

Registration number: 05094462

# Castlecare Group Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 July 2022 to 31 August 2022

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**Castlecare Group Limited**

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## **Castlecare Group Limited**

### **Company Information**

<b>Directors</b>	Ryan D Jervis Trevor M Torrington
<b>Registered office</b>	The Forge Church Street West Woking Surrey GU21 6HT

## Castlecare Group Limited

### Strategic Report for the Period from 1 July 2022 to 31 August 2022

The Directors present their report for the period from 1 July 2022 to 31 August 2022.

#### Fair review of the business

The Company is part of a Group that delivered high-quality specialist services to meet the needs of a wide spectrum of young people, families, Local Authorities, and communities during the period.

Given the nature of the business, the Company's Directors are of the opinion that analysis using key performance indicators is not necessary for understanding of the development, performance, or position of the business. The development, performance, and position of Aspris Holdco Limited, an intermediate parent of the company, is discussed in the Group's financial statements which includes the Company and does not form part of this report.

The results for the period are set out in the Profit and Loss Account on page 5 and the position of the Company as at the period end is set out in the Balance Sheet on page 7.

Given the straightforward nature of the business, the Directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business. The development, performance and position of Aspris Holdco Limited, an intermediate parent of the Company, is discussed in the Group's financial statements which includes the company and does not form part of this report.

#### Principal risks and uncertainties

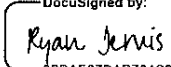
From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. Accordingly, the principal risks and uncertainties of Aspris Holdco Limited, which include those of the Company, are discussed in the Group's financial statements which do not form part of this report.

#### Section 172(1) statement

The following Section 172 statement, which is required by the Companies Act 2006, describes how the Directors have had regard to the matters set out in s172 (1a to 1f) including key decisions and matters that are of strategic importance to the Company. The Directors, in line with their duties under s172 of the Companies Act 2006, act in a way they consider, in good faith would be most likely to promote the success of the Company for the benefit of its members as a whole, and in doing so have regard to a range of matters when making decisions for the long term.

From the perspective of the Company, decisions and policies relating to s172 are determined at Group level and applied to the Company, where relevant, by the Directors. Accordingly, further details in relation to how the Directors have engaged with suppliers, customers, employees and other stakeholders are included in the financial statements of Aspris Holdco Limited, an intermediate parent of the company, which includes the Company and does not form part of this report.

Approved by the board on 3 May 2023 and signed on its behalf by:

DocuSigned by:  
  
.....8BBAE87DAD7D4C8.....  
Ryan D Jarvis  
Director

## **Castlecare Group Limited**

### **Directors' Report for the Period from 1 July 2022 to 31 August 2022**

The Directors present their report and the unaudited financial statements for the period from 1 July 2022 to 31 August 2022.

This report should be read in conjunction with the strategic report on page 2.

The company has chosen in accordance with section 414C(ii) of the companies Act 2006 to set out in the strategic report the following which the Directors' believe to be of strategic importance:

- Business review.
- Principal risks and uncertainties; and
- Statements in relation to how Directors' have engaged with employees, suppliers, customers and others in a business relationship with the Company.

#### **Principal activity**

The principal activity of the company is to act as a holding company.

#### **Directors' of the Company**

The Directors, who held office during the period, were as follows:

Ryan D Jervis

Trevor M Torrington

#### **Dividend**

The Directors do not recommend the payment of a final dividend (18mths to 30 June 2022: £nil). No dividends were paid during the period (18mths to 30 June 2022: £nil).

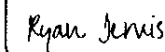
#### **Financial instruments**

The Company is exposed to financial risks in the form of credit, interest and liquidity risks which arise in the normal course of business. The Directors monitor the risks in order to limit the adverse effects on the financial performance, however this is integrated with the risks of the Group and not managed separately. Accordingly, the financial risk management policies of Aspris Holdco Limited, which include those of the Company, are discussed in the Group's financial statements which do not form part of this report.

#### **Future developments**

The Company will continue its current activities and will support the specialist education and care services provided by other Aspris Holdco Limited Group companies.

