

**Compass Wellbeing CIC**  
**Registration number : 08451249**

**Annual Report and Unaudited Financial Statements**  
**for the year ended 31 March 2019**

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

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## **Compass Wellbeing CIC**

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## **Compass Wellbeing CIC**

### **Company Information**

<b>Director</b>	Dr Mohit Venkataram Ms Urmila Bannerjee
<b>Registered office</b>	Amanah Centre 251 Commercial Road Tower Hamlets London E1 2BT
<b>Accountants</b>	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 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	5,986	54,941
<b>Current assets</b>			
Debtors	5	102,235	735,448
Cash at bank and in hand		<u>437,767</u>	<u>640,157</u>
		540,002	1,375,605
<b>Creditors: Amounts falling due within one year</b>	6	<u>(366,358)</u>	<u>(602,812)</u>
<b>Net current assets</b>		<u>173,644</u>	<u>772,793</u>
<b>Total assets less current liabilities</b>		179,630	827,734
<b>Provisions for liabilities</b>	7	<u>(1,137)</u>	<u>(54,503)</u>
<b>Net assets</b>		<u>178,493</u>	<u>773,231</u>
<b>Capital and reserves</b>			
Called up share capital	8	3	3
Profit and loss account		<u>178,490</u>	<u>773,228</u>
<b>Total equity</b>		<u>178,493</u>	<u>773,231</u>

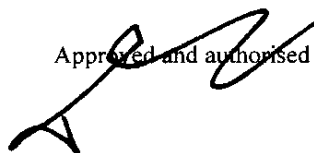
For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

Approved and authorised by the Board on 10 December 2019 and signed on its behalf by:



Dr Mohit Venkataram  
Director

## **Compass Wellbeing CIC**

### **Notes to the Unaudited Financial Statements for the year ended 31 March 2019**

#### **1 General information**

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

The address of its registered office is:

Amanah Centre  
251 Commercial Road  
Tower Hamlets  
London  
E1 2BT

#### **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.

The financial statements have been prepared using the historical cost convention.

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 directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he has continued to adopt the going concern basis in preparing the annual financial statements.

##### **Revenue recognition**

Revenue 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.

## Compass Wellbeing CIC

### Notes to the Unaudited Financial Statements for the year ended 31 March 2019

#### **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

#### **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.

#### **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.

## **Compass Wellbeing CIC**

### **Notes to the Unaudited Financial Statements for the year ended 31 March 2019**

#### **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.

#### **Borrowings**

Borrowings comprise of a bank overdraft which is recorded at fair value.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **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 67 (2018 - 124).

## Compass Wellbeing CIC

### Notes to the Unaudited Financial Statements for the year ended 31 March 2019

#### 4 Tangible assets

	Short leasehold land and buildings £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2018	169,800	50,809	167,621	388,230
Additions	-	969	1,094	2,063
Disposals	<u>(169,800)</u>	<u>(42,370)</u>	<u>(141,620)</u>	<u>(353,790)</u>
At 31 March 2019	<u>-</u>	<u>9,408</u>	<u>27,095</u>	<u>36,503</u>
<b>Depreciation</b>				
At 1 April 2018	169,800	21,497	141,992	333,289
Charge for the year	-	1,412	7,696	9,108
Eliminated on disposal	<u>(169,800)</u>	<u>(18,217)</u>	<u>(123,863)</u>	<u>(311,880)</u>
At 31 March 2019	<u>-</u>	<u>4,692</u>	<u>25,825</u>	<u>30,517</u>
<b>Carrying amount</b>				
At 31 March 2019	<u>-</u>	<u>4,716</u>	<u>1,270</u>	<u>5,986</u>
At 31 March 2018	<u>-</u>	<u>29,312</u>	<u>25,629</u>	<u>54,941</u>

#### 5 Debtors

	2019 £	2018 £
Trade debtors	2,000	532,992
Other debtors	<u>100,235</u>	<u>202,456</u>
	<u>102,235</u>	<u>735,448</u>



## Compass Wellbeing CIC

### Notes to the Unaudited Financial Statements for the year ended 31 March 2019

#### 6 Creditors

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

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank overdrafts	9	-	37,825
Trade creditors		142,087	255,174
Taxation and social security		103,390	174,481
Accruals and deferred income		116,574	94,295
Other creditors		4,307	41,037
		<u>366,358</u>	<u>602,812</u>

#### 7 Deferred tax and other provisions

	Deferred tax £	Other provisions £	Total £
At 1 April 2018	103	54,400	54,503
Decrease in existing provisions	1,034	-	1,034
Decrease (increase) through disposals	<u>-</u>	<u>(54,400)</u>	<u>(54,400)</u>
At 31 March 2019	<u>1,137</u>	<u>-</u>	<u>1,137</u>

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Redeemable shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

## Compass Wellbeing CIC

### Notes to the Unaudited Financial Statements for the year ended 31 March 2019

#### 9 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank overdrafts	-	37,825

#### 10 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 £36,000 (2018 - £13,381).  
The financial commitments at 31 March 2019 relates to the lease of the office building.

