

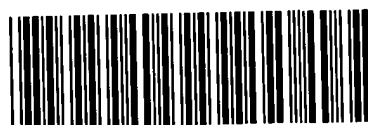
Clarity Informatics Limited

Report and Financial Statements

1 October 2020 - 31 March 2022

Company Number 04133376

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Clarity Informatics Limited

Report and financial statements for the period ended 31 March 2022

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Directors

J Kirkland
T J Sewart
S S Sian
D R J Taylor

Registered office

Deltic House, Kingfisher Way, Silverlink Business Park, Wallsend, England, NE28 9NX

Company number

04133376

Auditors

BDO LLP, 55 Baker Street, London, W1U 7EU

Clarity Informatics Limited

Directors' report

for the period ended 31 March 2022

The Directors present their report together with the audited financial statements for the period 1 October 2020 to 31 March 2022.

Results and dividends

The income statement is set out on page 7 and shows the result for the period. The current period is a long period of account and therefore direct comparison of the current period's results to the prior year will not provide meaningful analysis. The Directors have not recommended the payment of a dividend for the period.

Principal activity

The principal activity of the Company is the provision of software services to the healthcare industry.

Going concern

The directors continue to adopt the going concern basis of accounting in preparing the Company's financial statements. The directors note that the Company has continued to generate operating profits and cash inflows during the year to March 2023 and is forecast to continue to do so for the foreseeable future.

Directors

The Directors of the Company during the period and since the period end were:

J Kirkland (Appointed 26 April 2021)
T J Sewart
S S Sian (Appointed 26 April 2021)
D R J Taylor
Dr S Smart (Resigned 26 April 2021)
D J Price (Resigned 26 April 2021)
Professor I N Purves (Resigned 26 April 2021)

Statement of Directors' responsibilities

The Directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial period. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 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.

Clarity Informatics Limited
Directors' report (*continued*)
for the period ended 31 March 2022

Directors' Indemnities

Agilio Software Bidco Limited has procured insurance on behalf of the Group to protect directors and officers from claims arising from negligent acts, errors or omissions occurring in relation the execution of their duties.

Auditors

All of the current Directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the Company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Directors are not aware of any relevant audit information of which the auditors are unaware.

The auditor, BDO LLP, was appointed by the directors during the period. BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

Small companies note

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

On behalf of the Board

DocuSigned by:

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J Kirkland
Director

16th December 2022

Clarity Informatics Limited

Independent auditor's report

TO THE MEMBERS OF CLARITY INFORMATICS LIMITED

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2022 and of its profit for the period 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.

We have audited the financial statements of Clarity Informatics Limited ("the Company") for the 18 months period ended 31 March 2022 which comprise the Income statement, Balance sheet, 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other matter

The comparative figures are unaudited.

Clarity Informatics Limited

Independent auditor's report (continued)

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Other Companies Act 2006 reporting

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

- the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

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 Directors' report.

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirements to prepare a Strategic Report.

Responsibilities of Directors

As explained more fully in the Directors' report, 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.

Clarity Informatics Limited

Independent auditor's report (*continued*)

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.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- We have identified and assessed the potential risks related to irregularities, including fraud, by considering the following:
 - Enquiries of management regarding: the compliance with laws and regulations; the detection and response to the risk of fraud and any knowledge of actual, suspected or alleged fraud; and the controls in place to mitigate risks related to fraud or non-compliance with laws and regulations; and
 - Obtaining an understanding of the legal and regulatory framework in which the Group operates. The key laws considered are accounting standards, the Companies Act 2006 and tax legislation.
- We have responded to risks identified by performing procedures including the following:
 - Enquiry of management and review of legal correspondence concerning actual and potential litigation and claims;
 - Performing analytical procedures to identify any unusual or unexpected relationships which may indicate risks of misstatement due to fraud;
 - Reading the minutes of meetings of those charged with governance; and
 - Review of financial statements disclosures and testing to supporting documentation.
- We have also considered the risk of fraud through management override of controls by:
 - Testing on a sample basis the appropriateness of journal entries and other adjustments such as unusual account combinations for revenue postings or unusual cash journals; and
 - Assessing whether the judgements made in making accounting estimates are indicative of potential bias.

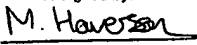
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Clarity Informatics Limited
Independent auditor's report (*continued*)

Use of our report

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.

