

## Healthwatch Oxfordshire Board of Directors

Date of Meeting: 26<sup>th</sup> May 2015

Paper No: 3

Title of Presentation: Financial Report

This paper is for	Discussion		Decision	x	Information	
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**Purpose and Executive Summary (if paper longer than 3 pages). This paper sets out:**

- The annual accounts for the period from incorporation on November 1<sup>st</sup> 2013 to March 31<sup>st</sup> 2015
- The CIC Report for the company for 2015/16.
- The management accounts for the year ending March 31<sup>st</sup> 2015
- A revised budget for 2015/16

**Financial Implications of Paper:**

Approval of this paper will determine the budget for the next year and the records placed with HMRC and Companies House for the period.

**Action Required:**

1. To approve and sign the accounts from filing with Companies House and HMRC
2. To approve the CIC Report for filing with Companies House
3. To note the management accounts for the year ending March 31<sup>st</sup> 2015
4. To approve the revised budget for 2015/16

Author: Rachel Coney

## 1. Overview

### 1.1 This paper sets out:

- The completed annual return for approval and signing for return to HMRC and companies house. (Appendix 1)
- The completed CIC report for the year 2014/15 for approval to submit to Companies House. (Appendix 2)
- The management accounts for the year ending March 31<sup>st</sup> 2015 to note. For this year end report this includes the balance sheet and a break down of debtors and creditors. (Appendix 3)
- A revised budget for 2015/16 to approve. (Appendix 4)

## 2. Key issues to note

2.1 HWO ended the year with an operating surplus of £30,472 before taxation. This gave rise to a corporation tax liability of £6,094, and a contingency to carry forward into 2015/16 of £24,377.

2.2 The contingency available to carry forward to 2015/16 is larger than that anticipated in the last report to the Board as a result of:

- A £5000 grant allocated that has not been taken up by an applicant who has decided not to proceed with their project
- A £2000 allowance reclaimed from HMRC by SPX on our behalf
- A decision not to re-order corporate print during 2014/15 pending a decision on whether to retain the 01865 520520 number that is being discussed by the Marketing Sub Group on May 20<sup>th</sup>.
- Other contingencies not being required.

2.3 The additional contingency arising in 2015/16 has been used to:

- Provide a 3k increase in the projects budget.
- Create a marketing budget of 5k (to include cost of 2015/16 annual report).
- Allow for us to continue to use the 520520 number even if that means continuing to pay for all incoming as well as outgoing calls.
- Ensure sundry operating budgets more accurately reflect 2014/15 outturn and the increased size of the team.
- Allow for a further £1500 of freelance fees during the year if required.

**Appendix 1 Annual Return**

The Directors are asked to approve this Annual Return. A hard copy will be available at the Board meeting for signing.

**Healthwatch Oxfordshire C.I.C.**

**Company Registration Number  
08758793 (England and Wales)**

**Report of the Directors and  
Financial Statements**

**Period of accounts  
1 November 2013 – 31 March 2015**

**Accountants**

SPX Oxford Ltd  
The Old Music Hall  
106-108 Cowley Road  
Oxford  
OX4 1JE

**Healthwatch Oxfordshire C.I.C.**

**Contents of the Financial Statements  
For the Period Ended 31 March 2015**

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## Healthwatch Oxfordshire C.I.C.

### Company Information For the Period Ended 31 March 2015

<b>Directors:</b>	Mr E Duller Mr D Roaf Mr P Ader Ms C King Mr J Latham Mr R Lohman Ms M Van Manen Ms J Nunn-Price Ms J Pearce-Gervis Ms T Rees Ms G Shepherd Mr G Smith Ms Jane Manley Ms V Laurie ( until 16/2/2015) Ms J Love (until 24/7/2015) Ms A Clilverd (until 30/6/2014) Mr L Sanders (until 11/6/2014) Ms L Watson (until 12/6/2014)
<b>Company Secretary:</b>	Ms Rachel Coney
<b>Date of Incorporation</b>	1 November 2013
<b>Registered Office:</b>	Suite 2 Whichford House 1400 John Smith Drive Oxford Business Part South Oxford OX4 2JY
<b>Company Registration Number:</b>	08758793 (England and Wales)
<b>Accountants:</b>	SPX Oxford Ltd, The Old Music Hall, 106-108 Cowley Road, Oxford, OX4 1JR

**Healthwatch Oxfordshire C.I.C.**  
**Directors' Report**  
**For the Period Ended 31 March 2015**

The Directors present their report with the financial statements of the company for the period ended 31 March 2015.

**Principal activities**

Healthwatch Oxfordshire's principal activities during the period have been to:

- Find out about local people's experiences of using local health and social care services
- Use that information to provide independent and informed advice to relevant local and national organisations about how local services need to change.
- Help to hold those in charge of local health and social care services publicly to account for improving services in line with our advice
- Provide advice and information to individuals about access to local health and care services.

