

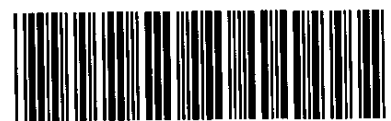
**Bromley
Healthcare**
better together

Company No. 06815987

Bromley Healthcare Community Interest Company

Financial Statements for 12 months to 31 March 2018

THURSDAY



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Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

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Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

Officers and professional advisors

Directors

Pinnell, Raoul Michael
Ettridge, Janet Christine
Hardman, Andrew Mark
Jenson, Cath
Jones, Elizabeth
Naish, Andrew Michael
Patel, Charanjit Kaur Yogeshbhai
Scott, Jacqueline Ann

Registered Office

Global House
10 Station Approach
Hayes
Kent
BR2 7EH

Auditor

Grant Thornton UK LLP
2nd Floor
St John's House
Haslett Avenue West
Crawley
RH10 1HS

Bankers

HSBC
9 Wellesley Road
Croydon
Surrey
CR9 2AA

Solicitors

Capsticks Solicitors LLP
1 St George's House East
St George's Road
Wimbledon
London
SW19 4DR

Bromley Healthcare Community Interest Company

Report and Financial Statements for the period ended 31 March 2018

Strategic Report

The directors present their Strategic Report for the year ended 31 March 2018.

Bromley Healthcare is an employee-owned social enterprise that commenced trading on the 1st April 2011. All the profits of the company are reinvested back into our services for the benefit of the community. Since inception Bromley Healthcare has invested circa. £2m and donated £334k to the Bromley Healthcare Charity which provides supportive environments to enable people to learn new skills, build their confidence and feel more positive.

The company's primary activities during the year continued to be the provision of community services in Bromley and beyond with contracts in Bexley, Greenwich, Lewisham and Croydon. The directors do not anticipate that there will be any change to the principal activities of the business.

Bromley Healthcare continues to operate in a challenging local health and social care environment. Over the last year, Bromley Healthcare has been successful in retaining its three core contracts in Bromley (70% of the business) to deliver Adult, Children and Young People and Rapid Response services for up to another seven years. There have also been a number of other areas of service expansion including the provision of dental services into Bexley and Greenwich and the 0 to 19 service in Bexley.

As would be expected in the NHS's current financial climate, the funding available to deliver the services has significantly reduced and this is further exacerbated as the new contracts (in accordance with the Commissioning guidelines) will not attract the Commissioning for Quality and Innovation (CQUIN) payment in the first year which is worth 2.5% of the contract value. In accordance with a true outcomes contract, 20% of the contract payment is predicated on the delivery of a defined set of service standards (such as reduced waiting times) and improved outcomes for patients following their care.

In order to ensure that the company continues to be financially sustainable in the longer term, there has been internal restructuring in the current financial year with a small number of redundancies and mutual release agreements. Despite the costs of restructuring, a small pre-tax profit of £72k has still been achieved; this is an improvement on the original business plan due to a number of productivity initiatives being delivered ahead of trajectory. In 2018/19 the company plans to access reserves to enable further investments to improve its core offers.

The new contracts have compelled the company to review its operating model to ensure that high quality care at best value is continued to be delivered for patients and carers. Our new patient centric Care Coordination Centre, which went live on the 1st January 2018, has a significant supporting role to play in ensuring continuity and consistency of patient care. The Care Coordination Centre provides one single point of access for all patients, carers and referrers into community services and proactively supports the management of the 21,500 patients under our care. In 2018/19 the focus of the Care Coordination Centre has already shifted to focus more on quality assurance and the use of our 'near live' safety dashboards to proactively prevent incidents.

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

Strategic Report continued

Despite 2017/18 being our most challenging year yet, with significant change across the company, the majority of our Key Performance Indicators have been achieved. Of particular importance is that in the National Friends and Family test, 98.14% of patients responding advised that they are either likely or extremely likely to recommend our services (this is top in London and consistently in the top 5 nationally).

