

Registered number: 08743498



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**CENTIGEN FACILITIES MANAGEMENT LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**



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# **CENTIGEN FACILITIES MANAGEMENT LIMITED**

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## **CENTIGEN FACILITIES MANAGEMENT LIMITED**

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### **COMPANY INFORMATION**

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<b>Directors</b>	Mr Stephen Pippard Mr Neil Sutherland Mr Tim Sharpe
<b>Company secretary</b>	Carol Dover
<b>Registered number</b>	08743498
<b>Registered office</b>	Rivers Meet Cleeve Mill Lane Newent Gloucestershire GL18 1DS
<b>Auditor</b>	Mazars LLP Chartered Accountants & Statutory Auditor 90 Victoria Street Bristol BS1 6DP

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# CENTIGEN FACILITIES MANAGEMENT LIMITED

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## DIRECTORS' REPORT

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The directors present their report and the financial statements for the year ended 31 March 2021.

### Directors' responsibilities statement

The directors are responsible for preparing 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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company financial statements and then apply them consistently;
- make judgments and accounting 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; 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.

### Principal Activities

The principal activities of the Company are grounds maintenance, property clearance, commercial cleaning and an estate/lettings agency.

### Review of the Business and Future Developments

The Company's performance in 2020/21 declined relative to the previous year due to the Covid-19 pandemic limiting the ability to deliver facilities maintenance services during restrictions. For 2021/22 the focus will be on stabilising the position and consolidating all activities and focussing on expenditure controls.

As from 1 July 2021 Centigen TRH Facilities Management transferred its assets and liabilities into Centigen Facilities Management Ltd. These assets will be engaged in delivering maintenance, grounds maintenance, property clearance and commercial cleaning for Two Rivers Housing, the ultimate parent.

### Coronavirus

During the 2020/21 financial year, the company, alongside the rest of the UK, has been responding to the impact of the coronavirus and the associated COVID-19 pandemic.

For a large proportion of the year, much of the company's operational focus shifted to ensuring essential services could be maintained wherever possible whilst keeping our customers and employees safe and in line with government guidance and regulations.

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# CENTIGEN FACILITIES MANAGEMENT LIMITED

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## DIRECTORS' REPORT

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Although the effect of the coronavirus did not materially impact the financial result for 2020/21, with a small loss being reported, the ongoing operational, strategic and financial impact of coronavirus has impacted how the company operates and manages short and medium term risk over the years ahead.

### **Risk management and political uncertainty**

The Board has continued to monitor the risk and exposures that may arise following the UK leaving the EU due to Brexit and reviews on a regular basis the controls that have been implemented to mitigate against this. Stress testing has been undertaken and specific actions have been identified should the exposures crystallise which would permit corrective action to be undertaken leaving the organisation in a sustainable position.

In response to the Covid-19 pandemic, the Group Board approved an assurance framework which permits it to monitor the financial and operational impact of the pandemic on the organisation and the controls in place to mitigate against these.

The Group Corporate Plan has been revised, combining the finances of Centigen TRH Facilities Management Ltd as well as the existing activities of Centigen Facilities Management Ltd. The business assets transfer has enabled the combined entity to set a robust budget and business plan which will facilitate the repayment of the intracompany loan.

### **Directors' Indemnity**

The Company's Articles of Association provide, subject to the provisions of UK legislation, an indemnity for directors and officers of the Company in respect of liabilities they may incur in the discharge of their duties or in the exercise of their powers, including any liabilities relating to the defence of any proceedings brought against them which relate to anything done or omitted, or alleged to have been done or omitted, by them as officers or employees of the Company.

Appropriate directors' and officer's liability insurance cover is in place in respect of all of the Company's directors.

### **Results and dividends**

The loss for the year, after taxation, amounted to £8k (2020 – profit £2k). The Directors do not recommend the payment of a dividend.

### **Directors**

The directors who served during the year were:

Mr Stephen Pippard  
Mr Neil Sutherland  
Mr Tim Sharpe

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# **CENTIGEN FACILITIES MANAGEMENT LIMITED**

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## **DIRECTORS' REPORT**

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### **Disclosure of information to the auditor**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### **Post balance sheet events**

Another Two Rivers Housing subsidiary, Centigen TRH Facilities Management, ceased trading on 30 June 2021 and transferred all of its assets and liabilities into Centigen Facilities Management Ltd.

### **Auditors**

The external audit was retendered in 2021 and the preferred bidder will be proposed for appointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by Part 15 of the Companies Act 2006.