The Standard Industry Classification code under which the company is registered is 86900.

**Report of the Directors**

The Directors submit their annual report and financial accounts for the period from incorporation on November 1<sup>st</sup> 2013 to March 31<sup>st</sup> 2015. The company has had a successful inaugural 16 month period and had achieved significant improvements in local health and social care services on behalf of the local population.

**Small company provisions**

The above report has been prepared in accordance with the small companies regime under the Companies Act 2006. This report was approved by the Board of Directors on May 26<sup>th</sup> 2015 and signed on behalf of the board by:

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: Edward Duller  
Status: Director

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: Jean Nunn-Price  
Status: Director

**Healthwatch Oxfordshire C.I.C.  
Balance Sheet  
For the Period Ended 31 March 2015**

	Notes	31 March 2015 £
<b>Current Assets</b>		
Debtors	4	4,060
Cash at bank and in hand		56,575
<b>Prepayments and accrued income</b>		4,721
<b>Total current assets</b>		<u>65,356</u>
<b>Creditors: amounts falling due after one year</b>	5	<u>(40,978)</u>
		<u><b>24,378</b></u>
<b>Capital and Reserves</b>		
<b>Profit and Loss Account</b>	6	<u><b>24,378</b></u>

For the period ended 31 March 2015 the company was entitled to exemption under section 475 and 477 of the Companies Act 2006 relating to small companies.

No member or members eligible to do so have deposited a notice requesting an audit within the specified time period.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of 31 March 2015 and of its profit or loss for the period 1 November 2013 to 31 March 2015 in accordance with the requirements of sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework), and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies.

And signed on behalf of the board by:

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Name: Edward Duller  
Status: Director

Name: Jean Nunn-Price  
Status: Director

**Healthwatch Oxfordshire C.I.C.**  
**Profit and Loss Account**  
**for the Period Ended 31 March 2015**

	Notes	2013-15
		£
<b>Turnover</b>		345,785
Cost of Sales		-
<b>Gross profit or loss</b>		<u>345,785</u>
Distribution costs		-
Administrative expenses		<u>315,398</u>
<b>Operating profit /(loss)</b>		<u>30,387</u>
Other interest receivable and similar income		85
Amounts written off investments		-
Interest payable and similar charges		-
Profit or loss on ordinary activities before taxation		<u>30,472</u>
Tax on profit or loss on ordinary activities		<u>6,094</u>
<b>Profit or loss on ordinary activities after taxation</b>		<u>24,378</u>
Other taxes not shown under the above		-
<b>Profit or loss for the financial year after taxation</b>	6	<u><u>24,378</u></u>

**Statement of total recognised gains and losses**

The company does not have any gains and losses other than Profit and Loss for the period to report.

## Healthwatch Oxfordshire C.I.C.

### Notes to the Financial Statements for the Period Ended 31 March 2015

#### 1. Accounting Policies

##### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### Accounting period

These accounts cover the period from the date of incorporation (1 November 2013) to 31 March 2015 although there were no financial transactions from 1 November 2013 to 31 March 2014.

##### Going concern

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

##### Cash flow statement

The directors have taken advantage of the exemption in FRSSSE 2008 from including a cash flow statement in the financial statements on the grounds that the company is small.

##### Turnover

Turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT.

##### Tangible fixed assets and depreciation policy

Tangible fixed assets are capitalised if they cost more than a de minimus amount of £1,000 per asset. As a result, the company has no fixed assets at the balance sheet date.

#### 2. Company status

The company is a private limited company limited by guarantee and consequently does not have any share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

#### 3. Employees

	<b>2013-15</b>
	<b>£</b>
Wages and salaries	111,229
Social security costs	8,140
Pension costs	1,646
Total staff costs	<u>121,015</u>
Average number of employees during the period	5

**Healthwatch Oxfordshire C.I.C.**

**Notes to the Financial Statements  
For the Period Ended 31 March 2015 (contd)**

**4. Debtors**

	<b>31 March 2015 £</b>
Other debtors	4,060
Total	<u>4,060</u>

**5. Creditors: amounts falling due within one year**

	<b>31 March 2015 £</b>
Trade creditors	21,255
Taxation and social security	9,500
Other creditors	-
Accruals	10,223
Total	<u>40,978</u>

**6. Profit and loss account**

	<b>2013-15 £</b>
Profit for year	30,472
Corporation tax	6,094
Retained profit at 31 March 2015	<u>24,378</u>

**7. Related party transactions**

There were no related party transactions during the period.

**8. Pensions**

The company operates a defined contributions scheme. The cost during the period was £1,646 and there was nothing owing or prepaid at the year end.