Approved by the board on 3 May 2023 and signed on its behalf by:

DocuSigned by:  
  
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Ryan D Jervis  
Director

## **Castlecare Group Limited**

### **Statement of Directors' Responsibilities**

The Directors acknowledge their responsibilities 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). 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 FRS 101 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 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.

## Castlecare Group Limited

### Profit and Loss Account for the Period from 1 July 2022 to 31 August 2022

		2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
	Note		
Turnover		-	-
Operating profit/(loss)		-	-
Profit/(loss) before tax		-	-
Tax on profit	6	6	13
Profit for the period		6	13

The above results were derived from continuing operations.

**Castlecare Group Limited**

**Statement of Comprehensive Income for the Period from 1 July 2022 to 31 August 2022**

	<b>2 months to 31 August 2022 £ 000</b>	<b>18 months to 30 June 2022 £ 000</b>
Profit for the period	<u>6</u>	<u>13</u>
Total comprehensive income for the period	<u><u>6</u></u>	<u><u>13</u></u>

**Castlecare Group Limited**  
**(Registration number: 05094462)**  
**Balance Sheet as at 31 August 2022**

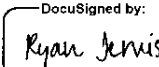
		<b>31 August 2022 £ 000</b>	<b>30 June 2022 £ 000</b>
	<b>Note</b>		
<b>Fixed assets</b>			
Intangible assets	7	119	119
Investments	8	17,988	17,988
		<u>18,107</u>	<u>18,107</u>
<b>Current assets</b>			
Tax asset		20	13
<b>Creditors: Amounts falling due within one year</b>	9	<u>(2,482)</u>	<u>(2,481)</u>
<b>Net current liabilities</b>		<u>(2,462)</u>	<u>(2,468)</u>
<b>Net assets</b>		<u>15,645</u>	<u>15,639</u>
<b>Capital and reserves</b>			
Called up share capital	10	17,361	17,361
Share premium reserve		1,077	1,077
Capital redemption reserve		2	2
Retained earnings		<u>(2,795)</u>	<u>(2,801)</u>
Shareholders' funds		<u>15,645</u>	<u>15,639</u>

For the financial period ending 31 August 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the board on 3 May 2023 and signed on its behalf by:

DocuSigned by:  
  
 .....8BBAE87DA0704C8.....  
 Ryan D Jarvis  
 Director

**Castlecare Group Limited****Statement of Changes in Equity for the Period from 1 July 2022 to 31 August 2022**

	<b>Share capital £ 000</b>	<b>Share premium £ 000</b>	<b>Capital redemption reserve £ 000</b>	<b>Retained earnings £ 000</b>	<b>Total £ 000</b>
At 1 July 2022	17,361	1,077	2	(2,801)	15,639
Profit for the period	-	-	-	6	6
Total comprehensive income	-	-	-	6	6
At 31 August 2022	17,361	1,077	2	(2,795)	15,645

	<b>Share capital £ 000</b>	<b>Share premium £ 000</b>	<b>Capital redemption reserve £ 000</b>	<b>Retained earnings £ 000</b>	<b>Total £ 000</b>
At 1 January 2021	17,361	1,077	2	(2,814)	15,626
Profit for the period	-	-	-	13	13
Total comprehensive income	-	-	-	13	13
At 30 June 2022	17,361	1,077	2	(2,801)	15,639

The notes on pages 9 to 16 form an integral part of these financial statements.

## **Castlecare Group Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales and domiciled in United Kingdom.

The address of its registered office is:

The Forge  
Church Street West  
Woking  
Surrey  
GU21 6HT  
England

These financial statements were authorised for issue by the board on 3 May 2023.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

The financial statements are presented in sterling, rounded to the nearest thousand.

##### **Summary of disclosure exemptions**

In these financial statements, the Company has taken advantage of the disclosure exemptions available under FRS 101 in relation to share-based payment, business combinations, non-current assets held for sale, financial instruments, fair value measurements, capital management, revenue from contracts with customers, presentation of comparative period reconciliations for share capital, tangible fixed assets, intangible assets and investment property, presentation of a cash-flow statement, the effects of new standards not yet effective, impairment of assets and disclosures in respect of the compensation of key management personnel and of transactions entered into between two or more members of a group.

