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COMPANY REGISTRATION NUMBER 07458926

**NAVIGO HEALTH AND SOCIAL CARE CIC**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2013**

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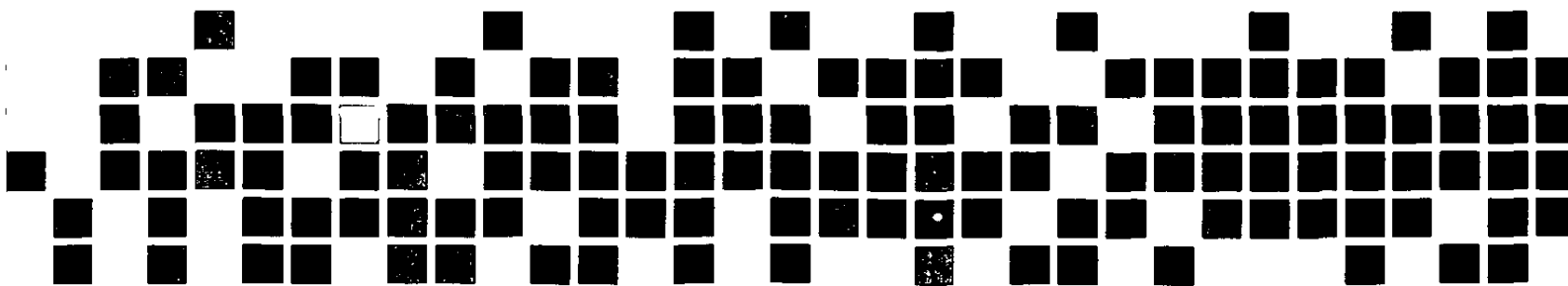
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COMPANIES HOUSE

**STREETS**  
CHARTERED ACCOUNTANTS



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**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2013**

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**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**OFFICERS AND PROFESSIONAL ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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<b>Company registration number</b>	07458926
<b>The board of directors</b>	S J Beeton - Director K Bond - Director R Braithwaite - Director V J Britt (retired - 26 September 2012) Dr C B Flintoft - Director T H Hunter - Director Dr K Kucharska-Pietura - Director (appointed - 1 January 2013) Dr D J Lansley - Director E J Lewington - Director Cllr P M Mills - Director Dr W G Gierynski (retired - 31 December 2012) J Smith - Director (appointed - 12 December 2012)
<b>Company secretary</b>	J Gray
<b>Registered office</b>	The Eleanor Centre Eleanor Street Grimsby North East Lincolnshire DN32 9EA
<b>Current auditor</b>	Streets Audit LLP Halifax House 30 George Street Hull HU1 3AJ
<b>Bankers</b>	The Co-operative Bank plc 1 Balloon Street Manchester M60 4EP
<b>Solicitors</b>	Hempsons Solicitors The Exchange Harrogate North Yorkshire HG1 1TS

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# **NAVIGO HEALTH AND SOCIAL CARE CIC**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2013**

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The directors present their report and financial statements for the year ended 31 March 2013

#### **COMMENCEMENT OF TRADING**

Trading commenced on 1<sup>st</sup> April 2011 when North East Lincolnshire Mental Health Services, previously part of North East Lincolnshire NHS Care Trust Plus, became a not-for-profit social enterprise called NAViGO Health and Social Care CIC

#### **PRINCIPAL ACTIVITY**

The principal activities of the company in the year are those most commonly associated with a provider of Mental Healthcare services. The vast majority of the services provided are via NHS contracts with local Commissioners. NAViGO provides community health and care services in a variety of settings, including people's homes, GP practices and community-based buildings. Our focus is on care delivered in real-life settings – and the integration of care with the daily lives of our users. Our philosophy is to develop services in close working relationships with service users and their families and carers. Some of our activities include -

- Services for people with common mental health problems
- In-patient, crisis and home support
- Services for people with dementia
- Support in the community
- Employment & training

Most people who use our services will continue to access them through the NHS. NAViGO is about continuing to improve the mental health and social care services that the people of North East Lincolnshire have come to expect: innovative services in a variety of settings.

We will continue to work hard with our community to not only provide dynamic, innovative services, but to also break down the stigma and discrimination that is sometimes associated with mental health illnesses.

We work with a wide range of people and in recent years, our professionals have been setting a leading example with services, several of which have attracted national acclaim and won awards for quality and innovation.

Many of our services go beyond mental health into a variety of care settings, working with a varied cross section of people: including people with learning disabilities, people with employment issues, young people striving to get a foothold in life and people who are simply adapting to life as older people.

NAViGO continues a tradition of a healthcare organisation based on people with powerful values rooted in commitment to our service users. These values will continue to inform and guide the work of our organisation as a social enterprise. We seek to provide services in partnership with the people who know our services best: our service users and staff.

# **NAVIGO HEALTH AND SOCIAL CARE CIC**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2013**

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#### **REVIEW OF THE BUSINESS**

This is the second period of trading following incorporation. In the second year of our current three year contract with our main Commissioner the company has once again been able to develop its business both in line with the stated Business Plan and has taken opportunities to further the business where potential has emerged in line with stated aims. In terms of performance in the year, the organisation has achieved the vast majority of targets both determined through NHS contracts and those developed internally. As we remain predominantly NHS funded, we retain the statutory obligation to report Quality Accounts on an annual basis and our detailed performance against targets is reported through that mechanism. At quarter four 2012/13 we reported that out of 46 national performance indicators NAViGO achieved 39 (84.8%) on or above target (green) 4 (8.7%) slightly below target (amber) and 3 (6.5%) below target (red).

Of 11 indicators monitored by the Department of Health in respect of data quality and performance (Department of Health Performance Framework), NAViGO is in the top quartile for 5 of the 6 (second quartile for 1) indicators where benchmarking is available, and of these 5 in the top quartile, NAViGO is in the top 10 organisations nationally for 4 of those. NAViGO is classed as 'Performing' in all 11 scored indicators, meaning it is meeting the upper threshold set for each indicator by the Department of Health as part of this Framework.

