
THE COLLEGE OF OSTEOPATHS
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

THE COLLEGE OF OSTEOPATHS
(A company limited by guarantee)

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THE COLLEGE OF OSTEOPATHS
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	P Grant N Pulver (resigned 28 February 2023) C Weber B Isbell (resigned 15 August 2023) R Rogers P Hamilton (appointed 15 August 2023) N Freedman (appointed 15 August 2023) C Henaghan (appointed 25 July 2023) F Horwitz (resigned 15 August 2023) M B Bennett (appointed 20 December 2022) C. Fanning-Tichborne. F Jackson (appointed 15 August 2023) M Parry (appointed 25 July 2023)
Company registered number	3631445
Charity registered number	1072976
Registered office	13 Furzehill Road Borehamwood Hertfordshire WD6 2DG
Principal	P Hamilton
Independent auditors	Nyman Libson Paul LLP Chartered Accountants Registered Auditors 124 Finchley Road London NW3 5JS
Bankers	Bank of Scotland 14/16 Cockspur Street London SW1Y 5BL

THE COLLEGE OF OSTEOPATHS
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the audited financial statements of the The College of Osteopaths for the year ended 31 August 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objective is the advancement of osteopathy and effective maintenance of a college for the education and training of osteopaths.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

During the 2022-23 academic year the College delivered using hybrid learning (face-to-face and online delivery). The balance of online: face-to-face was tailored to meet the needs of its majority mature student body and to reflect the hands-on nature of the professional qualification that the students were studying on.

The NSS survey, questions and response scales changed in several keyways in 2023, thus making any comparison of data with 2022 invalid. From the responses obtained, the following was of note:

Students scored the course highly on the teaching on the course with 87.5% of students finding the course intellectually stimulating. Similarly, students scored highly on the learning opportunities provided by the course with 80% of students agreeing the programme developed the knowledge and skills needed for a future osteopathic career.

The academic support provided by staff also scored highly with 84% of students agreeing that they were very well supported throughout their academic journey.

Of disappointment were the low scores received this year for student voice, in particular students considered that it was not necessarily clear how their feedback had been acted on. Consequently, the College has reinstated the 'You Said, We Did' posters in both teaching clinics. A comprehensive student feedback action plan is also available on the virtual learning environment (blackboard) for students to view. The action plan is constantly reviewed and updated.

In 2023, 29 students successfully completed the course. This was almost double the number who successfully completed in 2022. Student achievement on the course remained consistent when compared to previous years. The university validator and the professional regulator agreed the quality assured adaptations and the designed flexible endpoint for the course supported the completion of the programme for 2023 graduates.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (continued)

For the academic year 2022-23, 45% of students gained a first-class degree and 55% gained a 2:1 or 2:2. There were no thirds.

b. Collaborative Partnership

The College recruited to both locations in 2022-23, numbers were better at the Midlands campus. Access to student loans (SFE) for part of the course fee, supported access to the course.

During 2022 one year group remained to complete the franchised Teach-out programme at Staffordshire University. All other students were registered on the University of Derby (UoD) validated programme.

c. Recognition of Qualification (RQ) - Professional Body inspection

The College was subject to a Regulatory Body (GOsC) Review in 2020-21. The College gained confirmation of the successful outcome, which came with no outstanding conditions, in January 2022. 2022-23 performance of the College will be monitored via the standard Annual Monitoring Report (AMR) process which will be administered by Mott McDonald for GOsC and submitted in December 2023 and reported back to the College in March of the following year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

During the previous year, the financial procedures within the College had been reviewed by an external consultant. Progress with the implemented action plan continued to be monitored by the Finance Subcommittee and reported back to the Board of Governors.

b. Reserves policy

The Board considers it prudent that unrestricted reserves should be sufficient:

1. To cover in the order of six months of management, administration and support costs.
2. To avoid the necessity of realising fixed assets held for the charity's use.
3. To maintain adequate reserves to enable the charity to meet urgent running and expansion costs.