Bromley Healthcare has been awarded the Two Ticks symbol which demonstrates that we are committed to offering applicants with a disability a guaranteed interview where the person meets the specification for the post. Once appointed, service with Bromley Healthcare is continuous and all employees have access to training and career development via the appraisal and personal development plan process.

As an employee-owned organisation employees can become shareholders. A significant number of our employees have chosen to become shareholders and have the opportunity to influence decisions. Bromley Healthcare works jointly with the unions through the monthly Partnership Forum.

Employees are actively encouraged to put forward their ideas for service improvement and to raise any concerns. All members of the Board, Executive and the senior management team undertake visible leadership spending time in front line services. There are multiple routes to feed back (anonymous intranet message board, service line reviews, wider leadership team meetings and the staff survey). Organisational updates are provided through the monthly newsletter (Together) and the Chief Executive's weekly update which are distributed to all employees. Awards for the 'star of the month' and 'team of the quarter' recognise colleagues for excellence in their work.

Approved by the Board of Directors and signed by:



Jacqueline Ann Scott
Chief Executive
Company No. 06815987

Bromley Healthcare Community Interest Company

Report and Financial Statements for the period ended 31 March 2018

Directors' Report

The directors have pleasure in presenting their annual report and the audited financial statements of Bromley Healthcare for the period ended 31st March 2018. Bromley Healthcare Community Interest Company was incorporated on the 11th February 2009 and was dormant until 1st April 2011. At 31st March 2018 Bromley Healthcare Community Interest Company had 710 ordinary shares issued at their nominal value of £1.

Principal objective

Bromley Healthcare provides community services in Bromley and beyond; services that range from District Nursing and Health Visiting, to services designed to minimise the numbers of people who go to hospital and then to minimise their length of stay, to increasingly sophisticated services in areas such as wound care.

Financial risk management

The company's activities expose it to a number of financial risks including credit risk and liquidity risk.

Credit risk

The company's financial assets are interest bearing bank deposit accounts and debtors.

The company's predominant risk is trade debtors. The predominant customer is Bromley Clinical Commissioning Group (BCCG) which accounts for 75% of its income. There are penalties for contract performance against agreed KPIs and Outcome measures.

The credit risk on liquid funds is limited because the counterparties are banks which are supported and underwritten by the UK government.

Liquidity risk

The company has no external borrowings and relies upon careful management of its own cash funds to ensure it has sufficient funds for ongoing operations and future developments.

Bromley Healthcare Community Interest Company

Report and Financial Statements for the period ended 31 March 2018

Directors' Report cont.

Directors

The present membership of the Board is set out on page 1. All directors listed below have been in post for the full trading year except Elizabeth Jones, Cath Jenson and James Heathcote.

Directors

Pinnell, Raoul Michael

Bahru, Yohannes Teklu

Ettridge, Janet Christine

Hardman, Andrew Mark

Heathcote, James (left 31 January 2018)

Jenson, Cath (joined 2nd February 2018)

Jones, Elizabeth (joined 11th September 2017)

Naish, Andrew Michael

Patel, Charanjit Kaur Yogeshbhai

Scott, Jacqueline Ann

Warman, Natalie (left 8th April 2018)

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

Statement of Directors Responsibilities

The directors are responsible for preparing the Strategic Report, Directors' Report and the Financial Statements in accordance with the applicable law and regulations.

Company law requires the directors to prepare the financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law including FRS102; "The Financial Reporting Standard applicable in the UK and the Republic of Ireland"). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed, and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

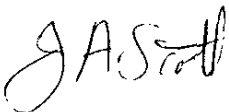
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements of the company comply with the Companies Act 2006. 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.

