

**BUPA CARE SERVICES (COMMISSIONING) LIMITED (formerly BUPA
CARE HOMES (BEDFORDSHIRE) LIMITED)**

Registered Number: 03333791

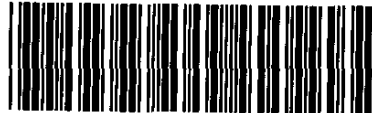
**UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

31 DECEMBER 2022

WEDNESDAY

THURSDAY

WEDNESDAY



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RES	20/09/2023	#66
COMPANIES HOUSE		
ACDHPWQP		
A22	05/10/2023	#1
COMPANIES HOUSE		
ACCFIGV5		
A18	20/09/2023	#165
COMPANIES HOUSE		

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Directors' report

The Directors present their annual report and the audited financial statements of Bupa Care Services Commissioning (formerly Bupa Care Homes (Bedfordshire) Limited) ("the Company") for the year ended 31 December 2022.

Principal activities

The Company did not trade in the current or preceding financial year. The Company, together with certain fellow UK subsidiary undertakings of the Company's ultimate parent, The British United Provident Association ("Bupa"), with similar activities, form the business unit Bupa Care Services ("BCS").

Results

The profit for the year, after taxation, amounted to £nil (2021: £100,000). At the balance sheet date, the Company had net assets of £68,000 (2021: £68,000).

Dividends

The Directors do not recommend the payment of a dividend for the year (2021: £11,607,000).

Going concern

The financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons.

The Directors have prepared cash flow forecasts collectively for the entities which make up the BCS business for a period of 12 months from the date of approval of these financial statements which indicate that, collectively, the Bupa Care Services business may require the financial support of Bupa Finance plc.

Whilst those forecasts are not specific to individual entities, in considering the contribution of the Company to the Bupa Care Services combined business, the Directors have concluded the Company is dependent on Bupa Finance plc providing additional financial support during that period.

Bupa Finance plc has indicated it will continue to make available such funds as are needed by the Company, and that it will not seek repayment of the amounts due at the balance sheet date from the Company due to other entities in the group headed by Bupa Finance plc, for the period covered by the forecasts. The Directors have considered Bupa Finance plc's going concern status and, based on its current position, forecast results and solvency capital, it has been concluded that Bupa Finance plc has adequate resources to provide such support to the Company as necessary. Therefore, the Directors are confident that Bupa Finance plc can provide financial support up to the level required for at least the next 12 months.

Consequently, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

International financial reporting standards and financial reporting requirements

The ultimate parent undertaking, Bupa, has prepared group financial statements in accordance with International Financial Reporting Standards as adopted by the UK ("IFRS"). The Company is not required to report under IFRS and therefore these financial statements are prepared in accordance with applicable UK accounting standards. As the Company is a wholly owned subsidiary undertaking of Bupa, the Company qualifies for application of Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"), which has been adopted for these financial statements. FRS 101 uses the recognition and measurement bases of IFRS, while allowing exemptions from a number of disclosures required by full IFRS.

Directors' report (continued)

Future outlook

BCS is committed to working to ensure that public funds for adult social care are used to the best effect. It will continue its disciplined approach to fee negotiations and has seen progress in its focus on receiving a fee uplift in line with the fair cost of care figures published earlier this year.

Last year the UK Government postponed the planned reforms to the sector. This was necessary as these reforms would have likely failed at launch due to lack of sufficient funding to deliver them effectively. The Government has however offered several short-term funding injections into the sector, as well as continuing with the Fair Cost of Care exercise and recently publishing scaled-down reforms. These reforms focussed on addressing the lack of training opportunities for staff, improving data within the sector, and the introduction of an Older People's taskforce.

BCS is working hard to understand this evolving landscape and position itself to meet any challenges that arise. With a general election certain to happen in the next 18 months, BCS is working to engage both political parties, and to ensure our priorities are heard when parties draw up their policy manifestos. We consistently monitor developments and are active in engaging with stakeholders to understand the policy landscape as it develops.

BCS will continue to push for adequate funding in the sector, both in the short term and over the longer term, and for local authorities and other public sector commissioners to pay for the true cost of care.

BCS is committed to providing high quality facilities and services for the UK's growing ageing population and will continue to invest in its portfolio of care homes and villages.

Directors

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were:

N S Barker
M Harrison (resigned 31 July 2023)
R Pearson
A Waton

Insurance and indemnities

Bupa has a directors' and officers' insurance policy in place, together with indemnities for the Directors and certain managers, to the extent permitted by English law and the Company's Articles of Association.

These cover all losses arising out of, or in connection with, the execution of their powers, duties and responsibilities as Directors of the Company or any of its subsidiaries. These have been in place throughout 2022 and to the date of this report. There are no other qualifying third-party indemnity provisions or pensions indemnity provisions in place.