At the year ended 31 August 2023, the charity held unrestricted funds of £1,371,779 (2022: £1,488,403) and had an unrestricted free reserves balance of £540,887 (2022: £648,808). This balance is sufficient to cover approximately six months of supporting expenditure, which is estimated to amount to £290,000 in consideration of the expenditure incurred in 2023.

The Board considers that the current level of free reserves is now at the desired level but is continuing to pursue increasing student recruitment arising out of the implementation of the marketing plan and careful budgeting overseen by the Board's Finance Subcommittee. The Board has deposited the reserves in secure accounts that earn modest interest but at the same time are readily accessible.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

c. Results for the year

The results for the year and the financial position of the charity are set out in the attached financial statements.

The principal funding sources were from student fees and income from the osteopathic clinics totalling £995,216 (2022: £1,021,466), and the main expenditure relating to this being staff salaries totalling £700,924 (2022: £699,634).

During the academic year 2022-23, designation with the OfS supported student access to the programme. In addition, the College continued to invest in, and explore alternative sources of funding to support the College's provision.

The College remains committed to strengthening its engagement with the local community to increase knowledge and awareness of the service that the College provides to the areas where our clinics and campuses are based. This action potentially raises the College's profile and increases the opportunity to secure additional local funding to support health or upskill the community.

Structure, governance and management

a. Constitution

The College is a company limited by guarantee which is registered at Companies House. It is also registered as a charity with the Charity Commission. The College's constitution was set out in Memorandum & Articles of Association dating back to incorporation in 1998 and was therefore very out-of-date.

It had been proposed that the College in 2022/23 should instead adopt a draft 'Instrument and Articles of Governance' based on the model used by higher education corporations. However, doing this without also amending the Memorandum & Articles would not have had any legal effect, because the College's constitutional document is the Memorandum & Articles and that would continue to take precedence.

It was therefore necessary for the College to amend the Memorandum & Articles by replacing them with new Articles of Association which included updated company law provisions and the relevant provisions from the draft instrument and articles of governance. The Companies Act 2006 removed the need for a company to have a 'Memorandum', and therefore the new constitution was in the form of Articles of Association only, with the relevant provisions from the Memorandum transposed into the Articles.

The draft Articles were agreed at a general meeting of the company in order to adopt them. The required special resolution which required 75% in favour was passed unanimously at the meeting on 15th August 2023.

Key changes to the Articles included, ensuring that in their role as Principal the individual is automatically appointed as a member of the board and Trustee, ex officio and clarifying that members of the board will be elected to serve a three year term renewable for two terms after which they may under exceptional circumstances be appointed to serve for a further 12 months, student board members are appointed for 12 month terms and the Chair/vice Chair are elected to serve for up to 3 years. References have also been added to the OfS to reflect the College's status as a registered higher education provider. The revised Articles have also been updated and redrafted so that consistent terminology and formatting is used throughout.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

Trustees may serve for an initial period of three years and the retiring trustee may normally serve for no more than nine years and would be an annual appointment thereafter. During the 2022/23 Academic Year, C Weber, B Isbell, P Grant and R Rogers were elected to serve for a further year. C Weber was elected to serve as Chair and B Isbell as Company Secretary.

c. Related party relationships

There are no related parties or connected charities.

d. Risk management

The trustees have continued to carefully assess the risks to which the charity is exposed. A risk register is compiled at the start of the academic year and then reviewed in its entirety mid-way through the year. Risks are distributed and monitored on an ongoing basis throughout the year by the subcommittees chairs who are trustees and board members. The subcommittee chairs update and advise the Board. The key subcommittees are Governance (GSC), Finance (FSC) and Curriculum & Standards (CSC), and risks relate to the respective area of operation of the charity.