Auditor

Insofar 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 make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Directors and signed by:



Jacqueline Ann Scott
Chief Executive
Company No. 06815987

Date: 26th September 2018

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

Independent auditor's report to the members of Bromley Healthcare Community interest Company

Opinion

We have audited the financial statements of Bromley Healthcare Community interest Company (the 'company') for the year ended 31 March 2018 which comprise Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cashflow, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Who we are reporting to

This report is made solely to the company's members, 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 members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Strategic Report and the Directors' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the directors' report has been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us 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 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 the information and explanations we require for our audit.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Grant Thornton UK LLP

Christian Heeger BSc FCA

Senior Statutory Auditor

for and on behalf of Grant Thornton UK LLP

Statutory Auditor, Chartered Accountants

Crawley

Date: *26 September 2018*

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

STATEMENT OF COMPREHENSIVE INCOME

	NOTE	2017-18 £	2016-17 £
Turnover	2	49,929,016	47,296,277
Cost of Sales		<u>(41,522,743)</u>	<u>(38,851,981)</u>
Gross Profit		8,406,273	8,444,296
Administrative Expenses		<u>(8,342,737)</u>	<u>(8,148,309)</u>
Operating Profit	3	63,536	295,987
Interest Receivable	5	<u>8,804</u>	<u>6,041</u>
Profit on ordinary activities before taxation		72,340	302,028
Tax on profit on ordinary activities	6	<u>(40,243)</u>	<u>(46,803)</u>
Profit & total comprehensive income for the year		<u>32,097</u>	<u>255,225</u>

All of the activities of the company are classed as continuing.

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

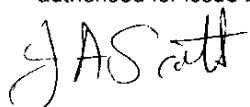
The accompanying accounting policies and notes on pages 13 to 22 form part of these financial statements.

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

STATEMENT OF FINANCIAL POSITION

	NOTE	At 31 March 2018 £	At 31 March 2017 £
Fixed assets			
Tangible assets	8	799,644	419,071
Current assets			
Stocks - Finished goods		32,252	39,943
Debtors	9	4,356,631	4,150,085
Cash at bank and in hand		5,213,182	8,477,330
		<u>9,602,065</u>	<u>12,667,358</u>
Creditors: amounts falling due within one year	10	(4,612,714)	(7,542,059)
Net current assets		<u>4,989,351</u>	<u>5,125,299</u>
Total assets less current liabilities		<u>5,788,995</u>	<u>5,544,370</u>
Provision for liabilities	11	(906,813)	(694,251)
Net assets		<u>4,882,182</u>	<u>4,850,119</u>
Financed by:			
Equity :			
Profit & Loss account		4,881,472	4,849,375
Called Up equity share capital	12	710	744
		<u>4,882,182</u>	<u>4,850,119</u>

The financial statements and notes to the financial statements were approved and authorised for issue by the Board and signed on its behalf by



Jacqueline Ann Scott
 Chief Executive:
 Company No. 06815987

Date: 26th September 2018

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

STATEMENT OF CASHFLOWS

	NOTE	2017-18 £	2016-17 £
Cashflows from operating activities			
Profit for the financial year		32,097	255,225
Adjustments for:			
Depreciation		212,590	213,506
Interest receivable		(8,804)	(6,041)
Taxation		40,243	46,803
(Increase)/decrease in stock		7,691	(15,985)
(Increase)/decrease in debtors		(206,546)	(360,199)
Increase/(decrease) in creditors		(2,959,162)	3,277,684
Increase/decrease in provisions		196,409	131,106
Cash from operations		<u>(2,685,482)</u>	3,542,099
Income taxes paid		5,727	(201,056)
Net cash (absorbed by) / generated from operating activities		<u>(2,679,755)</u>	3,341,043
Cashflows from investing activities			
Purchase of tangible assets	8	(593,163)	(234,763)
Interest received	5	8,804	6,041
Net cash from investing activities		<u>(584,359)</u>	(228,722)
Cashflows from financing activities			
Issue/(repurchase) of ordinary share capital	12	(34)	(18)
Net cash used in financing activities		<u>(34)</u>	(18)
Net increase / (Decrease) in cash and cash equivalents		<u>(3,264,148)</u>	3,112,303
Cash and cash equivalents at the beginning of the year		<u>8,477,330</u>	5,365,027
Cash and cash equivalents at the end of the year		<u>5,213,182</u>	8,477,330

