

Memory Matters South West Community Interest Company

Company No. 07285140

Directors' Report and Unaudited Accounts

30 June 2020

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**Memory Matters South West Community Interest Company
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**Memory Matters South West Community Interest Company
Company Information**

Directors

G.N. Hart
S.W. Pearson
C.A. Smith
L.J. Walker

Registered Office

Moments
69a New George Street
Plymouth
PL1 1RJ

Accountants

Beverston Accountants Ltd
C1 Apollo Court
Neptune Court
Cattedown
Plymouth
PL4 0SJ

Memory Matters South West Community Interest Company

Directors Report

The Directors present their report and the accounts for the year ended 30 June 2020.

Principal activities

The principal activity of the company during the year under review was therapy and support services for people living with dementia..

Directors

The Directors who served at any time during the year were as follows:

G.N. Hart

S.W. Pearson

C.A. Smith

L.J. Walker

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board



C.A. Smith

Director

21 August 2020

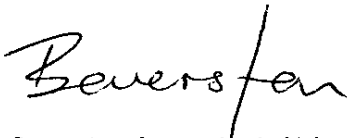
**Memory Matters South West Community Interest Company
Accountants Report**

Accountant's Report to the Board of directors of Memory Matters South West Community Interest Company on the preparation of the unaudited statutory accounts for the year ended 30 June 2020

In order to assist you to fulfil your duties under the Companies Act 2006 and in accordance with your instructions, we have prepared for your approval the financial statements of Memory Matters South West Community Interest Company for the year ended 30 June 2020 set out on pages 5 to 11 from the company's accounting records and from information and explanations you have given us.

You consider that the company is exempt from an audit for the year ended 30 June 2020. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing financial statements that give a true and fair view of the state of affairs of the company at the end of the financial year and of its loss for the year.

We have not carried out an audit or a review of the financial statements of Memory Matters South West Community Interest Company. 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 financial statements.



Beverston Accountants Ltd

Accountants

C1 Apollo Court

Neptune Court

Cattedown

Plymouth

PL4 0SJ

21 August 2020

Memory Matters South West Community Interest Company
Income and Expenditure Account
for the year ended 30 June 2020

	2020	2019
	£	£
Turnover	421,640	147,780
Cost of Sales	<u>(170,740)</u>	<u>(21,241)</u>
Gross profit	250,900	126,539
Distribution costs and selling expenses	(4,139)	(3,524)
Administrative expenses	(324,856)	(128,242)
Operating deficit	<u>(78,095)</u>	<u>(5,227)</u>
Other interest receivable	65	28
Interest payable and similar charges	(4,500)	(3,340)
Deficit on ordinary activities before taxation	<u>(82,530)</u>	<u>(8,539)</u>
Taxation	-	-
Deficit for the financial year after taxation	<u>(82,530)</u>	<u>(8,539)</u>

Memory Matters South West Community Interest Company

Balance Sheet

at 30 June 2020

Company No.	07285140	Notes	2020 £	2019 £
Fixed assets				
Tangible assets		4	43,189	5,158
			<u>43,189</u>	<u>5,158</u>
Current assets				
Debtors		5	22,514	545
Cash at bank and in hand			91,875	80,176
			<u>114,389</u>	<u>80,721</u>
Creditors: Amount falling due within one year		6	<u>(133,045)</u>	<u>(55,645)</u>
Net current (liabilities)/assets			(18,656)	25,076
Total assets less current liabilities			24,533	30,234
Creditors: Amounts falling due after more than one year		7	<u>(126,829)</u>	<u>(50,000)</u>
Net liabilities			<u>(102,296)</u>	<u>(19,766)</u>
Reserves				
Income and expenditure account			(102,296)	(19,766)
Total equity			<u>(102,296)</u>	<u>(19,766)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 21 August 2020

And signed on its behalf by:



C.A. Smith

Director

21 August 2020

Memory Matters South West Community Interest Company
Statement of Changes in Equity
for the year ended 30 June 2020

	Income and Expenditure	Total equity
	Account	£
	£	£
At 1 July 2018	(11,227)	(11,227)
Deficit for the year	(8,539)	(8,539)
	<hr/>	<hr/>
At 30 June 2019 and 1 July 2019	(19,766)	(19,766)
Deficit for the year	(82,530)	(82,530)
	<hr/>	<hr/>
At 30 June 2020	<u>(102,296)</u>	<u>(102,296)</u>

Memory Matters South West Community Interest Company

Notes to the Accounts

for the year ended 30 June 2020

1 General information

Memory Matters South West Community Interest Company is a private company limited by guarantee and incorporated in England and Wales.

Its registered number is: 07285140

Its registered office is:

Moments

69a New George Street

Plymouth

PL1 1RJ

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these accounts as a result of early adopting these amendments.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Memory Matters South West Community Interest Company

Notes to the Accounts

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Leasehold land and buildings	2% straight line
Plant and machinery	20% reducing balance

Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from the surplus as reported in the income and expenditure account because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in the income and expenditure account, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Memory Matters South West Community Interest Company
Notes to the Accounts

3 Items of income or expenses of exceptional size or incidence

	2020	2019
	£	£
Write off of loan due from Memory Matters CIC	67,004	-

4 Tangible fixed assets

	Land and buildings	Plant and machinery	Total
	£	£	£
Cost or revaluation			
At 1 July 2019	-	9,113	9,113
Additions	28,143	14,351	42,494
At 30 June 2020	<u>28,143</u>	<u>23,464</u>	<u>51,607</u>
Depreciation			
At 1 July 2019	-	3,955	3,955
Charge for the year	563	3,900	4,463
At 30 June 2020	<u>563</u>	<u>7,855</u>	<u>8,418</u>
Net book values			
At 30 June 2020	<u>27,580</u>	<u>15,609</u>	<u>43,189</u>
At 30 June 2019	<u>-</u>	<u>5,158</u>	<u>5,158</u>

