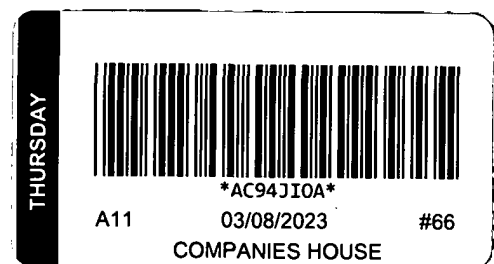


Company Registration Number 11425097 (England and Wales)

Derby Health Staffing Limited
Annual Report and Accounts
For the Year Ending 31 March 2023



Derby Health Staffing Limited Annual Report & Accounts
Company Number 11425097 (England and Wales)

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Company Number 11425097 (England and Wales)

Company Information

Directors

Mrs K L Chiles
Mr D E Riley
Mr M T W Turner

Company number

11425097

Company Secretary

Mrs W Chamberlain

Registered Office

Units 3&4 Stretton Business Park 2
Brunel Drive
Stretton
Burton-on-Trent
DE13 0BY

Independent Auditors

PKF Smith Cooper Audit Limited
Statutory Auditors
Prospect House
1 Prospect Place
Pride Park
Derby
DE24 8HG

Derby Health Staffing Limited Annual Report & Accounts

Company Number 11425097 (England and Wales)

Strategic Report for the Year Ended 31 March 2023

The directors present their strategic report for the year ended 31 March 2023.

Principal Activities

Derby Health Staffing Limited is a private company incorporated and registered in England and Wales under the Companies Act with registered number 11425097.

The company's ultimate parent company is University Hospitals of Derby and Burton NHS Foundation Trust. The company provides nursing staff, nursing support staff and other clinical staff to various clients including University Hospitals Derby and Burton NHS Trust, at an agreed rate, predominantly on a shift by shift basis.

Business Review

The company provides a staffing agency service to organisations including University Hospitals Derby and Burton NHS Foundation Trust.

The results for the year are set out on pages 10 and the financial position on page 11.

During the year the company's profit before taxation was £1,874k (2021/22: £804k), and net assets increased to £2,128k (2021/22: £622k).

Turnover for the year amounted to £37.607m. (2021/22: £30.772m).

Employees

Details of the number of employees and the related costs can be found in Note 5 to the Financial Statements.

The staff provided are mainly nursing and nursing support staff. The costs to the company from various categories of staff are as below-

| Staff type | Cost £'000 |
|-----------------|---------------|
| Staff Nurse | 22,110 |
| Nursing Support | 12,563 |
| Other | 443 |
| | <u>35,116</u> |

Key performance indicators

The company uses weekly fill rates by key category of staff as a key performance indicator. The 2022/23 current average fill rates for Registered Nurses was 74.9% and for Unregistered staff the average fill rates were 71.4%.

Future Developments

The company intends to retain its focus on its largest customer, University Hospitals Derby and Burton NHS Foundation Trust, given its challenge with regard to recovering its performance. The Healthcare environment is challenging with substantial backlogs of patients needing to be treated against a backdrop of significant industrial action. This represents an opportunity to Derby Health Staffing but one beyond which we recognise relies on the same cohort of staff currently engaged in dispute. Derby Health Staffing Limited will continue to work with University Hospitals of Derby and Burton NHS Foundation Trust, to continue to address these challenges in order to maintain the safe and effective delivery of its operations.

With the growing maturity of the Integrated Care Systems, there is opportunity for Derby Health Staffing to begin to offer its services wider with the geographic area within which it operates and continue to grow.

The provision of bank staff service is dependent on a good relationship with a large number of staff at the purchasing organisation. Derby Health Staffing have developed excellent working relations with the customer, and ensured relationships with the bank staff and the customer are also developed, which it will maintain.

Derby Health Staffing Limited Annual Report & Accounts

Company Number 11425097 (England and Wales)

Principal Risks and Uncertainties

The principal risks to the company's business are:

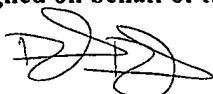
| Risk | Impact on Company | Mitigations |
|---|--|---|
| University Hospitals Derby and Burton NHS Foundation Trust markedly scale down or stop use of the company | The volume of staff provided is insufficient to cover the fixed costs of the central team. | The company has built strong relationships with University Hospitals Derby and Burton NHS Foundation Trust who is the company's ultimate parent organisation. The directors carefully monitor fixed costs and have not entered into any long term cost commitments. |
| Competition and price pressure for staff | The margin on staff is eroded to point that it fails to cover fixed costs. | The company closely monitors the staffing market for nursing and clinical staff in the Derby area to make sure it is able to react rapidly to changes. |
| Staffing shortages | Reputational damage resulting in the Trust using external agency. Margin reduction | The company has built strong relationships with staff to make sure it is their preferred bank agency. Ongoing recruitment activity planning ensures all staff wishing to work additional shifts are able to do so. |
| Liquidity risk | The company is unable to pay staff and as a result staff decline to work for it. | Strong processes are in place to ensure timely payment for services |

Financial Risk Management

The company is exposed to a lower level than would be expected credit, liquidity and cash flow risk as the largest customer University Hospitals Derby and Burton NHS Foundation Trust is a public sector body and the company's ultimate parent company.

The company only trades in sterling and does not enter into any hedging arrangements.

Signed on behalf of the board



Mr D E Riley
Director
19-06-2023

Derby Health Staffing Limited Annual Report & Accounts

Company Number 11425097 (England and Wales)

Directors' Report for the Period Ending 31 March 2023

The directors present their report and audited financial statements for the period ended 31 March 2023.

Principal activities

The principal activity of the company during the period was the provision of clinical bank staff and other flexible staff. The company was formed on 20 June 2018.

Dividends

The profit for the financial year amounted to £1,874k before taxation (2021/22: £804k). No Dividends have been paid to Shareholders.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mrs K L Chiles
Mr D E Riley
Mr M T W Turner

Management regularly review and plan future activities, including forecasting future cash flows. Management and Directors have collectively formed a judgement that the company has adequate resources to continue as a going concern for at least 12 months from the date of signing these financial statements.

Directors' Indemnities

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

Events after the end of the reporting period

As set out in note 13 to the financial statements, there have been no significant events affecting the company since the year end. The current economic environment is challenging with the unprecedented challenge of recovering from COVID19, but Derby Health Staffing Limited will continue to work with University Hospitals of Derby and Burton NHS Foundation Trust, and its other customers to continue to address these challenges in order to maintain the safe and effective delivery of its operations.

Strategic Report

As permitted by section 414C of the Companies Act 2006, certain information required to be included in the Directors' report has been included in the Strategic Report. Specifically this relates to information on the likely future developments of the business, financial risk management and employees.

Engagement with Employees and Disabled Employees

Details of number of employees and related costs can be found in Note 5 to the financial statements.

Applications for employment by disabled persons are considered fully, bearing in mind the aptitudes of the applicant concerned. In the event of the employees becoming disabled, every effort is made to ensure that their employment with the company continues and appropriate training is arranged. It is the policy of the Company that training, career development and promotion of disabled persons should, as far as possible, be identical with that of other employees.

The company participates in Derby Health Staffing's policies and practices to keep employee informed on matters relevant to them through appropriate means, such as letters. This ensures that there is a common awareness across all employees in relation to the performance of the company. The Company also encourages and provides opportunities for employees to contribute to their views.

Derby Health Staffing Limited Annual Report & Accounts **Company Number 11425097 (England and Wales)**

Directors' Responsibilities Statement for the Period Ending 31 March 2023

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

Company law requires the directors to prepare financial statements for each financial year. 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;
- 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.

Disclosure of Information to Auditors

In the case of each director in office at the date the Directors' Report is approved:

- So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- They have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent Auditors

The auditors, PKF Smith Cooper Audit Limited, have been appointed to carry out the independent audit of the financial statements for the Year Ended 31 March 2024.

By order of the Board



Mr D E Riley
Director
19-06-2023

Derby Health Staffing Limited Annual Report & Accounts

Company Number 11425097 (England and Wales)

Independent Auditor's Report to the members of Derby Health Staffing Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Derby Health Staffing Limited (the "Company") for the year ended 31 March 2023, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of changes in equity and the related notes, 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 2023 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 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 United Kingdom, including the Financial Reporting Council'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.

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 information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual 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. 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.

Derby Health Staffing Limited Annual Report & Accounts

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Opinion 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 period 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.

Matters on which we are required to report by exception

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 and 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.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, set out on pages 6, 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 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.

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.

Based on our understanding of the Company and industry, we identify the key laws and regulations affecting the Company.

We identified that the principal risk of fraud or non-compliance with laws and regulations related to:

- management bias in respect of accounting estimates and judgements made;
- management override of control;
- posting of unusual journals or transactions

We focused on those areas that could give rise to a material misstatement in the Company financial statements.