**9. Post balance sheet events**

There were no post balance sheet events.

**Appendix 2; CIC Report** . The Directors are asked to approve this Report. A hard copy will be available at the Board meeting for signing.

# CIC 34

## Community Interest Company Report

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

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

<b>Company Name in full</b>	Healthwatch Oxfordshire CIC
<b>Company Number</b>	8758793
<b>Year Ending</b>	March 31 <sup>st</sup> 2015

### **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.

In the past year Healthwatch Oxfordshire's main activities have been to:

- Find out about local people's experiences of using local health and social care services
- Use that information to provide independent and informed advice to relevant local and national organisations about how local services need to change.
- Help to hold those in charge of local health and social care services publicly to account for improving services in line with our advice
- Provide advice and information to individuals about access to local health and care services.

In the past year our activities have benefited the Oxfordshire community in the following ways. We have: provided advice and information to over 500 individuals; heard the views of about 4500 people about local services; brought about more than 40 changes to local services, with change being delivered by all major local NHS and social care commissioners and providers.

*(Please continue on separate continuation sheet if necessary.)*

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

Our stakeholders are the population of Oxfordshire. In response to project, outreach and events based consultation activity carried out with them we have successfully lobbied for change in health and social care provision in Oxfordshire. Examples of changes achieved include:

- Provision of city centre paramedic services on weekend evenings.
- Adapting the rules around how local people can use direct payments for social care so they meet the needs of ethnic minority communities better.
- Improving support for Asian women’s mental health care.
- Improving access to British Sign Language interpreting services for deaf people using local services.
- Improving mental health services in local schools.
- Influencing how local GP services develop.

**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.

No remuneration was received by Directors.

**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.)*

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

**PART 5 – SIGNATORY**

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

Signed

Date

*Office held (tick 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.

Suite 2, Whichford House		
1400 John Smith Drive		
Oxford Business Park South		
OX4 2JY	Telephone	01865 520520
DX Number	DX Exchange	

**When you have completed and signed the form, please send it 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



<b>Balance Sheet</b>		
<b>Healthwatch Oxfordshire</b>		
<b>As at 31 March 2015</b>		
	<b>31 Mar 2015</b>	<b>31 Mar 2014</b>
<b>Assets</b>		
<b>Bank</b>		
Unity Trust Bank Account	£55,894.62	£0.00
<b>Total Bank</b>	<b>£55,894.62</b>	<b>£0.00</b>
<b>Current Assets</b>		
Prepayments	£4,720.78	£0.00
Sundry debtors	£4,060.00	£0.00
<b>Total Current Assets</b>	<b>£8,780.78</b>	<b>£0.00</b>
<b>Total Assets</b>	<b>£64,675.40</b>	<b>£0.00</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	£21,255.46	£0.00
Accruals	£10,222.44	£0.00
Company Credit Card	-£680.38	£0.00
HMRC payable	£1,611.71	£0.00
National Insurance	£1,714.35	£0.00
Rounding	-£0.19	£0.00
Student Loan	£80.00	£0.00
Corporation Tax	£6,094.40	£0.00
<b>Total Current Liabilities</b>	<b>£40,297.79</b>	<b>£0.00</b>
<b>Total Liabilities</b>	<b>£40,297.79</b>	<b>£0.00</b>
<b>Net Assets</b>	<b>£24,377.61</b>	<b>£0.00</b>
<b>Equity</b>		
Current Year Earnings	£24,377.61	£0.00
<b>Total Equity</b>	<b>£24,377.61</b>	<b>£0.00</b>

Appendix 3 Management Accounts for year ending March 31<sup>st</sup> 2015

<u>Analysis of Creditors</u>	
<b>Accounts Payable</b>	
Adventure Plus	115.50
Ann's Munchies	82.80
Aston & James Office Supplies Ltd	237.60
Barton Community Association	156.80
Clarity Copiers Ltd	86.41
Creative Design	1,794.00
Eddie Duller	27.16
Fenella Trevillion	2,450.00
Geraldine Shepherd	80.80
Guidepost Trust Ltd	500.00
Karen Lee	30.15
MGSt Ltd	9,000.00
Micromagnetics	814.43
Richard Lohman	177.48
Royal Mail	0.70
Tennyson Insurance	1,555.03
The Holywell Press Ltd	215.80
West Oxford Community Centre	86.00
Wiseserve Ltd	3,844.80
<b>Total Payables</b>	<b>21,255.46</b>
<b>Accruals</b>	
Ben's trip to London	100.00
Firebird invoice for March	1,838.04
ORCC recharge for Survey Monkey	299.00
Wenn Townsend - Corporation Tax advice	250.00
Fenella Trevillion - March fees	2,900.00
Restore - balance of grant	2,250.00
Homestart - balance of grant	395.00
ORCC - balance of grant	966.80
Guideposts Trust - balance of grant	910.00
Wiseserve - delivery and connection of IT	81.60
Wiseserve - installation of antivirus	232.00
<b>Total Accruals</b>	<b>10,222.44</b>
<u>Analysis of Debtors</u>	
Donnington Doorstep - repayment of grant	4,060.00
<b>Total sundry debtors</b>	<b>4,060.00</b>

## Appendix 4: Revised budget for 2015/16

The Board is asked to approve this budget.