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

STATEMENT OF CHANGES IN EQUITY

	Called- up share capital	Profit and loss account	Total
	£	£	£
At 1 April 2017	744	4,849,375	4,850,119
Profit for the financial year		32,097	32,097
Issue of ordinary share capital	100		100
Purchase of ordinary share capital	(134)		(134)
At 31 March 2018	710	4,881,472	4,882,182

Bromley Healthcare Community Interest Company **Report and Financial Statements for the period ended 31 March 2018**

Notes to the financial statements

1. Accounting policies

Company Information

Bromley Healthcare is a Community Interest Company limited by shares, incorporated in England and the registered office is Global House, 10 Station Approach, Hayes, Kent BR2 7EH.

Basis of accounting

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

Going Concern

After making enquiries and having considered the economic uncertainties inherent in the current market place, the directors have formed the judgement that, at the time of approving the financial statements there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the financial statements.

Significant judgements and estimates

In preparation of the financial statements management has not made any significant judgements or estimates.

Turnover

The turnover shown in the statement of comprehensive income represents the services provided during the year. Income in respect of services provided is recognised when, and to the extent that, performance occurs in accordance with delivery of services, or in accordance with contractual arrangements.

Where income has been received for a specific activity to be delivered in the following financial year, that income will be deferred.

Tangible fixed assets

Tangible fixed assets are initially recognised at cost and will be capitalised in the following circumstances:

- it is held for use in delivering services or for administrative purposes;
- it is probable that future economic benefits will flow to, or service potential will be supplied to the company;
- it is expected to be used for more than one financial year;
- the cost of the item can be measured reliably and:
- the item has a cost of:
 - at least £2,000 or
 - collectively, a number of items have a cost of at least £2,000 and individually have a cost of more than £250,where the assets are functionally interdependent, they had broadly simultaneous purchase dates, are anticipated to have simultaneous disposal dates and are under single managerial control.

The estimated useful lives are:

Fixture & Fittings/Equipment (including IT)	3-5 years
Motor Vehicles	8 years

Depreciation

Depreciation is charged to write off the cost of the asset, less any residual value, over their estimated useful lives.

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

Investment Income

Investment income represents the interest on short term deposits which are made in accordance with the company's policy.

Pension Costs

The company is a member of the NHS Pension Scheme which is an unfunded final salary scheme administered by the NHS Pensions Agency. The company also operates 'defined contribution schemes' administered by Scottish Widows and NEST. Contributions are paid for staff members of the scheme and are charged to the profit and loss accounts as incurred.

Operating leases

Rentals applicable to operating leases when substantially all the risks and rewards of ownership remain with the lessor. Operating lease payments are charged against profits on a straight-line basis over the lease term.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

Financial assets such as cash and debtors are measured at the present value of the amounts receivable, less an allowance for the expected level of bad debts. Financial liabilities such as trade creditors are measured at the present value of the obligation.

Provisions

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that requires settlement by a transfer of economic benefits or service potential, and a reliable estimate can be made of the amount of the obligation.

2. Turnover

The turnover and profit before tax are attributable to the one principal activity of the company which is wholly undertaken in the United Kingdom.

3. Operating Profit

	2017-18	2016-17
	£	£
Operating profit is stated after charging:		
Depreciation	212,590	213,506
Auditor's remuneration:		
- Audit fee	31,800	30,900
- Other fees - taxation	5,700	5,400

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

4. Operating Lease Rentals

4.1 Operating lease rentals	2017-18	2016-17
	£	£
Property	4,410,462	2,963,060
Plant, machinery and vehicles	352,232	293,619
Total	<u>4,762,694</u>	<u>3,256,679</u>

4.2 Total commitments under non - cancellable operating leases are:

	2017-18	2016-17
	£	£
Operating leases commitments payable within:		
Within 1 year:		
Property	1,102,616	740,765
Plant, machinery and vehicles	102,928	63,135
	<u>1,205,544</u>	<u>803,900</u>
Between 1 and 5 years:		
Property	0	0
Plant, machinery and vehicles	5,893	22,445
	<u>5,893</u>	<u>22,445</u>
Total	<u>1,211,437</u>	<u>826,345</u>

The properties were occupied by Bromley Healthcare under a 'Memorandum of Occupation' arrangement with NHS Property Services and Community Health Partnerships with a notice period of 3 months. In light of the Bromley CCG contract award Bromley Healthcare is moving towards formal lease arrangements with these parties.