Our procedures included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims, including instances of non-compliance with laws and regulations and fraud;

Derby Health Staffing Limited Annual Report & Accounts Company Number 11425097 (England and Wales)

- Reviewing minutes of meetings of those charged with governance where available;
- Reviewing legal expenditure in the period to identify instances of non-compliance with laws and regulations and fraud
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

It is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

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.

PKF Smith Cooper Audit Limited

James Delve (Senior Statutory Auditor)
For and on behalf of PKF Smith Cooper Audit Limited
Statutory Auditors
Prospect House, 1 Prospect Place, Pride Park, Derby, DE24 8HG

19/06/23

Derby Health Staffing Limited Annual Report & Accounts
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Statement of Comprehensive Income for the Financial Year Ended 31 March 2023

(All amounts in £ thousands unless otherwise stated)

| | Note | Period ended 31 March 2023 £'000 | Period Ended 31 March 2022 £'000 |
|--|----------|--|--|
| Turnover | 3 | 37,607 | 30,772 |
| Cost of Sales | | (34,731) | (29,169) |
| Gross Profit | | 2,876 | 1,603 |
| Administrative Expenses | | (993) | (799) |
| Operating Profit | | 1,883 | 804 |
| Interest Payable and similar charges | | (9) | - |
| Profit Before Taxation | | 1,874 | 804 |
| Taxation | 6 | (368) | (161) |
| Profit for the Financial Year | | 1,506 | 643 |
| Total Comprehensive Income for the Year | | 1,506 | 643 |

The accompanying notes are an integral part of these Financial Statements.

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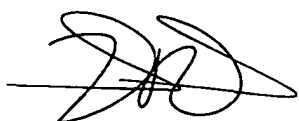
Balance Sheet as at 31 March 2023

(All amounts in £ thousands unless otherwise stated)

| | Note | 31 st March 2023 £'000 | 31 st March 2022 £'000 |
|--|------|---|---|
| Current Assets | | | |
| Debtors | 8 | 673 | 473 |
| Cash at Bank and in hand | | 4,760 | 3,373 |
| | | 5,433 | 3,846 |
| Creditors: Amounts falling due within one year | 9 | (3,305) | (3,224) |
| Net Current Assets | | 2,128 | 622 |
| Net Assets | | 2,128 | 622 |
| Capital and Reserves | | | |
| Called up share capital | 12 | - | - |
| Retained Earnings | | 2,128 | 622 |
| Total Equity | | 2,128 | 622 |

The notes on pages 13 to 20 are an integral part of these financial statements.

The financial statements on Pages 10 to 20 were authorised for issue by the Board of Directors on 19-06-2023 and were signed on its behalf:



Mr D E Riley

Director

Company Registration No. 11425097

Derby Health Staffing Limited Annual Report & Accounts
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Statement of Changes in Equity for the Period Ending 31 March 2023

| | Retained Earnings (£'000) | Called Up Share Capital (£'000) | Total (£'000) |
|--|---------------------------------|--|------------------|
| Balance at 1 April 2021 | (21) | | (21) |
| Profit for the Year | 643 | | 643 |
| Total Comprehensive Income for the Year | 622 | | 622 |
| Total Transactions with owners, recognised directly in equity | 622 | | 622 |
| Balance as at 31 March 2022 | 622 | | 622 |
| Balance as at 1 April 2022 | 622 | - | 622 |
| Profit for the Year | 1,506 | - | 1,506 |
| Total Comprehensive Income for the Year | 2,128 | | 2,128 |
| Total Transactions with owners, recognised directly in equity | 2,128 | - | 2,128 |
| Balance as at 31 March 2023 | 2,128 | - | 2,128 |

Derby Health Staffing Limited Annual Report & Accounts

Company Number 11425097 (England and Wales)

Notes to the Financial Statements

1. Accounting policies

Derby Health Staffing Limited is a private company limited by shares incorporated in England and Wales. The registered office is Units 3&4 Stretton Business Park, 2 Brunel Drive, Stretton, Burton-on-Trent, DE13 0BY

The full Accounting Policies can be found in the appendix to this report from page 18-20.

2. Critical accounting judgements and key sources of estimation uncertainty.

In the application of the Company's accounting policies, which are described in note 1, management is required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The critical judgments made by management that have a significant effect on the amounts recognised in the financial statements are described below.

Critical judgment

Due to the simple nature of the business, the directors have not identified any critical accounting judgements which have a significant effect on the amounts recognised in the financial statements.

