Company number: 06944767

Delphi Medical Limited

Report and Financial Statements

Year ended 31 March 2023

Contents

Directors, Executive Officers, Advisors and Bankers

Directors	Richard Jones CBE Sallie Bridgen Susan Moore (resigned 7th June 2023)
Company Secretary	Stephen Aggett (resigned 4th July 2023) Anthony Duerden (appointed 4th July 2023)
Executive Officers	
Chief Executive	Anthony Duerden
Deputy Chief Executive	Helen Thompson
Executive Director of Group Finance	Stephen Aggett (resigned 4th July 2023)
Executive Director of Organisational Development	Vicki Howard
Syncora Officers	
Director of Syncora	Sarah Swanson
Director of Treatment and Recovery	Tom Woodcock
Company Leads	
Head of Governance and Assurance	Emma Thornber
Clinical Lead	Dr Abida Mohammed
Area Operational Manager	Louis Wild
Registered Office	Centenary Court Croft Street Burnley Lancashire BB11 2ED
Registered Number	06014150
External Auditor	Crowe U.K. LLP The Lexicon Mount Street Manchester M2 5NT
Bankers	HSBC Newhouse Road 1 Oxford Square Blackpool Lancashire FY4 4YH

Report of the Directors

The Directors are pleased to present their report along with the audited financial statements for the year ended 31 March 2023.

Structure, Governance and Management

Delphi Medical Limited (DML) was established on 25 June 2009. The principal activity of the company during the period was an in-patient detoxification service and clinical treatment.

DML is a private limited company which since October 2016 has formed part of the group of companies within The Calico Group. DML is a subsidiary company of Acorn Recovery Projects (Acorn), which is a subsidiary of Syncora Limited (Syncora). Oversight of the activities of DML is carried out by the Syncora Board.

Group Structure

Syncora Limited (registered number 11171831) was established in 2018 as a holding company with a common board for each of its subsidiaries which are SafeNet Domestic Abuse and Support Services Ltd ("Safenet"), Acorn Recovery Projects ("Acorn") and Calico Enterprise Limited ("Enterprise"). Syncora sits between the legal entities and the Calico Group Board. This arrangement was made to enhance continued growth by integrating service and company offers and allowing competition with larger scale 'lead' providers.

Delphi, being Delphi Medical Limited ("DML") and Delphi Medical Consultants Limited ("DMC") combined, are subsidiaries of Acorn, providing clinical and psychosocial detoxification services which compliments existing services provided by Acorn. Delphi is the lead provider of integrated substance misuse services in Blackpool and in prisons across the North West working in conjunction with Acorn.

The Directors, together with details of the changes which have occurred up to the date of approval of this report are set out on page 1.

Objectives and Activities

Incorporated as a limited company, Delphi Medical Limited (DML) was established on 25 June 2009.

The primary service delivery site for DML is the Pavilion in Lancaster which is an in-patient detoxification unit for people experiencing substance misuse problems. Bed capacity at the unit has varied during the year and at year end was at 18. The unit has a staffing model which combines medical and nursing staff along with therapists and support workers, patients stay at the unit for between 7 and 14 days depending on their clinical need. Referrals come from community substance misuse services in the North West although there have been some referrals from the Midlands and further afield.

Achievements and Performance

Throughout 2022/23 there has been varying occupancy levels which has had a direct impact on the financial performance of the year. Although the pandemic has subsidised the Pavilion did experience a COVID outbreak in the later part of the year which also impacted occupancy levels. The 22/23 overall occupancy was 74.2% and 321 clients entered treatment with 74.3% completing successfully.

The Pavilion had a positive year with increased income compared with previous years and a higher number of clients entering detox treatment.

There were several factors contributing to this, most notably the growth in confidence coming through into the substance misuse sector as a result of the government's 10-year drug plan. This national development has prompted commissioners into making more longer-term commitments around in-patient detox services. Allied to this has been a shift in operational culture and management changes which have driven improved performance and better staff morale. There has been an ongoing focus on quality improvement with a wider range of activities put in place to support clients and general improvements made to the outside space including increasing our capacity with which has been supported by the construction of two external activity pods.

Risk Management

An integrated Senior Leadership Team (SLT) was established in June 2022 to oversee operational delivery across all of Syncora's treatment and recovery services, which include the DML provision. This SLT meets monthly and reviews risks which are then reported to the Syncora Board on a quarterly basis. The Directors have undertaken a review of the major strategic risks faced by the charity and have put in place systems to mitigate Acorn's exposure to the major risks.

