

The OSTEOPATHIC  
FOUNDATION

# The Osteopathic Foundation

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

## Annual Report 2025



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



The OSTEOPATHIC  
FOUNDATION

# SUPPORT THE OSTEOPATHIC FOUNDATION

## Make a difference today!

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

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

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

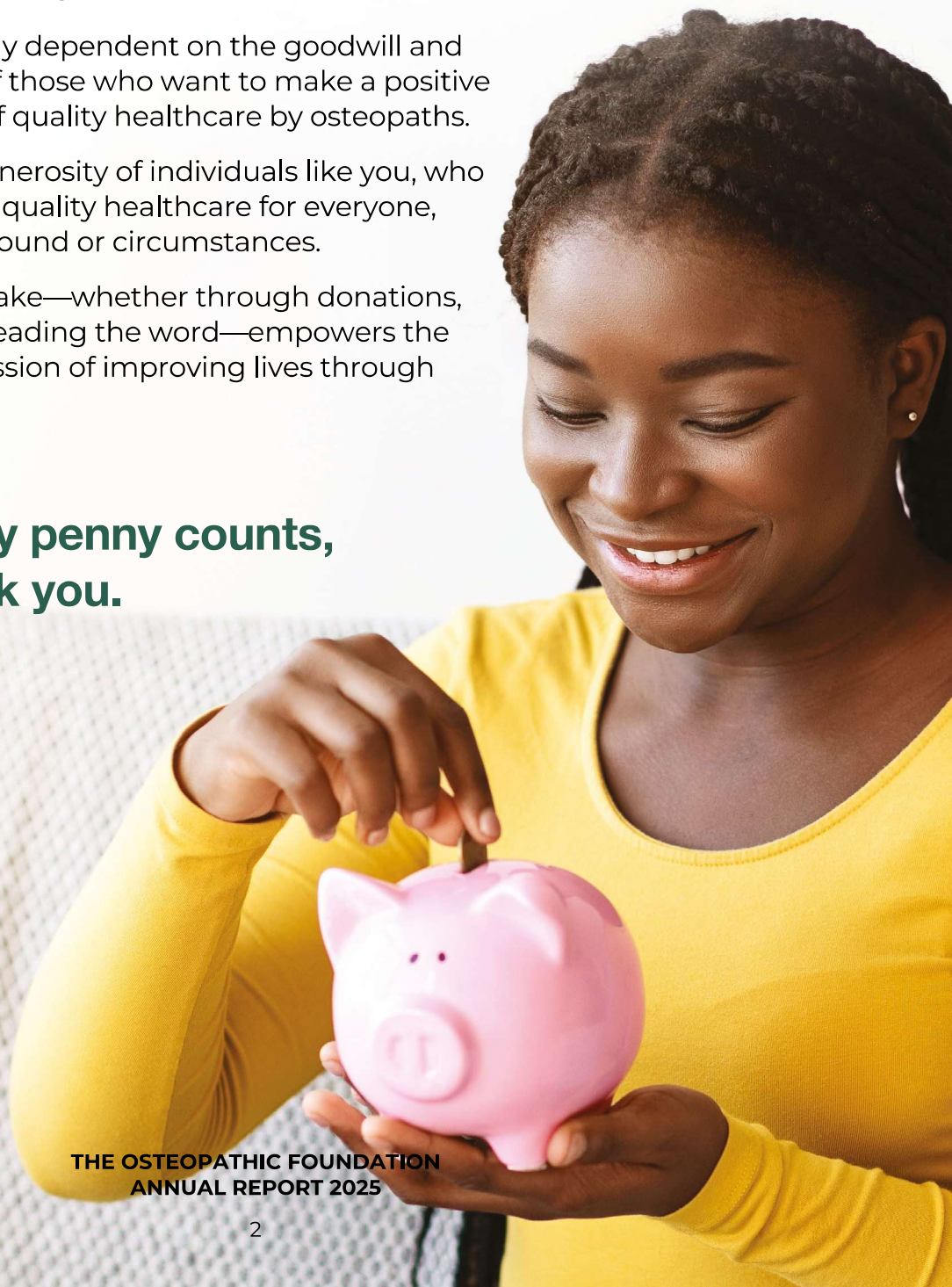
Every contribution you make—whether through donations, fundraising, or simply spreading the word—empowers the oF to continue its vital mission of improving lives through osteopathic care.