DocuSigned by:

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Matthew Haverson (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
London, UK

16th December 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Clarity Informatics Limited
Income statement
for the period ended 31 March 2022

	Note	18 months ended 31 March 2022 £'000	Unaudited Year ended 30 September 2020 £'000
Turnover	3	7,883	4,476
Cost of sales		(471)	(1,097)
Gross profit		7,412	3,379
Other operating income		33	19
Administrative expenses		(4,828)	(2,512)
Operating profit	4	2,617	886
Interest receivable		30	13
Profit before taxation		2,647	899
Tax charge	7	(268)	(194)
Profit for the financial period		2,379	705

All amounts relate to continuing activities.
There was no other comprehensive income in the current or prior period.

Notes 1 to 18 form part of these financial statements.

Clarity Informatics Limited

Balance sheet at 31 March 2022

Company number 03927086	Note	31 March 2022 £'000	31 March 2022 £'000	Unaudited 30 September 2020 £'000	Unaudited 30 September 2020 £'000
Fixed assets					
Tangible assets	8		1,614		595
Current assets					
Debtors	9	6,135		2,437	
Cash at bank and in hand		1,517		2,694	
		7,652		5,131	
Creditors: amounts falling due within one year	10	(5,435)		(3,782)	
Net current assets			2,217		1,349
Total assets less current liabilities			3,831		1,944
Creditors: amounts falling due more than one year	11		(591)		(1,143)
Provision for liabilities					
Deferred tax	12		(83)		(23)
Net assets			3,157		778
Capital and reserves					
Called up share capital	13		-		-
Capital contribution			20		20
Profit and loss account			3,137		758
Shareholders' funds			3,157		778

The financial statements were approved by the Board of Directors and authorised for issue on 16th December 2022

DocuSigned by:

J Kirkland

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J Kirkland
Director

Notes 1 to 18 form part of these financial statements.

Clarity Informatics Limited
Statement of changes in equity
at 31 March 2022

	Share capital £'000	Capital Contribution £'000	Profit and loss account £'000	Total £'000
At 1 October 2019 (unaudited)	-	15	53	68
Profit for the year	-	-	705	705
Total comprehensive income for the year	-	-	705	705
<i>Contributions by and distribution to owners:</i>				
Capital contribution	-	5	-	5
Total contributions by and distributions to owners	-	5	-	5
At 30 September 2020 (unaudited)	-	20	758	778
At 1 October 2020	-	20	758	778
Profit for the period	-	-	2,379	2,379
Total comprehensive income for the year	-	-	2,379	2,379
<i>Contributions by and distribution to owners:</i>				
Capital contribution	-	-	-	-
Total contributions by and distributions to owners	-	-	-	-
At 31 March 2022	-	20	3,137	3,157

Notes 1 to 18 form part of these financial statements.

Clarity Informatics Limited
Notes forming part of the financial statements
for the period ended 31 March 2022

1 Accounting policies

Clarity Informatics Limited is a private company incorporated in England & Wales under the Companies Act. The address of the registered office is Deltic House, Kingfisher Way, Silverlink Business Park, Wallsend, England and its principal activities are the provision of software services to the healthcare industry.

Basis of preparation

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom. The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. In the case of Clarity Informatics Limited, the critical accounting estimates used in the preparation of these financial statements are included in note 2.

The Company has taken advantage of the exemption allowed under FRS102 and has not presented its own statement of cash flows in these financial statements, as these are reflected in the parent company consolidated financial statements.

The following principal accounting policies have been applied:

Going concern

The directors continue to adopt the going concern basis of accounting in preparing the Company's financial statements. The directors consider that the following factors support this position:

- The Company generated a profit before tax of £2,647,000 for the period ended March 2022 and has continued to generate operating profits and cash inflows from operating activities in the period to 31 October 2022;
- The directors have assessed the Company's cash flow forecasts for the period to 31 December 2023 and note that the Company is expected to generate sufficient operating profits and cash inflows to be able to pay its debts as they fall due between the date of approval of the financial statements and 31 December 2023;
- The Company's parent company Agilio Software Topco Limited has confirmed that it will provide continued financial support to the Company in the event this should be required to enable the Company to pay its debts as they fall due for a period of at least twelve months from the date of approval of these financial statements.

Accordingly, on the basis of their assessment of the Company's financial position, the directors consider the going concern basis of accounting is appropriate and the Company remains a going concern at the time of approval of the financial statements.

Revenue

Software subscription sales are made by the company for its training and HR software platforms. Revenue is recognised in line with the service provided being available for use by the customers. Any income received for services which have not yet been provided is recognised as deferred revenue at the year end.