This report was approved by the board on 28th July 2021 and signed on its behalf

**Carol Dover**  
Secretary



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# **CENTIGEN FACILITIES MANAGEMENT LIMITED**

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## **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CENTIGEN FACILITIES MANAGEMENT LIMITED**

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### **Opinion**

We have audited the financial statements of Centigen Facilities Management Limited (the 'company') for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity 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, FRS 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 31 March 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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**

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. In connection with our audit of the financial statements, 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 or a material misstatement of the other information. 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.

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## **CENTIGEN FACILITIES MANAGEMENT LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CENTIGEN FACILITIES MANAGEMENT LIMITED**

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We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

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

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Strategic Report.

#### **Responsibilities of Directors**

As explained more fully in the directors' responsibilities statement set out 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 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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## **CENTIGEN FACILITIES MANAGEMENT LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CENTIGEN FACILITIES MANAGEMENT LIMITED**

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the UK tax legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud and money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the directors and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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## **CENTIGEN FACILITIES MANAGEMENT LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CENTIGEN FACILITIES MANAGEMENT LIMITED**

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#### **Use of the audit 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.

Richard Bott  
(Senior Statutory Auditor)  
for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor  
90 Victoria Street  
Bristol  
BS1 6DP  
Date: Sep 17, 2021



Richard Bott (Sep 17, 2021 11:43 GMT+1)

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## CENTIGEN FACILITIES MANAGEMENT LIMITED

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### STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2021

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	Note	2021 £'000	2020 £'000
Turnover	3	174	230
Cost of sales		(137)	(177)
<b>Gross profit</b>		<b>37</b>	<b>53</b>
Administrative expenses		(30)	(32)
<b>Operating profit</b>	<b>4</b>	<b>7</b>	<b>21</b>
Interest and financing costs	6	(15)	(19)
<b>Profit/(Loss) before tax</b>		<b>(8)</b>	<b>2</b>
Taxation	7	-	-
<b>Profit/(Loss) for the year</b>		<b>(8)</b>	<b>2</b>
Other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		<b>(8)</b>	<b>2</b>

The notes on pages 12 to 21 form part of these financial statements.

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**CENTIGEN FACILITIES MANAGEMENT LIMITED**  
**REGISTERED NUMBER: 08743498**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

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	Note	2021 £'000	2020 £'000
<b>Fixed Assets</b>			
Intangible assets	8	-	-
Tangible assets	9	2	1
		2	1
<b>Current assets</b>			
Debtors	10	28	33
Cash and cash equivalents	11	14	22
		42	55
Creditors: Amounts falling due within one year	12	(715)	(719)
<b>Net current liabilities</b>		(673)	(664)
<b>Total assets less current liabilities</b>		(671)	(663)
<b>Net liabilities</b>		(671)	(663)
<b>Capital and reserves</b>			
Share capital	13	-	-
Revenue reserve		(671)	(663)
<b>Total reserves</b>		(671)	(663)

These accounts have been prepared in accordance with the small companies' regime.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 28th July 2021:

  
Neil Sutherland (Sep 8, 2021 14:32 GMT+1)

**Mr Neil Sutherland**  
Director

The notes on pages 12 to 21 form part of these financial statements.

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# CENTIGEN FACILITIES MANAGEMENT LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

Centigen Facilities Management Limited (the Company) is a limited company incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business are as disclosed on the company information page of these financial statements.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling which is also the Company's functional currency.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

#### 1.2 Going Concern

The company's current financial position is set out in the Directors' Report. The company's forecasts and projections have been subject to robust stress testing and considering the predicted financial implications of COVID-19, show that the company should be able to operate within the level of its current facilities.

The Company meets its day to day working capital requirements by utilising the financial support of Two Rivers Housing Limited. The directors have received an undertaking from Two Rivers Housing Limited that sufficient finance will be available to meet obligations as they fall due for a period of no less than twelve months from the date of signing these financial statements.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The following principal accounting policies have been applied:

#### 1.3 Financial Reporting Standard 102 - Reduced Disclosure Exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 102:

- the requirements of section 7: Statement of Cash Flows
- the requirements of section 3/11: Financial Instruments Disclosures
- the requirements of section 33: Related Party Disclosures

#### 1.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

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# CENTIGEN FACILITIES MANAGEMENT LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

### 1.5 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed five years.

The estimated useful lives range as follows:

Computer Software	-	5	years
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### 1.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Plant & machinery	- 3-5 years
Fixtures & fittings	- 3-5 years
Office equipment	- 3-5 years
Computer equipment	- 3-5 years
Motor vehicles	- 5 years

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# CENTIGEN FACILITIES MANAGEMENT LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of Comprehensive Income.