The work of NAViGO as both an organisation and a provider of quality services has also been recognised in the year by the CQC who inspected all of our registered premises and rated NAViGO compliant in the outcomes inspected which were:

- Respecting and involving people who use services
- Care and welfare of people who use services
- Safeguarding people who use services from abuse
- Supporting workers
- Assessing and monitoring the quality of service provision

In addition to the CQC's endorsement of services, NAViGO's Community Mental Health Team Memory Service received AIMS Accreditation rated as excellent by the Royal College of Psychiatry. The Memory Service National Accreditation Programme (MSNAP) works with services to assure and improve the quality of memory services for people with memory problems/dementia and their carers. This is the third of NAViGO's services which has been accredited as Excellent alongside Pelham and Meridian Lodges.

Grimsby and NAViGO were also highly commended at the UK Social Enterprise Awards in October. The national competition, organised by Social Enterprise UK, recognised excellence in Britain's growing social enterprise sector.

Alongside this, NAViGO's staff survey showed that the organisation is one of the highest performing social enterprises in the UK. Data showed that NAViGO is a top performer in a number of areas and highlighted an upward trend since becoming a social enterprise. 80% of staff said that if a family member or friend needed treatment, they would be happy with the standard of care provided by NAViGO. The national average is 60%.

88% of staff agreed they are able to do their job to a standard they are personally pleased with, up 20% since becoming NAViGO, up 13% on last year's result and 9% higher than the national average.

84% of staff agreed that care of service users is NAViGO's top priority, 22% higher than the national average.

**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2013**

Financially, once again, the organisation has had a relatively stable year with the monitoring of financial risk being a high priority throughout the reporting period. Of the identified risks, few materialised in the year and therefore finances have performed solidly. This has enabled the organisation to enhance our strategic reserves position and puts us on a firm footing to approach the remaining year of our NHS contract. This is critical to the overall financial sustainability of the organisation as we remain unsure about the future of public finances beyond our current contract.

In the future NAViGO faces those risks commensurate with a continued challenging economic climate, particularly as the company is primarily funded through public sector contracts, however the organisation remains ambitious and continues to look for new opportunities to enhance our offer to the local community of whom we wish to serve.

**DIVIDENDS**

No dividends will be distributed for the year ended 31<sup>st</sup> March 2013

**DONATIONS**

During the year the company made the following contributions

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Charitable	<b><u>50,000</u></b>	<b><u>15,000</u></b>

**DIRECTORS AND THEIR INTERESTS**

Details of the director's emoluments in the year are included in the accounts. The beneficial interests of the directors holding office on 31st March 2013 in the issued share capital of the company were as follows -

	<b>Appointed / Resigned</b>	<b>Date</b>	<b>Class</b>	<b>At 31 March 2013</b>	<b>At 31 March 2012</b>
S J Beeton			Ordinary B	1	1
K Bond			Ordinary A	1	1
R Braithwaite				-	-
V J Britt	Resigned	26/09/2012	Ordinary B	-	1
Dr C B Flintoft			Ordinary B	1	1
T H Hunter				-	-
Dr D J Lansley				-	-
E J Lewington				-	-
Cllr P M Mills				-	-
Dr W Gierynski	Resigned	31/12/2012	Ordinary B	-	1
Dr K Kucharska-Pietura	Appointed	01/01/2013	Ordinary B	1	1
J Smith	Appointed	12/12/2012	Ordinary B	1	1

**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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**EMPLOYMENT OF DISABLED PERSONS**

We pride ourselves on offering and creating job opportunities for vulnerable people and we are in the top 5 performing Mental Health providers in the country when it comes to securing employment opportunities for our service users, some of which are created within our own company. We will not discriminate against members of staff because of a disability, or perceived disability and actively welcome applications from people with disabilities. The company values the contribution of existing staff with disabilities and will treat staff fairly should they become disabled, this is by our disability symbol employer status.

**EMPLOYEE INVOLVEMENT**

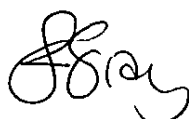
Each and every employee of the organisation has the right to become an equal shareholder with equal voting rights. Should a member of staff decide to take up this option, they are known as a "Staff Member" of the organisation. During the year of account, the membership has been consulted on numerous occasions including voting on how our surplus is to be allocated, through both large and small grants. Staff have also been balloted and consulted on changes to sickness policy. Members are regularly consulted on a wide range of topics via our eight elected staff and community representatives. Our partners are often consulted via our Membership Board, with a number of organisations having non-voting places on the Board. Stakeholders are also involved in setting the objectives of the organisation for the coming year.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the board on 26 June 2013  
and signed on its behalf by



J Gray  
Secretary

## **NAVIGO HEALTH AND SOCIAL CARE CIC**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

#### **FOR THE YEAR ENDED 31 MARCH 2013**

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The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union and applicable law.

International Accounting Standard 1 requires that financial statements present fairly for each financial year the company's financial position, financial performance and cash flows. This requires faithful representation of the effect of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out on the International Accounting Standards Board's 'Framework for the Preparation and Presentation of Financial Statements'. In virtually all situations, a fair presentation will be achieved by complying with all applicable IFRSs. In preparing these financial statements, the directors are also required to

- select suitable accounting policies and then apply them consistently,
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information,
- provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company's financial position and financial performance, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Article 4 of the IAS Regulation. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# **NAVIGO HEALTH AND SOCIAL CARE CIC**

## **Independent auditor's report to the shareholders of Navigo Health and Social Care CIC**

**FOR THE YEAR ENDED 31 MARCH 2013**

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We have audited the financial statements of Navigo Health and Social Care CIC for the year ended 31 March 2013 which comprise the Income Statement, Statement of Changes in Equity, Statement of Financial Position, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As explained more fully in the Statement of Directors' Responsibilities, set out on page 7, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **SCOPE OF THE AUDIT OF THE FINANCIAL ACCOUNTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

### **BASIS OF OPINION**

We conducted our audit work in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in preparation of the financial statements, and of whether the accounting policies are appropriate for the company's circumstances consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give a reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## **NAVIGO HEALTH AND SOCIAL CARE CIC**

**Independent auditor's report to the shareholders of Navigo Health and Social Care  
CIC (continued)  
FOR THE YEAR ENDED 31 MARCH 2013**

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### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its profit for the period then ended,
- have been properly prepared in accordance with IFRSs as adopted by the European Union, and
- have been prepared in accordance with the requirements of the Companies Act 2006

### **OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following

Under the Companies Act 2006 we are required to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements and the part of the Directors' Remuneration Report to be audited are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all of the information and explanations we require for our audit