The three main risks identified by the charity and appropriate measures put in place to mitigate said risks are as follows:

1. Failure to manage financial security which could cause possible financial losses to the College - mitigated by strong security systems in place for restricted access to confidential financial information.
2. Failure to manage clinic/patient fees which poses a threat to financial planning and projections, as well as the College's reputation locally and professionally - mitigated through additional monitoring and financial checks through regular sub-finance committee meetings.
3. Failure to maintain financial stability which poses a threat to the charities' going concern - mitigated through careful budgeting and regular reviews of actual financial results achieved against the budget. External auditors are appointed to perform an independent review of the financial viability of the charity.

During 2022-23, the College continued to monitor the ongoing risks and any changes that occurred as the pandemic continued to subside, guided by UKHSA., other government advisory bodies, its own professional and regulatory bodies as well as those specific to the institution.

e. Policies adopted for the induction and training of Trustees

After the appointment of an applicant the Board, new governors complete an induction session with normally two experienced Board members prior to attending their first meeting. In addition, a mentor is allocated to provide support for a minimum of the first year of their tenure.

Trustees undergo training as part of the own professional development contributes to the skills set of the Board. In addition, skills and expertise may be identified by the Board or in the annual appraisal of the member, by the Chair. The completion of the identified training is noted in the record of the annual appraisal of the Board member.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

f. Organisational structure and decision making

The College is administered by the Board of Trustees, which is its governing body. The Board meets regularly to discuss and formulate policy, before delegating the day to day running of the organisation to the professional staff.

The Committee and Working Group Structure implemented in 2021-22, continued to be monitored and further refined during the academic year 2022-23 following the action plan agreed at the end of the previous academic year. The Board agreed to review and pursue any outstanding items on annual basis.

The Board of Governors has established three subcommittees, which have the responsibility to scrutinise reports from the Senior Leadership Team, data and risk management relating to their remits. Two governors with appropriate expertise are assigned to each subcommittee. The subcommittees meet four times a year and report to the next quarterly Board meeting.

The Finance subcommittee scrutinises data provided by the Bursar to ensure the income and outgoings are within any forecasts as well as considering any legislation or risks that would have financial implications. Any major new outgoings are reviewed and recommendations made, under the standing item on the agenda, to the next Board meeting. The Governance subcommittee keeps under constant review the governance of the College for example in the past three years, it has overseen an external review of College governance, the revision of the Articles as well as monitoring implementation of changes identified in development plans. Significant issues are brought to the attention of the next quarterly Board meeting. The Curriculum & Standard Committee receives reports from the Senior Leadership Team. The aim of this subcommittee is to manage and encourage continuous improvement in the quality of the College's provision in a transparent manner. The Board's attention is drawn to any significant issues under the standing item of the agenda at the next quarterly meeting.

Plans for future periods

Priorities for the Board for 2023/24 will be:

1. Continuing to monitor and review the Committee and Working Group Structure and its effectiveness in managing quality processes.
2. Monitoring of the Business and subsequent Strategic Plan for (2021-26).
3. Completing the re-validation of the academic programme with the current university academic partner (UoD), to ensure that it remains fit for purpose and reflective of the current needs of the College's mature student body.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Auditors

The auditors, Nyman Libson Paul LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 7 February 2024 and signed on their behalf by:



Michael Bennett
(Treasurer)

THE COLLEGE OF OSTEOPATHS
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE COLLEGE OF OSTEOPATHS
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REPORT ON CORPORATE GOVERNANCE AND INTERNAL CONTROL
FOR THE YEAR ENDED 31 AUGUST 2023

Statement of Corporate Governance

The College is administered by a Board of Trustees (the Governing Body). The Board meets every three months to formulate policy and scrutinize the financial, academic, resource and quality aspects of the provision. Sub-committees of the Board also meet every three months and Working Groups convened as necessary. The system provides the flexibility required for an institution of this size. To support transparency and accessibility the process is communicated via a Committee Commentary document and the Committee Structure diagram. The Commentary document is communicated in a 'who', 'how' 'when' format. The Committee Commentary document is reviewed annually and updated as required to reflect the upcoming academic year. The College adapted this format on application and hence successful registration with the OfS. The arrangement supports the College's compliance with the OfS's ongoing conditions of registration.

