

Compass Wellbeing CIC
Registration number : 08451249

Annual Report and Unaudited Financial Statements
for the year ended 31 March 2020

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



Compass Wellbeing CIC

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Compass Wellbeing CIC

Company Information

Director	Dr Mohit Venkataram Ms Urmila Banerjee
Registered office	East London Works Unit 3.25 75 Whitechapel Road London E1 1DU
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 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	2,099	5,986
Current assets			
Debtors	5	232,848	102,235
Cash at bank and in hand		<u>286,584</u>	<u>437,767</u>
		519,432	540,002
Creditors: Amounts falling due within one year	6	<u>(557,118)</u>	<u>(366,358)</u>
Net current (liabilities)/assets		<u>(37,686)</u>	<u>173,644</u>
Total assets less current liabilities		(35,587)	179,630
Provisions for liabilities	7	<u>(399)</u>	<u>(1,137)</u>
Net (liabilities)/assets		<u><u>(35,986)</u></u>	<u><u>178,493</u></u>
Capital and reserves			
Called up share capital	8	3	3
Profit and loss account		<u>(35,989)</u>	<u>178,490</u>
Total equity		<u><u>(35,986)</u></u>	<u><u>178,493</u></u>

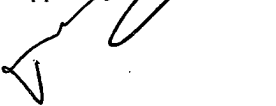
For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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 3 November 2020 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 2020

1 General information

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

The address of its registered office is:

East London Works
Unit 3.25
75 Whitechapel Road
London
E1 1DU

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 prepared 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 2020

Tax

The tax expense for the period comprises 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 2020

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.

Leases

Rentals payable under operating leases, are charged as an expense on a straight line basis over the term of the relevant lease.

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.

Short term employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2019 - 67).

Compass Wellbeing CIC

Notes to the Unaudited Financial Statements for the year ended 31 March 2020

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 April 2019	9,408	27,096	36,504
Disposals	(3,223)	(4,696)	(7,919)
At 31 March 2020	<u>6,185</u>	<u>22,400</u>	<u>28,585</u>
Depreciation			
At 1 April 2019	4,692	25,825	30,517
Charge for the year	928	261	1,189
Eliminated on disposal	(1,534)	(3,686)	(5,220)
At 31 March 2020	<u>4,086</u>	<u>22,400</u>	<u>26,486</u>
Carrying amount			
At 31 March 2020	<u>2,099</u>	<u>-</u>	<u>2,099</u>
At 31 March 2019	<u>4,716</u>	<u>1,270</u>	<u>5,986</u>

5 Debtors

	Note	2020 £	2019 £
Trade debtors		-	2,000
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	83,401	-
Other debtors		<u>149,447</u>	<u>100,235</u>
		<u>232,848</u>	<u>102,235</u>

Compass Wellbeing CIC

Notes to the Unaudited Financial Statements for the year ended 31 March 2020

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	261,349	142,087
Taxation and social security	11,772	103,390
Accruals and deferred income	283,925	116,574
Other creditors	72	4,307
	<u>557,118</u>	<u>366,358</u>

7 Deferred tax

	Deferred tax £	Total £
At 1 April 2019	1,137	1,137
Credit to profit or loss	<u>(738)</u>	<u>(738)</u>
At 31 March 2020	<u>399</u>	<u>399</u>

8 Share capital

Allotted, called up and fully paid shares

	2020		2019
	No.	£	No. £
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3 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 £54,176 (2019 - £36,000).
The financial commitments at 31 March 2020 relates to the lease of the office building.

Compass Wellbeing CIC

Notes to the Unaudited Financial Statements for the year ended 31 March 2020

10 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

400016 | 15 .

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**

COMPASS WELLBEING CIC

Company Number

08451249

Year Ending

2019-2020

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.

A social audit report covering these points is attached (separate sheet).

(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.

Compass Wellbeing is a wholly owned subsidiary of East London Foundation NHS Trust and, as such, a number of projects in 2019-20 related to contract delivery for the Trust. Compass Wellbeing has engaged with the Trust on the delivery and outcomes of the projects for which it has been engaged. This has included working with specific staff groups on, for example, their views of the interpreting service and how a new system of delivery would best meet their needs and therefore translate to an improved system for both them and service users.

