

Company registration number 12595771 (England and Wales)

NEMS COMMUNITY BENEFIT SERVICES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

NEMS COMMUNITY BENEFIT SERVICES LIMITED

COMPANY INFORMATION

Directors

A McWilliam
A Sbardella-Walton
A Griffiths
A Hall
A Morton (Appointed 17 May 2021)
A Bloor
C Packham
A Buchanan

Company number 12595771

Registered office

Forward House
Station Street
Nottingham
NG2 3AJ

Auditor

BHP LLP
One Waterside Place
Brimington Road
Chesterfield
Derbyshire
S41 7FH

NEMS COMMUNITY BENEFIT SERVICES LIMITED

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NEMS COMMUNITY BENEFIT SERVICES LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors present the strategic report for the year ended 31 March 2022.

Fair review of the business

The business has continued throughout the year and has reacted swiftly and proactively to changes in requirements as the need for restrictions due to the Covid 19 pandemic reduce. The business has continued using more remote triage methods rather than face-to-face and has adapted to stepping down resources and stepping back up when required by patient activity. The services have not followed what was the traditional seasonal variation and is having to adapt to peaks at times of the year that have not been experienced before.

Principal risks and uncertainties

The company provides its services within the Nottinghamshire ICS and during this year has one main commissioner, being Nottingham and Nottinghamshire CCG. Since the end of the year, the main commissioner is, from July 2022, the Nottingham and Nottinghamshire ICB This risk is managed through developing and maintaining excellent working relationships with our commissioner colleagues. The other principal risk continues to revolve around workforce requirements. The company works with a flexible workforce model necessary to move with the continually shifting demands on the services. This is of huge benefit to the company but does bring the resultant uncertainty, which is managed through close management of the staffing requirements.

Development and performance

The company continues to develop its offering to the local NHS system and continues to work with commissioner colleagues and service provider partners around enhancements to the service provision. Performance is managed and measured through regular internal reviews and regular discussions with commissioners.

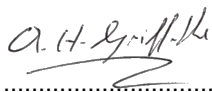
Key performance indicators

The finance objective of the Company is return a modest return of up to 3% return on Turnover, which it has achieved in the period to date.

Other performance indicators

To ensure it maintains this level of return required for the main KPI, the performance indicators continue to revolve around the fill rate of the individual rotas, and the level of agency staff required delivering its service. Operationally, the key indicators relate to the compliance of the service to its patients, in line with commissioner expectations, together with patient feedback.

On behalf of the board



.....
A Griffiths

Director

Date: Dec 12, 2022

NEMS COMMUNITY BENEFIT SERVICES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors present their annual report and financial statements for the year ended 31 March 2022.

Principal activities

The principal activity of the company is that of general medical activities.

Results and dividends

The results for the year are set out on page 8.

Directors

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

A McWilliam

A Sbardella-Walton

A Griffiths

A Hall

A Morton

(Appointed 17 May 2021)

A Bloor

C Packham

S Taylor

(Resigned 23 September 2022)

A Buchanan

Auditor

In accordance with the company's articles, a resolution proposing that BHP LLP be reappointed as auditor of the company will be put at a General Meeting.

Statement of directors' responsibilities

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 surplus or deficit 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.

Statement of disclosure to auditor

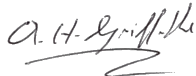
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

NEMS COMMUNITY BENEFIT SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

On behalf of the board



.....
A Griffiths
Director

Date: Dec 12, 2022
.....

NEMS COMMUNITY BENEFIT SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NEMS COMMUNITY BENEFIT SERVICES LIMITED

Opinion

We have audited the financial statements of NEMS Community Benefit Services Limited (the 'company') for the year ended 31 March 2022 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including 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 2022 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

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 auditor's 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.

Opinions on other matters 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.

NEMS COMMUNITY BENEFIT SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF NEMS COMMUNITY BENEFIT SERVICES LIMITED

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, 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, 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.

