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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2016**

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
(A company limited by guarantee)

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2016**

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**Trustees**

Ms P V Carter  
Mr D J Douglas-Mort  
Mr W P Downes  
Ms S E Farwell  
Ms K Hass-Degg (resigned 27 October 2015)  
Mr M J Wilson  
Ms Z Zwierzchowska (elected 28 November 2015)  
Ms E Moekel (elected 28 November 2015)

**Company registered number**

08489497

**Charity registered number**

1152353

**Registered office**

Randall & Payne LLP  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

**Chief executive officer**

S Pettipher

**Accountants**

Randall & Payne LLP  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

**Bankers**

Barclays Bank PLC  
Beaufort Square  
Chepstow  
Monmouthshire  
NP16 5XL

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2016**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Sutherland Cranial College of Osteopathy Limited (the charity) for the year ended 31 July 2016. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Structure, governance and management**

**a. Constitution**

The charity is a company limited by guarantee and is a registered charity. It is governed by its Memorandum and Articles of Association. It was incorporated with Companies House on the 15 April 2013 and became a registered charity on 10 June 2013.

The charity is constituted under a Memorandum of Association dated 10 April 2013 and is a registered charity number 1152353.

**b. Policies adopted for the induction and training of Trustees**

Under the constitution, the charity shall elect from its membership a Board of Directors, known as the Board of Trustees of between three and ten members. The directors shall hold office until the conclusion of their term of office which is three years after their election. New Trustees are provided with copies of the SCCO constitution, previous Trustee meeting minutes, and a set of Charity Commission documents on the Role of a Trustee, and required to complete a register of any interests or loyalties which may conflict with them in their role.

**c. Organisational structure and decision making**

The charity is a membership organisation which delegates authority to an elected Board of Trustees. The Trustees are responsible for strategy and approval of annual budgets and course plans, selection of Course Directors, course content and quality which is delegated to an Education Committee that reports to the Board, and for the research agenda which is delegated to a Research Committee that reports to the Board. The Board of Trustees are supported by a small staff team which has authority delegated to it for logistical planning and delivery of courses, marketing and financial operation up to a limit of £1,000 after which Treasurer approval is required.

**d. Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed. The College risk register is reviewed at each Trustees meeting to ensure that appropriate controls are in place to provide reasonable assurance against a variety of risks. The key risks are 1. student numbers falling and impacting on our income which is mitigated by maintaining a good student offer including a 'Pathway to Fellowship' that encourages repeat bookings; 2. Key staff leaving, which is mitigated by maintaining a positive workplace and by shared knowledge and clear processes which would be picked up by new staff; and 3. Loss of recognition by the regulator, GoSC which is mitigated by working to review our courses against their new standards.

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2016**

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**Objectives and Activities**

**a. Policies and objectives**

To advance the further education and training of graduates and undergraduates and persons otherwise qualified in osteopathy, medicine, dentistry and related arts and sciences. In particular (but without prejudice to the generality of the foregoing) by promoting and teaching the principles of osteopathy as conceived by Andrew Taylor Still and developed by William Garner Sutherland, disseminating a general knowledge of the philosophy of the therapeutic indications for osteopathy in the cranial field, encouraging physicians and stimulating continued study for greater proficiency in the practice of osteopathy in any manner considered appropriate in the absolute discretion of the Trustees.

**b. Public benefit**

The Trustees have considered their duty in respect of section 17(5) of the Charities Act 2011 in respect of Public Benefit and whilst needing to manage its finances responsibly and effectively, the Sutherland Cranial College of Osteopathy Limited (SCCO) has put various policies in place to help students afford courses, including a fund of £6,000 which supports new graduate discounts of £150 on Module 2 courses and four 50% scholarships for Module 2. In 2015/16 over £12,000 was made available to students through these means, and through a hardship fund to aid students who are economically disadvantaged with subsidised course access.

