

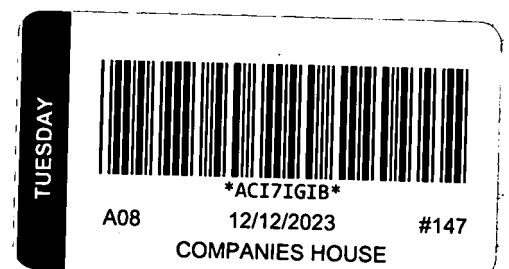
Registered number:  
04098226

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**CARDPOINT LIMITED**

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**STRATEGIC REPORT, DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**



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**CARDPOINT LIMITED**

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**CONTENTS**

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	Page
Strategic report	1-4
Directors' report	5
Statement of Directors' responsibilities in respect of the Strategic Report, Directors' Report and the Financial Statements	6
Independent auditor's report to the members of Cardpoint Limited	7-9
Profit and loss account and other comprehensive Income	10
Balance sheet	11
Statement of changes in equity	12
Notes to the financial statements	13-21

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<b>CARDPOINT LIMITED</b>
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**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The directors' present their Strategic Report for the year ended 31 December 2022 as follows:

**BUSINESS REVIEW**

The company's principal activity is that of an intermediate holding company of a group engaged in the operation of an estate of independent automated teller machines ("ATM's") in the United Kingdom.

The company made a profit of £nil for the year ended 31 December 2022 (2021: £nil). The entity acts as a holding company and mainly derives its income through investments and subsidiary undertakings. The net assets of the Company, as at 31 December 2022, was £91.6m (2021: £91.6m) and remained unchanged in the year.

**Section 172 Statement**

In accordance with the Companies (Miscellaneous Reporting) Regulations 2018 and the resulting amendments made to section 172 of the Companies Act, the Company presents the additional required disclosures below on pages 2-4.

**Stakeholder Engagement**

Although the Company operates as an intermediate holding company within the NCR Corporation group of companies at 31 December 2022, our board of directors (the "Board") recognizes the importance of fulfilling the Company's responsibilities commensurate with its role. Post year end, the group has been separated into two (see Note 9) and now NCR Atleos Corporation is the ultimate parent.

As a holding company, Cardpoint Limited holds direct and indirect investments in certain subsidiaries and provides intercompany financing via intercompany notes. The Company is also a recipient of such financing and a counterparty in various intercompany transactions.

# CARDPOINT LIMITED

## STRATEGIC REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

<b>Our Investors</b>	
<b>Why they matter to us</b>	Our investors include our parent company, which is Cardtronics Holdings LLC, but the ultimate parent is NCR Corporation, which (see note 8 Controlling Party) owns a group of companies that provide convenient automated consumer financial services through a network of automated teller machines and multi-function financial services kiosks (collectively referred to as "ATMs"). Our immediate parent and the investors in the Group are important to us because continued access to capital is of vital importance to the long-term success of our subsidiary businesses. Through the Group's engagement activities with investors, it seeks to communicate its strategic objectives and provide insights into key elements of its business. The Group creates value for its shareholders by generating strong and sustainable results. It also seeks input on key governance and sustainability matters from its shareholder base and places great value on the opinions and feedback from our shareholders.
<b>What matters to them</b>	Group investors are concerned with a broad range of issues including, but not limited to, Group financial and operational performance and condition, strategic execution, investment plans, code of conduct, and capital allocation. Key points commonly raised or discussed with Group shareholders in stewardship discussions include executive compensation, governance matters, board composition, and the board's role in strategy, risk management, and human capital management. Our immediate parent operates as a holding company within the Group and matters of Group investors are also relevant to our direct investor.
<b>Type of engagement</b>	Regular corporate governance activities involving representatives of our direct investor, Cardtronics Holdings LLC.
<b>How the Board engages</b>	The ultimate parent company (see note 8 Controlling Party) engages with investors through regular corporate governance activities. These activities may involve representatives from Cardtronics UK Limited Board and its direct investor Cardpoint Limited. The Board of Cardpoint also serves Group investors by functioning in a managerial capacity on behalf of the Group and engaging with investors in this capacity.
<b>How they influence the Board's decision making</b>	The opinions of Group investors are taken into account in shaping Group strategy, remuneration policy, and capital structure. Active engagement with Group shareholders and the feedback received is evaluated by the Group to evolve and improve governance and long-term value creation. This on-going evaluation effects the activities of holding companies like Cardpoint and its immediate parent Cardtronics Holdings LLC.