The College is a provider in receipt of public money and the financial performance of the College is regularly scrutinised at the quarterly meetings of the Finance subcommittee. The income, expenditure and forecast up to 5 years in advance are regularly reviewed. Any risks or notable financial issues are reported to the corresponding quarterly Board meeting for further discussion and decision as necessary. The regularity and propriety in the use of public funding is therefore ensured. As with other financial years this process of scrutiny by both the subcommittee and the Board was adopted for the 1st September 2022 to 31st August 2023 financial year.

Statement of Internal Control

The College is managed on a day-to-day basis by the Senior Leadership Team (SLT) who reports to the Board. The SLT are also key members of the College's Committees and Working Groups that also in turn report to the Board.

An internal risk management system assesses the likelihood and impact of specific risks. Risks are categorised under the broad headings of People, External Agents, Resources, Health & Safety, Regulations & Compliance, Strategic Plan, Finance and Engagement. Individual risks within each category are expanded and include an original rating, mitigation rating following mitigation and where appropriate an action plan. Risks are rated and have review dates. The Board has ultimate responsibility for all risks, with a key governor identified with this responsibility. For 2022-23, governor changes resulted in the specific responsibility to overview the risk processes at this level being shared appropriately between trustees. The end of year Risk Management Report (2022-23) was also subject to an external agent for further scrutiny and feedback before being finalised.

Daily management of risk is by the SLT and /or staff with specialist area responsibilities, or knowledge. Risks are monitored by the key committees and reported back to the Board.

The College's committee structure and processes enable the effectiveness of its process to be managed, monitored, and reviewed on an ongoing basis.

The Annual Risk Management Report produced at the end of each academic year highlights the main events and achievements of the academic year. This in turn supports future planning for the up-coming year.

During the year the Board and relevant subcommittees received regular reports on internal control. Subcommittees kept under constant review risks appropriate to their remit as well as any new risks they had identified. Report on internal control and risks were reported by the Chair of the respective subcommittees to the Board under a standing item on the agenda.

The principal results of risks identification, evaluation and management review of effectiveness of action was carried out by the corresponding subcommittee and reported to and reviewed by the Board.

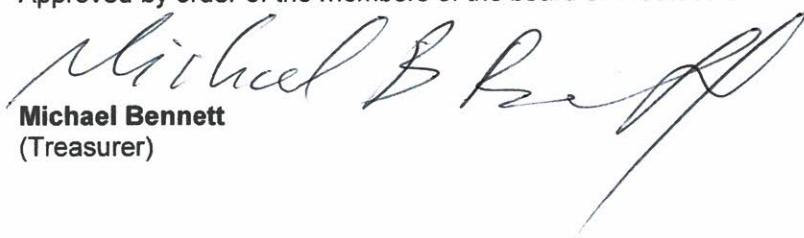
The internal auditing scrutiny by the Finance subcommittee and subsequent discussion at the Boards meetings, strengthens the internal control environment and the College's performance in the delivery of value for money.

**REPORT ON CORPORATE GOVERNANCE AND INTERNAL CONTROL CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

No significant internal control weaknesses or failures were identified during the 1st September 2022 to 31st August 2023 financial year or after the year-end but before the financial statements are signed.

