

Registration number: 03981436

ITIVITI UK SERVICES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR FROM 1 JULY 2021 TO 30 JUNE 2022



ITIVITI UK SERVICES LTD

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ITIVITI UK SERVICES LTD

COMPANY INFORMATION

Directors	J W E Scott L P Matlin T P Carey
Registered office	193 Marsh Wall, London, United Kingdom, E14 9SG
Independent auditor	Grant Thornton UK LLP 30 Finsbury Square EC2A 1AG
Secretary	Craig Brighten 193 Marsh Wall London E14 9SG

ITIVITI UK SERVICES LTD

DIRECTOR'S REPORT FOR THE YEAR FROM 1 JULY 2021 TO 30 JUNE 2022

The directors present their annual report on the affairs of Itiviti UK Services Ltd, together with the financial statements and auditor's report for the year from 1 July 2021 to 30 June 2022.

Principal activity

The principal activity of the company during the period under review was provision of software components and consulting services to the financial services industry, specializing in trading and investment banking.

Directors of the company

The directors who held office during the year were as follows:

T P Carey	(appointed 15 July 2021)
L P Matlin	(appointed 15 July 2021)
A P Van Tiggelen	(resigned 15 July 2021)
D J Kelly	(appointed 15 July 2021 and resigned 22 August 2022)

The following directors were appointed after the period end:

J W E Scott	(appointed 22 August 2022)
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Going concern

The directors have considered financial projections for the company over the foreseeable future and have also reviewed the ongoing committed financial support from the company's parent undertaking and are confident that this will be available for the foreseeable future. After making enquiries, the directors are satisfied that the company has sufficient resources to continue in operation for the foreseeable future, being at least 12 months from the date of signing the financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Events after the financial period

There have been no other significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

Statement of disclosure to the auditors

The directors have taken steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information (as defined by section 418 of the Companies Act 2006) and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Reappointment of auditors

The auditors Grant Thornton UK LLP are deemed to be reappointed under section 487(2) of Companies Act 2006.

ITIVITI UK SERVICES LTD

DIRECTOR'S REPORT FOR THE PERIOD FROM 1 JULY 2021 TO 30 JUNE 2022 (CONTINUED)

Small companies provision statement

The directors have taken advantage of the small companies exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the director's report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

The director's report was approved by the Board on 29 March 2023 and signed on its behalf by:

DocuSigned by:

Justin Scott

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J W E Scott

Director

ITIVITI UK SERVICES LTD

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), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 apply them consistently.
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF ITIVITI UK SERVICES LTD (CONTINUED)

Opinion

We have audited the financial statements of Itiviti UK Services Ltd (the 'company') for the year ended 30th June 2022 which comprise Statement of Income and Retained Earning, Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th June 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor'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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, 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

We are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.

Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included obtaining a letter of support from the ultimate parent company, Broadridge Financial Solutions Inc, and performing an assessment of the parent's resources to support the company. We have obtained the cashflow forecasts up until March 2024 for the company and determined the appropriateness of the key assumptions.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the company's business model including effects arising from macro-economic uncertainties we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

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

The notes on pages 11 to 18 form an integral part of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF ITIVITI UK SERVICES LTD (CONTINUED)

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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is 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 the 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.

Matter on which we are required to report under the Companies Act 2006

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.

Matters on which we are required to report by exception

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.
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the strategic report

Responsibilities of directors

As explained more fully in the directors' responsibilities statement 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.

The notes on pages 11 to 18 form an integral part of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF ITIVITI UK SERVICES LTD (CONTINUED)

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. 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 that are applicable to the Company and industry in which they operate through our general, commercial and sector experience, discussions with management and inspection of board minutes. We determined that the following laws and regulations were most significant: Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and Companies Act 2006.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud.
 - Identifying and testing journal entries, in particular, journal entries with characteristics that meet certain criteria assessed as higher risk; and
 - Assessing the extent of compliance with the relevant laws and regulations that are of significance as part of our audit procedures.
- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement teams:
 - Understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation;
 - Knowledge of the industry in which the client operates; and
 - Understanding of the legal and regulatory requirements specific to the Company, including the provisions of the applicable legislation.
- The engagement team's communications in respect of potential non-compliance with laws and regulations and fraud included the potential for fraud in revenue recognition through overstatement of costs used to determine management recharges;
- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - The Company's operations, including the nature of its revenue sources and of its objectives and strategies, to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement; and
 - The Company's control environment including:
 - Management's knowledge of the relevant laws and regulations and how the Company is complying with those laws and regulations;
 - The adequacy of procedures for authorisation of transactions;

The notes on pages 11 to 18 form an integral part of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF ITIVITI UK SERVICES LTD (CONTINUED)

- Procedures to ensure that possible breaches of law and regulations are appropriately resolved.

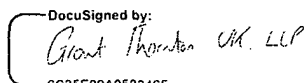
These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery, or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;

The engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations, with many members of the team having prior experience on this entity's audit.

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.