<b>Our Investees</b>	
<b>Why they matter to us</b>	Our investees consist of other holding companies, payroll entities and operating entities. For these entities, access to capital is of vital importance as they play their respective roles and facilitate the business activities of the Group.
<b>What matters to them</b>	Access to the capital necessary to fulfill their roles as holding, payroll or operating entities.
<b>Type of engagement</b>	Direct communication with our investees.
<b>How the Board engages</b>	Frequent communication with investee board members and management who are also employees of the Group.  Coordination of investments, distributions and other transactions with these related parties.
<b>How they influence the Board's decision making</b>	Investee capital requirements are considered by the Board in its decision making on behalf of the entity. The Board consists of Directors who are employees of the group who consider the needs of the Group including the Investees.

## CARDPOINT LIMITED

### STRATEGIC REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

<b>Our Intercompany Counterparties</b>	
<b>Why they matter to us</b>	Our intercompany counterparties consist of other holding companies or finance entities. These entities both provide and receive financing to/from the entity. For these entities, the delivery of debt financing is of vital importance as they finance the activities of the Group.
<b>What matters to them</b>	Access to the financing necessary to fulfill their roles as financing, holding, payroll or operating entities.
<b>Type of engagement</b>	Direct communication with our intercompany counterparties.
<b>How the Board engages</b>	Frequent communication with counterparty board members and management who are also employees of the Group.  Coordination of financing transactions with these related parties.
<b>How they influence the Board's decision making</b>	Counterparty financing requirements are considered by the Board in its decision making on behalf of the entity. The Board consists of Directors who are employees of the Group who consider the needs of the Group including the intercompany counterparties.

<b>Group Employees</b>	
<b>Why they matter to us</b>	Although Cardpoint has no employees, its subsidiaries employ personnel in multiple countries. Having people who bring a diverse range of talents and perspectives - who feel pride in the Group and are engaged in their roles - is fundamental to the long-term success of the Group's business. The Board of our ultimate parent (see note 7 Controlling Party) places great value on ensuring the leadership of the Group creates a positive, inclusive, and diverse work environment for its employees in which all have the opportunity to realize their potential as individuals and teams. The Board of the Group believes it takes an active interest in ensuring all employees understand and feel connected to the purpose-driven mission as well as the vision and values of the organization. For these reasons, Group employees matter to the Board of Cardpoint.
<b>What matters to them</b>	Group employees are concerned with opportunities for personal development and career progression; a culture of communication, collaboration and trust; compensation and benefits; the ability to make a difference within the NCR Group and in the communities it serves; knowing their voice is heard; ensuring everyone is treated fairly; and feeling alignment between personal and company values.
<b>Type of engagement</b>	<ul style="list-style-type: none"> <li>• Annual employee engagement survey</li> <li>• Communication through multimedia channels for sharing information</li> <li>• Group CEO videos, memos, briefings and presentations of strategy and business performance updates</li> <li>• Leadership town hall meetings and email updates</li> <li>• Meetings with recognized trade unions and elected workplace representatives</li> </ul>
<b>How the Board engages</b>	<ul style="list-style-type: none"> <li>• Discussions on talent development and succession planning</li> <li>• Group compensation committees work to align pay and performance</li> <li>• Meetings with senior leaders across the organization</li> </ul>
<b>How they influence the Board's decision making</b>	The Cardpoint Board decision making is influenced by what matters to Group Employees to the extent that the Cardpoint Board functions as Group management or must take action on behalf of Cardpoint in order for it to function in its capacity as a holding company and facilitate what matters to employees.

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## CARDPOINT LIMITED

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### STRATEGIC REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### PRINCIPAL RISKS AND UNCERTAINTIES

The key risks faced by the Company are aligned with those of NCR Corporation, the ultimate parent company of the Group at 31 December 2022, and now aligned with NCR Atleos (see note 9 for further details). For more details of these risks and how they are managed, please refer to the Business and Risk Factors in the annual report on Form 10-K for NCR Corporation, the ultimate parent company at the balance sheet date.

