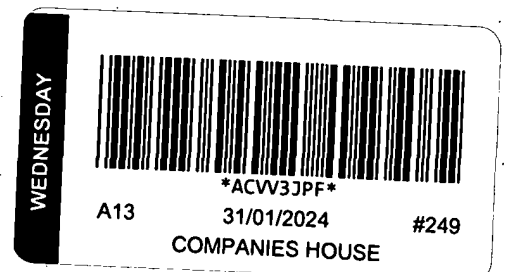


Registration number: 12146670

Omnes Group Ltd

**Annual Report and Audited Financial Statements
for the year ended 30 June 2023**



Omnes Group Ltd

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Omnes Group Ltd

Company Information

Directors

SJ Dorrell

A Hurd

T Hurd

PR Semke

(Resigned 21 July 2023)

AS Critchlow

AK Muir-Simpson

C Shaw

(Appointed 29 November 2023)

Register office

Evergreen House

The Edge

Clowes Street

Manchester

M3 5NA

Auditor

Crowe U.K. LLP

55 Ludgate Hill

London

EC4M 7JW

Omnes Group Ltd

Directors' Report

The directors present their report and the financial statements for the year ended 30 June 2023.

Principal activity

The principal activity of the Company during the year is to act as an intermediary holding Company.

Directors

The Directors who served during the year were as follows:

SJ Dorrell
A Hurd
T Hurd
PR Semke (Resigned 21 July 2023)
AS Critchlow
AK Muir-Simpson

Directors' Responsibilities Statement

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 year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and UK Accounting Standards. 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 for that period.

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

- select suitable accounting policies for the Company's financial statements 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; and
- 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 to 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.

Omnes Group Ltd

Directors' Report *(continued)*

Results and dividends

The loss for the year after taxation, amounted to £146,331 (Period ended 30 June 2022: £362,550). No dividends have been recommended for payment within the year (Period ended 30 June 2022: £nil).

Disclosure of information to the auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company auditors are aware of that information.

Auditors

The auditors, Crowe LLP, have expressed their willingness to continue in office as auditor and a resolution to reappoint them will be proposed.

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 and subsequently has not prepared a Strategic Report under section 414B of the Companies Act 2006.

This report was approved by the Board of Directors on 12 December 2023 and signed on its behalf by:

Andrew Muir-Simpson

AK Muir-Simpson

Omnes Group Ltd

Independent Auditor's Report to the Members of Omnes Group Ltd

We have audited the financial statements of Omnes Group Limited (the "company") for the year ended 30 June 2023 which comprise the profit and loss accounts, the balance sheet, the statements of changes in equity and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in the 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 30 June 2023 and of its loss 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.

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.

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 directors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, 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 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.

Omnes Group Ltd

Independent Auditor's Report to the Members of Omnes Group Ltd (continued)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our 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 have 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 or 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 by the company, 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 page 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'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.

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 obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were relevant company law and taxation legislation in the UK.

Omnes Group Ltd

Independent Auditor's Report to the Members of Omnes Group Ltd (continued)

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and reviewing accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is available 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.



Stephen Bullock
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London
12 December 2023

Omnes Group Ltd

Profit and loss account for the year ended 30 June 2023

	Note	Year ended 30 June 2023 £	Period ended 30 June 2022 £
Administrative expenses)	(146,331)	(148,476)
Operating loss	4	-	(148,476)
Interest payable and similar expenses	5	-	(61,575)
Exceptional item		-	(152,499)
Loss before tax		(146,331)	(362,550)
Tax charge	6	-	-
Loss and total comprehensive income for the year/period		(146,331)	(362,550)
Loss for the year/period attributable to:		(146,331)	(362,550)
Owners of the parent		(146,331)	(362,550)

There are no items of other comprehensive income for either the current year or prior period other than the profit for the current year and prior period. Accordingly, no statement of other comprehensive income has been presented.

Omnes Group Ltd

Balance Sheet as at 30 June 2023

	Note	30 June 2023 £	30 June 2022 £
Fixed assets			
Investments	7	162,132	162,132
		<u>162,132</u>	<u>162,132</u>
Current assets			
Debtors	8	1,602,752	682,113
Cash and cash equivalents		13,319	8,989
		<u>1,616,071</u>	<u>691,102</u>
Creditors: amounts falling due within one year	9	(2,382,742)	(1,311,443)
Net current liabilities		<u>(766,671)</u>	<u>(620,341)</u>
Total assets less current liabilities		<u>(604,540)</u>	<u>(458,209)</u>
NET LIABILITIES		<u>(604,540)</u>	<u>(458,209)</u>
Equity			
Share capital	11	1,004	1,004
Share premium account	12	178,707	178,707
Profit and loss account	12	(784,251)	(637,920)
		<u>(604,540)</u>	<u>(458,209)</u>
Equity attributable to the owners of the parent		<u>(604,540)</u>	<u>(458,209)</u>
TOTAL DEFICIT		<u>(604,540)</u>	<u>(458,209)</u>