DocuSigned by:
 Grant Thornton UK LLP
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Anthony Thomas BSc FCA

Senior Statutory Auditor

for and on behalf of Grant Thornton UK LLP

Statutory Auditor, Chartered Accountants

London

30 March 2023

The notes on pages 11 to 18 form an integral part of these financial statements.

ITIVITI UK SERVICES LTD

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE PERIOD FROM 1 JULY 2021 TO 30 JUNE 2022

	Note	Year ended 30 Jun 22	1 Jan 2021 to 30 Jun 2021
		£	£
Revenue	3	107,914	648,313
Cost of sales		-	(659,167)
Gross profit/(loss)		<u>107,914</u>	<u>(10,854)</u>
Administrative expenses		(95,327)	(56,400)
Operating profit/(loss)	4	<u>12,587</u>	<u>(67,254)</u>
Interest receivable and similar Income	5	65,149	221
Interest payable and similar charges		(92)	(75)
Profit/(loss) before tax		<u>77,644</u>	<u>(67,108)</u>
Taxation		(12,650)	11,474
Profit/(loss) for the financial year/period		<u>64,994</u>	<u>(55,634)</u>
Retained earnings brought forward		(23,734)	31,900
Retained earnings carried forward		<u><u>41,260</u></u>	<u><u>(23,734)</u></u>

Continuing operations

All results are derived wholly from continuing operations.

The notes on pages 11 to 18 form an integral part of these financial statements.

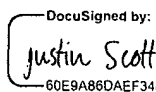
ITIVITI UK SERVICES LTD

(REGISTRATION NUMBER: 03981436) STATEMENT OF
FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	30 Jun 22 £	30 Jun 21 £
Non-current assets			
Investments	10	3,942	3,942
Current assets			
Receivables	11	47,428	612,051
Cash at bank and in hand	12	521,434	224,297
		568,862	836,348
Payables: Amounts falling due within one year	13	(328,344)	(660,824)
Net current assets		240,518	175,524
Net assets		244,460	179,466
Equity			
Called up share capital	14	10,000	10,000
Share premium reserve	14	193,200	193,200
Retained earnings	14	41,260	(23,734)
Total equity		244,460	179,466

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements of Itiviti UK Services Ltd were approved and authorized for issue by the Board on 29 March 2023 and signed on its behalf by:

DocuSigned by:

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J W E Scott
 Director

ITIVITI UK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JULY 2021 TO 30 JUNE 2022

1 General information

Itiviti UK Services Ltd (the 'company') is a private company limited by share capital incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the directors' report on page 2.

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.

Going concern

The directors have considered financial projections for the company over the foreseeable future and has also reviewed the ongoing committed financial support from the company's parent undertaking and are confident that this will be available for the foreseeable future. After making enquiries, the directors are satisfied that the company has sufficient resources to continue in operation for the foreseeable future, being at least 12 months from the date of signing the financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Statement of compliance

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and in accordance with the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

Summary of disclosure exemptions

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The company is consolidated in the financial statements of its ultimate parent, Broadridge Financial Solutions, Inc. which may be obtained from 9920 Pacific Heights Blvd Suite 430 Lake Success, NY 11042 United States. Exemptions have been taken in these separate company financial statements in relation to financial instruments, presentation of a cash flow statement, transactions with group entities and remuneration of key management personnel.

ITIVITI UK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JULY 2021 TO 30 JUNE 2022 (CONTINUED)

2 Accounting policies (continued)

Critical judgements and key sources of estimation uncertainties

There were no sources of estimation uncertainties or critical judgements made by the directors in the process of applying the company's accounting policies which have the most significant effect on the amounts recognised in the financial statements.

Revenue recognition

Revenue represents the value of consideration receivable for the provision of services in the ordinary course of the company's activities, shown net of value added tax. Revenue is recognised when the services have been provided. Revenue is recognised when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the company.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into Sterling at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

ITIVITI UK SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2021 TO 30 JUNE 2022 (CONTINUED)**

2 Accounting policies (continued)**Investments**

Investments represent equity shares in the company's two subsidiary undertakings. Investments in equity shares are measured at historic cost less impairment.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the income statement.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank current account balances and are subject to an insignificant risk of change in value.

Receivables

Receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

The company operates a defined contribution pension scheme. The assets of the schemes are held separately from those of the company. Contributions are recognised in the income statement in the period in which they become payable.

ITIVITI UK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2021 TO 30 JUNE 2022 (CONTINUED)

2 Accounting policies (continued)**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Revenue

In the opinion of the directors, the company's revenue, profit before taxation and net assets are attributable to the company's one principal business in the United Kingdom only and not attributable to classes of business or geographical segments which differ substantially from each other. Consequently, no segmental information has been presented. Turnover derives wholly from the provision of services.