As experienced during the year, economic conditions can deteriorate as a result of a number of factors such as inflationary pressures on purchases and wages, such headwinds can negatively affect our business, results of operations and financial condition. In response to changing economic conditions the Company has assessed and renegotiated the contractual relationships it has to mitigate cost increases.

Interest costs are a key cost component for the UK business expected to remain high throughout 2023, in comparison with trends over the last 5 years, in response to central bank base rates. The company has considered all opportunities to mitigate these effects as far as possible.

#### RISK MANAGEMENT PROCESS

The ultimate parent company (see note 8 Controlling Party) operates a formalised Enterprise Risk Management ("ERM") program that seeks to identify the major risks group faces. The risks are prioritised, assigned to a member of the respective management team who develops mitigation plans, monitors the risk activity, and is responsible for implementation of the mitigation plan, if necessary. The risks, plans, and activities are monitored by the group management team and the group Board of Directors on a regular basis.

This report was approved by the board and signed on its behalf.



A Parks  
Director

Date: 8 December 2023

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## CARDPOINT LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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

#### RESULTS AND DIVIDENDS

The result for the year, after taxation, amounted to £nil (2021: £nil).

During the year, the company declared no dividends (2021: £nil).

#### GOING CONCERN

In determining the appropriate basis of preparation of the financial statements, the Directors are required to consider whether the Company can continue in operational existence for the foreseeable future. For this purpose, the foreseeable future is deemed to consist of at least the twelve months following the issuance of the Company financial statements.

See 2.3 - Basis of preparation (Page 13-14) for further details

#### DIRECTORS

The directors who served during the period and up to the date of this report are as follows:

Marc Terry (appointed 8 January 2018, resigned 9 June 2022)

W Davies (appointed 18 July 2020, resigned 21 August 2023)

F Lockridge (appointed 15 June 2022, resigned 19 May 2023)

Anthony Parks (appointed 27 July 2023)

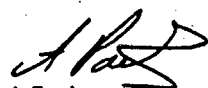
#### SUBSEQUENT EVENTS

NCR Corporation, the ultimate parent company, announced in September 2022 that it planned to split into two separately traded groups, with subsequently announced names of 'NCR Voyix' and 'NCR Alleos'. This split was approved by the NCR board on 15 September 2023 and completed on 16 October 2023. The separation is focused on market segmentation of the global business between a 'Digital Commerce Company' and an 'ATM Company'. At the date of the signing of these financial statements there has been no notable impact from this business change event on the parent, subsidiaries, assets, nor liabilities of the entity concerned. Further information and updates can be obtained via: <https://www.ncr.com/company/ncr-separation-updates>.

#### AUDITOR

Under section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

This report was approved by the board on 8 December 2023 and signed on its behalf.



A Parks  
Director

Registered office:  
9th Floor  
Merchant Square,  
London,  
England, W2 1BQ

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## **Statement Of Directors' Responsibilities In Respect Of The Strategic Report, Directors' Report And The Financial Statements**

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The directors are responsible for preparing the Strategic Report, the Directors' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.



## **Independent Auditor's Report to the Members of Cardpoint Limited**

### **Opinion**

We have audited the financial statements of Cardpoint Limited ("the Company") for the year ended 31 December 2022 which comprise the Balance Sheet, Statement of Changes in Equity and related notes, including the accounting policies in note 2.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 *Reduced Disclosure Framework*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Material uncertainty related to going concern**

We draw attention to Note 2.3 to the financial statements which indicates NCR Corporation (the company's ultimate parent) has announced their intention to spin-off the Group into two independent groups known as NCR Atleos and NCR Voyix within the going concern assessment period. This would result in a new ultimate Parent company for Cardpoint Limited, expected to be NCR Atleos, and as a consequence, there is significant uncertainty relating to the future legal and financial support structure of the proposed Group and so uncertainty exists over the ongoing support that is and would be provided to the entity if required.

These events and conditions, along with the other matters explained in note 2.3, constitute a material uncertainty that may cast significant doubt on the company's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

### **Going concern basis of preparation**

The directors have prepared the financial statements on the going concern basis. As stated above, they have concluded that a material uncertainty related to going concern exists.