<b>Profit &amp; Loss</b>			
<b>Healthwatch Oxfordshire</b>			
<b>2015-16 budget</b>			
	<b>2014-15 Final Position</b>	<b>2015-16 Budget</b>	
<b>Income</b>			
Donations received	£200		
Healthwatch grants received	£345,585	£335,588	No transition funding in 2015-16
Investment Income	£85		
Fee income		£6,500	
<b>Total Income</b>	<b>£345,870</b>	<b>£342,088</b>	
c/f		£24,378	
<b>Gross Profit</b>	<b>£345,870</b>	<b>£366,466</b>	
<b>Less Operating Expenses</b>			
<b>STAFFING COSTS</b>			
Gross Wages	£111,229	£172,945	Higher wages costs but fewer consultants
Employers NI	£8,140	£17,294	
Employers Pensions	£1,646	£8,647	Assumes all staff sign up
Mileage - Staff	£1,814	£3,500	
Subsistence - Staff	£22	£500	
Other Travelling Costs - Staff	£670	£500	
Recruitment Expenses	£7,298	£1,000	
Training & Conferences staff	£1,277	£3,500	
<b>Total staffing costs</b>	<b>£132,096</b>	<b>£207,887</b>	
<b>PREMISES COSTS</b>			
Agency Fees Payable (ORCC)	£25,141	£0	
Office costs	£3,275	£20,921	
Rates	£236	£1,410	
Telephone handsets	£1,002	£1,152	
Moving costs	£2,092		
Electricity	£54	£600	
<b>Total premises costs</b>	<b>£31,800</b>	<b>£24,083</b>	
<b>BOARD</b>			
Room Hire	£3,227	£1,500	
Meeting Refreshments	£1,531		
Travel - Directors	£1,570	£4,000	
Subsistence - Directors	£157		
Training & Conferences - Directors	£322	£500	
<b>Total board costs</b>	<b>£6,807</b>	<b>£6,000</b>	

Appendix 4 ; Revised Budget for 2015/16

<b>PROFESSIONAL FEES</b>			
Promotional Activities	£24,089	£22,800	Firebird contract
Audit & Accountancy Fees	£1,961	£4,445	SPX contract and year end
HR advice	£1,620		
Legal costs	£0	£2,800	Allowance for conversion to charity
<b>Total professional fees</b>	<b>£27,670</b>	<b>£30,045</b>	
<b>SUNDRY RUNNING COSTS</b>			
Insurance	£1,372	£1,600	
Advertising	£2,136	£1,000	
Affiliations & Subscriptions	£948	£0	
Bank Charges	£55	£0	
IT Support	£1,711	£3,000	
IT upgrade	£3,845	£0	
Mobiles / PAYG	£0	£1,700	
Telephone calls / memorable number charges		£1,250	Assumes retention of 520520 number
Office Stationery	£915	£1,000	
Other Meeting Costs	£38	£0	
Postage and Carriage	£932	£1,420	
Printing	£4,075	£5,000	
Marketing incl 2015/16 annual report		£5,000	
Software licences & Sophos	£592	£3,000	
Website	£641	£0	
Publicity distribution		£2,000	
Misc other	£65	£0	
<b>Total running costs</b>	<b>£17,325</b>	<b>£25,970</b>	
<b>PROJECT COSTS</b>			
Grants paid	£23,907	£25,000	
Professional & Consultancy Fees - Projects	£47,083	£9,000	Allows retention of project manager to write up discharge project; freelancer to deliver SAID project and £1500 freelance contingency
Project delivery costs (incl vol costs)		£28,000	Includes SAID (2k) and WOLF (1k) contracts
Professional & Consultancy Fees - Interim CEO	£18,720		
Professional & Consultancy Fees - ORCC support	£6,616		
Learning Links	£759		
Training costs - Volunteers	£0		
Travel - Volunteers	£1,968		
DBS checks	£649		
<b>Total project costs</b>	<b>£99,701</b>	<b>£62,000</b>	
<b>Total Operating Expenses</b>	<b>£315,398</b>	<b>£355,984</b>	
<b>Net Profit</b>	<b>£30,472</b>	<b>£10,481</b>	
Less Corporation Tax	£6,094	£0	
Carry Forward / Contingency	£24,378	£10,481	