**Achievements and performance**

**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.

**b. Review of activities**

The Sutherland Cranial College of Osteopathy Limited (SCCO) advance further education and needs of graduate osteopaths. It fulfils the need by the development of a pathway of learning, leading to a post-graduate qualification in Osteopathy in the Cranial Field and the further provision of conferences and events to provide and advance Osteopathic education. The SCCO has a thriving assistant tutor scheme in order to train tutors to satisfy the development needs of the college and the Osteopathic profession. The SCCO is also funding an ongoing programme of research into osteopathy in the cranial field.

The charity's funds have been consistently applied in furthering these charitable activities.

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2016**

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**c. Investment policy and performance**

The Charity invests any surplus funds within the COIF Charities Investment Fund Income Units. The Trustees considered their responsibilities to ensure that the Charities reserves are protected and that the fund's social and ethical policies mirror those of the Charity. On this basis the COIF Charities Investment Fund was selected.

The past performance within the not for profit sector of this fund was seen to be very attractive and this appears to continue to be the case following the Charity's dealing with the Fund. During the year the Charity received dividends of £15,728 (2015: £11,946) and the value of the investment was £481,679 (2015: £372,360), this would result in a potential yield of 8.3% for the year (2015: 9.4%).

**d. Factors relevant to achieve objectives**

The SCCO ran 26 courses, conferences and events in 2015/16, six more than the year before. Student numbers increased from 547 to 784. The office is stable with no staff turnover in the UK or Germany. Course promotion and administration remains good as evidenced by more courses being fully booked and high student satisfaction ratings.

The British School of Osteopathy (BSO) and the Osteopathic Centre for Children (OCC) run some courses similar to those offered by SCCO but not the full range. At present students and public demand is great enough to accommodate all institutions. In Germany SCCO Tutors teach on external courses, but no provider offers the full Pathway offered by the SCCO. The SCCO discusses areas of common interest with these institutions, but there is no expectation of any change to the current situation.

**e. Plans for the future**

The College has been through a period of change and growth and in Germany this growth has highlighted that there are insufficient tutors to manage increased student numbers. In the coming years new trainee tutors will be recruited and trained to bring the German Faculty up to an appropriate number, and the course numbers will be reduced in Germany until our capacity is increased. This will reduce our income in the coming year. We will also provide direct administration for courses in Spain which were previously external to the College, early signs are that this will be a net cost to the College in the coming financial year but is an investment in the future that has been approved by the Trustees. We will also invest substantially in the coming two years in research and in student bursaries and scholarships, using our reserves. This will mean a net operating loss to the College but is an investment in student support and in research which has been approved by the Trustees.

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2016**

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**Financial review**

**a. Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equates to no less than approximately one year of general overhead expenditure which is currently £140k after the costs of course provision. This provides sufficient funds to cover management and administration and support costs. Our reserves should also provide a contingency fund of £50k to cover redundancy and cancellation contracts if for any reason we are unable to continue to operate allowing us to meet any current and on-going liabilities.

In 2016/17 the charity has committed to investing the surplus from 2015/16 into greater charitable support and bursaries for eligible students, and to fund research into cranial osteopathic treatment and patient outcomes. We are predicting a balanced budget this year, excluding this additional charitable funding which will result in a £50,000 deficit on the year.

The remaining unrestricted funds are held for the funding of future developments including the funding of education and research projects and the long term aim of a permanent training centre.

**b. Principal funding**

The principal source of funding for the charity is the student fee income. It also has a paid-for Membership and Fellowship scheme for osteopaths who successfully complete qualifying courses and case study assignments.

The financial statements have been prepared for the year ended 31st July 2016, and show a surplus of £83,017 (£2015: £35,548) of which £58,703 is in net income and £24,319 in gains on investment assets. This is a third year of surplus showing a strong performance.

**Dissolution and transfer**

**a. Dissolution and transfer**

The Sutherland Cranial College of Osteopathy (SCCO) is a Charitable Company Limited by Guarantee, incorporated in April 2013 and receiving charitable registration in June 2013. There is provision within the Articles of Association, at article 60, that should it be necessary to dissolve the charity, that its assets after payment of debts and liabilities shall be transferred to another charitable institution with similar objects to the SCCO.