##### **Disclosure of long or short period**

The financial statements cover a 2-month reporting period to 31 August 2022, to align the company reporting date with that of the Group. The comparative amounts presented are for an 18-month reporting period and not entirely comparable.

##### **Going concern**

The financial statements have been prepared on a going concern basis (note 3).

## **Castlecare Group Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022**

#### **Exemption from preparing group accounts**

The financial statements contain information about Castlecare Group Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Aspris Holdco Limited, a company incorporated in United Kingdom.

#### **Changes in accounting policy**

None of the standards, interpretations and amendments effective for the first time from 1 July 2022 have had a material effect on the financial statements.

#### **Tax**

The tax expense for the period comprises current 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.

#### **Intangible assets**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less any accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date.

Goodwill is not subject to amortisation but is tested for impairment.

Negative goodwill arising on an acquisition is recognised directly in the profit and loss account. On disposal of a subsidiary or a jointly controlled entity, the attributable amount of goodwill is included in the determination of the profit or loss recognised in the profit and loss account on disposal.

#### **Investments**

Investments in securities are classified on initial recognition as available-for-sale and are carried at fair value, except where their fair value cannot be measured reliably, in which case they are carried at cost, less any impairment.

Unrealised holding gains and losses other than impairments are recognised in other comprehensive income. On maturity or disposal, net gains and losses previously deferred in accumulated other comprehensive income are recognised in income.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

## **Castlecare Group Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022**

#### **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.

#### **3 Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of certain financial assets, liabilities, income and expenses.

The critical estimates and assumptions are explained in more detail below:

#### **Going concern**

There are necessary estimates and judgments in the Director's assessment of going concern. The Directors' have considered these estimates and judgments in the going concern assessment of Aspris Holdco Limited, which includes those relating to this company, and disclosed in the Group's financial statements.

#### **4 Staff costs**

Excluding the 2 Directors (18 mths to 30 June 2022: 2), there were no employees (18 months to 30 June 2022: none) during the period.

#### **5 Directors' remuneration**

The costs relating to the Directors' services during the period were borne by Aspris Children's Services, a fellow Group company. No amounts (18 months to 30 June 2022: £nil) have been recharged to the company in respect of the Directors' services and the Directors do not believe that it is practical to allocate these costs between Group companies.

## Castlecare Group Limited

### Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

#### 6 Income tax

Tax charged/(credited) in the profit and loss account

	2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
<b>Current taxation</b>		
UK corporation tax	<u>(6)</u>	<u>(13)</u>

The tax on profit before tax for the period is the same as the standard rate of corporation tax in the UK (2022 - the same as the standard rate of corporation tax in the UK) of 19% (2022 - 19%).

The differences are reconciled below:

	2 months to 31 August 2022 £ 000	18 months to 30 June 2022 £ 000
Profit/(loss) before tax	<u>-</u>	<u>-</u>
Corporation tax at standard rate	-	-
Increase from tax losses for which no deferred tax asset was recognised	<u>(6)</u>	<u>(13)</u>
Total tax credit	<u>(6)</u>	<u>(13)</u>

As a result of the Finance Bill 2021 the rates of income tax has increased from 19% to 25% for the period beginning April 2023.

## **Castlecare Group Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022**

During the ordinary course of business there are transactions and calculations for which the ultimate tax determination is uncertain, as a result the company recognises tax liabilities/assets based on estimates of whether taxes and interest will be due.

Relief for trading losses and other amounts eligible for relief from corporation tax may be surrendered by a company which is a member of a group of companies and, on the making of a claim by another company which is a member of the same group, may be allowed to the claimant company by way of a relief from corporation tax called "group relief". It is the intention that the loss incurred during the year will be group relieved to another group company. As yet the receiving company is undetermined and as such a Group Relief Asset is held for the amount due.