Sources of estimation uncertainty

There were no significant estimates included in the amounts recognised in the financial statements.

3. Revenue

| | 2022/23 | 2021/22 |
|------------------------------------|----------------|----------------|
| | £'000 | £'000 |
| Revenue from rendering of services | 37,607 | 30,772 |

All revenue is from continuing operations within one category of business and is generated in the UK.

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4. Expenses by nature

| | 2022/23 £'000 | 2021/22 £'000 |
|---|------------------|------------------|
| Employee expenses (See Note 5) | 35,116 | 29,505 |
| Support Services | 600 | 444 |
| Professional Fees | 8 | 18 |
| Other expenses | - | 1 |
| Total cost of sales and administration expenses | <u>35,724</u> | <u>29,968</u> |

Included within Professional Fees is Auditors Remuneration of £3,156 (2021/22: £4,500)

5. Staff costs

| | 2022/23 £'000 | 2021/22 £'000 |
|-----------------------|------------------|------------------|
| Wages and Salaries | 31,791 | 26,644 |
| Social Security Costs | 2,301 | 1,901 |
| Pension costs | 1,024 | 960 |
| Total staff costs | <u>35,116</u> | <u>29,505</u> |

The average monthly number of employees, including Directors, during the year were:

| | 2022-23 No. | 2021-22 No. |
|-----------------------------|----------------|----------------|
| Average number of employees | <u>7,277</u> | <u>6,637</u> |

6. Taxation

a) Analysis of charge in period

| | 2022/23 £'000 | 2021/22 £'000 |
|---|-------------------|-------------------|
| Current tax | | |
| UK Corporation tax on profits of the period | 368 | 144 |
| Under-provision in respect of prior year | - | 13 |
| Total current tax | <u>368</u> | <u>157</u> |
| Deferred Taxation | - | 4 |
| Charge in period | <u><u>368</u></u> | <u><u>161</u></u> |

Factors that may affect future tax charges

The UK Government announced on 3 March 2021 their intention to increase the corporation tax rate from 19% to 25% with effect from 1 April 2023

Derby Health Staffing Limited Annual Report & Accounts
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| | 2022-23 | 2021-22 |
|--|-------------------|-------------------|
| | £'000 | £'000 |
| Profit on ordinary activities before tax | 1,874 | 804 |
| Adjustments for prior years | - | - |
| Profit on ordinary activities before tax | <u>1,874</u> | <u>804</u> |
| Expected tax charge on ordinary activities multiplied by standard rate of corporation tax in the UK of 19 % (2021-22: 19%) . | 356 | 153 |
| The differences are explained below - | | |
| Movement in deferred tax not recognised | 12 | - |
| Adjustments to tax charge in respect of prior periods – current tax | - | (13) |
| Adjustments to tax charge in respect of prior periods – deferred tax | - | 4 |
| Total tax charge for period | <u><u>368</u></u> | <u><u>144</u></u> |

7. Directors Remuneration

The directors did not receive emoluments for their services as directors of the company during the period (2021/22: £nil). The directors were remunerated by the parent companies, D-Hive Limited and University Hospitals Derby and Burton NHS Foundation Trust. A recharge was made by D-Hive Limited for £28,000 in respect of directors fees.

8. Debtors

| | Note | 2022-23 | 2021-22 |
|--|------|-------------------|-------------------|
| | | £'000 | £'000 |
| Amounts Owed by Related Group Undertakings | | 1 | 4 |
| Deferred Taxation | 10 | - | - |
| Trade Debtors | | 1 | 3 |
| Other Debtors | | 13 | 16 |
| Taxation and Social Security | | 6 | 21 |
| Prepayments and Accrued Income | | 652 | 429 |
| Total Debtors | | <u><u>673</u></u> | <u><u>473</u></u> |

9. Creditors: amounts falling due within 12 months

| | 2022-23 | 2021-22 |
|---------------------------------|---------------------|---------------------|
| | £'000 | £'000 |
| Trade Creditors | - | 7 |
| Taxation and Social Security | 2,458 | 2,265 |
| Other Creditors | 609 | 739 |
| Corporation Tax | 194 | 144 |
| Amounts Owed to Ultimate Parent | - | 48 |
| Accruals and Deferred Income | 44 | 21 |
| Total Creditors | <u><u>3,305</u></u> | <u><u>3,224</u></u> |

Amounts owed to ultimate parent is unsecured, interest free and repayable on demand

Derby Health Staffing Limited Annual Report & Accounts

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10. Deferred Tax

The movement on the deferred tax account is as shown below:

| | 2022-23 | 2021-22 |
|---------------------------------|---------|---------|
| | £'000 | £'000 |
| At 31 March | - | 4 |
| (Charge) / Credited in the year | - | (4) |
| At 31 March | - | - |

Deferred tax asset was fully utilised in 2021/22 with no change in 2022/23

11. Contingent liabilities

The company had no contingent liabilities at year end (2021/22: £nil).

