

Registration number: 03981436

ITIVITI UK SERVICES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR FROM 1 JULY 2022 TO 30 JUNE 2023

FRIDAY



AD1CI68J

A09

19/04/2024

#251

COMPANIES HOUSE

CONTENTS

Section	Page
Company Information	1
Director's Report	2
Directors' Responsibilities Statement	3
Independent Auditor's Report	4 to 8
Statement of Income and Retained Earnings	9
Statement of Financial Position	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12 to 19

ITIVITI UK SERVICES LTD

COMPANY INFORMATION

Directors	Justin W E Scott Laura P Matlin Thomas 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 2022 TO 30 JUNE 2023

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 2022 to 30 June 2023.

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:

Thomas P Carey

Laura P Matlin

Justin W E Scott

(appointed 22 August 2022)

David J Kelly

(resigned 22 August 2022)

Going concern

The directors consider the company has adequate resources to remain in operation for the foreseeable future which includes a letter of support from the ultimate parent company Broadridge Financial Solutions, Inc. The directors have no reason to believe that, should financial support be required, it will not be made available and consider it appropriate to adopt a 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 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

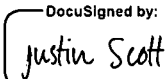
The auditors Grant Thornton UK LLP are deemed to be reappointed under section 487(2) of Companies Act 2006.

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.

25 March 2024

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

DocuSigned by:

.....60E9A86DAEF34B2.....
J W E Scott
Director

ITIVITI UK SERVICES LTD

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic Report, 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'/ UK-adopted international accounting standards). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation and 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 judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that:

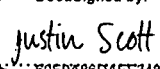
- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The directors are responsible for preparing the annual report in accordance with applicable law and regulations. The directors consider the annual report and the financial statements, taken as a whole, provides the information necessary to assess the company's performance, business model and strategy and is fair, balanced, and understandable.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

To the best of our knowledge:

- the financial statements, prepared in accordance with United Kingdom Generally Accepted Accounting Practice, give a true and fair view of the assets, liabilities, financial position and profit or loss of the company and the undertakings included in the consolidation taken as a whole; and
- the Directors' Report includes a fair review of the development and performance of the business and the position of the company and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face.

DocuSigned by:

-----80E9A86DAEF3482-----
J W E Scott
Director

ITIVITI UK SERVICES LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ITIVITI UK SERVICES LTD

Opinion

We have audited the financial statements of Itiviti UK Services Ltd (the 'Company') for the year ended 30 June 2023, which comprise the statement of income and retained earnings, the statement of financial position, the statement of changes in equity, the notes to the financial statements 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 30 June 2023 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the financial statements 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.

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 such as ongoing conflicts and the cost-of-living crisis. 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.

ITIVITI UK SERVICES LTD

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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the 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 during 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 during 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

ITIVITI UK SERVICES LTD

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

- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement on page 3, 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 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 based on these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures can detect 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.

ITIVITI UK SERVICES LTD

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

- 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 authorization of transactions;
 - 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.

ITIVITI UK SERVICES LTD

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

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
6G35E89A08924651.....

Anthony Thomas FCA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London 15 April 2024
Date:

ITIVITI UK SERVICES LTD

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR FROM 1 JULY 2022 TO 30 JUNE 2023

	Note	Year to 30 June 2023	Year to 30 June 2022
		£	£
Revenue	3	25,696	107,914
Cost of sales		-	-
Gross profit		<u>25,696</u>	<u>107,914</u>
Administrative expenses		(31,498)	(95,327)
Operating (loss)/profit	4	<u>(5,802)</u>	<u>12,587</u>
Interest receivable and similar income	5	6,918	65,149
Interest payable and similar charges		(36)	(92)
Profit before tax		<u>1,080</u>	<u>77,644</u>
Taxation		-	(12,650)
Profit for the financial year		<u><u>1,080</u></u>	<u><u>64,994</u></u>

Continuing operations

All results are derived wholly from continuing operations.

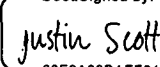
ITIVITI UK SERVICES LTD

(REGISTRATION NUMBER: 03981436)
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note	30 Jun 23 £	30 Jun 22 £
Non-current assets			
Investments	10	3,942	3,942
Current assets			
Receivables	11	24,943	47,428
Cash at bank and in hand	12	241,444	521,434
		<u>266,387</u>	<u>568,862</u>
Payables: Amounts falling due within one year	13	(24,789)	(328,344)
Net current assets		<u>241,598</u>	<u>240,518</u>
Net assets		<u>245,540</u>	<u>244,460</u>
Equity			
Called up share capital	14	10,000	10,000
Share premium reserve	14	193,200	193,200
Retained earnings	14	42,340	41,260
Total equity		<u>245,540</u>	<u>244,460</u>

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 25 March 2024 and signed on its behalf by:

DocuSigned by:

 60E9A86DAEF3482.....
 J W E Scott
 Director

ITIVITI UK SERVICES LTD

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR FROM 1 JULY 2022 TO 30 JUNE 2023

	Share capital £	Share premium £	Profit and loss reserve £	Total £
At 1 July 2021	10,000	193,200	(23,734)	179,466
Profit for the year	-	-	64,994	64,994
Total comprehensive income	-	-	64,994	64,994
At 30 June 2022	10,000	193,200	41,260	244,460
	Share capital £	Share premium £	Profit and loss reserve £	Total £
At 1 July 2022	10,000	193,200	41,260	244,460
Profit for the year	-	-	1,080	1,080
Total comprehensive income	-	-	1,080	1,080
At 30 June 2023	10,000	193,200	42,340	245,540

The notes on pages 12 to 19 form an integral part of these financial statements.