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

5. Interest receivable	2017-18	2016-17
	£	£
Bank interest	8,804	6,041
	8,804	6,041

6. Tax on profit on ordinary activities	2017-18	2016-17
6.1 Analysis of current charge	£	£
<u>Current tax</u>		
UK corporation tax on profits for the period	23,430	18,438
Adjustments in respect of prior periods	660	(734)
Total current tax	24,090	17,704
<u>Deferred tax</u>		
Origination and reversal of timing differences	16,153	42,044
Adjustments in respect of prior periods	0	504
Effect of tax rate change on opening balance	0	(13,449)
Total deferred tax	16,153	29,099
Tax on profit on ordinary activities	40,243	46,803

6.2 Factors affecting tax charge for the period	2017-18	2016-17
	£	£
Profit on ordinary activities before tax	72,340	302,028
Profit on ordinary activities multiplied by the standard rate of UK corporation tax	13,745	60,406
Effects of:		
Expenses not deductible for tax purposes	23,759	8,032
Effect of changes - tax rates	(1,901)	(20,870)
Adjustments to tax charges in respect of prior periods	660	(230)
Fixed assets differences	3,980	(535)
Total tax for the period	40,243	46,803

The standard rate of corporation tax is 19%. (2016-17 20%)

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

7. Information regarding directors and employees

The average number of staff, including executive directors, employed by the company during the year can be analysed as follows:

	2017-18	2016-17
	Number	Number
Staff	807	851
Executive directors	6	5
	813	856

The aggregate payroll costs were:

	£	£
Wages and salaries	26,954,681	25,740,103
Social security	2,299,445	2,249,205
Pension costs	2,592,214	2,502,066
Total	31,846,340	30,491,374

The directors' aggregate remuneration was:

	£	£
Remuneration	670,338	690,430
Redundancy	140,000	0
Pension	76,132	76,925
Total	886,470	767,355

Number of directors who were members of company pension schemes

Number	Number
7	5

Remuneration of highest paid director

	£	£
Remuneration	153,189	165,296
Pension	21,906	14,050
Total	175,095	179,346

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

8. Tangible fixed assets

	Equipment	Motor Vehicles	Fixtures & Fittings	IT Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2017	295,017	13,560	100,947	505,733	915,257
Additions	44,153		259,597	289,413	593,163
At 31 March 2018	<u>339,170</u>	<u>13,560</u>	<u>360,544</u>	<u>795,146</u>	<u>1,508,420</u>
Depreciation					
As at 1 April 2017	178,340	4,520	62,984	250,342	496,186
Charge for the period	40,080	1,695	35,682	135,133	212,590
At 31 March 2018	<u>218,420</u>	<u>6,215</u>	<u>98,666</u>	<u>385,475</u>	<u>708,776</u>
Net Book Value					
As at 1 April 2017	116,677	9,040	37,963	255,391	419,071
At 31 March 2018	<u>120,750</u>	<u>7,345</u>	<u>261,878</u>	<u>409,671</u>	<u>799,644</u>

9. Debtors

	2017-18	2016-17
	£	£
Trade debtors	2,684,881	2,576,098
Other debtors	1,908	7,171
Prepayments & accrued income	1,669,842	1,566,816
	<u>4,356,631</u>	<u>4,150,085</u>

Prepayments include accelerated pension contributions relating to 2018/19 totalling £1,300,000 (2017/18 totalled £1,300,000)

10. Creditors falling due within one year

	2017-18	2016-17
	£	£
Trade creditors	2,823,933	6,168,900
Other creditors	439,983	464,499
PAYE & National Insurance	602,676	64,960
Accruals and deferred income	722,691	825,996
Corporation tax	23,431	17,704
	<u>4,612,714</u>	<u>7,542,059</u>

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

11. Provisions for liabilities

Provisions are recognised when Bromley Healthcare Community Interest Company has a present legal or constructive obligation as a result of a past event, it is probable that Bromley Healthcare Community Interest Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the expenditure required to settle the obligation at the end of the reporting period, taking into account the risks and uncertainties.