Principal Risks and Uncertainties

Regular reporting on control issues provides assurance to successive levels of management and to the Board. It is supplemented by regular reviews by internal audit that provide independent assurance to the Board. The arrangement for review includes a rigorous procedure which is monitored internally and ensures corrective action is taken in relation to any significant control issues. The business has implemented a programme of control and risk self-assessment and is further embedding this at different levels of the organisation, which will continue to strengthen each business areas' control arrangements.

Report of the Directors (continued)

Principal Risks and Uncertainties (continued)

Utilising this approach DML has identified the following risks to the successful achievement of its objectives:

Top 3 risks:

1. Reduced workforce and low employee morale/motivation:

This risk reflects the impact of vacancies and the challenges of recruitment in a very competitive sector. There are a range of controls in place to attract new recruits promote career development.

2. Unable to meet demand

This risk reflects the fact that Delphi is a relatively small treatment provider and has challenges in competing effectively for new business with other organisations in the sector. Controls reflect the need to improve commercial awareness and optimise the benefits of the Calico Group structure.

3. Untrained workforce

This risk highlights the fact that the sector wide demand for trained staff makes recruitment more challenging and Delphi are not always able to attract staff, for example NHS providers when recruiting for nurses. The controls focus on internal development programmes to train up the existing workforce and also offer attractive career pathways to potential recruits.

Future Plans

DML will continue to develop the service offer at the Pavilion and will optimize the bed capacity on the current site by developing additional therapeutic space funded by local commissioners. There will be a continued focus on the development of referral pathways from a range of commissioners including Local Authorities and NHS Provider Collaboratives. Improving outcomes will remain a key priority with DML clinical staff linking into regional detox networks of practice and staff will also ensure that customer feedback systems are constantly available and promoted.

Employees

DML are able to attract a diverse range of employees. The diversity of our employees within Delphi Medical Consultants and Delphi Medical Limited combined is 23% (2022: 27%) male, 77% (2022: 73%) female, 15% (2022: 12%) who self-identify as disabled, 10% (2022: 8%) from a BME background, and 6% LGBTQ+ (2022: 7%).

Charity Code of Governance

In 2021, the Board approved that Syncora and its subsidiaries adopt the 2020 Charity Governance Code.

The Board confirms compliance with the Code for the full year ended 31 March 2023. The Board have agreed areas to develop further in 2023 focusing on Board member development and training, benchmarking of operational performance, Board diversity and inclusion, and better hearing of the customer voice.

Going concern

The business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report on pages 2 to 4. In addition, notes on pages 9 to 14 of the financial statements include the company's objectives, policies and processes.

The Directors have reviewed and considered the future projected cash flows. Plans have been put into place to support a merger of DMC and DML in 2024. The intercompany balances are supporting the negative reserves position, primarily a loan from the parent company, Acorn Recovery Projects, which is a long-term loan agreement and supported by fellow subsidiary DMC.

DML has taken several measures to address this challenging financial performance, including identifying areas of efficiency through system and process reviews, cost-cutting initiatives, increasing number of available rehabilitation bed space and reviewing opportunities to increase income.

The Board have concluded that through the ongoing monitoring of financial performance and risk management that it is reasonable to expect that the organisation will continue to be supported to have adequate resources to continue in operational existence for the foreseeable future. Accordingly, it continues to adopt the going concern basis in preparing the financial statements.

Report of the Directors (continued)

Statement of Directors' Responsibilities in respect of the Annual Report & Financial Statements

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 “The Financial Reporting Standard Applicable in the UK and Republic of Ireland” (“FRS 102”).

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 judgments and estimates that are reasonable and prudent.
- state whether applicable United Kingdom Accounting Standards, including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements.
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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 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 as to disclosure of information to auditors

The Board, who were in office on the date of approval of these financial statements, have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Board members have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

Auditor

Crowe U.K. LLP were appointed as auditors in November 2021, following a tender process, for a period of 3 years with an option for a further 2 years

The Directors have taken advantage of the small companies’ exemption from the requirement to prepare a strategic report.

Approved by the Board and signed on its behalf by: -

Anthony Duerden
Company Secretary
18 September 2023
For the year ended 31 March 2023

Independent Auditor's Report to the members of Delphi Medical Limited

Opinion

We have audited the financial statements of Delphi Medical Limited for the year ended 31 March 2023 which comprise the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Financial Position 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 2023 and of its loss 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 director's 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.