During the academic Year 2022-23, there were no finance failures. The standard separation of duties is appropriate for an organisation of this size exists. Moving forward and as part of the recognition of the small size of the organisation and the risks that this presents, the College began developing a Contingency Plan. In 2022-23 input from Sub-committees and the Board resulted in the first draft at the end of the academic year. The scenarios reflect each of the established risk categories of People, External Agents, Resources, Health & Safety, Regulation & Compliance, Finance, Strategic Planning, and Engagement. The Plan considers each scenario, the impact and current mitigative action or resources. It then considers what to do, should current safeguards fail. It identifies key initiators or triggers that would initiate contingency plan action for a given scenario. This first part of the draft will be developed further in 2023-24 along with the second section which will detail each scenario's actions and the timeframe. It is currently proposed that it should be in a 'Who', 'When', 'What to do' format.

Approved by order of the members of the board of Trustees on 7 Feb 2024 and signed on their behalf by:



Michael Bennett
(Treasurer)

THE COLLEGE OF OSTEOPATHS
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COLLEGE OF OSTEOPATHS

Opinion

We have audited the financial statements of The College of Osteopaths (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE COLLEGE OF OSTEOPATHS
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COLLEGE OF OSTEOPATHS
(CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COLLEGE OF OSTEOPATHS
(CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and the Charities Act 2011 and the requirements of the OFS's Accounts Direction. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, reading minutes of meetings of those charged with governance, enquiries with management and review of accounting estimates. There are inherent limitations in the audit procedures described above and, the further removed non compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COLLEGE OF OSTEOPATHS
(CONTINUED)

Opinions on other matters required by the Office for Students (OfS)

In our opinion in all material respects;

- Funds from the OfS for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation.
- The requirement of the OfS's Accounts direction have been met.

We have nothing to report in respect of the following matters in relation to which the OfS requires us to report to you if, in our opinion:

- The College's grant and fee income as disclosed in the notes to the accounts has been materially misstated.
- The College's expenditure on access and participation activities for the financial year have been materially misstated.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Thomas (senior statutory auditor)

for and on behalf of

Nyman Libson Paul LLP

Chartered Accountants

Registered Auditors

124 Finchley Road

London

NW3 5JS

7 February 2024

THE COLLEGE OF OSTEOPATHS
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Charitable activities	4	995,216	995,216	1,021,466
Investments	5	3,254	3,254	1,528
Total income		<u>998,470</u>	<u>998,470</u>	<u>1,022,994</u>
Expenditure on:				
Raising funds	7	5,867	5,867	10,787
Charitable activities	8	1,109,227	1,109,227	1,130,349
Total expenditure		<u>1,115,094</u>	<u>1,115,094</u>	<u>1,141,136</u>
Net movement in funds		<u>(116,624)</u>	<u>(116,624)</u>	<u>(118,142)</u>
Reconciliation of funds:				
Total funds brought forward		1,488,403	1,488,403	1,606,545
Net movement in funds		(116,624)	(116,624)	(118,142)
Total funds carried forward		<u>1,371,779</u>	<u>1,371,779</u>	<u>1,488,403</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 33 form part of these financial statements.

THE COLLEGE OF OSTEOPATHS
(A company limited by guarantee)
REGISTERED NUMBER: 3631445

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	830,902	839,595
		<u>830,902</u>	<u>839,595</u>
Current assets			
Debtors	14	60,403	67,224
Cash at bank and in hand		692,172	735,906
		<u>752,575</u>	<u>803,130</u>
Creditors: amounts falling due within one year	15	(211,698)	(154,322)
Net current assets		<u>540,877</u>	<u>648,808</u>
Total net assets		<u><u>1,371,779</u></u>	<u><u>1,488,403</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	1,371,779	1,488,403
Total funds		<u><u>1,371,779</u></u>	<u><u>1,488,403</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 07 February 2024 and signed on their behalf by:



Michael Bennett
(Treasurer)

The notes on pages 18 to 33 form part of these financial statements.

THE COLLEGE OF OSTEOPATHS
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(43,734)	(134,632)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(9,086)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	-	(9,086)
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(43,734)	(143,718)
Cash and cash equivalents at the beginning of the year	735,906	879,624
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>692,172</u>	<u>735,906</u>

The notes on pages 18 to 33 form part of these financial statements

THE COLLEGE OF OSTEOPATHS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

The College of Osteopaths is a charitable company limited by guarantee and registered in England and Wales. The address of the registered office is 13 Furzehill Road, Borehamwood, Hertfordshire, WD6 2DG.

