

Compass Wellbeing CIC
Registration number : 08451249

Annual Report and Unaudited Financial Statements
for the year ended 31 March 2017

McParland Williams Limited
Accountants and Tax Practitioners
13 Liverpool Road North
Maghull
Merseyside
L31 2HB

WEDNESDAY



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Compass Wellbeing CIC

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Compass Wellbeing CIC

Company Information

Directors	Ms Lucy Marks Ms Pauline O'Halloran Mr Azom Mortuza Dr Judith Margaret Ibison Mr Daniel Elwyn Jones Ms Natalie Jane Parish
Registered office	Steels Lane Health Centre 384-398 Commercial Road Tower Hamlets London E1 0LR
Accountants	McParland Williams Limited Accountants and Tax Practitioners 13 Liverpool Road North Maghull Merseyside L31 2HB

Compass Wellbeing CIC

(Registration number: 08451249)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	159,627	53,416
Current assets			
Debtors	5	654,677	1,567,377
Cash at bank and in hand		<u>770,227</u>	<u>1,144,086</u>
		1,424,904	2,711,463
Creditors: Amounts falling due within one year	6	<u>(949,033)</u>	<u>(2,218,960)</u>
Net current assets		<u>475,871</u>	<u>492,503</u>
Total assets less current liabilities		635,498	545,919
Creditors: Amounts falling due after more than one year	6	-	(313)
Provisions for liabilities	7	<u>(75,445)</u>	<u>(22,061)</u>
Net assets		<u>560,053</u>	<u>523,545</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		<u>560,050</u>	<u>523,542</u>
Total equity		<u>560,053</u>	<u>523,545</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

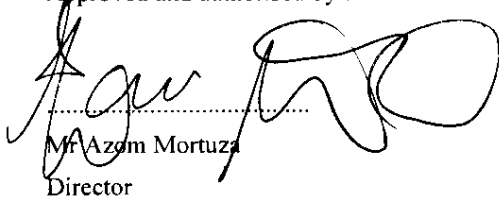
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Compass Wellbeing CIC

(Registration number: 08451249)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 2 November 2017 and signed on its behalf by:


.....
Mr Azam Mortuza
Director

Compass Wellbeing CIC

Notes to the Unaudited Financial Statements for the year ended 31 March 2017

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Steels Lane Health Centre
384-398 Commercial Road
Tower Hamlets
London
E1 0LR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

These financial statements are the first financial statements of Compass Wellbeing CIC prepared in accordance with FRS 102. The financial statements of Compass Wellbeing CIC for the year ended 31 March 2017 were prepared in accordance with the Financial Reporting Standard for Small Entities (effective January 2015).

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from FRSSE. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

Compass Wellbeing CIC

Notes to the Unaudited Financial Statements for the year ended 31 March 2017

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line
Furniture, fixtures & fittings	15% straight line
Leasehold property improvements	Over the life of the lease

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Compass Wellbeing CIC

Notes to the Unaudited Financial Statements for the year ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 127 (2016 - 108).

Compass Wellbeing CIC

Notes to the Unaudited Financial Statements for the year ended 31 March 2017

4 Tangible assets

	Leasehold improvements £	Furniture, fittings and equipment £	Total £
Cost			
At 1 April 2016	45,345	123,670	169,015
Additions	124,455	96,956	221,411
Disposals	-	(5,662)	(5,662)
At 31 March 2017	<u>169,800</u>	<u>214,964</u>	<u>384,764</u>
Depreciation			
At 1 April 2016	18,642	96,957	115,599
Charge for the year	75,579	36,680	112,259
Eliminated on disposal	-	(2,721)	(2,721)
At 31 March 2017	<u>94,221</u>	<u>130,916</u>	<u>225,137</u>
Carrying amount			
At 31 March 2017	<u>75,579</u>	<u>84,048</u>	<u>159,627</u>
At 31 March 2016	<u>26,703</u>	<u>26,713</u>	<u>53,416</u>

5 Debtors

	2017 £	2016 £
Trade debtors	430,397	1,457,005
Other debtors	<u>224,280</u>	<u>110,372</u>
	654,677	1,567,377
Less non-current portion	<u>(62,500)</u>	<u>(62,500)</u>
	<u>592,177</u>	<u>1,504,877</u>

Compass Wellbeing CIC

Notes to the Unaudited Financial Statements for the year ended 31 March 2017

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	250,841	170,616
Taxation and social security	108,983	192,534
Accruals and deferred income	522,934	1,791,665
Other creditors	66,275	64,145
	<u>949,033</u>	<u>2,218,960</u>

Creditors: amounts falling due after more than one year

	2017 £	2016 £
Due after one year		
Deferred income	<u>-</u>	<u>313</u>

7 Deferred tax and other provisions

	Deferred tax £	Leasehold property dilapidation provision £	Total £
At 1 April 2016	7,661	14,400	22,061
Increase (decrease) in existing provisions	<u>13,384</u>	<u>40,000</u>	<u>53,384</u>
At 31 March 2017	<u>21,045</u>	<u>54,400</u>	<u>75,445</u>

During the financial year under review Compass Wellbeing CIC have made significant adjustments to the leasehold property. Therefore, the directors have increased the provision for dilapidations. The lease of the property expires on 31 March 2018.

Compass Wellbeing CIC

Notes to the Unaudited Financial Statements for the year ended 31 March 2017

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Redeemable shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £270,996 (2016 - £529,993).
The financial commitments relate to property leases which expire in March 2018.