**ANDREW MANDERFIELD** (Senior Statutory Auditor)

For and on behalf of

Streets Audit LLP

Chartered Accountants and Statutory Auditor

Halifax House

30 George Street

Hull

HU1 3AJ

2 July 2013

**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	2013 £	2012 £
Revenue		22,853,470	22,582,249
Cost of sales		(19,064,543)	(18,790,797)
<b>GROSS PROFIT</b>		<b>3,788,927</b>	<b>3,791,452</b>
Administrative expenses		(2,830,904)	(3,419,450)
<b>OPERATING PROFIT</b>	3	<b>958,023</b>	<b>372,002</b>
Other non-operating income		31,418	23,188
<b>PROFIT BEFORE TAX</b>		<b>989,441</b>	<b>395,190</b>
Income tax expense	6	(265,170)	(95,960)
<b>PROFIT FOR THE YEAR/PERIOD</b>		<b>724,271</b>	<b>299,230</b>

The notes on pages 14 to 21 form part of these financial statements.

**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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	<b>Issued capital</b>	<b>Retained earnings</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 April 2012	329	299,230	299,559
Profit for the year	-	724,271	724,271
Total recognised income for the year	-	724,271	724,271
Net Issues of share capital	29	-	29
Balance at 31 March 2013	<u>358</u>	<u>1,023,501</u>	<u>1,023,859</u>

	<b>Issued capital</b>	<b>Retained earnings</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Profit for the year	-	299,230	299,230
Total recognised income for the year	-	299,230	299,230
Net Issues of share capital	329	-	329
Balance at 31 March 2012	<u>329</u>	<u>299,230</u>	<u>299,559</u>

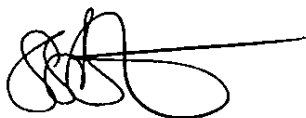
**The notes on pages 14 to 21 form part of these financial statements.**

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**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2013**

	Notes	2013 £	2012 £
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	7	229,816	29,799
Deferred tax assets	8	34,750	56,040
		<u>264,566</u>	<u>85,839</u>
<b>CURRENT ASSETS</b>			
Inventories	10	2,000	-
Trade and other receivables	11	219,497	438,394
Prepayments	12	206,982	128,356
Cash and cash equivalents	13	2,871,724	2,123,791
		<u>3,300,203</u>	<u>2,690,541</u>
<b>TOTAL ASSETS</b>		<u><b>3,564,769</b></u>	<u><b>2,776,380</b></u>
<b>EQUITY</b>			
<b>ISSUED CAPITAL AND RESERVES</b>			
Issued share capital	14	358	329
Retained profits		1,023,501	299,230
		<u>1,023,859</u>	<u>299,559</u>
<b>TOTAL EQUITY</b>		<u><b>1,023,859</b></u>	<u><b>299,559</b></u>
<b>NON CURRENT LIABILITIES</b>			
Interest bearing borrowings	15	129,139	-
<b>CURRENT LIABILITIES</b>			
Interest bearing borrowings	15	29,961	-
Deferred income		245,592	205,592
Tax payables		241,683	152,000
Trade and other payables	16	1,894,535	2,119,229
		<u>2,411,771</u>	<u>2,476,821</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>3,564,769</b></u>	<u><b>2,776,380</b></u>

Approved by the Board on 26 June 2013 and signed on its behalf by



S J Beeton  
Director

Company registration number 07458926

The notes on pages 14 to 21 form part of these financial statements.

**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

	2013 £	2012 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Total operating Profit	958,023	372,002
<b>NON-CASH ADJUSTMENTS</b>		
Impairment losses on property, plant and equipment	7,450	-
<b>CASH FLOWS BEFORE CHANGES IN WORKING CAPITAL</b>	965,473	372,002
<b>(DECREASE)/INCREASE IN WORKING CAPITAL</b>		
Increase in inventories	(2,000)	-
Decrease/(Increase) in trade and other receivables	218,897	(438,394)
Increase in prepayments	(78,626)	(128,356)
(Decrease)/Increase in trade and other payables	(224,694)	2,119,229
Increase in deferred income	40,000	205,592
Decrease in tax payable	(154,197)	-
<b>(DECREASE)/INCREASE IN WORKING CAPITAL</b>	<b>(200,620)</b>	<b>1,758,071</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments to acquire property, plant and equipment	(207,467)	(29,799)
Interest received, classified as investing	31,418	23,188
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(176,049)</b>	<b>(6,611)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Gross proceeds from issue of equity share capital	29	329
Gross proceeds from other borrowings	159,100	-
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>159,129</b>	<b>329</b>
<b>NET CASH FLOWS</b>	<b>747,933</b>	<b>2,123,791</b>
Cash and cash equivalents as at 1 April 2012	2,123,791	-
<b>CASH AND CASH EQUIVALENTS AS AT 31 MARCH</b>	<b>2,871,724</b>	<b>2,123,791</b>

The notes on pages 14 to 21 form part of these financial statements.

**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2013**

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**1. AUTHORISATION OF FINANCIAL STATEMENTS AND STATEMENT OF COMPLIANCE WITH IFRS'S**

The company's financial statements for the year were authorised for issue 26 June 2013 and the statement of financial position signed on the board's behalf by S J Beeton. Navigo Health and Social Care CIC is a limited company incorporated and domiciled in England & Wales.

The company's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union and as applied in accordance with the provisions of the Companies Act 2006. The principal accounting policies adopted by the company are set out in note 2.

**2. ACCOUNTING POLICIES**

**Going concern**

The contract relating to the company's main source of income is due to expire on 31 March 2014. The directors are not aware of any circumstances which would result in the contract not being renewed. On this basis, the directors believe that there is no material uncertainty over the company's ability to continue trading and accordingly that it is appropriate to prepare the financial statements on a going concern basis.

**Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. All such revenue is reported net of discounts and value added and other sales taxes.

**Interest income**

Interest income is accrued on a time basis and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

**Income tax**

Income tax expense represents the sum of the tax currently payable and deferred income tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the statement of financial position date.

**Property, plant and equipment**

Items of property, plant and equipment are stated at cost of acquisition or production cost less accumulated depreciation and impairment losses.