The financial statements were approved by the board of directors and authorised for issue on 12 December 2023 and are signed on its behalf by:

Andrew Muir-Simpson

AK Muir-Simpson

Director

Company Registration No. 12146670

Omnes Group Ltd

Statement of Changes in Equity as at 30 June 2023

	Share Capital	Share Premium	Accumulated profit	Total
Balance at 1 April 2021	1,006	178,707	(275,370)	(95,657)
Loss for the period	-	-	(362,550)	(362,550)
Share reduction in the period	(2)	-	-	(2)
Total comprehensive loss for the period	(2)	-	(362,550)	(362,552)
Balance at 30 June 2022	1,004	178,707	(637,920)	(458,209)

	Share Capital	Share Premium	Accumulated profit	Total
Balance at 1 July 2022	1,004	178,707	(637,920)	(458,209)
Loss for the year	-	-	(146,331)	(146,331)
Total comprehensive loss for the year	-	-	(146,331)	(146,331)
Balance at 30 June 2023	1,004	178,707	(784,251)	(604,540)

Omnes Group Ltd

Notes to the audited financial statements

1 General information

Omnes Group Ltd ("the Company") is a private Company limited by share capital, incorporated in the United Kingdom under the Companies Act 2006 and registered in England and Wales. The address of the registered office of the Company is Evergreen House, The Edge, Clowes Street, Salford, England, M3 5NA.

The financial statements are presented in Sterling (£), which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounting reference date has changed from March to June which has resulted in an extended accounting period of 15 months to 30 June 2022. The change in accounting reference date is to coincide with the new ultimate parent undertaking year end, Evergreen Health Solutions Limited and resultantly the comparatives are not entirely comparable.

2 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. In these financial statements the Company is considered to be a qualifying entity and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash flow statement and relates notes;
- Basic and other financial instruments;
- Key management personnel compensation; and
- Related party transactions.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3). The following principal accounting policies have been applied:

Going concern

The financial statements have been prepared on a going concern basis notwithstanding the fact that the Company had incurred an underlying net loss for the period and net liabilities at the end of the period.

In making their going concern assessment, the directors have reviewed future financial forecasts of the Company. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved.

For these reasons, the directors continue to believe that it is appropriate to adopt the going concern basis for the preparation of the financial statements.

Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

Omnes Group Ltd

Notes to the audited financial statements

2 Accounting policies (continued)

Taxation

The tax expense for the year comprises current tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and 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.

Current tax is the amount of income tax payable in respect of taxable profit for the period. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Financial instruments

The Company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments. Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. The Company's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including bank loans, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Notes to the audited financial statements

2 Accounting policies (continued)

Financial instruments (continued)

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.

3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical 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.

Critical judgements in applying the Company's accounting policies

There are no critical judgements or estimates that the directors have made in the process of applying the Company's accounting policies and that have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty in the consolidated financial statements

There are no key assumptions concerning the future, and other key sources of estimation uncertainty at the statement of financial position date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Omnes Group Ltd

Notes to the audited financial statements

4 Operating loss

The operating loss is stated after charging:

	Year ended 30 June 2023 £	Period ended 30 June 2022 £
Legal and professional fees	17,777	141,476
Lease expenses	109,117	-
Exceptional item	-	152,499
	<u>-</u>	<u>152,499</u>

Exceptional item in the prior period relates to a write-off of an inter-company debtor in relation to JCM SKN Limited of £149,999 and tax advice relating to the sale of Omnes Healthcare Limited of £2,500.

Audit fee for the year ended is £15,000 (Period ended 30 June 2022: £6,000).

As a Holding Company, the Company has no employees other than the Directors' of the Company.

5 Interest payable and similar expenses

	Year ended 30 June 2023 £	Period ended 30 June 2022 £
Loan interest payable	-	61,575
	<u>-</u>	<u>61,575</u>

6 Taxation

	Year ended 30 June 2023 £	Period ended 30 June 2022 £
Corporation tax	-	-
Current tax on loss for the year/period	-	-
Total current tax	-	-
Taxation on loss on ordinary activities	-	-

Omnes Group Ltd

Notes to the audited financial statements

6 Taxation (continued)

The reasons for the difference between the actual tax charge for the year/period and the standard rate of corporation tax applied to profits for the year are as follows:

	Year ended 30 June 2023 £	Period ended 30 June 2022 £
Loss before tax		
Loss before tax	(146,331)	(362,550)
Tax on loss on ordinary activities at standard CT rate of 20.5% (2022: 19.00%)	(29,998)	(68,885)
Effects of:		
Expenses not deductible for tax purposes	-	28,975
Group relief	29,998	39,910
Tax charge/(credit) for the period/year	<u>-</u>	<u>-</u>

Changes in tax rates and factors affecting the future tax charge

An increase in the future main corporation tax rate to 25% from 1 April 2023, from the previously enacted 19%, was announced in the budget on 3 March 2021, and substantively enacted on 24 May 2021.