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

Clarity Informatics Limited
Notes forming part of the financial statements
for the period ended 31 March 2022 (continued)

1 Accounting policies (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimate residual value of each asset over its expected useful life, as follows:

Property improvements	- 2% straight line
Product development	- 33% straight line
Fixtures, fittings and equipment	- 33% straight line
Computers equipment	- 10% - 33% straight line
Other fixed assets	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income or losses' in the Income Statement.

Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the income statement, except that a charge attributable to an item of income or expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the UK where the company operates and generates taxable income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except the recognition of deferred tax assets is limited 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 income tax is determined based on the rates expected to apply at the date of reversal, using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Leased assets

Annual rentals for operating leases are charged to the income statement on a straight-line basis over the term of the lease.

Pension costs

Contributions to the Company's defined contribution pension scheme are charged to the income statement in the period in which they become payable.

Financial assets

Financial assets, other than investments and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost, less any impairment.

Financial liabilities and equity

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities are initially measured at transaction price (after deducting transaction costs) and subsequently held at amortised cost.

Clarity Informatics Limited
Notes forming part of the financial statements
for the period ended 31 March 2022 (continued)

2 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the Directors have made the following judgements:

- Determine whether expenditure incurred by the business and capitalised in respect of development costs meets the recognition criteria under the accounting standard to be capitalised or whether it should be expensed as a research cost to the income statement.

3 Turnover

Turnover is wholly attributable to the principal activity of the Company and arises wholly within the United Kingdom.

4 Operating profit

	18 months ended 31 March 2022 £'000	Unaudited Year ended 30 September 2020 £'000
Operating profit is stated after charging:		
Auditor remuneration for statutory audit services	30	-
Auditors remuneration for taxation services	5	-
Depreciation of fixed assets (note 8)	317	60
Defined contribution pension cost (note 16)	363	101
	<u> </u>	<u> </u>

Clarity Informatics Limited
Notes forming part of the financial statements
for the period ended 31 March 2022 (continued)

5 Employees	2022	2020
	£'000	£'000
Staff costs (including Directors) consist of:		
Wages and salaries	3,871	2,227
Social security costs	422	181
Cost of defined contribution scheme (note 16)	363	101
	<u>4,656</u>	<u>2,509</u>
	2022	Unaudited
	Number	2020
		Number
The average number of employees (including Directors) during the period was as follows:		
Clinical service and support	27	26
Administration and sales	32	31
	<u>59</u>	<u>57</u>

6 Directors' remuneration

The Directors are considered to be the key management personnel and their remuneration is set out below:

	2022	Unaudited
	£'000	2020
		£'000
Directors' emoluments	412	362
Company contributions to pension schemes	35	30
	<u>447</u>	<u>392</u>

Certain Directors' salaries and cost are paid out of Agilio Software Bidco Limited. The total amount payable to the highest paid Director was £199,000. Contributions to the defined contribution scheme for the highest paid Director amounted to £26,000. There was one Director in the Company's defined contribution scheme during the period.

Clarity Informatics Limited
Notes forming part of the financial statements
for the period ended 31 March 2022 (continued)

7 Taxation

	18 months ended 31 March 2022 £'000	18 months ended 31 March 2022 £'000	Unaudited Year ended 30 September 2020 £'000	Unaudited Year ended 30 September 2020 £'000
<i>Current tax</i>				
UK corporation tax on profits in the period		208		70
<i>Deferred tax</i>				
Origination and reversal of timing differences (note 13)	53		124	
Adjustments in respect of prior periods	7		-	
Total deferred tax	<u>60</u>	<u>60</u>	<u>124</u>	<u>124</u>
Taxation charge on ordinary activities		<u>268</u>		<u>194</u>

The tax assessed for the year differs from the standard rate of corporation tax in the UK. The differences are explained below:

	18 months ended 31 March 2022 £'000	Unaudited Year ended 30 September 2020 £'000
Profit on ordinary activities before tax	2,647	899
Profit on ordinary activities at the standard rate of corporation tax in the UK of 19% (2021 - 19%)	503	171
Effects of:		
Fixed asset difference	31	-
Expenses not deductible for tax purposes	4	-
Deferred tax not recognised	1	-
Remeasurement of deferred tax for changes in tax rates	20	-
Group relief claimed	(291)	-
Other	-	23
Current tax charge for the year	<u>268</u>	<u>194</u>