**DONATE HERE**



**Every penny counts,  
thank you.**

THE OSTEOPATHIC FOUNDATION  
ANNUAL REPORT 2025



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# Contents

Chair's Report .....	4
Impact Report .....	6
Annual Accounts .....	15

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



# Chair's Report

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

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

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

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

## Highlights from 2025

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

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

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

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

**Simon Fielding OBE**  
**Chair, Osteopathic Foundation**

### **Simon Fielding**

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



# oF Impact Report

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

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

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

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

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

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

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

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

# Our investment outcomes

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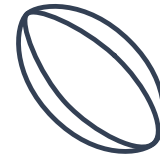
Harnessing AI for transformative impact in osteopathy and healthcare



Fostering connection: combating isolation through mentoring



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



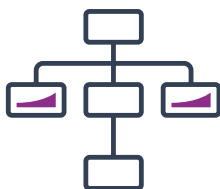
This project examines whether targeted vestibular and oculomotor rehab improves concussion recovery in rugby players.



Investing in the future: supporting the next generation of osteopaths



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



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



Driving excellence in osteopathic research

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



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

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

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

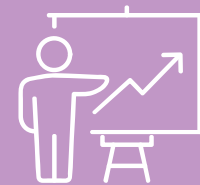
While mentors and mentees transition in and out as they achieve their goals, the platform remains a vital resource, with 221 mentees currently registered. This has now become a sustainable programme and the iO is committed to funding the programme in the long term.

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

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



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



This project had two key aims:

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

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

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

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

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

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

## UCO's UrGEnt initiative: Building a more inclusive profession



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

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

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

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

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



## UCO's OSCAR project: Bringing research into clinical practice



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

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

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

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

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

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



## NCOR's Embracing AI and the future of osteopathy



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

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

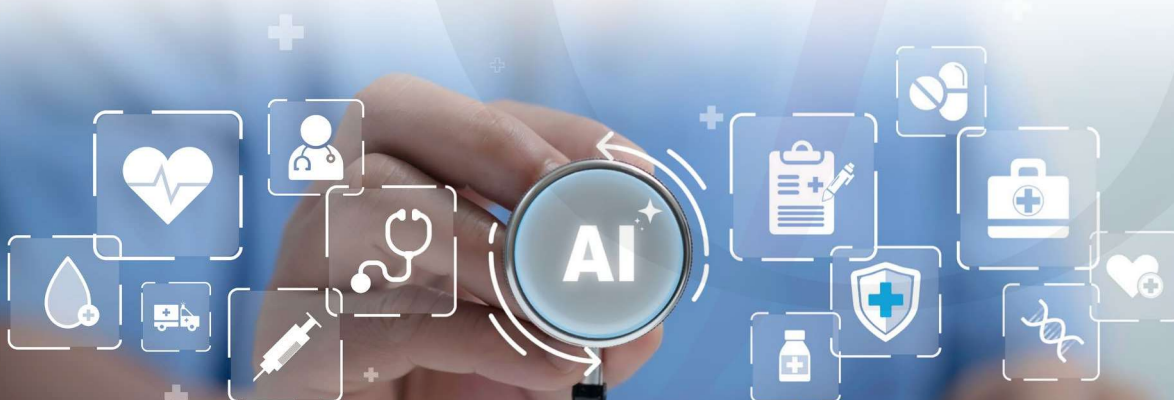
One of the most significant challenges in osteopathy, and across healthcare fields, is the delay in translating research findings into everyday clinical practice. AI-based technologies promise to help osteopaths incorporate research knowledge into their clinical practice. This study highlights that AI-based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

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

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

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

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



## Student Opportunities: Supporting the next generation of osteopaths



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

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

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

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

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

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



## Boosting Futures: Funding life-changing scientific research



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

## Sports Sponsorship

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

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



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

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



# 2024-2025 Accounts

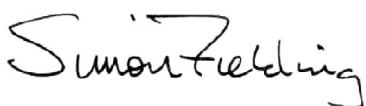
## STATEMENT OF FINANCIAL ACTIVITIES AND COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MAY 2025