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

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 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; or

Independent Auditor's Report to the members of Delphi Medical Limited

- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and from the requirement to prepare a strategic report

Responsibilities of directors
As explained more fully in the directors' responsibilities statement set out on page 4, 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 and group 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 the Companies Act 2006 and relevant Taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the completeness and cut-off of grant and contract revenue recognition. 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. Our audit procedures to respond to revenue recognition risks included testing a sample of revenue across the year from underlying documentation and testing revenue cut-off to ensure that it has been recognised in the correct period.

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 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.

Vicky Szulist
(Senior Statutory Auditor)
for and on behalf of Crowe U.K. LLP
Statutory Auditor
The Lexicon, Mount Street
Manchester, M2 5NT
Date: 25 September 2023

Statement of Comprehensive Income
For the year ended 31 March 2023

	Note	2023 £'000	2022 £'000
Turnover	2	1,266	860
Cost of Sales		278	137
Gross profit		988	723
Administrative expenses		1,078	805
Operating profit/ (loss)	3	(90)	(82)
Bank Charges		-	-
Loss on ordinary activities before taxation		(90)	(82)
Taxation on profit on ordinary activities	6	-	1
Total comprehensive income for the year		(90)	(81)
Total comprehensive income for the year attributable to:			
Owners of the parent		(90)	(81)

All of the activities in the current and prior financial periods are derived from continuing operations.

The notes on pages 9 to 14 form part of the accounts.

Statement of Changes in Equity
For the year ended 31 March 2023

	Called-up Share Capital £'000	Income and Expenditure Reserve £'000	Total £'000
At 31 March 2021	-	(1,726)	(1,726)
Loss for the year	-	(81)	(81)
At 31 March 2022	-	(1,807)	(1,807)
Loss for the year		(90)	(90)
At 31 March 2023	-	(1,897)	(1,897)

Statement of Financial Position

At 31 March 2023

	Note	2023 £'000	2022 £'000
Fixed assets			
Tangible Assets	7	45	17
Current assets			
Cash at bank and in hand		9	20
Debtors	8	474	253
		483	273
Creditors: amounts falling due within one year	9	(198)	(2,097)
Net current assets/(liabilities)		285	(1,824)
Total assets less current liabilities		330	(1,807)
Creditors: amounts falling due within one year	10	(2,227)	-
Net liabilities		(1,897)	(1,807)
Capital and reserves			
Called up share capital	11	-	-
Reserves		(1,897)	(1,807)
		(1,897)	(1,807)

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small company's regime.

The notes on pages 9 to 14 form part of these financial statements.

The financial statements were approved by the Directors and authorised for issue on 18 September 2023 and signed on their behalf by:

Anthony Duerden
Company Secretary
18 September 2023
For the year ended 31 March 2023

Notes to the Financial Statements

1. Accounting policies

Delphi Medical Limited is a private company, limited by shares, incorporated in England & Wales. The registered office is Centenary Court, Croft Street, Burnley, Lancashire, BB11 2ED.

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ("FRS 102") and with the Companies Act 2006, and are presented in sterling £'000 for the year ended 31 March 2023.

The company meets the definition of a qualifying entity under FRS 102 and has taken advantage of the disclosure exemptions available to it in respect of presentation of a cash flow statement and financial instruments.

Going concern

The business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report on pages 2 to 4. In addition, notes on pages 9 to 14 of the financial statements include the company's objectives, policies and processes.

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The Directors have reviewed and considered the future projected cash flows. Plans have been put into place to support a merger of DMC and DML in 2024. The intercompany balances are supporting the negative reserves position, primarily a loan from the parent company, Acorn Recovery Projects, which is a long-term loan agreement and supported by fellow subsidiary DMC.

DML has taken several measures to address this challenging financial performance, including identifying areas of efficiency through system and process reviews, cost-cutting initiatives, increasing number of available rehabilitation bed space and reviewing opportunities to increase income.

The Board have concluded that through the ongoing monitoring of financial performance and risk management that it is reasonable to expect that the organisation will continue to be supported to have adequate resources to continue in operational existence for the foreseeable future. Accordingly, it continues to adopt the going concern basis in preparing the financial statements.