10 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017	2016
	£	£
Remuneration	263,834	279,435
Contributions paid to money purchase schemes	13,862	24,997
Compensation for loss of office	<u>-</u>	<u>20,280</u>
	<u>277,696</u>	<u>324,712</u>

During the year the number of directors who were receiving benefits and share incentives was as follows:

	2017	2016
	No.	No.
Accruing benefits under money purchase pension scheme	<u>1</u>	<u>2</u>

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CIC 34**Community Interest Company Report**

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

COMPASS WELLBEING CIC

Company Number

08451249

Year Ending

2016-2017

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

A social audit report covering these points is attached below

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Our stakeholders include our service users and the local community, referrers, commissioners from Tower Hamlets Clinical Commissioning Group and London Borough of Tower Hamlets, as well as staff working in Schools and health and social care settings.

We have established a user forum, called 'Friends of Compass Wellbeing' consisting of previous service users of our Psychology and Counselling services. The user forum has begun to be involved in the planning and development of our services, and will build on established roles on interview panels. We are very grateful to a number of our Friends who agreed to talk about their experiences of our services on film for use at presentations to commissioners and other events.

In response to commissioners' requests we have written information leaflets for both service users and commissioners. This was created in the form of 'Frequently Asked Questions' designed to guide service users at different stages in treatment and help them find the right help at the right time.

We have also consulted with Children and Young People and their parents in schools and have taken note of what they are wanting from the school health service, particularly more information about how to contact their school nurse and more information about the service

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The aggregate amount of emoluments paid to or receivable by Directors in respect of the qualifying services was £277,696.

There were no other transactions or arrangements in connection with the remuneration of Directors, or compensation for Director's loss of office, which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

Lung Mah

Date

18/12/17

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

STEELS LANE HEALTH CENTRE	
384-398 COMMERCIAL ROAD	
LONDON	
E1 0LR	Tel 020 30490110
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 cannot be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 1 – GENERAL DESCRIPTION OF THE COMPANIES ACTIVITIES AND IMPACT

Compass Wellbeing has provided Psychology and Counselling Services, School Health Services and Family Nurse Partnership, for the benefit of the local community in Tower Hamlets. We provided the following in order to deliver our social mission

Psychology & Counselling Services

Increasing Access to Psychological Therapies

This service is part of the national drive to increase access to evidence based psychological therapy services for common mental health problems. Our staff provide a range of therapies including Cognitive Behavioural Therapy (CBT) for adults aged 18 upward.

Practice based Psychology and Counselling Team

Primary Care Psychologists and Counsellors work in General Practice providing consultation to GPs regarding complex clients as well as assessment and treatment services for adults aged 18 upward who may need more specialist psychological therapies.

Primary Care Perinatal and under 5's Psychology Team

This service provides psychological therapy for pregnant women and their partners and for parents of children under 5 years. The service targets parents who are experiencing anxiety and depression through a combination of individual and group work.

Disability and Health Counselling Team

The Disability and Health Counselling team provide specialist counselling through talking and signing therapies for individuals, carers and families with acquired or congenital disabilities, sensory impairments or long term conditions

Our clients have reported high levels of satisfaction as measured by the Patient Experience Questionnaire, with 84% of patients saying they felt they got the help that mattered to them and over 97% saying they had confidence in their therapist and their skills and techniques.

Specialist advice & training

We provide specialist advice, support and training to a range of healthcare professionals on the psychological management of their patients. This included supervision for Health Visitors, Family Nurse Partnership nurses, GPs and health advocates and interpreters. By providing this expert support and training to other staff we extend the reach of what can be delivered to improve the wellbeing of the community we serve.

School Health Services

We have a team of 40 staff dedicated to supporting the health and wellbeing of children and young people aged 5-19. We strive to improve the health of local children and young people by encouraging healthy lifestyles, promoting emotional health and wellbeing by providing support, prevention, interventions and advice in school and community settings. We priorities safeguarding, child protection and any children who may be at risk

We provide a service at four levels,

1. Community

Working with the wider community increasing participation in promoting good health and wellbeing

- School health profiles
- Health assessments for schools
- Weekly/fortnightly visits and drop-in

2. Universal

Provision of the 'Healthy Child' Programme to ensure a healthy start for every child

- Vision and hearing screening
- Height and weight measurement (NCMP)
- Health checks
- Health Promotion
-

3. Universal Plus

Early help and support for those with additional needs

- Support for children with emotional and physical health problems
- Providing sexual health advice
- Individual health and social care plans

4. Universal Partnership Plus

On-going longer term support for vulnerable children, young people and families

- Child protection cases
- Safeguarding concerns
- Specialist service referrals (CAMHS, drugs & alcohol, sexual health, etc)

Family Nurse Partnership

We won the contract to start delivering the Family Nurse Partnership Programme in Tower Hamlets in April 2016. This programme provides intensive support for vulnerable teenage parents until their child is 2 years old, through a licensed home visiting package of care.

The aim of the service is to enable young mothers to have a healthy pregnancy, improve their child's health and development and to help young parents plan their own futures and achieve their goals and aspirations.

The family nurses establish positive relationships with young parents and encourage healthy lifestyle choices that will give their child the best possible start in life. Advice they provide includes information on pregnancy, childbirth, infant feeding, child development, play and learning and childcare options. They also help parents strengthen their belief in themselves and their ability to succeed through education, training and employment.