

MAUDSLEY CHARITY TRADING CIC

**Company Registration Number:
08122704 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2021

Period of accounts

Start date: 1 April 2020

End date: 31 March 2021

MAUDSLEY CHARITY TRADING CIC

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MAUDSLEY CHARITY TRADING CIC

Directors' report period ended 31 March 2021

The directors present their report with the financial statements of the company for the period ended 31 March 2021

Principal activities of the company

The main business activity of Maudsley Charity Trading CIC, for the financial year to 31 March 2021 has been maintaining the venue management business operated from the ORTUS, an award-winning learning and events Centre. The ORTUS has 1500sqm of dedicated space in the centre of the campus of the South London and Maudsley (SLaM) and Kings College Hospitals, the home of internationally recognised centres of excellence in care and research. The Institute of Psychiatry, Psychology and Neuroscience and Kings College London are also nearby the campus. The ORTUS was built by Maudsley Charity, a charity focused on the improvement of mental health in the South London area. Maudsley Charity is also based in the building. Maudsley Charity Trading CIC is a wholly owned subsidiary of the Maudsley Charity. The company has appointed an agent to oversee the day-to-day running of ORTUS operations. Vacherin Limited managed the building, conference facilities and catering operation (including a public cafe on the premises) on behalf of the company for the entire financial year. Vacherin are paid a management fee for this service.

Additional information

Performance, impact of Covid-19 and Going Concern The business has been significantly impacted by Covid-19 and government restrictions during the year. Where it has been possible to open and offer facilities for training and development to NHS, we have done so in response to demand. Covid-secure measures were implemented, reviewed and remain in place. The safety and wellbeing of our customers and the staff employed by Vacherin who work in the ORTUS remains a primary concern. We also took action on a number of cost reduction initiatives, including working with Vacherin to furlough their ORTUS staff. We minimised running costs to the lowest possible level while retaining the ability to restart operations as soon as it was possible to do. We have kept cash flow and balances under constant review, including scenario planning for events which might adversely affect the business. Our parent charity has reaffirmed its support for MCT. The size and flexibility of the offer at the ORTUS and the ongoing relationship with our primary customer leads us to believe that the demand for room hire will return as soon as government restrictions are lifted. Therefore, while the situation is still evolving, the directors have strong evidence that MCT is a going concern.

Directors

The directors shown below have held office during the whole of the period from
1 April 2020 to 31 March 2021

Lucy Canning
Nigel Keen
Rebecca Gray

The director shown below has held office during the period of
1 June 2020 to 31 March 2021

Lisa Kiew

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
19 July 2021

And signed on behalf of the board by:

Name: Rebecca Gray
Status: Director

MAUDSLEY CHARITY TRADING CIC

Profit And Loss Account for the Period Ended 31 March 2021

	2021	2020
	£	£
Turnover:	277,429	1,002,980
Cost of sales:	(18,761)	(157,174)
Gross profit(or loss):	258,668	845,806
Administrative expenses:	(617,973)	(852,743)
Operating profit(or loss):	(359,305)	(6,937)
Interest receivable and similar income:	25	100
Profit(or loss) before tax:	(359,280)	(6,837)
Profit(or loss) for the financial year:	(359,280)	(6,837)

MAUDSLEY CHARITY TRADING CIC

Balance sheet

As at 31 March 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Intangible assets:	3	15,515	19,652
Tangible assets:	4	227,012	60,138
Investments:		0	0
Total fixed assets:		<u>242,527</u>	<u>79,790</u>
Current assets			
Stocks:		0	0
Debtors:	5	102,184	251,958
Cash at bank and in hand:		270,619	842,943
Total current assets:		<u>372,803</u>	<u>1,094,901</u>
Creditors: amounts falling due within one year:	6	(140,795)	(340,876)
Net current assets (liabilities):		<u>232,008</u>	<u>754,025</u>
Total assets less current liabilities:		<u>474,535</u>	<u>833,815</u>
Total net assets (liabilities):		<u>474,535</u>	<u>833,815</u>
Capital and reserves			
Called up share capital:		1,500,000	1,500,000
Profit and loss account:		(1,025,465)	(666,185)
Total Shareholders' funds:		<u>474,535</u>	<u>833,815</u>

The notes form part of these financial statements

MAUDSLEY CHARITY TRADING CIC

Balance sheet statements

For the year ending 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 19 July 2021
and signed on behalf of the board by:**

Name: Rebecca Gray
Status: Director

The notes form part of these financial statements

MAUDSLEY CHARITY TRADING CIC

Notes to the Financial Statements for the Period Ended 31 March 2021

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover represents the total invoice and accrued value, excluding value added tax, of sales made during the period, and derives from the provision of services falling within the company's ordinary activities.