Value Added Tax ("VAT")

The supply of health services provided by registered doctors is VAT exempt. The financial statements include VAT to the extent that it is suffered by the Group and not recoverable.

Taxation

The charge for taxation for the year is based on the profits arising on taxable activities undertaken at the appropriate enacted rate.

The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Except as noted below, full provision for deferred taxation is made under the liability method on all timing differences that have arisen, but not reversed by the balance sheet date.

Deferred tax is measured at the tax rates that are expected to apply in the periods when the timing differences are expected to reverse, based on tax rates and law enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted. Deferred tax assets are only recognised to the extent that their recovery is reasonably expected in the foreseeable future.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. It is not considered that there are any judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Notes to the Financial Statements (continued)

1. Accounting policies (continued)

Turnover

Turnover comprises of medical treatment income. Turnover is stated exclusive of Value Added Tax ("VAT").

Tangible Assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. Their actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Tangible assets are stated at cost less depreciation. Depreciation is provided evenly on the cost of the assets to write them down to their estimated residual values over their expected useful lives. The principle annual rates used for tangible assets are:

- Furniture, fixtures and fittings 25%
- Computers and office equipment 25%
- Motor Vehicles 25%

Pensions

The Group operates defined contribution plans for the benefit of its employees. The cost of providing retirement pensions and related benefits is charged to management expenses over the periods benefiting from the employees' services.

Financial instruments

Financial assets and liabilities are initially measured at the transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

2. Turnover

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	2023 £'000	2022 £'000
Medical Treatment Income	1,266	860

3. Operating loss

The operating loss for the year is stated after charging:-

	2023 £'000	2022 £'000
Auditor's fees (exc. VAT)	7	4
Depreciation of tangible fixed assets (Note 7)	4	1

4. Directors' remuneration

The Directors, also members of the larger group of the Syncora Limited Board, a holding company with a common board for each of its subsidiaries, which are Acorn Recovery Projects, Calico Enterprise Limited, SafeNet Domestic Abuse Support Services Ltd, Delphi Medical Consultants Limited and Delphi Medical Limited. During the year, these members received a total remuneration of £30k (2022: £33k).

The Syncora Board receive an annual allowance. The Chair receives £6,000 and all other Board members £3,500.

Notes to the Financial Statements (continued)

5. Employees

Employee numbers are a combination of Delphi Medical Limited and Delphi Medical Consultants Limited. All employees are on dual contracts with both entities. The average monthly number of employees during the year, analysed by function, was as follows:

	2023 Number	**2022** Number
Community and Prison staff	138	97
Finance and administration	11	16
Detoxification staff	24	30
	173	143

	2023	**2022**
Staff costs consist of:	£'000	£'000
Salaries	4,731	3,413
Social security costs	455	301
Pension contributions	190	146
	5,376	3,860
Allocated to Delphi Medical *Consultants* Limited	(4,584)	(3,227)
	792	633

Aggregate number of full-time equivalent staff whose remuneration (basic salary, benefits in kind, employer's pension contributions and compensation for loss of office) exceeded £60,000 in the period:

	2023 No.	**2022 No.**
£60,000 to £70,000	3	2
£70,000 to £80,000	1	-
£80,000 to £100,000	-	1

	2023 £'000	**2022 £'000**
The aggregate emoluments paid to or receivable by non-executive Directors	30	33
The aggregate emoluments paid to or receivable by executive officers	270	213
The emoluments paid to the highest paid officer (excluding pension)	74	80
Pension costs for company leads executive officers	12	11
The aggregate amount of any consideration payable to / (receivable from) third parties for making available the services of non-executive Directors	(30)	(33)
Total key management personnel remuneration	270	213

Notes to the Financial Statements (continued)

6. Taxation

	2023 £'000	2022 £'000
Current tax charge		
UK Corporation tax on current year's profit	-	-
Deferred tax	-	(1)
Factors affecting the tax charge for the period		
Loss on ordinary activities before tax	(90)	(82)
Taxation at the standard rate of corporation tax of 19% (2022: 19%)	(17)	(16)
Non tax deductible expense	-	-
Capital allowances in excess of depreciation	(5)	(1)
Losses carried forward	22	-
Group relief	-	16
Current tax charge for the period	-	(1)