Clarity Informatics Limited
Notes forming part of the financial statements
for the period ended 31 March 2022 (continued)

8 Tangible assets

	Property Improvements £'000	Product Development £'000	Fixtures, fittings and equipment £'000	Computer Equipment £'000	Other £'000	Total £'000
<i>Cost</i>						
At 1 October 2020 (unaudited)	500	17	87	207	17	828
Additions	3	1,175	17	146	-	1,341
Disposals	-	-	-	(11)	-	(11)
At 31 March 2022	503	1,192	104	342	17	2,158
<i>Depreciation</i>						
At 1 October 2020 (unaudited)	57	-	51	112	13	233
Charge for year	21	193	24	76	3	317
Disposals	-	-	-	(6)	-	(6)
At 31 March 2022	78	193	75	182	16	544
<i>Net book value</i>						
At 31 March 2022	425	999	29	160	1	1,614
At 30 September 2020 (unaudited)	443	17	36	95	4	595

Clarity Informatics Limited
Notes forming part of the financial statements
for the period ended 31 March 2022 (continued)

9 Debtors

	31 March 2022 £'000	Unaudited 30 September 2020 £'000
Trade debtors	1,204	644
Prepayments and other debtors	124	259
Amounts owed by group undertakings	4,807	1,164
Amounts owed by a related party	-	370
	<u>6,135</u>	<u>2,437</u>

Amounts owed to group undertakings are non-interest bearing for both periods

In respect of amounts owed by group undertakings, to the extent the counter parties are unable to do so, the Company does not intend to recall the amounts due, within one year. The balances are due on demand and the value is not materially different to the fair value.

10 Creditors: amounts falling due within one year

	31 March 2022 £'000	Unaudited 30 September 2020 £'000
Trade creditors	173	151
Deferred income	3,403	2,725
Accruals and other creditors	305	303
Social security and other taxes	505	533
Corporation tax	279	70
Amounts due to group undertakings	770	-
	<u>5,435</u>	<u>3,782</u>

11 Creditors: amounts falling due more than one year

	31 March 2022 £'000	Unaudited 30 September 2020 £'000
Deferred income	591	1,143
	<u>591</u>	<u>1,143</u>

Clarity Informatics Limited
Notes forming part of the financial statements
for the period ended 31 March 2022 (continued)

12 Deferred taxation

	31 March 2022 £'000	Unaudited 30 September 2021 £'000
At beginning of year (unaudited)	23	(101)
Charge to profit or loss (note 7)	60	124
	<hr/>	<hr/>
At end of year	83	23
	<hr/>	<hr/>

The provision for deferred taxation is made up as follows:

	31 March 2022 £'000	Unaudited 30 September 2020 £'000
Accelerated capital allowances	104	23
Short term timing differences	(21)	-
	<hr/>	<hr/>
	83	23
	<hr/>	<hr/>

13 Share capital and reserves

	Authorised, allotted, called up and fully paid			
	2022 Number	2021 Number	2022 £	2021 £
Ordinary shares of £1 each	70	70	70	70
	<hr/>	<hr/>	<hr/>	<hr/>

Clarity Informatics Limited
Notes forming part of the financial statements
for the period ended 31 March 2022 (continued)

14 Financial instruments

	31 March 2022 £'000	Unaudited 30 September 2020 £'000
Financial assets		
Measured at amortised cost	7,652	5,124
	<u> </u>	<u> </u>
Financial liabilities		
Measured at amortised cost	1,248	454
	<u> </u>	<u> </u>

Financial assets comprise of cash held by the Company, trade debtors, other debtors and amounts owed from group undertakings.

Financial liabilities comprise of trade creditors, other creditors and amounts owed to group companies.

15 Related party transactions

The Company is a wholly owned subsidiary of Agilio Software Bidco Limited and has taken advantage of the exemption not to disclose transactions with wholly owned subsidiaries within the Group.

16 Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £363,000 (2021 - £101,000). There are £22,000 (2021 - £18,000) of contributions payable to the fund at the period end included in creditors.

17 Ultimate parent company

The ultimate controlling party of the Company at period end are certain funds advised by August Equity LLP.

As a result of the company being acquired in June 2021 the entire share capital of the Company is owned by Agilio Software Bidco Limited, a company incorporated in England and Wales. The largest Group in which this entity is consolidated is Agilio Software Topco Limited. The consolidated financial statements of the Group are publicly available from Companies House.

18 Post balance sheet events

There are no post balance sheet events which require disclosure in the financial statements.