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

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

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

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



**Simon Fielding**  
For the Institute of Osteopathy

Date: 22.09.2025

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

### 1. Accounting policies

#### 1.1 Charity information

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

#### 1.2 Basis of accounting

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

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

#### 1.3 Comparative period

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

#### 1.4 Statement of cash flows

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

#### 1.5 Incoming resources

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

#### 1.6 Resources expended

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

#### 1.7 Investments

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

#### 1.8 Social investments

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

## 2. Income from donations and legacies

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

## 3. Investment income

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

## 4. Other income

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

## 5. Costs of charitable activities by fund type

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

## 6. Costs of charitable activities by activity type

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

## 7. Analysis of support costs

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

## 8. Net income for the year after charging

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

## 9. Comparative for the Statement of Financial Activities

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

## 10. Investments

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

## 11. Analysis of movement of commercial investments

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

## Comparative analysis of movement of commercial investments

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

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

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

### 13. Analysis of movement of social investments

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

### Comparative analysis of movement of social investments

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

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

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

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

## 15. Financial instruments

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

## 16. Movement in funds

### Unrestricted funds

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

### Comparative unrestricted funds previous period

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

## 17. Purpose of unrestricted funds

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

## 18. Analysis of net assets between funds

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

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

## 19. Trustees/members expenses

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

## 20. Related party transactions

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

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

## 21. Post balance sheet events

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

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

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

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



*The* OSTEOPATHIC  
FOUNDATION

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

**01582 488 455**

**[enquiries@theof.org](mailto:enquiries@theof.org)**

Registered Charity No. 313785



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

**Charity Number: 313785**

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

**THE OSTEOPATHIC FOUNDATION**

**FOR THE YEAR ENDED 31 MAY 2025**

**INDEX**

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	<b>Page</b>
Management and administrative information	1
Report of the Trustees	2 - 5
Independent Examiner's report	6
Statement of financial activities	7
Statement of financial position	8
Notes to the Financial Statements	9 - 15
Detailed statement of financial activities	16 -17

## MANAGEMENT AND ADMINISTRATION INFORMATION

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**Name of charity:** The Osteopathic Foundation

**Charity Number:** 313785

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

### Trustees

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

Institute of Osteopathy

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

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

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

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

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

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

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

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

### **Objectives and activities**

#### *Objectives and aims*

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

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

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

#### *Grant-making*

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

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

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### Achievements and performance

#### *Significant activities*

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

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

#### Ongoing Grant Management

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

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

#### Other grants

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

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

#### Fundraising and Donations

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

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

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

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### *Investment performance*

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

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

### **Financial review**

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

### *Reserves and reserves policy*

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

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

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

### **Structure, governance and management**

#### *Governing document*

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

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

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

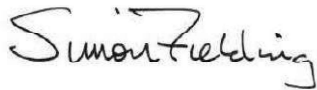
**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MAY 2025**

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*Recruitment and appointment of trustee*

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

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



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

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

## **INDEPENDENT EXAMINER'S REPORT TO THE OSTEOPATHIC FOUNDATION**

---

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

### **Responsibilities and basis of report**

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

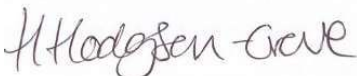
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



**Harriet Hodgson-Grove ACA**  
**UHY Hacker Young LLP**  
Independent Examiner

Quadrant House  
4 Thomas More Square  
London  
E1W 1YW

24/09/2025  
Date: .....

# THE OSTEOPATHIC FOUNDATION

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

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

**THE OSTEOPATHIC FOUNDATION**

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

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

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



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

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

# THE OSTEOPATHIC FOUNDATION

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

---

### 1. Accounting policies

#### 1.1 Charity information

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

#### 1.2 Basis of accounting

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

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

#### 1.3 Comparative period

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

#### 1.4 Statement of cash flows

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

#### 1.5 Incoming resources

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

#### 1.6 Resources expended

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

#### 1.7 Investments

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

# THE OSTEOPATHIC FOUNDATION

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

---

### 1.8 Social investments

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

### 2. Income from donations and legacies

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

### 3. Investment income

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

### 4. Other income

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

**THE OSTEOPATHIC FOUNDATION**

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

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

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

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

**NOTES TO THE ACCOUNTS**

**THE OSTEOPATHIC FOUNDATION**

**FOR THE YEAR ENDED 31 MAY 2025**

**10. Investments**

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

**11. Analysis of movement of commercial investments**

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

**Comparative analysis of movement of commercial investments**

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

**THE OSTEOPATHIC FOUNDATION**

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

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

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

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

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

**Comparative analysis of movement of social investments**

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

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

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2025

14. Creditors: amounts falling due within one year

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

15. Financial instruments

**Carrying amount of financial assets:**

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

**Carrying amount of financial liabilities:**

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

16. Movement in funds

**Unrestricted funds**

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

**Comparative unrestricted funds previous period**

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

# THE OSTEOPATHIC FOUNDATION

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

---

### 17. Purpose of unrestricted funds

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

### 18. Analysis of net assets between funds

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

### 19. Trustees/members expenses

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

### 20. Related party transactions

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

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

### 21. Post balance sheet events

The chief executive has announced his retirement date for 31<sup>st</sup> May 2025.