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) (second edition effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The College of Osteopaths 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.

2.2 Going concern

The trustees have reviewed the circumstances of the charity, taking into account the financial effects of the ongoing pandemic on its operations, and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 Income

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

Student fees represent tuition and other fees due and are accounted for on an accruals basis. Clinic income represents monies received from patients for treatment by students (under the supervision of qualified osteopaths) in the college's clinics and is accounted for on a received basis. Bank interest and all other income is accounted for on an accruals basis.

Deferred income represents students fees received in advance relating to the following year and amounts to £10,399 (2022: £10,121).

THE COLLEGE OF OSTEOPATHS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 charged to the Statement of Financial Activities on an accruals basis, when a constructive obligation has arisen and is classified as follows:

- i) Charitable expenditure - This comprises all costs incurred by the charity in the delivery of its activities and services.
- ii) Support costs - These comprise central costs including salaries and other expenses necessary to support the activities. These costs have been allocated to charitable activities on a basis consistent with the use of resources.
- iii) Governance costs - These comprise all costs associated with meeting the constitutional and statutory requirements of the charity.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. Tangible fixed assets are recognised on suitable purchases over £500. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following bases .

Plant and machinery	-	15% Reducing balance
Fixtures and fittings	-	15% Reducing balance
Computer equipment	-	20% Straight line

No depreciation charge is made against the building as it is considered that the residual value is at least as great as the carrying value and not significantly different to cost, and any depreciation charge would be immaterial.

THE COLLEGE OF OSTEOPATHS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE COLLEGE OF OSTEOPATHS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

3. Critical accounting estimates and areas of judgment

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Critical accounting estimates and assumptions:

Accruals

The company makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Tangible fixed assets

Building improvements, fixtures and fittings, office equipment and computer equipment are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending upon a number of factors. In re-assessing the assets' lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account.

Revaluation of tangible fixed assets

The charity makes an estimate of property value at the year end based on historical valuations given from professionals in the property business and recent market trends.

THE COLLEGE OF OSTEOPATHS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Student income	875,827	875,827	927,493
Clinic income	119,389	119,389	93,973
Total 2023	995,216	995,216	1,021,466

Student income comprises fee income received by the College in the year.

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	3,254	3,254	1,528

6. Grant and fee income

	2023 £	2022 £
Fee income for taught awards	875,827	927,493

THE COLLEGE OF OSTEOPATHS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. Expenditure on raising funds

Fundraising costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising costs - wages and salaries	5,867	5,867	10,787
	<u>5,867</u>	<u>5,867</u>	
Total 2022	<u>10,787</u>	<u>10,787</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Education	858,211	-	858,211	894,540
Clinical	228,840	-	228,840	218,457
Governance	22,176	-	22,176	17,352
	<u>1,109,227</u>	<u>-</u>	<u>1,109,227</u>	<u>1,130,349</u>
Total 2022	<u>1,100,349</u>	<u>30,000</u>	<u>1,130,349</u>	

THE COLLEGE OF OSTEOPATHS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Education	357,605	500,606	858,211	894,540
Clinical	172,953	55,887	228,840	218,457
Governance	-	22,176	22,176	17,352
Total 2023	530,558	578,669	1,109,227	1,130,349
Total 2022	546,567	583,782	1,130,349	

Analysis of direct costs

	Education 2023 £	Clinical 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	153,409	165,913	319,322	316,139
Student enrolment/registration costs	134,103	-	134,103	128,861
Medical supplies and other direct clinic costs	-	7,040	7,040	7,754
Room rental costs	36,675	-	36,675	74,280
Student related licenses, insurances and subscriptions	33,418	-	33,418	19,533
	357,605	172,953	530,558	546,567
Total 2022	377,752	168,815	546,567	