12. Called up share capital

| | 2022-23 | 2021-22 |
|---|---------|---------|
| 100 Ordinary shares of £1.00 each (2021-22 : 100) | £100 | £100 |

13. Events After Reporting Period

There are no events after the reporting period needing to be disclosed.

14. Capital commitments

Derby Health Staffing had no capital commitments at 31 March 2023 (2021/22: £nil).

15. Related party transactions

The company is a wholly owned subsidiary of D Hive Limited. As at 31 March 2023 the ultimate parent company is University Hospitals of Derby and Burton NHS Foundation Trust and in accordance with paragraph 33.1A of FRS102 is therefore not required to disclose transactions and balances with this entity, or fellow wholly owned entities.

16. Parent company

The figures included in these financial statements are consolidated in the accounts of the ultimate parent, University Hospitals of Derby and Burton NHS Foundation Trust. The smallest and largest group in which the results of the company are consolidated is that headed by University Hospitals of Derby and Burton NHS Foundation Trust. D-Hive Limited is the Company's immediate parent undertaking.

The registered office and principle trading address of the Trust is Royal Derby Hospital, Uttoxeter Road, Derby, Derbyshire, England, DE22 3NE.

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17. Pension Scheme

The company operates both a defined contributions scheme and is a member of the NHS pension scheme.

During the year the company made £686k (2021-22 £702k) contributions to the NHS Pension Scheme and £338k (2021-22 £258k) to the NEST Scheme. The total cost included within staff costs was £1,024k (2021-22 £960k).

Contributions of £177k (2021-22 £94k) (including employee contribution deducted from pay) were outstanding at year end and were included within other creditors.

NHS Pension Scheme

Some past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions.

Under the definitions set out in FRS 102(28.11), the NHS Pension Scheme is a multi-employer plan.

Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Accordingly, the company has taken advantage of the exemption in FRS102 and has accounted for the schemes as if they were defined contribution schemes. The company has provided information below on the plan and a link to information available on the plan.

NEST Pension

Many employees are not eligible to join the NHS pension scheme and they are auto enrolled into the NEST pension scheme. The company is required to make an employer's contribution of 3% of the employee's salary to this scheme; this year the company has contributed a total of £338k (2021-22 £258k).

The NEST (National Employment Savings Trust) is a defined contribution occupational pension scheme backed by the government. It is run by a Trustee (NEST Corporation) on a not-for-profit basis. Contributions are made by both the employee and the Employer.

It was set up by the government to give all employers access to an auto enrolment scheme, allowing them to comply with the Pensions Act 2008, which states that employers must provide their UK workers with access to a workplace pension scheme. Further information on the NEST pension scheme can be found at www.nestpensions.org.uk

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Appendix 1 – Accounting Policies in Full

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the Medium companies regime. The disclosure requirements of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

Monetary amounts in these financial statements are rounded to the nearest thousand pound (£'000).

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Financial Reporting Standard 102 reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of University Hospitals of Derby and Burton NHS Foundation Trust as at 31 March 2023 and these financial statements may be obtained from www.uhdb.nhs.uk

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The company's reporting period covers the period 1st April 2022 to 31st March 2023

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a

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proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, including debtors, are initially recognised at transaction price. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.7 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

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1.8 Pension

NHS Pension

Some past and present employees are covered by the provisions of the NHS Pensions Scheme. The scheme is an unfunded, defined benefit scheme that covers NHS employers, General Practices and other bodies, allowed under the direction of the Secretary of State, in England and Wales. The scheme is not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in the scheme is taken as equal to the contributions payable to the scheme for the accounting period.

For early retirements other than those due to ill health the additional pension liabilities are not funded by the scheme. The full amount of the liability for the additional costs is charged to expenditure at the time the Trust commits itself to the retirement, regardless of the method of payment.

NEST Pension

The obligations for contributions to the NEST defined contribution scheme are recognised as an expense in the period they are incurred. The assets of the scheme are held separately from those of the company in an independent administered fund.