Depreciation is charged so as to write off the cost or valuation of assets over their estimated useful lives with no depreciation in the year of acquisition and a full year of depreciation in the year of disposal, using the straight line method, on the following bases:

Freehold property	2% per annum
Motor vehicles	25% per annum
Fixtures and fittings	25% per annum

**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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**2. ACCOUNTING POLICIES (continued)**

**Financial risk management objectives and policies**

The objective of the company's capital management is to ensure that it maintains strong credit ratings and capital ratios. This will ensure that the business is correctly supported.

**Inventories**

Inventories are valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**Trade and other receivables**

Trade and other receivables are recognised by the company and carried at original invoice amount less an allowance for any uncollectible or impaired amounts.

An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when they are identified as being bad.

Other receivables are recognised at fair value.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short term deposits. Short term deposits are defined as deposits with an initial maturity of three months or less.

**Deferred tax**

Deferred tax is provided in full, using the statement of financial position liability method, on temporary differences arising between the tax bases of assets and liabilities and the carrying amounts in the financial statements.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than as a business combination) or other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is determined using the tax rates that are expected to apply in the period when the asset is realised or the liability is settled.

**Trade and other payables**

Trade and other payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

**Operating lease commitments**

Operating lease payments are recognised as an expense in the income statement on a straight-line basis over the lease term.



**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**2. ACCOUNTING POLICIES (continued)**

**Pension contributions**

For employees that transferred, contributions continue to be paid into the appropriate NHS scheme. For new employees, the company contributes to a defined contribution scheme. Contributions to both schemes are charged in the income statement in the period of service to which they relate.

**3. OPERATING PROFIT**

Operating profit is stated after charging/(crediting) the following

	2013 £	2012 £
Depreciation of property, plant and equipment	7,450	-
Auditors remuneration – audit fees	9,000	7,500
Auditors remuneration – tax compliance work	2,500	2,000
Auditors remuneration – other tax advice	-	2,200
	<u>          </u>	<u>          </u>
	2013 £	2012 £
<b>Included in cost of sales:</b>		
Employee benefits expense	16,582,583	16,014,291

**4. EMPLOYEE EXPENSES**

	2013 £	2012 £
Wages and salaries	13,922,590	13,425,884
Pension contributions	1,416,680	1,577,128
Other employee costs	216,165	25,052
Social security costs	1,027,148	986,227
	<u>          </u>	<u>          </u>
	16,582,583	16,014,291

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

	2013 No.	2012 No.
Clinical support staff	256	245
Medical and dental	16	15
Administrative and estates	85	97
Managers and senior managers	18	17
Registered nursing	125	121
	<u>          </u>	<u>          </u>
	500	495

**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**5. DIRECTORS' REMUNERATION**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Remuneration	<b><u>366,457</u></b>	<b><u>334,012</u></b>
Excess retirement benefits of		
Directors	<b><u>43,744</u></b>	<b><u>43,323</u></b>
During the year the following number of directors		
	<b>2013</b>	<b>2012</b>
	<b>No.</b>	<b>No</b>
Accrued benefits under NHS pension schemes	<b><u>4</u></b>	<b><u>5</u></b>

The remuneration of directors disclosed above include the following in respect of the highest paid director

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Remuneration	<b><u>90,000</u></b>	<b><u>92,012</u></b>
Contributions to NHS pension schemes	<b><u>12,600</u></b>	<b><u>12,600</u></b>

**6. INCOME TAX**

**Components of income tax expense**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Current income tax expense</b>		
Current income tax charge	<b>241,683</b>	<b>152,000</b>
Adjustments to current tax of prior period	<b><u>2,197</u></b>	<b><u>-</u></b>
Current income tax expense	<b><u>243,880</u></b>	<b><u>152,000</u></b>
<b>Deferred income tax expense</b>		
Relating to origination and reversal of temporary differences	<b><u>21,290</u></b>	<b><u>(56,040)</u></b>
Income tax expense reported in income statement	<b><u>265,170</u></b>	<b><u>95,960</u></b>

**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**6. INCOME TAX (continued)**

**Reconciliation of income tax charge to accounting profit**

		2013		2012
	%	£	%	£
Tax at the domestic income tax rate	24	237,466	26	102,749
Tax effect of capital allowances		29,346		7,794
Tax effect of non-deductible expenses		13,182		6,750
Tax effect of timing differences relating to accruals		(33,578)		49,377
Tax effect of marginal relief		(4,733)		(14,670)
Under provision in prior period		2,197		-
Tax expense using effective rate		<u>243,880</u>		<u>152,000</u>

**7. PROPERTY, PLANT AND EQUIPMENT**

**At 31 March 2013**

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 April 2012	-	7,584	22,215	29,799
Additions	200,603	6,864	-	207,467
At 31 March 2013	<u>200,603</u>	<u>14,448</u>	<u>22,215</u>	<u>237,266</u>
<b>Depreciation</b>				
Charge for year	-	(1,896)	(5,554)	(7,450)
<b>Net book value</b>				
At 1 April 2012	-	7,584	22,215	29,799
At 31 March 2013	<u>200,603</u>	<u>12,552</u>	<u>16,661</u>	<u>229,816</u>

**At 31 March 2012**

	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost</b>			
Additions	<u>7,584</u>	<u>22,215</u>	<u>29,799</u>
<b>Depreciation</b>			
At 31 March 2012	-	-	-
<b>Net book value</b>			
At 31 March 2012	<u>7,584</u>	<u>22,215</u>	<u>29,799</u>

**Assets pledged as security**

Freehold property with a carrying amount of £200,603 has been pledged to secure the borrowings of the company

**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**8. DEFERRED TAX**

	<i>Statement of financial position</i>		<i>Income statement</i>	
	2013	2012	2013	2012
	£	£	£	£
<b>Deferred tax assets</b>				
Relating to depreciation	22,750	6,740	16,010	6,740
Relating to accruals	<u>12,000</u>	<u>49,300</u>	<u>(37,300)</u>	<u>49,300</u>

**9. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

**Credit risk**

The company trades only with recognised, credit worthy customers. All customers who wish to trade on credit are subject to credit verification checks. Customer balances are checked regularly to ensure that the risk of exposure to bad debts is minimised.

**Liquidity risk**

The company has given responsibility of liquidity risk management to the board who have formulated liquidity management tools to service this requirement.