5 Debtors

	2020	2019
	£	£
Trade debtors	11,444	45
Other debtors	11,070	-
Prepayments and accrued income	-	500
	<u>22,514</u>	<u>545</u>

6 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,686	1,844
Corporation tax	-	7
Other taxes and social security	3,045	1,508
Loans from directors	9,038	9,038
Other creditors	26,837	323
Accruals and deferred income	92,439	42,925
	<u>133,045</u>	<u>55,645</u>

7 Creditors:

amounts falling due after more than one year

	2020	2019
	£	£
Other loans	<u>126,829</u>	<u>50,000</u>
	<u>126,829</u>	<u>50,000</u>

Memory Matters South West Community Interest Company
Notes to the Accounts

8 Reserves

Income and expenditure account - includes all current and prior period retained surpluses and deficits.

Memory Matters South West Community Interest Company
Detailed Income and Expenditure Account
for the year ended 30 June 2020

	2020	2019
	£	£
Turnover	421,640	147,780
Cost of sales		
Purchases	33,436	12,249
	<u>33,436</u>	<u>12,249</u>
Direct employee costs		
Salaries/wages	136,156	-
Other direct costs		
Plant hire	886	-
Other direct costs	262	8,992
	<u>137,304</u>	<u>8,992</u>
Cost of sales	170,740	21,241
Gross profit	250,900	126,539
Selling and marketing expenses		
Other selling and marketing costs		
Advertising and PR	3,964	3,524
Entertainment	175	-
	<u>4,139</u>	<u>3,524</u>
Distribution costs and selling expenses	<u>4,139</u>	<u>3,524</u>
Other administrative costs		
Employee costs		
Salaries/wages	129,124	106,653
Employer's NIC	10,379	-
Pension costs	4,111	864
Staff training	5,173	991
	<u>148,787</u>	<u>108,508</u>
Motor and travel costs		
Travel and subsistence	4,707	2,241
	<u>4,707</u>	<u>2,241</u>
Premises costs		
Rent	38,296	6,000
Rates	20,709	-
Light, heat and power	11,085	516
Premises cleaning	863	-
Premises insurances	4,293	1,268
Premises repairs and maintenance	1,097	39
Other premises costs	3,509	-
	<u>79,852</u>	<u>7,823</u>

Memory Matters South West Community Interest Company
Detailed Income and Expenditure Account

General administrative costs, including depreciation and amortisation		
Depreciation of plant and machinery	4,463	1,289
Bad debts	67,004	-
Bank charges	1,287	292
Charitable donations	14	-
Equipment leasing and hire charges	200	-
Equipment repairs and maintenance	629	-
Postage and couriers	342	31
Stationery and printing	1,982	2,597
Subscriptions	127	618
Sundry expenses	786	-
Telephone, fax and broadband	1,853	951
	<u>78,687</u>	<u>5,778</u>
Legal and professional costs		
Accountancy and bookkeeping	6,492	1,445
Consultancy fees	4,981	-
Other legal and professional costs	1,350	2,447
	<u>12,823</u>	<u>3,892</u>
Administrative expenses	324,856	128,242
Operating deficit	(78,095)	(5,227)
Other interest receivable		
Bank interest receivable	65	28
	<u>65</u>	<u>28</u>
Interest payable and similar charges		
Bank loan and overdraft interest payable	4,500	3,340
	<u>4,500</u>	<u>3,340</u>
Deficit on ordinary activities before taxation	(82,530)	(8,539)

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CIC 34

Community Interest Company Report

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Memory Matters South West ~~CIC~~
Community Interest Company

Company Number

7285140

Year Ending

30th June 2020

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.

From July 1st 2019 we took over Memory Matters CIC (10008673)

In this financial year we have continued to run our funded groups for people living with dementia, our training provision and our café and Dementia advice hub.

In Moments Café we have had 70,117 visitors over 12 months and an extra 386 people have gained support in our Dementia Advice Hub.

We have disseminated 1347 food vouchers to those less fortunate – to the homeless and to local food banks to enable a free meal.

6067 people have utilised our space in the café for a variety of different community engagement activities from Tai Chi to teaching sessions to local providers providing free legal support.

We have continued to deliver dementia therapy providing 1489 contact hours this year moving to digital sessions rapidly during lockdown to keep those living with dementia engaged and stimulated during this time.

We have continued to deliver training to care homes, NHS, volunteers and community groups in understanding dementia as well as bespoke training to upskill staff in therapeutic provision. In total we have trained 175 people in a variety of settings from hospitals, churches and prisons.

We have designed, written and recorded an online course for those worried about dementia to educate those most at risk of developing dementia and coaching them to adopt lifestyles that will minimise risk and also new online courses to upskill professionals in dementia therapies and brain health.

(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.

Memory Matters South West CIC engage with all stakeholders within the South West. We work closely with Primary Care Dementia Practitioners and the Memory Service in Cornwall and Plymouth as well as community venues, GP's, Clinical Commissioning Groups, community nurses. Domiciliary care agencies, the Cornwall Archives, local dementia action alliance's and local VCS organisations.

(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.

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.

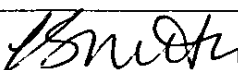
No transfer of assets other than for full consideration has been made.

(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

9/9/2020

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.

Tel	
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)