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2016**

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**Trustees' responsibilities statement**

The Trustees (who are also directors of The Sutherland Cranial College of Osteopathy Limited 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on \_\_\_\_\_ and signed on their behalf by:

**Mr W P Downes**  
Trustee



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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JULY 2016**

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**Independent examiner's report to the Trustees of The Sutherland Cranial College of Osteopathy Limited**

I report on the financial statements of the charity for the year ended 31 July 2016 which are set out on pages 9 to 20.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

**Respective responsibilities of Trustees and examiner**

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

Having satisfied myself that the charity is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 31 JULY 2016**

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**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Dated:

Robert Stokes FCCA

Randall & Payne LLP  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2016**

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
<b>Incoming resources</b>					
Incoming resources from generated funds:					
Voluntary income	2	-	-	-	1,550
Investment income	3	15,802	-	15,802	12,520
Incoming resources from charitable activities	4	561,103	-	561,103	448,671
<b>Total incoming resources</b>		<b>576,905</b>	<b>-</b>	<b>576,905</b>	<b>462,741</b>
<b>Resources expended</b>					
Charitable activities		488,771	-	488,771	413,482
Governance costs	5	29,436	-	29,436	36,898
<b>Total resources expended</b>	7	<b>518,207</b>	<b>-</b>	<b>518,207</b>	<b>450,380</b>
<b>Net incoming resources before transfers</b>		<b>58,698</b>	<b>-</b>	<b>58,698</b>	<b>12,361</b>
Transfers between Funds	15	5	(5)	-	-
<b>Net incoming resources before revaluations</b>		<b>58,703</b>	<b>(5)</b>	<b>58,698</b>	<b>12,361</b>
Gains and losses on revaluations of investment assets		24,319	-	24,319	23,187
<b>Net movement in funds for the year</b>		<b>83,022</b>	<b>(5)</b>	<b>83,017</b>	<b>35,548</b>
<i>Total funds at 1 August 2015</i>		415,131	5	415,136	379,588
<b>Total funds at 31 July 2016</b>		<b>498,153</b>	<b>-</b>	<b>498,153</b>	<b>415,136</b>

The notes on pages 12 to 20 form part of these financial statements.

**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**SUMMARY INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2016**

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
<b>Total income</b>		576,905	-	576,905	462,741
<b>Less: Total expenditure</b>		518,207	-	518,207	450,380
Net income for the year before transfers		58,698	-	58,698	12,361
Transfers between funds	15	5	(5)	-	-
<b>Net income / (expenditure) for the year</b>	15	<b>58,703</b>	<b>(5)</b>	<b>58,698</b>	<b>12,361</b>

The notes on pages 12 to 20 form part of these financial statements.

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31 JULY 2016**

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
<b>Net income / (expenditure) for the year</b>	15	58,703	(5)	58,698	12,361
Gains and losses on revaluations of investment assets		24,319	-	24,319	23,187
<b>Total gains and losses recognised since 1 August 2015</b>	15	<b>83,022</b>	<b>(5)</b>	<b>83,017</b>	<b>35,548</b>

There is no difference between the (expenditure)/income on ordinary activities for the year stated above and its historical cost equivalent.

The notes on pages 12 to 20 form part of these financial statements.

**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08489497**

**BALANCE SHEET**  
**AS AT 31 JULY 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	11		7,662		8,318
Investments	12		481,679		372,360
			489,341		380,678
<b>Current assets</b>					
Debtors	13	7,558		5,777	
Cash at bank		123,699		114,950	
		131,257		120,727	
<b>Creditors:</b> amounts falling due within one year	14	(122,445)		(86,269)	
<b>Net current assets</b>			8,812		34,458
<b>Total assets less current liabilities</b>			498,153		415,136
<b>Charity funds</b>					
Restricted funds	15		-		5
Unrestricted funds	15		498,153		415,131
<b>Total funds</b>			498,153		415,136

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at 31 July 2016 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on behalf, by:

and signed on their

**Ms S E Farwell**

The notes on pages 12 to 20 form part of these financial statements.