Management of liquidity risk is achieved by monitoring budgets and forecasts and actual cash flows.

**10. INVENTORIES**

	2013	2012
	£	£
Other inventories	<u>2,000</u>	<u>-</u>

**11. TRADE AND OTHER RECEIVABLES**

	2013	2012
	£	£
Receivable from trade customers	219,307	438,394
Tax receivables	<u>190</u>	<u>-</u>
	<u>219,497</u>	<u>438,394</u>

Movements in the provision for impairment of trade and other receivables were as follows

	2013	2012
	£	£
At 1 April	92,340	-
Provision for doubtful debts	4,646	92,340
Reversal of past provisions	(63,235)	-
Provision for credit notes	<u>107,000</u>	<u>-</u>
At 31 March	<u>140,751</u>	<u>92,340</u>

**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**12. PREPAYMENTS**

	2013 £	2012 £
Prepayments	<u>206,982</u>	<u>128,356</u>

**13. CASH AND CASH EQUIVALENTS**

	2013 £	2012 £
Cash on hand	3,605	2,425
Cash at bank	868,119	2,121,366
Short-term deposits	2,000,000	-
	<u>2,871,724</u>	<u>2,123,791</u>

**14. SHARE CAPITAL**

**Issued share capital**

	No.	2013 £	No	2012 £
<b>Issued and fully paid</b>				
A Ordinary shares				
At 1 April	1	1	-	-
New issues of shares	-	-	1	1
At 31 March	-	1	1	1
B Ordinary shares				
At 1 April	328	328	-	-
New issues of shares	58	58	328	328
Repurchase of shares	(29)	(29)	-	-
At 31 March	357	357	328	328
At 31 March	<u>358</u>	<u>358</u>	<u>329</u>	<u>329</u>

All issued share capital is classified as equity

Except as otherwise provided in the Articles of Association, the A Ordinary shares and the B Ordinary shares shall rank pari passu in all respects. The A Ordinary shares shall be irredeemable. The B Ordinary shares shall be redeemable and shall not be transferrable.

**NAVIGO HEALTH AND SOCIAL CARE CIC**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**15. INTEREST BEARING BORROWINGS**

	2013 £	2012 £
<b>Secured</b>		
Loans from other entities	<u>159,100</u>	<u>-</u>
<b>Current</b>	29,961	-
<b>Non-current</b>	<u>129,139</u>	<u>-</u>
	<u>159,100</u>	<u>-</u>

Loans from other entities are secured by charges against the company's freehold property

**16. TRADE AND OTHER PAYABLES**

	2013 £	2012 £
Payable to trade suppliers	876,324	1,000,028
Other payables	94,859	33,314
Accrued liabilities	923,352	1,081,117
Tax payable	-	4,770
	<u>1,894,535</u>	<u>2,119,229</u>

**17. OPERATING LEASE COMMITMENTS**

**As lessee**

	2013 £	2012 £
Less than one year	18,750	-
Later than one year but less than five years	57,000	82,000
Later than five years	<u>314,500</u>	<u>313,000</u>
	<u>390,250</u>	<u>395,000</u>

**18. RELATED PARTY TRANSACTIONS**

**Gardiner Hill Foundation**

Gardiner Hill Foundation is a charity in which some of the directors are trustees

During the year, the company made a donation to Gardiner Hill Foundation of £10,000 (2012 - £5,000) As at 31 March 2013, the company was under obligation to make a further donation of £50,000 (2012 - £10,000) which is included within trade and other payables

**CIC 34****Community Interest Company Report**

**For official use**  
(Please leave blank)

*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

NAVIGO Health and Social Care CIC

**Company Number**

07458926

**Year Ending**

31<sup>st</sup> March 2013

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a 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 information and guidance notes

Please note that you must give details in this report of transfer of assets for less than full consideration e.g. donations to outside bodies, or paid directors at less than market value

## **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 fair and accurate description of how they have benefited the community or section of the community which the company is intended to serve

NAVIGO Health and Social Care CIC provides Mental Health and associated care to the people of North East Lincolnshire. The organisation was formed as a "spin out" from the NHS on 1<sup>st</sup> April 2011, formerly being North East Lincolnshire Mental Health Services as part of North East Lincolnshire NHS Care Trust Plus (NELCTP)

The principal activities of the company in the year are those most commonly associated with a provider of Mental Healthcare services. The vast majority of the services provided are via NHS contracts with local Commissioners. NAVIGO provides community health and care services in a variety of settings, including people's homes, GP practices and community-based buildings. Our focus is on care delivered in real-life settings – and the integration of care with the daily lives of our users. Our philosophy is to develop services in close working relationships with service users and their families and carers. (contd on separate sheet)

(Please continue on separate continuation sheet if necessary)

Company Number

07458926

Year Ending

31<sup>st</sup> March 2013

## PART 2 – CONSULTATION WITH STAKEHOLDERS

A “stakeholder” is any person or organisation affected by the company’s activities. Indicate what steps the company has taken during the financial year to which the report relates to consult its stakeholders, whether formally or informally. If there has been no consultation, this should be made clear.

Please indicate who the company’s stakeholders are

The organisations stakeholders are many, including -

- our Staff Members (shareholders),
- Community Members who have equal voting rights to the staff but do not hold shares,
- staff who do not hold shares
- Service Users and Carers who do not hold shares
- the general public
- our main funders - North East Lincolnshire Care Trust Plus
- Yorkshire and Humber Strategic Health Authority
- Department of Health
- North East Lincolnshire Independent Service user and Carer Forum

Please indicate how the stakeholders have been consulted. If there has been no consultation, this should be made clear.

The membership have been consulted heavily on numerous occasions including voting on how our surplus is to be allocated, through both large and small grants. Staff have also been balloted and consulted on changes to sickness policy. Members are regularly consulted on a wide range of topics via our eight elected staff and community representatives. Our partners are regularly consulted via our Membership Board, with a number of organisations having non-voting places on the Board. Stakeholders are also involved in setting the objectives of the organisation for the coming year.

What action, if any, has the company taken in response to feedback from its consultations?

Following the membership vote at our AGM meetings over the last two years priorities were identified as to how we should spend any surplus that was achieved. The winning schemes (all submissions came directly from the membership) involved creating accommodation for vulnerable people using our services and creating a Dementia Cafe. We have now purchased two properties which have been converted into flats by our own employment scheme, Tukes with tenants due to move in this summer. The Dementia Café is due to open on 5<sup>th</sup> June 2013. Smaller grants have also been awarded to numerous projects throughout the year.

