

Registration number: 08321886

Healthwatch Isles of Scilly

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2024

Mrs Rachel Keeley
Accountant
Carriacou
Pilots Retreat
St. Mary's
Isles of Scilly
TR21 0PB

Healthwatch Isles of Scilly

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Healthwatch Isles of Scilly

Company Information

Directors Christopher Reginald Douglas
Jane Winifred Hurd
Paul Henry Charnock
Timothy David Jones
Stephen Philip Manning

Registered office Unit 1
Gleanor House
Buzza Street
St Mary's
Isles of Scilly
TR21 0HW

Accountants Mrs Rachel Keeley
Accountant
Carriacou
Pilots Retreat
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Healthwatch Isles of Scilly

Directors' Report for the Year Ended 31 March 2024

The directors present their report and the financial statements for the year ended 31 March 2024.

Directors of the company

The directors who held office during the year were as follows:

Christopher Reginald Douglas

Jane Winifred Hurd

Paul Henry Charnock

Timothy David Jones

Stephen Philip Manning

Penelope Penn-Howard (ceased 22 May 2023)

Principal activity

The principal activity of the company is to help local people get the best out of their local health and social care services.

Small companies provision statement

This report has 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 and signed on its behalf by:

.....
Stephen Philip Manning
Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Healthwatch Isles of Scilly
for the Year Ended 31 March 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Healthwatch Isles of Scilly for the year ended 31 March 2024 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Healthwatch Isles of Scilly, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Healthwatch Isles of Scilly and state those matters that we have agreed to state to the Board of Directors of Healthwatch Isles of Scilly. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Healthwatch Isles of Scilly and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Healthwatch Isles of Scilly has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Healthwatch Isles of Scilly. You consider that Healthwatch Isles of Scilly is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Healthwatch Isles of Scilly. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Healthwatch Isles of Scilly

Profit and Loss Account for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Turnover		<u>48,875</u>	<u>47,811</u>
Gross profit		48,875	47,811
Administrative expenses		<u>(52,508)</u>	<u>(46,617)</u>
Operating (loss)/profit		<u>(3,633)</u>	<u>1,194</u>
(Loss)/profit before tax		<u>(3,633)</u>	<u>1,194</u>
(Loss)/profit for the financial year		<u><u>(3,633)</u></u>	<u><u>1,194</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Healthwatch Isles of Scilly
(Registration number: 08321886)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	5	972	978
Cash at bank and in hand		17,392	22,344
		18,364	23,322
Creditors: Amounts falling due within one year	6	(976)	(2,301)
Net assets		17,388	21,021
Capital and reserves			
Retained earnings		17,388	21,021
Shareholders' funds		17,388	21,021

For the financial year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

Approved and authorised by the Board on and signed on its behalf by:

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Stephen Philip Manning
Director

Healthwatch Isles of Scilly

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

1 General information

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

The address of its registered office is:

Unit 1

Gleanor House

Buzza Street

St Mary's

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These financial statements were authorised for issue by the Board on

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

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

The company recognises revenue when:

The amount of revenue can be reliably measured;

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

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

Tangible assets

Tangible assets are stated in the balance sheet 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

The Depreciation policy is to write off all capital expenses in the year they occurred.

Asset class

Computer equipment

Office equipment

Depreciation method and rate

100% in year

100% in year

Healthwatch Isles of Scilly

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

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.

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.

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Defined contribution pension obligation

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

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

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2023 - 2).

Healthwatch Isles of Scilly

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2023	10,161	10,161
At 31 March 2024	10,161	10,161
Depreciation		
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Carrying amount		
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	2024 £	2023 £
Current		
Prepayments	972	978
	972	978

6 Creditors

Creditors: amounts falling due within one year

	2024 £	2023 £
Due within one year		
Other creditors	976	2,301

Healthwatch Isles of Scilly

Detailed Profit and Loss Account for the Year Ended 31 March 2024

	2024 £	2023 £
Turnover (analysed below)	<u>48,875</u>	<u>47,811</u>
Gross profit (%)	100%	100%
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Employment costs (analysed below)	(36,770)	(32,478)
Establishment costs (analysed below)	(3,728)	(3,810)
General administrative expenses (analysed below)	<u>(12,010)</u>	<u>(10,329)</u>
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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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

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

The company recognises revenue when:

The amount of revenue can be reliably measured;

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

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

Tangible assets

Tangible assets are stated in the balance sheet 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

The Depreciation policy is to write off all capital expenses in the year they occurred.

Asset class	Depreciation method and rate
Computer equipment	100% in year
Office equipment	100% in year

Healthwatch Isles of Scilly

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

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.

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.

Defined contribution pension obligation

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

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

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2023 - 2).

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2023	10,161	10,161
At 31 March 2024	10,161	10,161
Depreciation		
At 1 April 2023	10,161	10,161
At 31 March 2024	10,161	10,161
Carrying amount		
At 31 March 2024	-	-

5 Debtors

	2024 £	2023 £
Current		
Prepayments	972	978
	972	978

6 Creditors

Creditors: amounts falling due within one year

	2024 £	2023 £
Due within one year		
Other creditors	976	2,301

Healthwatch Isles of Scilly

Detailed Profit and Loss Account for the Year Ended 31 March 2024

	2024 £	2023 £
Turnover (analysed below)	<u>48,875</u>	<u>47,811</u>
Gross profit (%)	100%	100%
Administrative expenses		
Employment costs (analysed below)	(36,770)	(32,478)
Establishment costs (analysed below)	(3,728)	(3,810)
General administrative expenses (analysed below)	<u>(12,010)</u>	<u>(10,329)</u>
	<u>(52,508)</u>	<u>(46,617)</u>
Operating (loss)/profit	<u>(3,633)</u>	<u>1,194</u>
(Loss)/profit before tax	<u><u>(3,633)</u></u>	<u><u>1,194</u></u>

Healthwatch Isles of Scilly

Detailed Profit and Loss Account for the Year Ended 31 March 2024

	2024 £	2023 £
Turnover		
Grants and subsidies	48,875	47,811
Employment costs		
Wages and salaries (excluding directors)	(35,699)	(31,532)
Staff pensions (Defined contribution)	(1,071)	(946)
	(36,770)	(32,478)
Establishment costs		
Rent and rates	(3,120)	(3,120)
Light, heat and power	(608)	(690)
	(3,728)	(3,810)
General administrative expenses		
Telephone and fax	(678)	(856)
Repairs and maintenance	(326)	(1,915)
Printing, postage and stationery	(472)	(241)
Sundry expenses	(164)	(493)
Travel and subsistence	(45)	(2,989)
Promotional & survey costs	(2,948)	(231)
Advertising	(643)	(1,379)
Accountancy fees	(755)	(818)
Professional indemnity insurance	(784)	(729)
Legal and professional fees	(5,195)	(678)
	(12,010)	(10,329)

This page does not form part of the statutory financial statements.