Our conclusions based on our financial statements audit work: we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

### **Fraud and breaches of laws and regulations – ability to detect**

#### *Identifying and responding to risks of material misstatements due to fraud*

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included

- Enquiring of directors and inspection of policy documentation as to the Company's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements. On this audit we do not believe there is a fraud risk related to revenue recognition as the Company does not have any revenue.

We did not identify any additional fraud risks.

In determining the audit procedures, we took into account the results of our evaluation and testing of the operating effectiveness of some of the Company-wide fraud risk management controls.

We performed procedures including:

## **Independent Auditor's Report to the Members of Cardpoint Limited (continued)**

### *Identifying and responding to risks of material misstatements due to fraud (Continued)*

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual account combinations and other unusual journal characteristics.

### *Identifying and responding to risks of material misstatement related to compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the directors (as required by auditing standards).

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation, and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Company is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

### *Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

### **Strategic report and directors' report**

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required 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

## **Independent Auditor's Report to the Members of Cardpoint Limited (continued)**

### **Matters on which we are required to report by exception (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.

We have nothing to report in these respects.

### **Directors' responsibilities**

As explained more fully in their statement set out on page 6, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

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.



**Kelly Dunn (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
20 Station Road  
Cambridge  
CB1 2JD  
Date: 8 December 2023

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**CARDPOINT LIMITED**

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**PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	Note	2022 £000	2021 £000
Income from investments		-	-
<b>Result before taxation</b>		-	-
Tax on result		-	-
<b>Result for the financial year</b>		-	-
<b>Total comprehensive income for the year</b>		-	-

There were no recognised gains and losses for 2022 or 2021 other than those included in the profit and loss account and other comprehensive income.

The notes on pages 13 to 21 form part of these financial statements.

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**CARDPOINT LIMITED**

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**BALANCE SHEET  
AS AT 31 DECEMBER 2022**

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	Note	2022 £000	2021 £000
<b>Fixed assets</b>			
Investments	4	<u>147,822</u>	<u>147,822</u>
<b>Current liabilities</b>			
Creditors: Amounts falling due within one year	5	<u>(56,250)</u>	<u>(56,250)</u>
<b>Net current liabilities</b>		<u>(56,250)</u>	<u>(56,250)</u>
<b>Net assets</b>		<u><u>91,572</u></u>	<u><u>91,572</u></u>
<b>Capital and reserves</b>			
Called up share capital	6	5,804	5,804
Profit and loss account		<u>85,768</u>	<u>85,768</u>
<b>Shareholder's funds</b>		<u><u>91,572</u></u>	<u><u>91,572</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 December 2023.



**A Parks**  
Director

The notes on pages 13 to 21 form part of these financial statements.

Company number: 04098226

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**CARDPOINT LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	Share capital £000	Profit and loss account £000	Total equity £000
<b>At 1 January 2021</b>	5,804	85,768	91,572
Result for the year	-	-	-
<b>At 31 December 2021</b>	<u>5,804</u>	<u>85,768</u>	<u>91,572</u>
Result for the year	-	-	-
<b>At 31 December 2022</b>	<u><b>5,804</b></u>	<u><b>85,768</b></u>	<u><b>91,572</b></u>

The notes on pages 13 to 21 form part of these financial statements.

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<b>CARDPOINT LIMITED</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. GENERAL INFORMATION**

Cardpoint Limited (the "Company") is a company incorporated and domiciled in the UK. The address of its registered office is 9th Floor, 5 Merchant Square, Paddington, London, England, W2 1BQ.

**2. ACCOUNTING POLICIES**

**2.1 Basis of preparation of financial statements**

These financial statements were prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of UK-adopted international accounting standards ("UK-adopted IFRS"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

These financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

**2.2 Financial reporting standard 101 - reduced disclosure exemptions**

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

- Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel;
- Disclosures of transactions with a management entity that provides key management personnel services to the Company; and

As the consolidated financial statements of the ultimate parent undertaking include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 2 Share-Based Payments in respect of group settled share-based payments;
- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

**2.3 Going concern**

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

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<b>CARDPOINT LIMITED</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. ACCOUNTING POLICIES (continued)**

**2.3 Going concern (continued)**

The principal activity of the company is to act as an intermediate holding company and this is expected to continue in the future.