Following the staff ballot regarding sickness, we have now implemented a new policy which has seen our sickness absence rates drop by some 40% since implementing on 1<sup>st</sup> October 2012.

(Please continue on separate continuation sheet if necessary )



Company Number

07458926

Year Ending

31<sup>st</sup> March 2013

## PART 3 –DIRECTORS’ REMUNERATION (See Appendix A)

All community interest companies are required to report certain information about their directors’ remuneration

The information required is described in Schedule 3 to the Small Companies and Groups (Accounts and Directors’ Report) Regulation 2008 or Schedule 5 to Large and Medium-sized companies and groups (Accounts and Directors’ Report ) Regulation 2008

All companies are required to provide some of this information in the notes to their annual accounts. **If you have provided all of this information in your accounts, you need not reproduce it here, but you must state where that information can be found.**

Unquoted companies	
1. Total amount of directors’ remuneration etc	
(a)	<p>The aggregate amount of remuneration paid to or receivable by directors in respect of qualifying services</p> <p>£434,236</p>
(b)	<p>The aggregate of the amount of gains made by directors on the exercise of share options.</p> <p>None</p> <p><i>NB An unquoted company and whose equity share capital and whose equity share capital is not listed on the Alternative Investment Market need not answer this question</i></p>
(c)	<p>The aggregate of the amount of money paid to or receivable by directors, and the net value of assets (other than money and share options) received or receivable by directors, under long term incentive schemes in respect of qualifying services.</p> <p>None</p> <p><i>NB In the case of an unquoted company whose equity share capital is not listed on the Alternative Investment Market, “assets” are deemed not to include shares</i></p>
(d)	<p>The aggregate value of any company contributions-</p> <p>(i) paid, or treated as paid, to a pension scheme in respect of directors’ qualifying services; and</p> <p>(ii) by reference to which the rate or amount of any money purchase benefits that may become payable will be calculated.</p> <p>£43,744</p>

(e)	<p>The number of directors (if any) to whom retirement benefits are accruing in respect of qualifying services –</p> <p>(a) under money purchase schemes, and</p> <p>(b) under defined benefit schemes.</p> <p>Of the 10 Directors of NAViGO, the 4 Executive Directors and the Staff Non- Executive Director are part of the NHS Pension Scheme as at 31<sup>st</sup> March, a defined benefit scheme operated by the NHS Pensions Agency</p>
<b>2. Details of highest paid director's emoluments</b>	
(a)	<p>Where the aggregates shown under section 1 (a),(b) and (c) total £200,000 or more –</p> <p>(i) so much of the total of those aggregates as is attributable to the highest paid director, and</p> <p>(ii) so much of the aggregate mentioned in section 1 (d) as is so attributable.</p> <p>(i) £105,935 (ii) £12,600</p>
(b)	<p>please show</p> <p>(i) whether the highest paid director exercised any share options</p> <p>(ii) whether any shares were received or receivable by that director in respect of qualifying services under a long term incentive scheme</p> <p><i>NB If the highest paid director has not been involved in any of the transactions that fact need not be stated</i></p> <p>None</p>
(c)	<p>Where the aggregates shown under paragraph (a), (b) and (c) total £200,000 or more, and the highest paid director has performed qualifying services during the financial year by reference to which the rate or amount of any defined benefits that may become payable will be calculated:</p> <p>(i) the amount at the end of the year of his accrued pension, and</p> <p>(ii) where applicable, the amount at the end of the year of his accrued lump sum</p> <p>Part of the NHS Pension Scheme - see disclosures in Annual Accounts</p>

### 3. Excess retirement benefits of directors and past directors

The aggregate amount, and nature, of

(i) so much of retirement benefits paid to or receivable by directors under pension schemes,

(ii) so much of retirement benefits paid to or receivable by past directors under such schemes

as (in each case) is in excess of the retirement benefits to which they were respectively entitled on the date on which the benefits first became payable or 31 March 1997, whichever is the later.

None

*NB Amounts paid or receivable under a pension scheme need not be included in the aggregate amount if –*

*(a) the funding of the scheme was such that the amounts were, or, as the case may be, could have been paid without recourse to additional contributions, and*

*(b) amounts were paid to or receivable by all pensioner members of the scheme on the same basis*

*NB "Pensioner member" in relation to a pension scheme means any person who is entitled to the present payment of retirement benefits under the scheme*

*NB "Retirement benefits" include benefits otherwise than in cash, and in relation to so much of retirement benefits as consists of a benefit otherwise than in cash, references to their amount are to the estimated money value of the benefit*

### 4. Compensation to directors for loss of office

The aggregate amount and nature of any compensation to directors or past directors in respect of loss of office, including compensation received or receivable by a director or past director

(a) for loss of office as director of the company,

(b) for loss, while director of the company or on or in connection with his ceasing to be a director of it of –

(i) any other office in connection with the management of the company's affairs, or

(ii) any office as director or otherwise in connection with the management of the affairs of any subsidiary undertaking of the company.

None

	<p><i>NB compensation for loss of office includes</i></p> <p><i>(a) compensation in consideration for, or in connection with, a person's retirement from office, and</i></p> <p><i>(b) where such a retirement is occasioned by a breach of the person's contract with the company or with a subsidiary undertaking of the company</i></p> <p><i>(i) payment made by way of damages for the breach,</i></p> <p><i>(ii) payments made by way of settlement or compromise of any claim in respect of the breach</i></p> <p><i>NB References to compensation include benefits otherwise than in cash, and in relation to such compensation references to its amount are to the estimated money value of the benefit</i></p>
<b>5. Sum paid to third parties in respect of directors' services</b>	
	<p>The aggregate amount of any consideration (including benefits otherwise than in cash) paid to or receivable by third parties for making available the services of any person –</p> <p>(a) as a director of the company, or</p> <p>(b) while director of the company –</p> <p style="padding-left: 40px;">(i) as director of any of its subsidiary undertakings, or</p> <p style="padding-left: 40px;">(ii) otherwise in connection with the management of the affairs of the company or any of its subsidiary undertakings.</p> <p>None</p>
	<p><i>NB Where the consideration is other than cash, the reference to its amount is to the estimated money value of the benefit</i></p> <p><i>NB Third parties means a person other than</i></p> <p><i>(a) the director himself</i></p> <p><i>(b) a person connected with the director</i></p> <p><i>(c) a body corporate controlled by the director</i></p> <p><i>(d) the company</i></p> <p><i>(e) any subsidiary undertakings of the company</i></p>