4 Operating profit/(loss)

Arrived at after charging/(crediting)

	Year ended 30 Jun 22	1 Jan 2021 to 30 Jun 2021
	£	£
Foreign exchange losses/(gains)	<u>-</u>	<u>53,278</u>

5 Interest receivable and similar income

	Year ended 30 Jun 22	1 Jan 2021 to 30 Jun 2021
	£	£
Other finance income	<u>65,149</u>	<u>221</u>

6 Auditor's remuneration

	Year ended 30 Jun 22	1 Jan 2021 to 30 Jun 2021
	£	£
Audit of the financial statements	<u>11,917</u>	<u>2,796</u>

ITIVITI UK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2021 TO 30 JUNE 2022 (CONTINUED)

7 Staff costs

The average number of persons employed by the company (including directors) during the period, was 0 (2021 - 0).

8 Key management compensation

No remuneration was paid to the directors during the year (2021: £nil). The directors were remunerated by other group undertakings.

9 Taxation

Tax (credited) /charged in the income statement

	2022 £	2021 £
Current taxation		
Adjustments in respect of prior periods	12,650	-
UK corporation tax	-	(12,489)
Total current taxation	<u>12,650</u>	<u>(12,489)</u>
Deferred taxation		
Arising from origination and reversal of timing differences		-
Arising from changes in tax rates and laws		1,015
Total deferred taxation	<u>-</u>	<u>1,015</u>
Tax charge/(credit) in the income statement	<u>12,650</u>	<u>(11,474)</u>

The standard rate of UK corporation tax applied to the reported profit before tax for the period is 19% (2021 - 19%).

The difference between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	Year ended 30 Jun 22 £	1 Jan 2021 to 30 Jun 2021 £
Profit/Loss before tax	77,644	(67,108)
Corporation tax at standard rate	(694)	(12,751)
Increase (decrease) in UK and foreign current tax from unrecognised temporary difference from a prior period	-	1,015
Deferred tax expense (credit) from unrecognised temporary difference from a prior period	-	262
Adjustments in respect of prior periods	12,650	
Tax increase (decrease) arising from group relief	694	-
Total tax charge/(credit)	<u>12,650</u>	<u>(11,474)</u>

ITIVITI UK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2021 TO 30 JUNE 2022 (CONTINUED)

9 Taxation (continued)

Increase in the UK corporation tax to 25% (effective from 1 April 2023) were substantively enacted on 24 May 2022. This will increase the company's future current tax accordingly.

10 Investments

	30 Jun 22 £	30 Jun 21 £
Investment in subsidiary	3,942	3,942
Subsidiary		£
Cost		
At 1 July 2021 and 30 June 2022		3,942
Carrying amount		
At 30 June 2022		3,942
At 30 June 2021		3,942

Details of Subsidiary Undertaking

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held 2022	2021
Subsidiary undertaking				
Broadridge Trading and Connectivity Solutions India Private Ltd	India	Ordinary	99%	99%

The principal activity of Broadridge Trading and Connectivity Solutions India Private Ltd is Software developer.

As at 31 March 2022, the profit after tax of Broadridge Trading and Connectivity Solutions India Private Ltd was £381,290 (2021: £132,663) and the aggregate amount of capital and reserves at the end of the period was £1,502,089 (2021: £1,579,793).

ITIVITI UK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2021 TO 30 JUNE 2022 (CONTINUED)

11 Receivables

	30 Jun 22 £	30 Jun 21 £
Trade receivables	-	19,802
Amounts owed by group undertakings	29,006	575,742
Other receivables	18,422	16,507
	<u>47,428</u>	<u>612,051</u>

The amounts owed by group undertakings disclosed as falling within one year is unsecured, payable on demand and is non-interest bearing.

12 Cash and cash equivalents

	30 Jun 22 £	30 Jun 21 £
Cash at bank	<u>521,434</u>	<u>224,297</u>

13 Payables

	30 Jun 22 £	30 Jun 21 £
Due within one year		
Amounts owed to group undertakings	317,505	606,240
Accruals and deferred income	8,443	54,584
Trade payables	2,396	-
	<u>328,344</u>	<u>660,824</u>

ITIVITI UK SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2021 TO 30 JUNE 2022 (CONTINUED)**

14 Share capital and reserves**Allotted, called up and fully paid shares**

	No.	30 Jun 22 £	No.	31 Jun 21 £
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

The company has one class of share capital which carries no right to fixed income.

Reserves

Retained earnings represents cumulative profit or losses net of dividends paid and other adjustments. This reserve is distributable.

Share premium

Share premium represents the difference between the par value of shares issued and the subscription price. This reserve is not distributable.

15 Related party transactions

The company is a wholly owned subsidiary member of its group and has therefore taken advantage of the provisions of Section 33. 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" not to disclose transactions with entities that are wholly owned members of the group.

There were no other related party transactions to disclose.

16 Parent and ultimate parent undertaking

The company's immediate parent is Broadridge Trading and Connectivity Solutions SAS, the address of its registered office is 23, 25 rue de Provence, Paris, Ile-de-France 75009.

The ultimate parent and ultimate controlling party is Broadridge Financial Solutions Inc. incorporated in United States of America. The most senior parent entity producing publicly available financial statements is Broadridge Financial Solutions Inc. These financial statements are available upon request from 9920 Pacific Heights Blvd Suite 430 Lake Success, NY 11042, United States of America.

17 Events after the financial period

There have been no other significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.