ITIVITI UK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR FROM 1 JULY 2022 TO 30 JUNE 2023

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 consider the company has adequate resources to remain in operation for the foreseeable future which includes a letter of support from the ultimate parent company Broadridge Financial Solutions, Inc. The directors have no reason to believe that, should financial support be required, it will not be made available and consider it appropriate to adopt a 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 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 YEAR FROM 1 JULY 2022 TO 30 JUNE 2023 (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 recognized 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 recognized when the services have been provided. Revenue is recognized 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 recognized in profit or loss, except that a change attributable to an item of income or expense recognized as other comprehensive income is also recognized directly in other comprehensive income.

The current income tax charge is calculated based on 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 recognized 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 recognized 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 recognized 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 YEAR FROM 1 JULY 2022 TO 30 JUNE 2023 (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.

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 recognized initially at the transaction price. They are subsequently measured at amortized 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 recognized initially at the transaction price and subsequently measured at amortized 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 recognized in the income statement in the period in which they become payable.

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 recognized at transaction value and subsequently measured at their settlement value.

ITIVITI UK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR FROM 1 JULY 2022 TO 30 JUNE 2023 (CONTINUED)

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 23 £	Year ended 30 Jun 22 £
Foreign exchange gains/(losses)	<u>537</u>	<u>-</u>

5 Interest receivable and similar income

	Year ended 30 Jun 23 £	Year ended 30 Jun 2022 £
Other finance income	<u>6,918</u>	<u>65,149</u>

6 Auditor's remuneration

	Year ended 30 Jun 23 £	Year ended 30 Jun 2022 £
Audit of the financial statements	<u>16,126</u>	<u>11,917</u>

7 Staff costs

The average number of persons employed by the company (including directors) during the period was 0 (2022 - 0).

8 Key management compensation

No remuneration was paid to the directors during the year (2022: £nil). The directors were remunerated by other group undertakings.

ITIVITI UK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR FROM 1 JULY 2022 TO 30 JUNE 2023 (CONTINUED)

9 Taxation

Tax (credited) /charged in the income statement

	2023 £	2022 £
Current taxation		
Adjustments in respect of prior periods	-	12,650
UK corporation tax	-	-
Total current taxation	<u>-</u>	<u>12,650</u>
Deferred taxation		
Arising from origination and reversal of timing differences	-	-
Arising from changes in tax rates and laws	-	-
Total deferred taxation	<u>-</u>	<u>-</u>
Tax charge/(credit) in the income statement	<u>-</u>	<u>12,650</u>

The standard rate of UK corporation tax applied to the reported profit before tax for the period is 20.5% (2022 - 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 23 £	Year ended 30 Jun 2022 £
Profit before tax	1,080	77,644
Corporation tax at standard rate	221	(694)
Expenses not deductible for tax purposes	564	-
Adjustments in respect of prior periods	-	12,650
Group relief surrendered/(claimed)	(611)	-
Remeasurement of deferred tax for changes in tax rates	38	-
Movement in deferred tax not recognized	(212)	694
Total tax charge/(credit)	<u>-</u>	<u>12,650</u>

Increase in the UK corporation tax to 25% (effective from 1 April 2023) were substantively enacted on 24 May 2021. This will increase the company's future current tax accordingly.

ITIVITI UK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR FROM 1 JULY 2022 TO 30 JUNE 2023 (CONTINUED)

10 Investments

	30 Jun 23 £	30 Jun 22 £
Investment in subsidiary	3,942	3,942
Subsidiary		£
Cost		
At 1 July 2022 and 30 June 2023		3,942
Carrying amount		
At 30 June 2023		3,942
At 30 June 2022		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:

Subsidiary Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held 2023	2022
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 2023, the profit after tax of Broadridge Trading and Connectivity Solutions India Private Ltd was £577,945 (2022: £381,290) and the aggregate amount of capital and reserves at the end of the period was £2,100,920 (2022: £1,502,089).

ITIVITI UK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR FROM 1 JULY 2022 TO 30 JUNE 2023 (CONTINUED)

11 Receivables

	30 Jun 23 £	30 Jun 22 £
Amounts owed by group undertakings	24,943	29,006
Other receivables	-	18,422
	<u>24,943</u>	<u>47,428</u>

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

12 Cash and cash equivalents

	30 Jun 23 £	30 Jun 22 £
Cash at bank	<u>241,444</u>	<u>521,434</u>

13 Payables

	30 Jun 23 £	30 Jun 22 £
Due within one year		
Amounts owed to group undertakings	-	317,505
Accruals and deferred income	24,789	8,443
Trade payables	-	2,396
	<u>24,789</u>	<u>328,344</u>

ITIVITI UK SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR FROM 1 JULY 2022 TO 30 JUNE 2023 (CONTINUED)

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

	No.	30 Jun 23 £	No.	31 Jun 22 £
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 AB, the address of its registered office is Kungsgatan 36, 7742 Stockholm, Sweden.

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 statement.