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

**1.2 Company status**

The charity is a company limited by guarantee. The members of the company are the Fellows of the College who have successfully completed the requisite modules and assignments to attain Fellowship, or have been accepted into the SCCO Faculty if not previously a Fellow of the College. 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.

**1.3 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.

Investment income, gains and losses are allocated to the appropriate fund.

**1.4 Incoming resources**

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

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**1. Accounting policies (continued)**

**1.5 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**1.6 Tangible fixed assets and depreciation**

All assets costing more than £100 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	25% Cost
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**1.7 Investments**

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**1.8 Operating leases**

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

**1.9 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

**1.10 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.

**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016**

**2. Voluntary income**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Donations	-	-	-	1,550
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**3. Investment income**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Dividend income	15,728	-	15,728	11,946
Deposit account interest	74	-	74	574
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>15,802</b>	-	<b>15,802</b>	12,520
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**4. Incoming resources from charitable activities**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Course and Membership income	561,103	-	561,103	448,671
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**5. Governance costs**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Subcontractors	-	-	-	701
Accountancy	2,730	-	2,730	2,520
Independent Examination Remuneration	1,500	-	1,500	2,359
Wages and salaries	21,346	-	21,346	30,732
National insurance	3,159	-	3,159	586
Pension costs	701	-	701	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>29,436</b>	-	<b>29,436</b>	36,898
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>



**THE SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2016**

**6. Support costs**

	Course and Membership £	Total 2016 £	Total 2015 £
Rent, rates and services	5,454	5,454	6,436
Insurance	1,771	1,771	1,784
Telephone costs	1,412	1,412	1,469
Printing, postage & Stationery	1,771	1,771	2,282
Sundries	141	141	199
Repairs and maintenance	-	-	2,530
Motor and travel	553	553	528
Trustee meetings and AGM costs	7,503	7,503	8,511
Other staff costs	1,654	1,654	308
Bank and credit charges	4,578	4,578	3,697
Staff training	-	-	1,494
Plant and machinery	5,042	5,042	2,830
Subscriptions	1,863	1,863	-
Storage	692	692	-
Computer expenses	1,923	1,923	-
Legal fees	3,600	3,600	-
Exchange gain/loss	(9,499)	(9,499)	9,035
Wages and salaries	58,457	58,457	40,418
National insurance	2,583	2,583	1,785
Pension cost	1,011	1,011	-
	<u>90,509</u>	<u>90,509</u>	<u>83,306</u>

**7. Analysis of resources expended by expenditure type**

	Staff costs 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Course and Membership	62,051	426,720	488,771	413,482
Governance	25,206	4,230	29,436	36,898
	<u>87,257</u>	<u>430,950</u>	<u>518,207</u>	<u>450,380</u>

**8. Analysis of resources expended by activities**

	Grant funding of activities 2016 £	Support costs 2016 £	Total 2016 £	Total 2015 £
Course and Membership income	398,262	90,509	488,771	413,482

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**9. Net incoming resources**

This is stated after charging:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
- owned by the charity	<b>4,607</b>	2,830
Pension costs	<b>1,712</b>	-
	<b>6,319</b>	<b>2,830</b>

During the year, no Trustees received any remuneration for being a trustee (see note 19)(2015 - £NIL).  
During the year, Trustees received reimbursement of expenses of £2,739 (2015 - £6,595).

**10. Staff costs**

Staff costs were as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>79,803</b>	71,150
Social security costs	<b>5,741</b>	2,371
Other pension costs	<b>1,712</b>	-
	<b>87,256</b>	<b>73,521</b>

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

	<b>2016</b>	<b>2015</b>
	<b>No.</b>	<b>No.</b>
Admintration and Finance	<b>2</b>	2
Course co-ordination and Marketing	<b>2</b>	2
	<b>4</b>	<b>4</b>

No employee received remuneration amounting to more than £60,000 in either year.