Tangible fixed assets depreciation policy

Depreciation is provided into administration costs at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis: Computer and office equipment - 20% straight line Audio-visual equipment - 20% straight line Leasehold improvements - 20% straight line Plant & Machinery - 20% straight line Fixtures & Fittings - 20% straight line

Intangible fixed assets amortisation policy

Amortisation is provided into administration costs at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis: Software development - 20% straight line Website development - between 20% and 50% straight line

Other accounting policies

Cash flow: The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 102 "cash flow statements". Financial instruments: Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at the amount receivable and subsequently adjusted for any impairment or other change in consideration expected to be received on settlement. Basic financial liabilities, including trade and other payables are initially measured at the amount payable and subsequently adjusted for any changes in consideration expected to be paid on settlement.

MAUDSLEY CHARITY TRADING CIC

Notes to the Financial Statements for the Period Ended 31 March 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	0	0

MAUDSLEY CHARITY TRADING CIC

Notes to the Financial Statements

for the Period Ended 31 March 2021

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 April 2020		152,041	152,041
Additions			
Disposals			
Revaluations			
Transfers			
At 31 March 2021		152,041	152,041
Amortisation			
At 1 April 2020		132,389	132,389
Charge for year		4,137	4,137
On disposals			
Other adjustments			
At 31 March 2021		136,526	136,526
Net book value			
At 31 March 2021		15,515	15,515
At 31 March 2020		19,652	19,652

MAUDSLEY CHARITY TRADING CIC

Notes to the Financial Statements

for the Period Ended 31 March 2021

4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2020		3,088	262,220	482,731		748,039
Additions			166,185	47,498		213,683
Disposals		(3,088)				(3,088)
Revaluations						
Transfers						
At 31 March 2021		0	428,405	530,229		958,634
Depreciation						
At 1 April 2020		3,088	260,759	424,054		687,901
Charge for year			25,465	21,344		46,809
On disposals		(3,088)				(3,088)
Other adjustments						
At 31 March 2021		0	286,224	445,398		731,622
Net book value						
At 31 March 2021		0	142,181	84,831		227,012
At 31 March 2020		0	1,461	58,677		60,138

MAUDSLEY CHARITY TRADING CIC

Notes to the Financial Statements for the Period Ended 31 March 2021

5. Debtors

	<i>2021</i>	<i>2020</i>
	£	£
Trade debtors	102,184	236,191
Prepayments and accrued income		15,767
Total	<u>102,184</u>	<u>251,958</u>

MAUDSLEY CHARITY TRADING CIC

Notes to the Financial Statements

for the Period Ended 31 March 2021

6. Creditors: amounts falling due within one year note

	<i>2021</i>	<i>2020</i>
	£	£
Trade creditors	34,807	127,427
Taxation and social security	5,701	35,281
Accruals and deferred income	42,859	39,193
Other creditors	57,428	138,975
Total	<u>140,795</u>	<u>340,876</u>

COMMUNITY INTEREST ANNUAL REPORT

MAUDSLEY CHARITY TRADING CIC

Company Number: 08122704 (England and Wales)

Year Ending: 31 March 2021

Company activities and impact

The main business activity of Maudsley Charity Trading CIC, for the financial year to 31 March 2021 has been maintaining the venue management business operated from the ORTUS, an award-winning learning and events Centre. The ORTUS has 1500sqm of dedicated space in the centre of the campus of the South London and Maudsley (SLaM) and Kings College Hospitals, the home of internationally recognised centres of excellence in care and research. The Institute of Psychiatry, Psychology and Neuroscience and Kings College London are also nearby the campus. The ORTUS was built by Maudsley Charity, a charity focused on the improvement of mental health in the South London area. Maudsley Charity is also based in the building. Maudsley Charity Trading CIC is a wholly owned subsidiary of the Maudsley Charity. The company has appointed an agent to oversee the day-to-day running of ORTUS operations. Vacherin Limited managed the building, conference facilities and catering operation (including a public cafe on the premises) on behalf of the company for the entire financial year. Vacherin are paid a management fee for this service.

Consultation with stakeholders

No consultation with stakeholders

Directors' remuneration

No remuneration was received

Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on
19 July 2021

And signed on behalf of the board by:

Name: Rebecca Gray

Status: Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.