##### Contingent Liability

There is a contingent liability at 31 March 2019 for a court fine in relation to a historic case not included in the balance sheet. The Directors are unable to establish an overall sum for this fine at present as the case has not concluded.

#### 11 Related party transactions

The controlling party during the period was East London NHS Foundation Trust

Registered office:  
Robert Dolan House  
Trust Headquarters  
9 Alie Street  
London  
E1 8DE

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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

2018-2019

Please ensure the company name is consistent with the company name entered on the accounts.

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.

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.

Due to the circumstances of the past year, there has been no formal consultation with our stakeholders this year. However, much of the communication and liaison has been reassuring stakeholders that the support that they receive will continue and the change is in the organisation. Where possible and appropriate, we have tried to ensure clinicians transfer to the new providers.

*(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 £523,995 which includes redundancy payments for directors loss of office (The redundancy payments were for a total of £287,800.23).

**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.

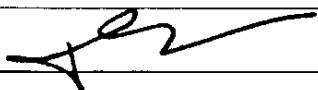
No transfer of assets other than for full consideration has been made.

*(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



Date

10/12/2019

Office held (delete as appropriate) Director

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.

Amanah Centre	
251 Commercial Road	
London	
E1 2BT	Tel: 02038277579
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, 4<sup>th</sup> 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 Company's Activities and Impact**

2018/19 has been a turbulent year for Compass Wellbeing with much change throughout the year. Through competitive tendering processes, we were unable to renew our core contracts for the delivery of Psychology & Counselling Services, School Health Services and Family Nurse Partnership services. Throughout 2018-19, these services transferred to new providers and Compass Wellbeing has had to restructure and reduce in size to ensure the organisation could continue. In this section, we will highlight the work we did through our contracts up until October 2018, and then describe the changes we have made subsequently up until the end of March 2019.

### **April 2018-October 2018**

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*

We delivered a range of psychological therapies services including the Improving Access to Psychological Therapies (IAPT) programme, Disability & Health Counselling, Asian Counselling, Perinatal Mental Health and specialist services. We also provided a range of advice and training services that benefitted other community and NHS organisations, as well as service users.

As a result, 2362 Tower Hamlets residents, accessed our Psychology & Counselling services. We averaged a 50.3% recovery rate for the period, whilst many more improved.

#### *School Health Services*

The service is responsible for delivering public health programmes and interventions to improve health outcomes for school aged children and young people (5-19yrs) in the London Borough of Tower Hamlets. This includes reducing childhood obesity, under 18 conception rates, prevalence of sexual health problems and promoting emotional health and wellbeing and the management of long-term conditions (LTCs). We prioritise safeguarding, child protection and any children who may be at risk.

Although our contract ended in the summer of 2018, through the 2017/18 school year we achieved the following improvements from the previous school year:

- 100% uptake of pre-National Child Measurement Programme sessions with parents
- 59% increase in school staff attending Health Needs Training
- 115 more drop-in sessions delivered for secondary school children providing a range of advice and support from sexual health to bullying and mental health
- Identified 700 new emotional wellbeing cases for school children
- 83% more Individual Health Care Plans completed for children with health needs

#### *Family Nurse Partnership*

This service provides intensive support for vulnerable teenage parents until their child is 2years 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. This service remained with Compass Wellbeing for the full year and transferred out in April 2019.

Over the year 94 families were worked with and 1071 visits were completed. Age demographic; 16 & 17yr olds=23%, 18yrs=23%, 19yrs=43%, 10% >19yrs. Ethnicity; 61% Asian, 21% White, 4% Mixed, 14% other.

#### **October 2018-March 2019**

At the end of November 2018, following a significant period of discussions and work since the loss of contracts, we entered a Sale and Purchase Agreement (SPA) in which the entire issued share capital of Compass Wellbeing CIC was sold to East London NHS Foundation Trust; a mental health trust that delivers acute and community mental health services and recognised as an "Outstanding" provider by the Care Quality Commission across East London, Luton and Bedfordshire. Compass Wellbeing's focus and commitment to ensuring community benefit was a great fit, and we could add significant value to the services they provide.

Following the SPA, Compass Wellbeing appointed a new Chief Executive to stabilise the organisation and develop a long-term strategy. Following a review of the Articles of Association and Social Mission, the Board agreed changes that enables Compass Wellbeing to deliver community-based activities that address social inequalities beyond Tower Hamlets and East London, as per below:

*"The objects of the Company are to carry on activities which benefit the community and in particular (without limitation) to the provision of Primary and Community Care and Social Justice Services"*

In the period, we have delivered a project in the London Borough of Newham with the GP Federation, providing Leadership training to GP's. The project has enabled GP's to better understand the challenges that they face daily when working with patients, and many believe that this has improved patient experience of their services. Our project, Connecting Primary Care, received Commendation at the Leading Healthcare Awards 2019.