7. Tangible fixed assets

	Computer £'000	Fixtures & Fittings £'000	Total £'000
Cost			
At 1 April 2022	3	16	19
Additions	-	32	32
At 31 March 2023	3	48	51
Depreciation			
At 1 April 2022	1	1	2
Charge in the year	-	4	4
At 31 March 2023	1	5	6
Net book amount at 31 March 2023	**2**	**43**	**45**
Net book amount at 31 March 2022	2	15	17

Notes to the Financial Statements (continued)

8. Debtors

	2023	2022
	£'000	£'000
Trade debtors	147	211
Prepayments	106	16
Amounts owed by group undertakings	221	25
	474	252

9. Creditors: amounts falling due within one year

	2023	2022
	£'000	£'000
Trade creditors	31	13
Accruals and deferred income	75	123
Amounts due to group undertakings	92	1,961
	198	2,097

10. Creditors: amounts falling due after more than one year

	2023	2022
	£'000	£'000
Amounts due to group undertakings	2,227	-
	2,227	-

11. Share capital

At 31 March 2023, the number of £1 ordinary shares allotted, called up and fully paid shares was 4 (2022: 4).

On 15 October 2016, the company was acquired by Acorn Recovery Projects.

The total authorised number of £1 ordinary shares at 31 March 2023 was 1,000 (2022: 1,000).

12. Parent undertaking

The Company is a 100% subsidiary of Acorn Recovery Projects (Company No. 3360545), a company incorporated in England and Wales. Acorn Recovery Projects is a 100% subsidiary of Syncora Limited (Company No. 11171831).

The Directors consider The Calico Group Limited (Company No. 08747100), a holding company and the 100% parent of Syncora Limited, to be the ultimate parent entity. The Calico Group Board has overall control to appoint and remove Syncora Limited Board Trustees. The Calico Group comprises a number of innovative charities and businesses, working together to create social profit.

Consolidated accounts which include the results of the charity can be obtained from:

- Company Secretary, The Calico Group Limited, Centenary Court, Croft Street, Burnley, BB11 2ED

No other accounts include the results of the charity.

Notes to the Financial Statements (continued)

13. Related party transactions

Sales and purchases of goods and services between related parties are at an arm's length basis at normal market prices. Any outstanding balances are unsecured and interest free.

Calico Homes Limited make purchase ledger and payroll payments on behalf of the Syncora Group and these amounts are then recharged back to the relevant entities.

Syncora Limited ("Syncora"), the holding company.
Trustees are members of the Syncora Limited Board a holding company with a common board for each of its subsidiaries, which are SafeNet, Acorn and Calico Enterprise. These members received a total remuneration of £30k in 2023 (2022: £33k).

During the year, there were no transactions (2022: £Nil).

At 31 March 2023, the company owed Syncora £Nil (2022: £2k).

Acorn Recovery Projects ("Acorn"), the parent company
During the year, there were no transactions (2022: £Nil).

At 31 March 2023, Acorn owed the company £220k (2022: £24k).

Calico Homes Limited ("Homes"), a fellow subsidiary of Group
During the year, Homes recharged office costs and rents amounting to £Nil (2022: £Nil).

At 31 March 2023, the company owed Homes £23k (2022: £75k).

SafeNet Domestic Abuse and Support Services Ltd ("SafeNet"), a fellow subsidiary of Group
During the year, there were no transactions (2022: £Nil).

At 31 March 2023, SafeNet owed the company £1k (2022: £1k).

Delphi Medical Consultants Limited ("DMC"), a fellow subsidiary of Acorn
DML have a loan facility with DMC for up to £2,000k at an interest rate of base rate plus 1% and repayable by 31 March 2028. During the year DMC recharged interest costs amounting to £31k (2022: £Nil)

At 31 March 2023, the company owed DMC £2,007k (2022: £1,630k). DMC make purchase ledger payments on behalf of DML and these amounts are recharged back to DML.

Ring Stones Maintenance and Construction Limited ("Ring Stones"), a fellow subsidiary of Group
In a prior year, Ring Stones lent the company £250k at an interest rate of base rate plus 1% and repayable by 31 March 2028. During the year Ring Stones recharged interest costs amounting to £9k (2022: £Nil).

At 31 March 2023, the company owed Ring Stones £258k (2022: £254k).

Calico Enterprise Limited ("Enterprise"), a fellow subsidiary of Group
During the year, Enterprise supplied training and cleaning services amounting to £Nil (2022: £Nil).

At 31 March 2023, the company owed Enterprise £29k (2022: £Nil).