NEMS COMMUNITY BENEFIT SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF NEMS COMMUNITY BENEFIT SERVICES LIMITED

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the entity through discussions with Directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the entity, including safeguarding legislation, health and safety and GDPR;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we ensured identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the entity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation; and

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

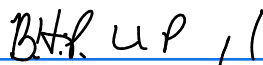
NEMS COMMUNITY BENEFIT SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF NEMS COMMUNITY BENEFIT SERVICES LIMITED

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.



[Adrian Staniforth \(Dec 12, 2022 17:02 GMT\)](#)

Adrian Staniforth
Senior Statutory Auditor
For and on behalf of BHP LLP

Date: Dec 12, 2022
.....

Chartered Accountants
Statutory Auditor

One Waterside Place
Brimington Road
Chesterfield
Derbyshire
S41 7FH

NEMS COMMUNITY BENEFIT SERVICES LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2022

		Year ended 31 March 2022 £	Period ended 31 March 2021 £
	Notes		
Turnover		14,762,589	13,049,479
Cost of sales		(10,884,143)	(9,816,193)
		<hr/>	<hr/>
Gross surplus		3,878,446	3,233,286
Administrative expenses		(3,804,546)	(3,228,365)
		<hr/>	<hr/>
Operating surplus	3	73,900	4,921
Interest receivable and similar income	6	12,413	22,562
		<hr/>	<hr/>
Surplus before taxation		86,313	27,483
Tax on surplus	7	(10,054)	(2,205)
		<hr/>	<hr/>
Surplus for the financial year		<u>76,259</u>	<u>25,278</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

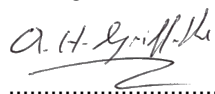
NEMS COMMUNITY BENEFIT SERVICES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	8		141,306		-
Current assets					
Debtors	9	262,763		1,089,951	
Cash at bank and in hand		5,393,970		4,059,715	
		<u>5,656,733</u>		<u>5,149,666</u>	
Creditors: amounts falling due within one year	10	<u>(3,585,823)</u>		<u>(3,015,709)</u>	
Net current assets			<u>2,070,910</u>		<u>2,133,957</u>
Total assets less current liabilities			<u>2,212,216</u>		<u>2,133,957</u>
Provisions for liabilities					
Deferred tax liability	11	<u>2,000</u>		<u>-</u>	
			<u>(2,000)</u>		<u>-</u>
Net assets			<u>2,210,216</u>		<u>2,133,957</u>
Reserves					
Income and expenditure account			<u>2,210,216</u>		<u>2,133,957</u>
Members' funds			<u>2,210,216</u>		<u>2,133,957</u>

The financial statements were approved by the board of directors and authorised for issue on Dec 12, 2022 and are signed on its behalf by:



.....
A Griffiths
Director

Company Registration No. 12595771

NEMS COMMUNITY BENEFIT SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

	Income and expenditure £
Balance at 11 May 2020	-
Period ended 31 March 2021:	
Profit and total comprehensive income for the period	25,278
Transfers in from NEMS Community Benefit Services Limited (IP29847R)	2,108,679
	<hr/>
Balance at 31 March 2021	2,133,957
Year ended 31 March 2022:	
Profit and total comprehensive income for the year	76,259
	<hr/>
Balance at 31 March 2022	2,210,216
	<hr/> <hr/>

NEMS COMMUNITY BENEFIT SERVICES LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	14	1,503,033		564,677	
Income taxes timing difference		(27,532)		17,273	
Net cash inflow from operating activities		1,475,501		581,950	
Investing activities					
Purchase of tangible fixed assets		(153,659)		-	
Interest received		12,413		22,562	
Net cash (used in)/generated from investing activities		(141,246)		22,562	
Net increase in cash and cash equivalents		1,334,255		604,512	
Cash and cash equivalents at beginning of year		4,059,715		-	
Cash and cash equivalents transferred in from NEMS Community Benefit Services Limited (IP29847R)		-		3,455,203	
Cash and cash equivalents at end of year		5,393,970		4,059,715	

NEMS COMMUNITY BENEFIT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

NEMS Community Benefit Services Limited is a private company limited by guarantee incorporated in England and Wales. The company became incorporated on 11 May 2020, with the period ended 31 March 2021 being 10 months and 21 days, and continued operations from the previously registered IP society NEMS Community Benefit Services Limited. On the date of incorporation all assets and liabilities were transferred to the company from the previous legal entity. The registered office is Forward House, Station Street, Nottingham, NG2 3AJ.