The company meets its day to day working capital requirements from informal intercompany borrowing arrangements (Note 5).

The directors have performed a going concern assessment which indicates that, in both the base and reasonably possible downsides, the company will have sufficient funds to meet its liabilities as they fall due for a period of 12 months from the date of approval of these financial statements (the going concern assessment period). This assessment is dependent on its ultimate parent company, NCR Corporation, not seeking repayment of the amounts currently due to the group, which at 31 December 2022 and 2021 amounted to £56 million.

NCR Corporation has indicated that it does not intend to seek repayment of these amounts currently due to the group, which at 31 December 2022 and 2021 amounted to £56 million, during the going concern assessment period. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

However, as mentioned in the Directors' report, NCR Corporation, the ultimate parent company as at 31 December 2022, has now split into two separately traded groups into 'NCR Voyix' and 'NCR Atleos'. The separation is focused on market segmentation of the global business between a 'Digital Commerce Company' and an 'ATM Company'. The directors are confident that the change in ownership will not lead to any potential scenario that would adversely affect the ongoing operations of the company, nor will it affect its liquidity.

Based on the overall circumstances noted above, the directors believe it remains appropriate to prepare the financial statements on a going concern basis. However, the above circumstances indicate the existence of a material uncertainty related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern and, therefore, that the company may be unable to realise its assets and discharging its liabilities in the normal course of business. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

**2.4 UK-adopted IFRS not yet applied**

The following UK-adopted IFRSs have been issued but have not been applied in these financial statements. Their adoption is not expected to have a material effect on the financial statements unless otherwise indicated:

- IFRS 17 Insurance Contracts (effective date 1 January 2023).
- Amendments to IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current and Classification of Liabilities as Current or Non-current (effective date to be confirmed).
- Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. ACCOUNTING POLICIES (continued)**

**2.4 UK-adopted IFRS not yet applied (continued)**

Errors to introduce a new definition for accounting estimates (effective date 1 January 2023).

- Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgements (effective date 1 January 2023).
- Amendments to IAS 12 Income Taxes – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (effective date 1 January 2023).

**2.5 Investments in subsidiaries**

Investments in subsidiaries are stated at cost less provision for any diminution in value.

**2.6 Financial instruments**

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

**Financial assets**

The Company classifies all of its financial assets as loans and receivables.

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Profit and loss account. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

**Financial liabilities**

The Company classifies all of its financial liabilities as liabilities at amortised cost.

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<b>CARDPOINT LIMITED</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. ACCOUNTING POLICIES (continued)**

**2.6 Financial instruments (continued)**

**At amortised cost**

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Balance Sheet.

**2.7 Dividends**

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

**2.8 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

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<b>CARDPOINT LIMITED</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. ACCOUNTING POLICIES (continued)**

**2.9 Taxation**

Tax is recognised in the Profit and Loss account and Other Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

**2.10 Exemption from preparing group accounts**

The company is exempt by virtue of s401 of the Companies Act 2006 from the requirement to prepare group financial statements. Group accounts are prepared and published by NCR Corporation, which is incorporated in the USA with the address of 864 Spring Street NW Atlanta, GA 30308. These financial statements present information about the Company as an individual undertaking and not about its group.

**2.11 Impairment**

**Financial instruments:**

The company recognises loss allowances for ECLs on financial assets measured at amortised cost. Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the company's historical experience and informed credit assessment and including forward-looking information.

The company assumes that the credit risk on a financial asset has increased significantly if it is more than 180 days past due.

The company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the company to actions such as realising security (if any is held); or
- the financial asset is more than 180 days past due.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. ACCOUNTING POLICIES (continued)****2.11 Impairment (continued)**

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

*Measurement of ECLs*

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive).

ECLs are discounted at the effective interest rate of the financial assets.

*Credit-impaired financial assets*

At each reporting date, the company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- o Significant financial difficulty of the borrower or issuer;
- o A breach of contract such as a default or being more than 180 days past due;
- o The restructuring of a loan or advance by the company on terms that the company would not consider otherwise;
- o It is probable that the borrower will enter bankruptcy or other financial reorganisation;
- or
- o The disappearance of an active market for a security because of financial difficulties.

