organisation although maintaining cooperative relationships with bodies with overlapping objectives such as the Council for Osteopathic Educational Institutions, General Osteopathic Council and the National Council for Osteopathic Research.

Risk management

The directors consider the major strategic and operational risks that the company faces and review the steps that could be taken to minimise those risks. With the recent decision to cease courses leading to registration with the GOsC, risks related to responsibilities to students admitted to those courses cease and those concerned with a treatment clinic continue.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00308084 (England and Wales)

Registered Charity number

313751

Registered office

8-10 Boston Place
London
NW1 6QH

Trustees

Dr A Allcock
Dr R Gribble (resigned 25/8/2021)
Dr G Robertson (resigned 9/2/2022)
Ms C J Surridge
Dr N Mann (resigned 25/6/2022)
Ms J O'Sullivan
Dr J A Tanner
M P Williams (resigned 27/7/2022)
Ms T M Payne (appointed 25/8/2021)
Mrs K A Tester MBE (appointed 25/8/2021)

Company Secretary

Dr R S Macdonald

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

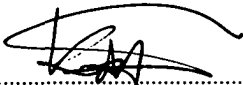
Independent Examiner

John Thacker FCA DChA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

HSBC Bank Plc
186 Baker Street
London
NW1 5RU

Approved by order of the board of trustees on 13/09/2022 and signed on its behalf by:



.....
Mrs K A Tester MBE - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OSTEOPATHIC TRUSTS LIMITED**

Independent examiner's report to the trustees of Osteopathic Trusts Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



John Thacker FCA DChA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 20 September 2022

OSTEOPATHIC TRUSTS LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		902	-	902	9,477
Charitable activities					
Osteopathic Association Clinic		106,135	-	106,135	69,565
Other trading activities	2	32,538	-	32,538	20,529
Investment income	3	3,027	-	3,027	2,740
Other income		3,110	-	3,110	12,740
Total		<u>145,712</u>	<u>-</u>	<u>145,712</u>	<u>115,051</u>
EXPENDITURE ON					
Raising funds		1,040	-	1,040	1,637
Charitable activities					
London College of Osteopathic Medicine		-	-	-	3,003
Osteopathic Association Clinic		175,685	-	175,685	131,988
Total		<u>176,725</u>	<u>-</u>	<u>176,725</u>	<u>136,628</u>
Net gains/(losses) on investments		<u>7,510</u>	<u>-</u>	<u>7,510</u>	<u>(11,784)</u>
NET INCOME/(EXPENDITURE)		<u>(23,503)</u>	<u>-</u>	<u>(23,503)</u>	<u>(33,361)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		244,376	47,942	292,318	325,679
TOTAL FUNDS CARRIED FORWARD		<u>220,873</u>	<u>47,942</u>	<u>268,815</u>	<u>292,318</u>

The notes form part of these financial statements

OSTEOPATHIC TRUSTS LIMITED (REGISTERED NUMBER: 00308084)**BALANCE SHEET**
31 DECEMBER 2021

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	235,164	-	235,164	235,164
Investments	9	15,705	47,942	63,647	56,136
		<u>250,869</u>	<u>47,942</u>	<u>298,811</u>	<u>291,300</u>
CURRENT ASSETS					
Debtors	10	157	-	157	430
Cash at bank and in hand		72,370	-	72,370	68,225
		<u>72,527</u>	<u>-</u>	<u>72,527</u>	<u>68,655</u>
CREDITORS					
Amounts falling due within one year	11	(102,523)	-	(102,523)	(67,637)
NET CURRENT ASSETS		<u>(29,996)</u>	<u>-</u>	<u>(29,996)</u>	<u>1,018</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>220,873</u>	<u>47,942</u>	<u>268,815</u>	<u>292,318</u>
NET ASSETS		<u>220,873</u>	<u>47,942</u>	<u>268,815</u>	<u>292,318</u>
FUNDS	13				
Unrestricted funds				220,873	244,376
Endowment funds				47,942	47,942
TOTAL FUNDS				<u>268,815</u>	<u>292,318</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

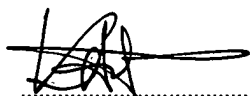
The notes form part of these financial statements

OSTEOPATHIC TRUSTS LIMITED (REGISTERED NUMBER: 00308084)

BALANCE SHEET - continued
31 DECEMBER 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on ...31.09.2022... and were signed on its behalf by:



.....
K A Tester MBE - Trustee

The notes form part of these financial statements

OSTEOPATHIC TRUSTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on cost

The charity does not capitalise fixed assets with a cost less than £1,000.