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.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and therefore the directors continue to adopt the going concern basis of accounting in preparing the financial statements; this is consistent with FRS 102. The company includes a going concern statement in the Directors Strategic Report annually to address any material circumstances which may give rise to question the company as a going concern.

1.3 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	3 years straight line
Motor vehicles	10 years straight line

NEMS COMMUNITY BENEFIT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 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, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

NEMS COMMUNITY BENEFIT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in surplus or deficit, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through surplus and deficit, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in surplus or deficit.

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 surplus or deficit.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NEMS COMMUNITY BENEFIT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in surplus or deficit in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.8 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.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

NEMS COMMUNITY BENEFIT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Operating surplus

	2022	2021
	£	£
Operating surplus for the period is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	11,300	7,726
Depreciation of owned tangible fixed assets	12,353	-
	<u>23,653</u>	<u>7,726</u>

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
	181	207
	<u>181</u>	<u>207</u>

Their aggregate remuneration comprised:

	2022	2021
	£	£
Wages and salaries	2,838,211	2,135,060
Social security costs	119,402	74,146
Pension costs	594,979	642,235
	<u>3,552,592</u>	<u>2,851,441</u>

NEMS COMMUNITY BENEFIT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Directors' remuneration

	2022 £	2021 £
Remuneration for qualifying services	500,606	476,780
Company pension contributions to defined contribution schemes	58,504	52,919
	<u>559,110</u>	<u>529,699</u>

Remuneration disclosed above include the following amounts paid to the highest paid director:

	2022 £	2021 £
Remuneration for qualifying services	<u>133,261</u>	<u>129,459</u>

6 Interest receivable and similar income

	2022 £	2021 £
Interest income		
Interest on bank deposits	<u>12,413</u>	<u>22,562</u>

Investment income includes the following:

Interest on financial assets not measured at fair value through surplus or deficit	<u>12,413</u>	<u>22,562</u>
--	---------------	---------------

7 Taxation

	2022 £	2021 £
Current tax		
UK corporation tax on profits for the current period	-	10,259
	<u>-</u>	<u>10,259</u>
Deferred tax		
Origination and reversal of timing differences	10,054	(8,054)
	<u>10,054</u>	<u>(8,054)</u>
Total tax charge	<u>10,054</u>	<u>2,205</u>

NEMS COMMUNITY BENEFIT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Taxation

(Continued)

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2022 £	2021 £
Profit before taxation	86,313	27,483
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2021: 19.00%)	16,399	5,222
Tax effect of expenses that are not deductible in determining taxable profit	-	319
Other non-reversing timing differences	376	(3,336)
Re-measurement of deferred tax for changes in tax rates	390	-
Fixed asset differences	(7,111)	-
Taxation charge for the year	10,054	2,205

8 Tangible fixed assets

	Computers £	Motor vehicles £	Total £
Cost			
At 1 April 2021	-	-	-
Additions	115,459	38,200	153,659
At 31 March 2022	115,459	38,200	153,659
Depreciation and impairment			
At 1 April 2021	-	-	-
Depreciation charged in the year	7,578	4,775	12,353
At 31 March 2022	7,578	4,775	12,353
Carrying amount			
At 31 March 2022	107,881	33,425	141,306
At 31 March 2021	-	-	-

NEMS COMMUNITY BENEFIT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	192,683	1,045,014
Other debtors	21,576	22,031
Prepayments and accrued income	48,504	14,852
	<u>262,763</u>	<u>1,081,897</u>
Deferred tax asset (note 11)	-	8,054
	<u>262,763</u>	<u>1,089,951</u>

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	951,516	956,350
Corporation tax	-	27,532
Other taxation and social security	118,879	-
Other creditors	188,253	172,754
Accruals and deferred income	2,327,175	1,859,073
	<u>3,585,823</u>	<u>3,015,709</u>

11 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2022	Liabilities 2021	Assets 2022	Assets 2021
	£	£	£	£
Balances:				
Accelerated capital allowances	16,000	-	-	8,054
Tax losses	(14,000)	-	-	-
	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>8,054</u>

	2022
	£
Movements in the year:	
Asset at 1 April 2021	(8,054)
Charge to profit or loss	12,597
Effect of change in tax rate - profit or loss	(2,543)
	<u>2,000</u>
Liability at 31 March 2022	<u>2,000</u>

NEMS COMMUNITY BENEFIT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Deferred taxation

(Continued)

The deferred tax liability set out above is expected to reverse within 12 months and relates to accelerated capital allowances that are expected to mature within the same period.