Energy use and emissions data

The Company is exempt from reporting company specific information as it is a subsidiary of Bupa and consolidated reporting is included in the Annual Report and Accounts of that company. Bupa has set science-based targets for CO2 reduction and committed to reducing emissions to reach net zero by 2040 with a milestone to have cut direct emissions (scopes 1-2) by 40% by 2025.

Small companies' exemption

Allowable under section 414B (b) of the Companies Act 2006 the Directors have also taken advantage of the small companies' exemption from preparing a strategic report. This is due to the fact that the Company would be entitled to prepare financial statements for the year in accordance with the small companies' regime if it were not for the fact that the company is a member of an ineligible group.

Directors' report (continued)

Employees

Details of the number of persons employed and gross remuneration are contained in note 8 to the financial statements.

Every effort is made by the Directors and management to inform, consult and encourage the full involvement of staff on matters concerning them as employees and affecting the Company's performance.

Employment of disabled persons

The Company is committed to providing equal opportunities to employees. The employment of disabled persons is included in this commitment and the recruitment, training, career development and promotion of disabled persons is based on the aptitudes and abilities of the individual. Should employees become disabled during employment, every effort would be made to continue their employment and, if necessary, appropriate training would be provided.

Employment policy

The Company continues to regard communication with its employees as a key aspect of its policies. Information is given to employees about employment matters and about the financial and economic factors affecting the Company's performance through management channels. Employees are encouraged to discuss operational and strategic issues with their line management and to make suggestions aimed at improving performance.

Statement of corporate governance arrangements

The Group adheres to the policies and procedures adopted by the Bupa Group. Bupa complies with the UK Corporate Governance Code 2018 ("Code") and ensures that its governance responsibilities under the Code are enacted effectively with relevant provisions and principles being applied throughout the Bupa Group.

Financial risk management

The Company is exposed to financial risk through its financial assets and its financial liabilities. The most important components of financial risk are price risk, credit risk and liquidity risk. The Company uses forward purchases of energy to mitigate the risks associated with fluctuations in energy prices. The Company is not exposed to material interest rate or currency risk.

Price risk

The Company has exposure to general price risk resulting from inflationary pressures. The Company has implemented policies to ensure it gets value for money from its service providers while ensuring the highest quality treatment is provided to residents. The Company has no exposure to equity securities price risk as it holds no listed equity investments.

Credit risk

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due. The main area where the Company is exposed to credit risk is in relation to amounts due from customers, which are regularly monitored and considered for recoverability. The risk in relation to these balances being irrecoverable is not considered to be material.

Liquidity risk

Liquidity risk is the risk that cash may not be available to pay obligations when due. The Company has no external debt financing. The Company has access to financing from fellow group companies that is designed to ensure that it has sufficient available funds to meet its obligations as they fall due.

Bupa Care Services (Commissioning) Limited (formerly Bupa Care Homes (Bedfordshire) Limited)
Annual report & financial statements
Year ended 31 December 2022

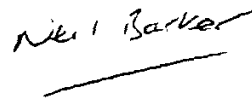
Directors' report (continued)

Registered Office:

1 Angel Court
London
United Kingdom
EC2R 7HJ

13 September 2023

On behalf of the Board

A handwritten signature in black ink, appearing to read 'Neil Barker', with a horizontal line drawn underneath it.

Neil Barker
Director

Statement of comprehensive income for the year ended 31 December 2022

	Note	2022 £'000	2021 £'000
Interest receivable and similar income	7	-	124
Profit before taxation	5	-	124
Tax on profit	8	-	(24)
Profit for the financial year		-	100
Other comprehensive income		-	-
Total comprehensive income for the year		-	100

All activities relate to continuing operations.

The notes on pages 8 to 13 form part of these financial statements.

Balance sheet

as at 31 December 2022

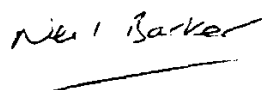
	Note	2022 £'000	2021 £'000
Current assets			
Debtors	19	220	190
Creditors: amounts falling due within one year	10	(152)	(122)
Net current assets		68	68
Total assets less current liabilities		68	68
Net assets		68	68
Capital and reserves			
Called up share capital	11	-	-
Profit and loss account		68	68
Total shareholders' funds		68	68

The Directors consider the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements on pages 5 to 13 were approved by the Board of Directors on 13 September 2023 and signed on its behalf by



Neil Barker
Director

Bupa Care Services (Commissioning) Limited
Registered number: 03333791

13 September 2023

The notes on pages 8 to 13 form part of these financial statements.