The charity does not depreciate its freehold property as it is considered that the asset will retain its value over the period of ownership.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

OSTEOPATHIC TRUSTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES - continued

Going concern

The trustees consider that there are no material uncertainties about the company's ability to continue as a going concern. The trustees have taken advantage of the various sources of Government support during the COVID-19 pandemic and consider that it will not have a significant impact on the company's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the company's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Room rental	32,538	20,505
Sundry income	-	24
	<u>32,538</u>	<u>20,529</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Dividends	<u>3,027</u>	<u>2,740</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Independent examination fee	<u>2,202</u>	<u>2,184</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year a total of £215 (2020: £NIL) was paid to the Trustees' in respect of administrative expenses.

Trustees' expenses

	2021	2020
	£	£
Trustees' expenses	<u>215</u>	<u>-</u>

OSTEOPATHIC TRUSTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****6. STAFF COSTS**

	2021 £	2020 £
Wages and salaries	27,806	30,801
Social security costs	1,118	-
Other pension costs	187	545
	<u>29,111</u>	<u>31,346</u>

The average monthly number of employees during the year was as follows:

2021	2020
<u>3</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	9,477	-	9,477
Charitable activities			
Osteopathic Association Clinic	69,565	-	69,565
Other trading activities	20,529	-	20,529
Investment income	2,740	-	2,740
Other income	12,740	-	12,740
Total	<u>115,051</u>	<u>-</u>	<u>115,051</u>
EXPENDITURE ON			
Raising funds	1,637	-	1,637
Charitable activities			
London College of Osteopathic Medicine	3,003	-	3,003
Osteopathic Association Clinic	131,988	-	131,988
Total	<u>136,628</u>	<u>-</u>	<u>136,628</u>
Net gains/(losses) on investments	<u>(11,784)</u>	<u>-</u>	<u>(11,784)</u>
NET INCOME/(EXPENDITURE)	(33,361)	-	(33,361)
RECONCILIATION OF FUNDS			
Total funds brought forward	277,737	47,942	325,679

OSTEOPATHIC TRUSTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Endowment fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>244,376</u>	<u>47,942</u>	<u>292,318</u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>235,164</u>	<u>94,288</u>	<u>329,452</u>
DEPRECIATION			
At 1 January 2021 and 31 December 2021	<u>-</u>	<u>94,288</u>	<u>94,288</u>
NET BOOK VALUE			
At 31 December 2021	<u>235,164</u>	<u>-</u>	<u>235,164</u>
At 31 December 2020	<u>235,164</u>	<u>-</u>	<u>235,164</u>

The directors believe that the cost of obtaining a valuation of the property would exceed any benefit the user may gain from having the extra information and so is an unjustifiable expense. The present insurance value of £700,000 is regarded as being the putative rebuilding cost and takes no account of the site value.

9. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Quoted Investments:		
Market value at 1 January 2021	56,136	67,920
Less: disposals at market value	-	-
Net unrealised investment gain/(loss)	<u>7,511</u>	<u>(11,784)</u>
Market Value at 31 December 2021	<u>63,647</u>	<u>56,136</u>

Included in the above are the following investments which represent over 5% of the total value of investments:

	Market value 2021 £	Market value 2020 £
Unit Trusts:		
M&G Securities Limited Charifund Inc	<u>63,647</u>	<u>56,136</u>
	<u>63,647</u>	<u>56,136</u>

OSTEOPATHIC TRUSTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Prepayments and accrued income	157	430
	<u>157</u>	<u>430</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 12)	44,487	50,000
Trade creditors	2,100	-
Other creditors	9,580	9,580
Accruals and deferred income	37,360	-
Accrued expenses	8,996	8,057
	<u>102,523</u>	<u>67,637</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	44,487	50,000
	<u>44,487</u>	<u>50,000</u>

13. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	244,376	(23,503)	220,873
Endowment funds			
Endowment Fund	47,942	-	47,942
TOTAL FUNDS	<u>292,318</u>	<u>(23,503)</u>	<u>268,815</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	145,712	(176,725)	7,510	(23,503)
TOTAL FUNDS	<u>145,712</u>	<u>(176,725)</u>	<u>7,510</u>	<u>(23,503)</u>

OSTEOPATHIC TRUSTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2021**13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	277,737	(33,361)	244,376
Endowment funds			
Endowment Fund	47,942	-	47,942
TOTAL FUNDS	<u>325,679</u>	<u>(33,361)</u>	<u>292,318</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	115,051	(136,628)	(11,784)	(33,361)
TOTAL FUNDS	<u>115,051</u>	<u>(136,628)</u>	<u>(11,784)</u>	<u>(33,361)</u>

The Rosalind Stacey Endowment Fund was originally held in investment assets, from which the income was available for general purposes. During 2008 these investment assets were sold in order to carry out the refurbishment of 8-10 Boston Place and so the funds are now invested in the property.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.