(Please continue on separate continuation sheet if necessary )

<b>Definitions</b>	
Accrued pension and accrued lump sum	<p>means –</p> <p>in relation to any pension scheme and any director mean, respectively the amount of the annual pension and the amount of the lump sum which would be payable under the scheme on his attaining normal pension age if</p> <p>(a) he had left the company's service at the end of the financial year,</p> <p>(b) there was no increase in the general level of prices in the UK during the period beginning with the end of that year and ending</p>

	<p>with his attaining that age</p> <p>(c) no question arose of any commutation of the pension or inverse commutation of the lump sum</p> <p>(d) any amounts attributable to voluntary contributions paid by the director to the scheme were disregarded</p>
"connected with" and "controlling"	are to be construed in accordance with sections 252 to 255 of the Companies Act 2006.
Defined benefits	<p>means –</p> <p>retirement benefits payable under a pension scheme that are not money purchase benefits</p>
Defined benefit scheme	<p>means –</p> <p>a pension scheme that is not a money purchase scheme</p>
Highest paid director	<p>means –</p> <p>the director to whom the greatest part of the total of the aggregates shown under section 1(a)(b) and (c) are attributable</p>
Long term incentive scheme	<p>means –</p> <p>an agreement or arrangement</p> <p>(a) under which money or other assets may become receivable by a director, and</p> <p>(b) which includes one or more qualifying conditions with respect to service or performance which cannot be fulfilled within a single financial year</p> <p>The following must be disregarded</p> <p>(a) the amount of bonuses which falls to be determined by reference to service or performance within a single financial year,</p> <p>(b) compensation for loss of office, payments for breach of contract and other termination payments, and</p> <p>(c) retirement benefits</p>
Money purchase scheme	<p>means –</p> <p>a pension scheme under which all of the benefits that may become payable to or in respect of the director are money purchase benefits</p>
Net Value	<p>means –</p> <p>in relation to any assets received or receivable by a director, means value after deducting any money paid or other value given by the director in respect of those assets</p>
Normal pension age	<p>means –</p> <p>in relation to any pension scheme and any director means the age at which the director will first become entitled to receive a full pension on retirement of an amount determined without</p>

	reduction to take account of its payment before a later age (but disregarding any entitlement to pension upon retirement in the event of illness, incapacity or redundancy)
Pension scheme	means –  a retirement benefits scheme as defined by section 611 of the Income and Corporation Taxes Act 1988
Qualifying Services	means -  in relation to any person, his services as a director of the company and his services while director of the company – (a) as director of any of its subsidiary undertakings, or (b) otherwise in connection with the management of the affairs of the company or any of its subsidiary undertakings
Remuneration of a director	Includes –  (a) salary, fees and bonuses, sums paid by way of expenses allowance (so far as they are chargeable to United Kingdom income tax), and  (b) (subject to the exclusion below), the estimated money value of any other benefits received by the director otherwise than in cash  The expression does not include - (a) the value of any share options granted to the director or the amount of any gains made on the exercise of any such options, (b) any company contributions paid, or treated as paid under any pension scheme or any benefits to which the director is entitled under any such scheme, or (c) any money or other assets paid to or received or receivable by the director under any long term incentive scheme
Retirement benefits	has the meaning given by section 612(1) of the Income and Corporation Taxes Act 1988
Shares	means –  shares (whether allotted or not) in the company, or any undertaking which is a group undertaking in relation to the company, and includes a share warrant, as defined by section 779(1) of the Companies Act 2006
Share option	means –  a right to acquire shares
Subsidiary undertaking	Any reference to a subsidiary undertaking of the company in relation to a person who is or was, while a director of the company, a director also, by virtue of the company's nomination

	(direct or indirect) of any other undertaking, includes that undertaking, whether or not it is or was in fact a subsidiary undertaking of the company
--	---

**Company Number**

07458926

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31<sup>st</sup> March 2013

## **PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION (EXCLUDING DIVIDENDS)**

Community interest companies are only permitted to transfer assets other than for full consideration (i.e. at less than market value) if

- (i) the assets in question are transferred to an asset-locked body (a community interest company, charity or equivalent body established outside Great Britain) which is specified in the company's constitution, or where the Regulator has consented to the transfer, or
- (ii) the transfer, although not made to an asset-locked body, is nevertheless made for the benefit of the community

**Where transfers of either kind are made, the community interest company report must disclose the amount of the transfer, or, where this cannot be given precisely, a fair estimate of the value of the assets transferred. Please give the following details:**

i) A description of the asset and the amount of the transfer or estimate of its value  
**Please state 'none', if applicable and move to section 5**

None

ii) Details of the recipient, to which the asset was transferred, including whether or not it is an asset-locked body

N/A

iii) If the recipient is an asset-locked body, whether it is specified in the company's memorandum or articles of association as a recipient of transfers of the company's assets other than for full consideration

N/A

iv) If the recipient is an asset-locked body, but is not so specified, brief details of how the Regulator's consent to the transfer was given

N/A

v) If the recipient is not an asset-locked body, how the transfer will benefit the community

N/A

(Please continue on separate continuation sheet if necessary )



Company Number	07458926
Year Ending	31 <sup>st</sup> March 2013

## PART 5 – DIVIDENDS FOR THE FINANCIAL YEAR TO WHICH THE REPORT RELATES

This part of the template should be completed if the company is limited by shares and has declared or proposed to declare a dividend in respect of the financial year to which the report relates or has declared a dividend in respect of any of the four financial years immediately preceding that financial year. If the company is limited by shares but has not declared or proposed any dividends in respect of the financial year to which the report relates, please indicate this.

Before completing this part you should consult Chapter 6.2 of, and Annex G to, the Regulator's information and guidance notes and regulations 17 to 20 of the Community Interest Company Regulations 2005, which contain the rules on dividend payments.