Statement of changes in equity for the year ended 31 December 2022

	Called up share capital £'000	Profit and loss account £'000	Total shareholders' funds £'000
Balance as at 1 January 2022 and 31 December 2022	-	68	68
Balance as at 1 January 2021	2,000	9,385	11,385
Profit for the year	-	100	100
Total comprehensive income for the year	-	100	100
Share capital issued	190	-	190
Reorganisation	(2,190)	2,190	-
Dividend paid	-	(11,607)	(11,607)
Total transactions with owners, recognised directly in equity	(2,000)	(9,417)	(11,417)
Balance as at 31 December 2021	-	68	68

The notes on pages 8 to 13 form part of these financial statements.

Notes to the financial statements

1. General Information

Bupa Care Homes (Bedfordshire) Limited is a private company limited by shares incorporated and domiciled in the United Kingdom, registered in England. Its registered office and principal place of business is:

1 Angel Court
London
United Kingdom
EC2R 7HJ

2. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

The financial statements have been prepared on a going concern basis and under the historical cost convention, in accordance with applicable UK accounting standards.

These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework'. In preparing these financial statements, the Company applies the recognition, measurement, and disclosure requirements of IFRS, but makes amendments where necessary in order to comply with the Companies Act 2006 as applicable to companies using FRS 101, and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

(b) Exemptions from the requirements of IFRS

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A statement of cash flows for the period (IAS 1.10(d), 111);
- A statement of compliance with all IFRS (IAS 1.16);
- IAS 7, 'Statement of cash flows';
- A statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement (IAS 1.10(f), 38A-38D, 40A-40D);
- Disclosure of related party transactions entered between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member;
- Information relating to the entities objectives, policies and processes for managing capital (IAS 1.134-136);
- Information relating to new IFRS standards which have been issued but which are not yet effective, including an assessment of the possible impact that it will have when it is adopted for the first time (IAS 8.30-31);
- Disclosure of key management personnel remuneration (IAS 24.17); and
- Disclosure of amounts incurred by the entity for the provision of key management personnel services that are provided by a separate management entity (IAS 24.18A).

Notes to the financial statements (continued)

2. Accounting policies (continued)

(b) Exemptions from the requirements of IFRS (continued)

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

As the consolidated financial statements of Bupa (note 4) include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- The disclosures required by IFRS 7, Financial Instruments: Disclosures and IFRS 13, Fair Value Measurement regarding financial instrument disclosures have not been provided apart from those which are relevant for the financial instruments which are held at fair value and are not either held as part of trading portfolio or derivatives.

(c) Going concern

The financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons.

The Directors have prepared cash flow forecasts collectively for the entities which make up the BCS business for a period of 12 months from the date of approval of these financial statements which indicate that, collectively, the Bupa Care Services business may require the financial support of Bupa Finance plc.

Whilst those forecasts are not specific to individual entities, in considering the contribution of the Company to the Bupa Care Services combined business, the Directors have concluded the Company is dependent on Bupa Finance plc providing additional financial support during that period.

Bupa Finance plc has indicated it will continue to make available such funds as are needed by the Company, and that it will not seek repayment of the amounts due at the balance sheet date from the Company due to other entities in the group headed by Bupa Finance plc, for the period covered by the forecasts. The Directors have considered Bupa Finance plc's going concern status and, based on its current position, forecast results and solvency capital, it has been concluded that Bupa Finance plc has adequate resources to provide such support to the Company as necessary. Therefore, the Directors are confident that Bupa Finance plc can provide financial support up to the level required for at least the next 12 months.

Consequently, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

(d) Interest income

Interest income is recognised using the effective interest method. When a receivable is impaired, the Company reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired financial assets is recognised using the original effective interest rate.

(e) Taxation

The taxation expense on the profit or loss for the year comprises current taxation. Income taxation is recognised in the statement of profit or loss account except to the extent that it relates to items recognised directly in other comprehensive income, in which case it is recognised directly in the statement of comprehensive income.

Current taxation is the expected taxation payable on the taxable profit for the year, using taxation rates enacted or substantively enacted at the balance sheet date, and any adjustments to taxation payable in respect of previous years.

Trading losses surrendered to other Bupa Group subsidiary undertakings are made on a full payment basis.

Notes to the financial statements (continued)

2. Accounting policies (continued)

(f) Financial assets

Classification

The Company classifies its financial assets in the following categories: at fair value through profit or loss or at amortised cost. It does not have any assets categorised as fair value through other comprehensive income. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition and recognises them at fair value.

(a) *Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Assets in this category are classified as current assets if expected to be settled within twelve months, otherwise they are classified as non-current investments.

(b) *Amortised cost*

Financial assets where the contractual characteristics represent solely payments of principal and interest and the objective is to hold the instrument to collect cash flows over its life. Amortised cost financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than twelve months after the end of the reporting period. These are classified as non-current assets. The Company's amortised cost financial assets comprise debtors and loans to group undertakings.