THE COLLEGE OF OSTEOPATHS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Education 2023 £	Clinical 2023 £	Governance 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	344,834	30,901	-	375,735	372,708
Rent, rates and insurance	62,137	8,471	-	70,608	51,339
Repairs and maintenance	19,418	2,647	-	22,065	30,734
Computer expenses	9,847	1,342	-	11,189	26,815
Advertising	8,232	1,122	-	9,354	2,472
Travel expenses	3,179	433	-	3,612	1,169
Books and publications	30	-	-	30	23
Telephone and fax	8,466	1,154	-	9,620	9,880
Printing, postage and stationary	3,965	541	-	4,506	3,968
Equipment rental	5,360	731	-	6,091	5,993
Other costs	21,417	2,919	-	24,336	18,377
Depreciation	4,346	4,347	-	8,693	9,125
Bookkeeping and accountancy	-	-	8,753	8,753	6,907
Auditor remuneration	-	-	13,423	13,423	9,542
Legal and professional	11,574	1,578	-	13,152	15,318
Bank charges	5,359	731	-	6,090	2,462
Bad debt	(13,499)	(1,840)	-	(15,339)	7,470
Consultancy	5,941	810	-	6,751	9,480
Total 2023	500,606	55,887	22,176	578,669	583,782
Total 2022	516,788	49,642	17,352	583,782	

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £8,500 (2022 - £6,000).

THE COLLEGE OF OSTEOPATHS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

11. Staff costs

	2023 £	2022 £
Wages and salaries	656,150	647,679
Social security costs	36,890	43,126
Contribution to defined contribution pension schemes	7,884	8,829
	<u>700,924</u>	<u>699,634</u>

The average number of persons employed by the charity during the year was as follows:

	2023 No.	2022 No.
Education	17	15
Clinical	17	16
Administration	4	4
	<u>38</u>	<u>35</u>

The full time equivalent of staff for the year ended 31 August 2023 was as follows:

Academic Staff - 9.86 (2022: 9.86)

Non-Academic Staff - 6.21 (2022: 6.21)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

11. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	1	1

In determining the principal's and other senior staff's pay, the charity has considered the 'Higher education senior staff remuneration code' published by the Committee of University Chairs (CUC).

Full details of the total remuneration package of the Principal are as follows:

Basic salary: £60,750
Performance related pay and other bonuses: £nil
National insurance contributions: £7,615
Pension contributions: £nil

Justification for the salary of the Principal

The college is a small provider and delivers a specialist programme in London and in the Midlands. All staff are contracted to work on a part-time basis except the Principal. The salary package that is given to the Principal reflects the size of the organisation and the college's infrastructure. The Principal's salary package is justified and decided via the appraisal system that exists within the college. The FSC review the performance of the Principal and make a recommendation to the Board with regards to her salary. The position is regularly appraised by the Chair and one other governor, which includes consulting feedback from other staff and students at the college.

The relationship between the Principal's remuneration and that for all other employees employed in the reporting year, expressed as a pay multiple, is:

2023: 1.4
2022: 1.4

During the year key management personnel received remuneration and benefits amounting to £152,127 (2022: £161,342).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

12. Trustees' remuneration and expenses

During the year, Brian Isbell (2022: Brian Isbell and Nigel Pulver), a trustee, received payments totalling £1,575 (2022: £1,600) for providing services as a University Lecturer, charges for writing the board minutes and fees for assisting with the College finance. No other trustee (nor any persons connected with them) received any remuneration during either the current or prior year.

During the year, a company controlled by Nigel Pulver, former trustee, received £500 for consultancy fees.

During the year, one (2022: two) trustee was reimbursed £11 (2022: £607) for travelling, meeting and other expenses.

During the year the charity paid £Nil (2022: £587) with respect to Trustees Indemnity Insurance.