12 Retirement benefit schemes

	2022	2021
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	58,504	52,919

The company operates a defined benefit pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

13 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

14 Cash generated from operations

	2022	2021
	£	£
Surplus for the year after tax	76,259	25,278
Adjustments for:		
Taxation charged	10,054	2,205
Investment income	(12,413)	(22,562)
Depreciation and impairment of tangible fixed assets	12,353	-
Movements in working capital:		
Decrease/(increase) in debtors	819,134	(1,081,897)
Increase in creditors	597,646	2,988,177
Cash generated from operations	<u>1,503,033</u>	<u>1,911,201</u>

15 Analysis of changes in net funds

	1 April 2021	Cash flows 31 March 2022	
	£	£	£
Cash at bank and in hand	4,059,715	1,334,255	5,393,970

NEMS COMMUNITY BENEFIT SERVICES LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

NEMS COMMUNITY BENEFIT SERVICES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Year ended 31 March 2022		Period ended 31 March 2021
	£	£	£	£
Turnover				
Urgent Care		13,496,195		10,737,592
Call Handling		331,382		332,466
Platform One		500,920		1,821,624
Other Sales		434,092		157,797
		<hr/>		<hr/>
		14,762,589		13,049,479
Cost of sales				
<i>Purchases and other direct costs</i>				
Doctors payments	4,572,388		3,761,233	
Nurses	3,118,812		2,347,970	
Drivers	324,164		295,680	
Co-ordinators	724,743		612,871	
Platform one costs	352,552		1,249,060	
COS Employer's NI	166,215		141,596	
Staff training	61,706		38,026	
Staff pension costs	405,993		506,817	
Other staff costs	1,009,255		708,566	
Consumables	114,712		88,015	
Motor running expenses	33,603		66,359	
		<hr/>		<hr/>
Total purchases and other direct costs	10,884,143		9,816,193	
		<hr/>		<hr/>
Total cost of sales		(10,884,143)		(9,816,193)
		<hr/>		<hr/>
Gross surplus	26.27%	3,878,446	24.78%	3,233,286

NEMS COMMUNITY BENEFIT SERVICES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

		Year ended 31 March 2022		Period ended 31 March 2021
	£	£	£	£
Administrative expenses				
Wages and salaries	1,162,135		808,118	
Social security costs	119,402		74,146	
Staff training	232,827		147,033	
Staff pension costs	130,482		82,499	
Redundancy costs - staff	-		32,836	
Management and Executive Committees	478,606		454,303	
Directors' remuneration (non-executive directors)	22,000		22,477	
Directors' defined benefit scheme	58,504		52,919	
Rent re licences and other	443,212		441,690	
Rates	40,111		31,916	
Cleaning	37,089		66,899	
Power, light and heat	64,118		52,312	
Property repairs and maintenance	74,179		82,028	
Insurance	177,783		147,477	
Computer running costs	373,956		440,992	
Professional subscriptions	27,522		20,423	
Legal and professional fees	109,622		91,267	
Audit fees	29,867		7,726	
Bank charges	1,372		1,237	
Printing and stationery	10,343		16,838	
Telecommunications	15,385		38,725	
Sundry expenses	183,678		114,504	
Depreciation	12,353		-	
		(3,804,546)		(3,228,365)
Operating surplus		73,900		4,921
Interest receivable and similar income				
Bank interest received	12,413		22,562	
		12,413		22,562
Surplus before taxation	0.58%	86,313	0.21%	27,483










NEMS CBS Final Accounts 2022

Final Audit Report

2022-12-12

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