**For all dividends declared or proposed in respect of the financial year to which the report relates, please supply the following information:**

- |       |  |
|-------|--|
| (i)   | A description of the class, number and paid up value of the shares on which the dividend has been declared or paid. <b>Please state 'none', if applicable and move to section 6</b>  |
|       | None   |
| (ii)  | The amount of dividend declared or paid per share  |
|       | N/A  |
| (iii) | Whether or not the dividend is an exempt dividend (in essence, a dividend paid directly or indirectly to an asset-locked body where the asset-locked body is either specified in the company's constitution as a possible recipient of its assets, or the Regulator has consented to payment of the dividend, but see regulations 17(3) to (5) of the Community Interest Company Regulations 2005) |
|       | N/A  |
| (iv)  | if it is an exempt dividend, why it is an exempt dividend  |
|       | N/A  |

(Please continue on separate continuation sheet if necessary )

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**Year Ending**

31<sup>st</sup> March 2013

*Where a dividend which is not an exempt dividend is declared or proposed in respect of the financial year to which the report relates, the report must explain how it complies with regulations 17 to 20 of the Community Interest Company Regulations 2005 by giving details of:*

(i) The applicable share dividend cap

N/A

(ii) The maximum dividend per share

N/A

(iii) Whether any unused dividend capacity from previous financial years is included in the dividend (and, if so, how much and from which year)

N/A

(iv) The maximum aggregate dividend

N/A

(v) How each of the above figures has been calculated.

N/A

(vi) In addition to the above information, the total amount of (a) all exempt; and (b) all non-exempt dividends declared or proposed in respect of the financial year to which the report relates should be given.

N/A

(Please continue on separate continuation sheet if necessary )

Company Number

07458926

Year Ending

31<sup>st</sup> March 2013

## PART 6 – DIVIDENDS FOR PREVIOUS FINANCIAL YEARS

This part of the template should be completed if the company is limited by shares and has declared or proposed to declare a dividend in respect of the financial year to which the report relates or has declared a dividend in respect of any of the four financial years immediately preceding that financial year. If the company is limited by shares but has not declared any dividends in respect of any of the preceding four financial years, please indicate this.

For each of the previous four financial years, and for all dividends declared or paid in respect of those years, the following information should be supplied

(i)	A description of the class, number and paid up value of the shares on which the dividend has been declared or paid <b>Please state 'None' if applicable and move to section 7.</b>
None	
(ii)	The amount of dividend declared or paid per share.
N/A	
(iii)	Whether or not the dividend is an exempt dividend (in essence, a dividend paid directly or indirectly to an asset-locked body where the asset-locked body is either specified in the company's constitution as a possible recipient of its assets, or the Regulator has consented to payment of the dividend)
N/A	
(iv)	If it is an exempt dividend, why it is an exempt dividend.
N/A	
(v)	The maximum dividend per share.
N/A	

(Please continue on separate continuation sheet if necessary )

Company Number

07458926

Year Ending

31<sup>st</sup> March 2013

## PART 7 – INTEREST PAID AT A PERFORMANCE-RELATED RATE

This part should only be completed if the company has, at any time during the financial year to which this report relates, had a debt outstanding, or a debenture in issue on which a performance-related rate of interest was payable. A performance-related rate of interest is a rate which varies according to the level of the company's profits or turnover, or any item on its balance sheet. See further Chapter 6.3 of the Regulator's information and guidance notes, and regulation 21 of the Community Interest Company Regulations 2005 (this part is designed to monitor compliance with regulation 21 and Schedule 4 to the Regulations, which set out the interest capping regime and define its key terms).

Under the Regulations, the rate of performance-related interest payable is capped by reference to the Bank of England's base lending rate. However, this cap only applies in respect of agreements to pay a performance-related rate, which were entered into on or after the date on which the company became a community interest company.

In order to demonstrate compliance with the rules on performance-related rates of interest, please give the following details

- (i) The rates of interest paid on any debt or debenture of the company on which a performance-related rate of interest was payable as calculated over a 12 month period ending with the most recent date on which interest became payable in respect of that debt or debenture during the financial year. **Please state 'none', if applicable and move to section 8**

None

- (ii) (If the interest cap applied to that debt or debenture) how any such rates of interest were calculated.

N/A

Company Number

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Year Ending


31<sup>st</sup> March 2013

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

## PART 8 - SIGNATORY

Please ensure that a director or secretary signs the original CIC Report, which should be retained for your records. Please send a copy of the CIC Report to the Registrar of Companies (see below)

Signed



Date

26/6/2013

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

Simon Beeton

Director of Finance

Tel 01472 625841

DX Number

DX Exchange

Please send a completed copy to one of the following addresses, with a cheque for £15 (payable to Companies House)

**Companies registered in England and Wales** Companies House, Crown Way, Cardiff, CF14 3UZ (DX 33050 Cardiff)

**Companies registered in Scotland** Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh EH3 9FF (DX235 Edinburgh)

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

- (iii) Either the interest cap applicable to the debt or debenture concerned (with an explanation of how it has been calculated), or an explanation of why the cap does not apply to it (i.e. because the agreement was entered into before the company became a community interest company).

N/A

(Please continue on separate continuation sheet if necessary.)

## **PART 1 – GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT (CONTD)**

**Company Number**                      **07458926**

**Year Ending**                              **31<sup>st</sup> March 2012**

Some of our activities include -

- Services for people with common mental health problems
- In-patient, crisis and home support
- Services for people with dementia
- Support in the community
- Employment & training

Most people who use our services will continue to access them through the NHS. NAViGO is about continuing to provide and improve the mental health and social care services that the people of North East Lincolnshire have come to expect innovative services in a variety of settings.

We will continue to work hard with our community to not only provide dynamic, innovative services, but to also break down the stigma and discrimination that is sometimes associated with mental health illnesses

We work with a wide range of people and in recent years, our professionals have been setting a leading example with services, several of which have attracted national acclaim and won awards for quality and innovation

Many of our services go beyond mental health into a variety of care settings, working with a varied cross section of people. including people with learning disabilities, people with employment issues, young people striving to get a foothold in life and people who are simply adapting to life as older people

NAViGO continues a tradition of a healthcare organisation based on people with powerful values rooted in commitment to our service users. These values will continue to inform and guide the work of our organisation as a social enterprise. We seek to provide services in partnership with the people who know our services best our service users and staff