Bromley Healthcare Community Interest Company has made provisions as follows:

	Redundancy	Annual Leave	Other	Deferred Tax	Total
	£	£	£	£	£
Opening balance at 1st April 2017	70,179	283,809	69,582	270,681	694,251
Additions in year	277,003	281,073	61,903	16,153	636,132
Utilised in year	(70,033)	(283,809)	(34,571)		(388,413)
Reversed unutilised in year	(146)		(35,011)		(35,157)
	277,003	281,073	61,903	286,834	906,813

Redundancy provisions relate to senior management team restructures and the transfer of one service to a sub contractor.

Other provisions comprise the reconfiguration of non clinical services £61,903.

11.1 Deferred tax

The provision for deferred tax as provided in the financial statements is:

	2017-18	2016-17
	£	£
Accelerated capital allowances	71,038	60,417
Short term timing differences	215,796	210,264
	286,834	270,681

12. Share Capital

Allocated, called up and paid up

710 (2017: 744) Ordinary Shares of £1 each

	2017-18	2016-17
	£	£
	710	744

During the year, the company issued 100 ordinary shares to new employees and had 134 ordinary shares returned as staff left at £1 each at par.

Bromley Healthcare Community Interest Company

Report and Financial Statements for the period ended 31 March 2018

13 Pension costs

NHS Pension Scheme

At the end of March 2018 60% (March 2017 58%) of employees were members of the NHS Pension Scheme.

Past and present employees are covered by the provisions of the NHS Pension Scheme. The scheme is an unfunded, defined benefit scheme that covers NHS employers, general practices and other bodies, allowed under the direction of Secretary of State, in England and Wales. The scheme is not designed in a way that would enable employers to identify their share of the underlying scheme assets and liabilities. There, the schemes are accounted for as though they are defined contribution schemes.

Employer's pension cost contributions are charged to operating expenses as and when they become due.

Additional pension liabilities arising from early retirements are not funded by the scheme except where the retirement is due to ill-health. The full amount of the liability for the additional costs is charged to the operating expenses at the time the trust commits itself to the retirement, regardless of the method of payment.

Scottish Widows Pension Scheme

The Company operates a defined contribution pension scheme for the benefit of the employees and the directors. The assets of the scheme are held separately from those of the company in independently administered funds. At the end of March 2018 18% (March 2017 17%) of employees were members of the scheme.

National Employment Savings Trust (NEST)

The Company introduced the auto-enrolment pension scheme on the 27th September 2013. This is a defined contribution pension scheme for the benefit of the employees and the directors and is operated by the National Employment Savings Trust (NEST). At the end of March 2018 18% (March 2017 19%) of employees are members of the scheme. The assets of the scheme are held separately from those of the company in independently administered funds.

Bromley Healthcare Community Interest Company
Report and Financial Statements for the period ended 31 March 2018

14 Transactions with related parties

	2017-18	2016-17
	£	£
Key management personnel compensation	<u>987,974</u>	<u>846,971</u>

Key management personnel compensation incorporates all employee compensation including Employer's National Insurance contributions and relates to all registered company directors.

Dr James Heathcote, Executive Medical Director until 31st January 2018, is the lead GP for Southview Practice and during the year Bromley Healthcare had in place a service contract on normal commercial terms under which a payment of £124,417 (£114,708 2016-17) was made. In addition, a payment of £10,040 (£12,967 2016-17) was made to Southview Practice in relation to services provided under the diabetes contract.