Compass Wellbeing has continued to liaise with small voluntary groups that have expressed an interest in working with the company to secure shared skills and access to facilities. An example of such an organisation is HornAfrik, a voluntary organisation working in the Somali community in east London.

Compass Wellbeing has forward plans alongside ELFT for consulting patient groups with regard to the charitable funds project.

Compass Wellbeing worked in partnership with the Newham Health Collaborative Ltd on the GP Retention Intensive Support Site (GPRISS) programme in the London of Borough of Newham. This involved supporting local evaluation work and workforce engagement for GP practices through until January 2020.

(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 £21,000.

There were no other transactions or arrangements in connection with 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



Date

03/11/2020

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.

East London Works - Unit 3.25	
75 Whitechapel Road	
London	
E1 1DU	Tel: 020 3827 7580
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 Company's Activities and Impact

In 2019-20, following a year when clinical services previously managed by Compass Wellbeing transferred to new providers, the company focused on restructuring to ensure financial viability and setting a new 3-5 year strategy to deliver projects directly and indirectly related to patient and community care.

The company appointed a substantive chair and chief executive officer to lead the management team in delivering its future direction and the new strategy.

The projects delivered in 2019-20 were as follows:

a) GP retention programme – Compass Wellbeing worked in partnership with the Newham Health Collaborative to deliver the national GP Retention Intensive Support Site (GPRISS) programme in the London Borough of Newham. Compass Wellbeing supported local evaluation work and workforce engagement for GP practices through until January 2020.

The target of 113 GPs was exceeded with the programme successfully engaging 124 GPs overall. The programme was awarded 'Community or Primary Care Innovation Highly Commended' by Leading Healthcare for recruiting and retaining GPs/ GPs of the future. The total population of Newham is almost 310K (by registered GP list size). This range of activity will benefit all residents equitably

b) Development of a charitable fund strategy for East London Foundation NHS Trust – Compass Wellbeing successfully developed a governance framework for managing charitable funds and a communication plan including a web page. The consolidation of the funds and the setting up of the ELFT charity is currently in process. The full benefit has not yet been received. However, the Trust treats approximately 40,000 mental health service users from Newham, Hackney and Tower Hamlets and the set-up of the charity will support all those accessing services.

c) Development of a translation and interpreting service – The *CompassLingo* system was created to manage requests from ELFT users and oversaw a process of closer working to manage the contract and increase efficiency. The system aimed to introduce technological innovation to improve the service to clients. Compass Wellbeing developed the software solution for ease of access by those providing advocacy and an assurance process for the interpreting system which did not exist previously. The service has provided care for 25,806 interactions for service users in Newham, Hackney, Tower Hamlets, Bedfordshire and Luton.

d) Medical devices management – Compass Wellbeing supported East London Foundation NHS Trust in developing a process and maintenance specification to manage its medical devices. The project aimed to have a direct impact on patient delivery

e) Engaging small charitable/ voluntary organisations in partnership opportunities – Compass Wellbeing engaged with small local community and voluntary services through developing relationships with CVS organisations to offer support to them in whatever way we could at the beginning of the COVID-19 pandemic. The offer involved working with them to develop partnership bids for funding and the free use of office and meeting room facilities at our base in central Whitechapel.

f) Appointment of a service user – Compass Wellbeing engaged a service user to work with the management team. This provided the individual with an opportunity for learning enhancement and development that intended to impact positively on their well-being, quality of life and role in the future job market.

Compass Wellbeing developed a forward strategy for 2020-21 and beyond that embraced an ambition for greater 3rd sector partnerships in the context of the post-COVID19 world. The company aims to increase the offer to share skills, knowledge and facilities with smaller 3rd sector organisations who are experience rich but to whom Compass Wellbeing can add value to their operations. This utilises Compass Wellbeing's stake and position in the community, relationship with small charities and community groups and potential and genuine contributions to population health outcomes.