*Presentation of allowance for ECL in the Balance Sheet*

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

The gross carrying amount of a financial asset is written off when the company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof.

The company expects no significant recovery from the amount written-off. However, financial assets that are written-off could still be subject to enforcement activities in order to comply with the company's procedures for recovery of amounts due.

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**CARDPOINT LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the company's accounting policies, which are described in note 2, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The directors do not consider that there are any critical accounting judgements that must be applied nor are there any key sources of estimation uncertainty.

**4. FIXED ASSET INVESTMENTS**

**Investments in  
subsidiary  
companies  
£000**

**COST AND NET BOOK VALUE**

**At 1 January 2022 and 31 December 2022**

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**147,822**

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**DIRECT SUBSIDIARY UNDERTAKINGS**

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity	Registered office address
Cardtronics UK Limited	Ordinary	100%	ATM operations	9th Floor 5 Merchant Square, London, England, W2 1BQ
Omnicash Limited*	Ordinary	100%*	Dormant*	9th Floor 5 Merchant Square, London, England, W2 1BQ

\*Omnicash Limited was dissolved on the 2 August 2022, the entity was dormant and its dissolution has no impact of the investment value of subsidiaries.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**4. FIXED ASSET INVESTMENTS (continued)**

**INDIRECT SUBSIDIARY UNDERTAKINGS**

The following were indirect subsidiary undertakings of the Company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>	<b>Registered office address</b>
Cardpoint GmbH	Ordinary	100%	ATMs operations	Kornmarkt 2-3, 54290 Trier, Germany
New Wave ATM Installations Limited	Ordinary	100%	Installation of ATMs	9th Floor 5 Merchant Square, London, England, W2 1BQ

**5. CREDITORS: amounts falling due within one year**

	<b>2022 £000</b>	<b>2021 £000</b>
Amounts due to group undertakings	<b>56,250</b>	<b>56,250</b>
	<b><u>56,250</u></b>	<b><u>56,250</u></b>

The intergroup balance is repayable on demand.  
Amounts owed to group undertakings are non-interest bearing balances.

**6. SHARE CAPITAL**

	<b>2022 £000</b>	<b>2021 £000</b>
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
116,071,836 - Ordinary shares of £0.05 each	<b><u>5,804</u></b>	<b><u>5,804</u></b>
1- Deferred share of £0.05 each	<b><u>-</u></b>	<b><u>-</u></b>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**7. STAFF NUMBER AND COSTS**

Directors remuneration was £703,280 (2021: Nil\*) during the period. Certain directors who served during the year are also directors of other group companies, and are remunerated by those companies. The total amount of remuneration that the directors are getting for the Group services is based on an estimate of the time spent by each director on each of the companies within the Group. The remuneration of the directors of the Company is disclosed in the financial statements of companies of the Group, based on time spent analysis. Time spent by the Directors on this entity is not significant, but the above figure includes the allocation for subsidiaries as appropriate. This is being recorded and paid by a different entity in the Group.

\*Prior year comparison is based on entity specific allocation only and does not include subsidiary component.

**8. CONTROLLING PARTY**

The company's immediate parent undertaking is Cardtronics Holding LLC, a company incorporated in the USA, having registered office at 2711 Centerville Road, Suite 400, Wilmington, De 19808, United States. The ultimate parent undertaking was NCR Corporation as of 31 December 2022, a company incorporated in the US, having a registered office at 864 Spring St NW, Atlanta, GA 30308, United States. For financial year ending 31 December 2022, the largest and smallest group to consolidate these financial statements is NCR Corporation.

**9. SUBSEQUENT EVENTS**

NCR Corporation, the ultimate parent company, announced in September 2022 that it planned to split into two separately traded groups, with subsequently announced names of 'NCR Voyix' and 'NCR Atleos'. This split was approved by the NCR board on 15 September 2023 and completed on 16 October 2023. The separation is focused on market segmentation of the global business between a 'Digital Commerce Company' and an 'ATM Company'. At the date of the signing of these financial statements there has been no notable impact from this business change event on the parent, subsidiaries, assets, nor liabilities of the entity concerned. Further information and updates can be obtained via: <https://www.ncr.com/company/ncr-separation-updates>.