15 Financial assets and liabilities

	2017-18	2016-17
	£	£
Financial assets measured at amortised cost	<u>7,899,969</u>	<u>11,060,599</u>
Financial liabilities measured at amortised cost	<u>3,347,867</u>	<u>6,710,116</u>

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

BROMLEY HEALTHCARE COMMUNITY INTEREST COMPANY LIMITED

Company Number

06815987

Year Ending

31 March 2018

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.

Bromley Healthcare provides community services in Bromley and beyond; services that range from District Nursing and Health Visiting, to services designed to minimise the numbers of people who go to hospital and then to minimise their length of stay, to increasingly sophisticated services in areas such as wound care, Special Care Dental and Consultant led Diabetes care. At the moment, many of these services are for people in the borough of Bromley, although we also provide a number of contracts to deliver services in other areas; Lewisham, Croydon, Greenwich and Bexley.

(Please continue on separate continuation sheet if necessary.)

Company Number

06815987

Year Ending

31 March 2018

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 company’s stakeholders are the general practice population in Bromley and surrounding areas, General Practitioners (through GP survey), individual patients (through patient survey), other local healthcare provider organisations (Kings College Hospital, Oxleas NHS Trust), Bromley Clinical Commissioning Group, members of staff at all levels of the organisation, local involvement network Bromley Link, Healthwatch and other voluntary organisations, Partnership Forum and external bodies that monitor our organisation (CQC and Ofsted).

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

Bromley Healthcare’s stakeholders have been extensively consulted throughout (i) Bromley Healthcare’s staff are Shareholders (ii.) extensive and regular meetings with staff (iii.) on going patient satisfaction schemes (iv) regular meetings with local GPs and GP survey (v.) regular interaction with the local voluntary sector (vi.) regular meetings with Bromley CCG and other local providers. (vii) regular Partnership Forum with union colleagues. (viii) the Patient Reference Group.

What action, if any, has the company taken in response to feedback from its consultations? Patient Feedback is continuous and on going - and includes everything from reducing waiting times on services, to the Estates Strategy. Bromley Healthcare undertakes regular patient surveys and consistently achieves high levels of satisfaction. At the end of March 2018 Bromley Healthcare scored highly at 98.14% in the national Friends and Family Test; first in London and second nationally in the published tables.

(Please continue on separate continuation sheet if necessary.)

Company Number	06815987
Year Ending	31 March 2018

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. The aggregate amount of emoluments paid to or receivable by directors in respect of qualifying services was £670,338</p>
(b)	<p>The aggregate of the amount of gains made by directors on the exercise of share options. 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. 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 (ii) by reference to which the rate or amount of any money purchase benefits that may become payable will be calculated. £76,132</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>Six directors are members of the company's pension scheme.</p>
2. Details of highest paid director's emoluments	
(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) £153,189 (ii) £21,906</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>None</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.

(a) £140,000

	<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>
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5. Sum paid to third parties in respect of directors' services

	<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.)

Definitions	
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
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Company Number	06815987
Year Ending	31 March 2018

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

(Please continue on separate continuation sheet if necessary.)

Company Number	06815987
Year Ending	31 March 2018

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. **Please state 'none', if applicable and move to section 6**
None
- (ii) The amount of dividend declared or paid per share
- (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)
- (iv) if it is an exempt dividend, why it is an exempt dividend.

(Please continue on separate continuation sheet if necessary.)

Company Number	06815987
Year Ending	31 March 2018

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

- (ii) The maximum dividend per share

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

- (iv) The maximum aggregate dividend

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

- (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.

(Please continue on separate continuation sheet if necessary.)

Company Number	06815987
Year Ending	31 March 2018

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. Please state 'None' if applicable and move to section 7.
None |
| (ii) | The amount of dividend declared or paid per share. |
| (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) |
| (iv) | If it is an exempt dividend, why it is an exempt dividend. |
| (v) | The maximum dividend per share. |

(Please continue on separate continuation sheet if necessary.)

Company Number	06815987
Year Ending	31 March 2018

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.

- (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).

(Please continue on separate continuation sheet if necessary.)

Company Number	06815987
Year Ending	31 March 2018

(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 E Jones Date 3/10/18

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

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, 4th 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