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**11. Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost</b>	
At 1 August 2015	18,664
Additions	3,951
	22,615
At 31 July 2016	22,615
<b>Depreciation</b>	
At 1 August 2015	10,346
Charge for the year	4,607
	14,953
At 31 July 2016	14,953
<b>Net book value</b>	
At 31 July 2016	7,662
<i>At 31 July 2015</i>	8,318

**12. Fixed asset investments**

	<b>Unlisted securities £</b>
<b>Market value</b>	
At 1 August 2015	372,360
Additions	85,000
Revaluations	24,319
	481,679
At 31 July 2016	481,679

**Investments at market value comprise:**

	<b>2016</b>	<b>2015</b>
	£	£
Unlisted investments	481,679	372,360

All the fixed asset investments are held in the UK

The Investment represents an investment in the COIF Charities Investment Fund, it's market value of £481,679 at 31st July 2016 (2015: £372,360) was provided by the CCLA.

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**13. Debtors**

	2016	2015
	£	£
Trade debtors	5,652	-
Other debtors	-	5,777
Prepayments and accrued income	1,906	-
	7,558	5,777
	7,558	5,777

**14. Creditors:**

**Amounts falling due within one year**

	2016	2015
	£	£
Trade creditors	16,233	13,717
Other taxation and social security	1,243	-
Other creditors	1,778	5,176
Accruals and deferred income	103,191	67,376
	122,445	86,269
	122,445	86,269

**Deferred income**

		£
Deferred income at 1 August 2015		67,376
Resources deferred during the year		107,010
Amounts released from previous years		(71,195)
		103,191
Deferred income at 31 July 2016		103,191

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**15. Statement of funds**

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
<b>Unrestricted funds</b>						
General Funds - all funds	415,131	576,905	(518,207)	5	24,319	498,153
<b>Restricted funds</b>						
Restricted Funds - all funds	5	-	-	(5)	-	-
Total of funds	<u>415,136</u>	<u>576,905</u>	<u>(518,207)</u>	<u>-</u>	<u>24,319</u>	<u>498,153</u>

The bought forward restricted funds relate to the Anne Wales BLT Bursary fund, this was fully expended for bursaries in the period and therefore the balance of £5 has been transferred into General Funds to cover administrative.

**Summary of funds**

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
General funds	415,131	576,905	(518,207)	5	24,319	498,153
Restricted funds	5	-	-	(5)	-	-
	<u>415,136</u>	<u>576,905</u>	<u>(518,207)</u>	<u>-</u>	<u>24,319</u>	<u>498,153</u>

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

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	7,661	-	7,661	8,318
Fixed asset investments	481,679	-	481,679	372,360
Current assets	131,253	5	131,258	120,727
Creditors due within one year	(122,445)	-	(122,445)	(86,269)
Difference	5	(5)	-	-
	<u>498,153</u>	<u>-</u>	<u>498,153</u>	<u>415,136</u>

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**17. Pension commitments**

The charity operates a defined contribution pension scheme, payments into the scheme during the period amounted to £1,712 (2015: £Nil), with an outstanding payment due of £Nil (2015: £Nil).

**18. Operating lease commitments**

At 31 July 2016 the charity had annual commitments under non-cancellable operating leases as follows:

	2016 £	2015 £
<b>Expiry date:</b>		
Within 1 year	723	795
Between 2 and 5 years	-	723
	<u>723</u>	<u>723</u>

**19. Related party transactions**

The Charity's trustees are qualified course tutors who teach some of the charity's osteopathy courses.

The tutoring fees and expenses (note 9) have been paid to the trustees in their capacity as tutors, these are calculated and paid on the same basis as the tutoring fees and expenses paid to all other course tutors and amounted to £21,708 (2015: £18,725).