Recognition and measurement

Regular way purchases and sales of financial assets are recognised on the trade date – the date on which the Company commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the profit and loss account. Fair values are determined by reference to active market or using valuation techniques where no active market exists. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Financial assets at fair value through profit or loss are subsequently carried at fair value. Amortised cost financial assets are subsequently carried at amortised cost.

Gains or losses arising from changes in the fair value of the financial assets at fair value through profit or loss' category are presented in the profit and loss account within interest income or expenses in the period in which they arise.

(g) Financial assets (continued)

Impairment of financial assets

Under IFRS 9, impairment provisions for expected credit losses ('ECL') are recognised for financial assets measured at amortised cost. An allowance for either 12-month or lifetime ECL is required, depending on whether there has been a significant increase in credit risk since initial recognition. The measurement of ECL reflects a probability-weighted outcome, the time value of money and the best available forward-looking information. The Company measures the loss allowance for trade debtors using the simplified approach permitted by IFRS 9 which requires expected lifetime losses to be recognised from initial recognition of the receivable.

(h) Share capital

Ordinary shares are classified as equity.

Notes to the financial statements (continued)

3. Critical accounting estimates and judgments

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

There were no critical accounting estimates or judgements in the preparation of these financial statements.

4. Immediate and ultimate parent company

The immediate parent undertaking of the Company is Bupa Care Homes (ANS) Limited, with its registered office at 1 Angel Court, London, United Kingdom, EC2R 7HJ.

The ultimate parent undertaking and controlling party of the Company, and the largest group into which these financial statements are consolidated, is Bupa, with its registered office at 1 Angel Court, London, United Kingdom, EC2R 7HJ. The smallest group into which these financial statements are consolidated is that headed by Bupa Finance plc, with its registered office at 1 Angel Court, London, United Kingdom, EC2R 7HJ.

Copies of the financial statements of all companies can be obtained from The Registrar of Companies, Cardiff, CF14 3UZ.

5. Profit before taxation

Fees for the audit of the Company of £nil (2021: £5,000) for the year ended 31 December 2022 were borne by another Group company, Bupa Limited. There have been no non-audit services provided by the Company's auditors (2021: none).

6. Staff costs and directors' remuneration

(i) Staff costs

There were no staff costs for the year ended 31 December 2022 (2021: £nil)

The Company had no employees and no other employee costs during the year.

(ii) Directors' remuneration

The emoluments of the Directors are borne entirely by Bupa Group undertakings and are disclosed in the financial statements of those companies. Directors may also serve as Directors of other Bupa Group companies and part of their emoluments may be attributed to and disclosed in the financial statements of those companies. The value of the qualifying services provided by the Directors to the Company during the year was £nil (2021: £nil).

7. Interest receivable and similar income

	2022 £'000	2021 £'000
Interest receivable from Bupa group undertakings	-	124

Notes to the financial statements (continued)

8. Tax on profit

(i) Tax included in profit or loss

	2022 £'000	2021 £'000
UK corporation tax on profit for the year	-	24
Total current tax charge	-	24
Total tax charge on profit	-	24

(ii) Reconciliation of standard tax rate

The tax assessed for the year is equal to (2021: equal to) the standard rate of Corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	2022 £'000	2021 £'000
Profit before taxation	-	124
Profit before taxation at standard UK corporation tax rate 19% (2021: 19%)	-	24
Total tax charge for the year	-	24

9. Debtors

	2022 £'000	2021 £'000
Amounts owed by Bupa group undertakings	220	190

Amounts owed by Bupa group undertakings are unsecured, interest is not chargeable, have no fixed date of repayment and are repayable on demand.

10. Creditors: amounts falling due within one year

	2022 £'000	2021 £'000
Amounts owed to Bupa group undertakings	152	122

Amounts owed to Bupa group undertakings are unsecured, interest is not chargeable, have no fixed date of repayment and are repayable on demand.

11. Called up share capital

	2022 £'000	2021 £'000
Allotted, called up and fully paid		
Equity interest		
1 (2021: 1) ordinary shares of £1 each	-	-

Notes to the financial statements (continued)

12. Contingent liabilities, guarantees and other financial commitments

(i) Contingent liabilities

Under a group registration the Company is jointly and severally liable for Value Added Tax due by certain other Bupa group companies.

(ii) Financial commitments

The Company has no financial commitments at the end of the year (2021: £nil).

(iii) Capital commitments

The Company has no capital commitments at the end of the year (2021: £nil).

(iv) Guarantees

The Company has given guarantees and other undertakings, as part of the Group banking arrangements, in respect of the overdraft of certain other Bupa group undertakings

13. Related party transactions

The Company has applied the disclosure exemptions available under FRS 101 in respect of transactions with wholly owned subsidiaries within the consolidated group.

See note 6 for disclosure of the Directors' remuneration.