**THE OSTEOPATHIC FOUNDATION**

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

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

**THE OSTEOPATHIC FOUNDATION**

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

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

**Charity Number: 313785**

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

**THE OSTEOPATHIC FOUNDATION**  
**FOR THE YEAR ENDED 31 MAY 2025**

**INDEX**

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	<b>Page</b>
Management and administrative information	1
Report of the Trustees	2 - 5
Independent Examiner's report	6
Statement of financial activities	7
Statement of financial position	8
Notes to the Financial Statements	9 - 15
Detailed statement of financial activities	16 -17

## MANAGEMENT AND ADMINISTRATION INFORMATION

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**Name of charity:** The Osteopathic Foundation

**Charity Number:** 313785

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

### Trustees

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

Institute of Osteopathy

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

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

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

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

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

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

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

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

### **Objectives and activities**

#### *Objectives and aims*

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

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

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

#### *Grant-making*

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

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

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### Achievements and performance

#### *Significant activities*

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

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

#### Ongoing Grant Management

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

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

#### Other grants

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

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

#### Fundraising and Donations

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

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

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

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### *Investment performance*

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

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

### **Financial review**

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

### *Reserves and reserves policy*

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

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

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

### **Structure, governance and management**

#### *Governing document*

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

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

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

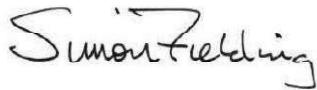
**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MAY 2025**

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*Recruitment and appointment of trustee*

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

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



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

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

## **INDEPENDENT EXAMINER'S REPORT TO THE OSTEOPATHIC FOUNDATION**

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

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



**Harriet Hodgson-Grove ACA**  
**UHY Hacker Young LLP**  
Independent Examiner

Quadrant House  
4 Thomas More Square  
London  
E1W 1YW

24/09/2025  
Date: .....

# THE OSTEOPATHIC FOUNDATION

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

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

**THE OSTEOPATHIC FOUNDATION**

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

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

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



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

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

# THE OSTEOPATHIC FOUNDATION

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

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### 1. Accounting policies

#### 1.1 Charity information

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

#### 1.2 Basis of accounting

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

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

#### 1.3 Comparative period

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

#### 1.4 Statement of cash flows

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

#### 1.5 Incoming resources

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

#### 1.6 Resources expended

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

#### 1.7 Investments

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

# THE OSTEOPATHIC FOUNDATION

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

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### 1.8 Social investments

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

### 2. Income from donations and legacies

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

### 3. Investment income

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

### 4. Other income

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

**THE OSTEOPATHIC FOUNDATION**

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

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

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

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

**NOTES TO THE ACCOUNTS**

**THE OSTEOPATHIC FOUNDATION**

**FOR THE YEAR ENDED 31 MAY 2025**

**10. Investments**

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

**11. Analysis of movement of commercial investments**

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

**Comparative analysis of movement of commercial investments**

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

**THE OSTEOPATHIC FOUNDATION**

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

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

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

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

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

**Comparative analysis of movement of social investments**

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

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

THE OSTEOPATHIC FOUNDATION

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2025

14. Creditors: amounts falling due within one year

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

15. Financial instruments

**Carrying amount of financial assets:**

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

**Carrying amount of financial liabilities:**

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

16. Movement in funds

**Unrestricted funds**

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

**Comparative unrestricted funds previous period**

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

# THE OSTEOPATHIC FOUNDATION

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

---

### 17. Purpose of unrestricted funds

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

### 18. Analysis of net assets between funds

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

### 19. Trustees/members expenses

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

### 20. Related party transactions

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

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

### 21. Post balance sheet events

The chief executive has announced his retirement date for 31<sup>st</sup> May 2025.

**THE OSTEOPATHIC FOUNDATION**

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

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

**THE OSTEOPATHIC FOUNDATION**

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

---

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