The company believes that this amount is adequate for all open years based on its assessment of many factors included past experience and interpretation of tax law.

There are no material uncertain tax provisions which exist as of 31 August 2022. This assessment relies on estimates and assumptions and may involve a series of complex judgments about future events, to the extent that the final tax outcome of these matters maybe different than the determination made.

## Castlecare Group Limited

### Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

#### 7 Intangible assets

	Goodwill £ 000	Total £ 000
<b>Cost or valuation</b>		
At 1 July 2022	<u>119</u>	<u>119</u>
At 31 August 2022	<u>119</u>	<u>119</u>
<b>Carrying amount</b>		
At 31 August 2022	<u><u>119</u></u>	<u><u>119</u></u>
At 30 June 2022	<u><u>119</u></u>	<u><u>119</u></u>

The Company tests goodwill annually for impairment, or more frequently if there is an indication that goodwill might be impaired. The recoverable amount is determined from either value in use or fair value less costs to sell calculations. No reasonably likely changes in underlying assumptions would result in a material impairment charge.

#### 8 Investments

<b>Subsidiaries</b>	<b>£ 000</b>
<b>Cost or valuation</b>	
At 1 July 2022	<u>18,013</u>
At 31 August 2022	<u>18,013</u>
<b>Provision</b>	
At 1 July 2022	<u>25</u>
At 31 August 2022	<u>25</u>
<b>Carrying amount</b>	
At 31 August 2022	<u><u>17,988</u></u>

## Castlecare Group Limited

### Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

Details of the subsidiaries as at 31 August 2022 are as follows:

Name of subsidiary	Principal activity	Registered office	Holding	Proportion of ownership interest and voting rights held	
				31 August 2022	30 June 2022
Castlecare Holdings Limited*	Holding company	United Kingdom	Ordinary	100%	100%
Quantum Care (UK) Limited*	Childcare and education services	United Kingdom	Ordinary	100%	100%
Castle Homes Limited	Childrens and education services	United Kingdom United Kingdom	Ordinary	100%	100%
Castle Homes Care Limited	Children and education services	United Kingdom	Ordinary	100%	100%
Rothcare Estates Limited	Children and education services	United Kingdom	Ordinary	100%	100%
Castlecare Education Limited	Children and education services	United Kingdom	Ordinary	100%	100%
Castlecare Cymru Limited	Children and education services	United Kingdom	Ordinary	100%	100%

\*indicates directly held subsidiary.

The registered address of each subsidiary is: The Forge, Church Street West, Woking, Surrey, England, GU21 6HT

#### 9 Creditors: amounts falling due within one year

	31 August 2022	30 June 2022
	£ 000	£ 000
Amounts due to related parties	2,482	2,481

Amounts due to related parties are unsecured, repayable on demand and interest is charged at market rate and adjusted for on a Group basis.

## Castlecare Group Limited

### Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 August 2022

#### 10 Share capital

##### Allotted, called up and fully paid shares

	31 August 2022		30 June 2022	
	No. 000	£ 000	No. 000	£ 000
Ordinary shares of £0.01 each	1,735,297	17,353	1,735,297	17,353
A Ordinary shares of £0.01 each	823	8	823	8
	<u>1,736,120</u>	<u>17,361</u>	<u>1,736,120</u>	<u>17,361</u>

#### 11 Parent and ultimate parent undertaking

The company's immediate parent is Aspris Children's Services Limited.

The ultimate parent is Waterland Private Equity Investments B.V.

The most senior parent entity producing publicly available financial statements is Aspris Holdco Limited. These financial statements are available upon request from The Forge, Church Street West, Woking, Surrey, GU21, 6HT, England

The ultimate controlling party is Waterland Private Equity Investments B.V.

##### Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated is Aspris Holdco Limited, incorporated in England and Wales.

The address of Aspris Holdco Limited is:

The Forge, Church Street West, Woking, Surrey, GU21, 6HT

Aspris Holdco Limited is also the parent of the smallest group in which these financial statements are consolidated.