During the year, Pat Hamilton was appointed a trustee. She also has a remunerated (previously existing) role as Principal, for which detail of her remuneration are disclosed in note 10 to the financial statements. She received no financial benefits for her role as a trustee.

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2022	815,382	88,313	94,968	31,226	1,029,889
At 31 August 2023	815,382	88,313	94,968	31,226	1,029,889
Depreciation					
At 1 September 2022	2,882	80,339	86,622	20,451	190,294
Charge for the year	-	1,196	1,252	6,245	8,693
At 31 August 2023	2,882	81,535	87,874	26,696	198,987
Net book value					
At 31 August 2023	812,500	6,778	7,094	4,530	830,902
At 31 August 2022	812,500	7,974	8,346	10,775	839,595

THE COLLEGE OF OSTEOPATHS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

13. Tangible fixed assets (continued)

The freehold property is included at fair value at 31 August 2023 based on three independent valuations made in November 2021. The trustees consider there is no material difference in the value at the reporting date. All valuers hold relevant professional qualifications and have recent experience dealing with properties in the location and class of the tangible fixed asset properties which required valuation.

The charity has adopted a policy of revaluation for freehold property. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2023 £	2022 £
Cost	278,713	278,713
Accumulated depreciation	(92,956)	(87,382)
	<u>185,757</u>	<u>191,331</u>

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	20,238	36,240
Prepayments and accrued income	40,165	30,984
	<u>60,403</u>	<u>67,224</u>

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,028	-
Other creditors	13,008	16,070
Accruals and deferred income	194,662	138,252
	<u>211,698</u>	<u>154,322</u>

THE COLLEGE OF OSTEOPATHS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds - all funds	919,330	998,470	(1,115,094)	802,706
Revaluation reserve	569,073	-	-	569,073
	<u>1,488,403</u>	<u>998,470</u>	<u>(1,115,094)</u>	<u>1,371,779</u>

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds - all funds	1,007,472	1,022,994	(1,111,136)	919,330
Revaluation reserve	569,073	-	-	569,073
	<u>1,576,545</u>	<u>1,022,994</u>	<u>(1,111,136)</u>	<u>1,488,403</u>

Restricted funds

Restricted Funds	<u>30,000</u>	<u>-</u>	<u>(30,000)</u>	<u>-</u>
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Total of funds	<u>1,606,545</u>	<u>1,022,994</u>	<u>(1,141,136)</u>	<u>1,488,403</u>
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THE COLLEGE OF OSTEOPATHS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	830,902	830,902
Current assets	752,598	752,598
Creditors due within one year	(211,698)	(211,698)
Difference	(23)	23
Total	<u>1,371,779</u>	<u>1,371,779</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	839,595	839,595
Current assets	803,130	803,130
Creditors due within one year	(154,322)	(154,322)
Total	<u>1,488,403</u>	<u>1,488,403</u>

THE COLLEGE OF OSTEOPATHS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(116,624)	(118,142)
Adjustments for:		
Depreciation charges	8,693	9,125
Decrease/(increase) in debtors	6,821	(40,607)
Increase/(decrease) in creditors	57,376	(8,036)
Net cash used in operating activities	(43,734)	(157,660)

19. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	692,172	735,906
Total cash and cash equivalents	692,172	735,906

20. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	735,906	(43,734)	692,172
	735,906	(43,734)	692,172

21. Pension commitments

The company pays contributions into a defined contribution plan. The pension cost charged represents contributions payable by the company and amounted to £7,884 (2022: £8,829). Contributions amounting to £1,457 (2022: £1,420) were payable at the balance sheet date.

THE COLLEGE OF OSTEOPATHS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

22. Operating lease commitments

At 31 August 2023 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	145,474	44,566
Later than 1 year and not later than 5 years	305,831	90,198
Later than 5 years	-	8,500
	<u>451,305</u>	<u>143,264</u>