7 Investments

	Investment at cost £
At 30 June 2023 and 30 June 2022	<u>162,132</u>

Details of the subsidiary is as follows:

Subsidiary undertakings	Principal activity	Place of incorporation and operation	Class of shares	Shares held %
Omnes Healthcare Ltd	Medical services	England and Wales [1]	Ordinary	100%

The registered address of the subsidiary undertakings is noted below:

[1] Evergreen House, The Edge, Clowes Street, Salford, England, M3 5NA

Omnes Group Ltd

Notes to the audited financial statements

8 Debtors

	30 June 2023	30 June 2022
	£	£
Prepayments and accrued income	31,305	1,750
Other debtors	8,099	14,023
Amounts owed by subsidiary undertakings	1,356,328	459,319
Amounts owed by related parties	207,020	207,020
	<u>1,602,752</u>	<u>682,113</u>

9 Creditors: Amounts falling due within one year

	30 June 2023	30 June 2022
	£	£
Trade creditors	1	302
Accruals and deferred income	36,619	17,500
Other creditors	-	544
Amounts owed to subsidiary undertakings	1,609,761	556,736
Amounts owed to parent undertakings	736,361	736,361
	<u>2,382,742</u>	<u>1,311,443</u>

10 Loans

The analysis of the maturity of the loans is given below:

	30 June 2023	30 June 2022
	£	£
Amounts falling due within one year		
Amounts owed to parent undertakings	736,361	736,361
Amounts owed to subsidiary undertakings	1,609,761	556,736
	<u>2,346,122</u>	<u>1,293,097</u>

Omnes Group Ltd

Notes to the audited financial statements

11 Share capital

	30 June 2023 £	30 June 2022 £
Allotted, called up and fully paid		
100,350 Ordinary shares of £1.00 (2021 – Ordinary shares of £1.00)	1	1
85,491 Ordinary A shares of £0.01	855	855
4,509 Ordinary B shares of £0.01	45	45
10,500 Ordinary C shares of £0.01	105	105
	<u>1,006</u>	<u>1,006</u>

The holders of Ordinary A shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

The holders of Ordinary B shares are entitled to receive dividends as declared from time to time however, they are not entitled to vote at meetings of the Company.

The holders of Ordinary C shares are not entitled to receive dividends as declared from time to time and they are not entitled to vote at meetings of the Company.

On 26 April 2021, the company re-designated 1,333 Ordinary C shares into the same number of deferred shares. The holders of deferred shares are not entitled to receive notice of or speak at any general meeting of the company nor have any rights to dividends.

On 16 November 2021, the company re-designated 1,333 deferred shares, 85,491 Ordinary A shares, 4,509 Ordinary B shares, and 9,017 Ordinary C shares into the same number of Ordinary shares. The holders of Ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

12 Reserves

Share premium account

The share premium reserve includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account

The profit and loss account includes all current year/period retained profits and losses.

Omnes Group Ltd

Notes to the audited financial statements

13 Commitments under operating leases

At 30 June 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	30 June 2023 £	30 June 2022 £
Not later than 1 year	55,465	-
Later than 1 year and not later than 5 years	251,013	-
Later than 5 years	319,159	-
	<u>625,637</u>	<u>-</u>

The lease expense during the year associated with this new operating lease commitment which commenced from 1 November 2022 was £109,117 (2022: £nil) and is deemed to be a related party transaction by virtue of the ultimate controlling party being the Landlord of the building which resides in a separate legal entity which falls outside of the Group.

14 Related party transactions

The Company has taken advantage of the exemption available in FRS 102 Section 33.1A "Related party disclosures" whereby it has not disclosed transactions with any other wholly owned subsidiary undertakings of the Group.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company. The key management personnel are the Directors of the Company who are remunerated by the Ultimate Parent Company.

15 Ultimate controlling party

The ultimate controlling party is A S Critchlow by virtue of his majority shareholding in Evergreen Health Solutions Ltd, being the Ultimate Parent Company. The smallest and largest Group undertaking for which the results are consolidated is that of the Ultimate Parent Company. The registered address is Evergreen House, The Edge, Clowes Street, Manchester, M3 5NA.