### 1.7 Operating leases: Lessee

Rentals paid under operating leases are charged to the profit or loss on a straight-line basis over the period of the lease.

### 1.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### 1.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### 1.10 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- i) at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- i) at cost less impairment for all other investments.

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## CENTIGEN FACILITIES MANAGEMENT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

#### **1.11 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### **1.12 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### **1.13 Pensions**

##### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payments obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

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# CENTIGEN FACILITIES MANAGEMENT LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 2. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements in conformity with generally accepted accounting principles requires the directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results in the future could differ from those estimates. In this regard, the Directors believe that the critical accounting policies where judgements or estimations are necessarily applied are summarised below:

#### *Depreciation and residual values*

The directors have reviewed the asset lives and associated residual values of all fixed asset classes, and in particular, the useful economic life and residual values of fixtures and fittings, and have concluded that asset lives and residual values are appropriate.

#### *Provisions and accruals*

Management bases its judgements on the circumstances relating to each specific event and upon currently available information. However, given the inherent difficulties in estimating liabilities in these areas, it can't be guaranteed that additional costs will not be incurred beyond the amounts accrued.

#### *Impairment of trade debtors*

An estimate of the collectible amount of trade debtors is made when collection of the full amount is no longer probable. For individually significant amounts, this estimation is performed on an individual basis. Amounts which are not individually significant, but which are past due, are assessed collectively and a provision applied according to the length of time past due, based on historical recovery rates.

### 3. Activities

The turnover, pre-tax result and net liabilities are attributable to the principal activity. The whole of the turnover and results before taxation are as a result of the Company's continuing operations. Turnover comprises revenue recognised in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

The Company operates wholly in the United Kingdom.

### 4. Operating Loss

The operating loss is stated after charging:

	2021 £'000	2020 £'000
Depreciation of tangible fixed assets	1	3
Amortisation of intangible fixed assets	-	3
Fees payable to the auditors and its associates for:		
Audit fees	3	3
Other services	2	2
Defined contribution pension cost	2	3
Operating lease rentals	7	12

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## CENTIGEN FACILITIES MANAGEMENT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 5. Employees

	2021 £'000	2020 £'000
Salaries	87	106
Social security costs	7	8
Pension	2	3
	96	117

The average monthly number of employees, including directors, during the year was as follows:

	2021 No.	2020 No.
Administration	1	1
Operatives	3	6
	4	7

#### 6. Finance costs

	2021 £'000	2020 £'000
Other loan interest payable to Group companies	15	19

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## CENTIGEN FACILITIES MANAGEMENT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 7. Taxation

	2021 £'000	2020 £'000
<b>Corporation Tax</b>		
Current tax on profit or loss for the year	-	-
Adjustments in respect of previous periods	-	-
	-	-
	-	-
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
<b>Taxation on profit/(loss) on ordinary activities</b>		
Profit /(loss) on ordinary activities before tax	(8)	2
Standard rate of corporation tax		
Profit /(loss) on ordinary activities before tax multiplied by standard rate of corporation tax in the UK	(2)	-
Factors affecting tax charge for the year:		
Deferred tax not recognised	-	-
Changes in rate of tax	-	-
Non-taxable charitable activities (gift aid)	-	-
Unrelieved tax losses carried forward	2	-
Total tax charge for the year	-	-

# CENTIGEN FACILITIES MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 8. Intangible fixed assets

	Computer Software £'000	Total £'000
<b>Cost</b>		
At 1 April 2020	14	14
Additions	-	-
Disposals	(14)	(14)
At 31 March 2021	-	-
<b>Depreciation</b>		
At 1 April 2020	14	14
Charge for the year	-	-
Disposals	(14)	(14)
At 31 March 2021	-	-
<b>Net book value</b>		
At 31 March 2021	-	-
At 31 March 2020	-	-

### 9. Tangible fixed assets

	Plant and machinery £'000	Fixtures and fittings £'000	Computer equipment £'000	Total £'000
<b>Cost</b>				
At 1 April 2020	6	8	1	15
Additions	-	-	3	3
Disposals	(2)	-	-	(2)
At 31 March 2021	6	8	4	16
<b>Amortisation</b>				
At 1 April 2020	5	8	1	14
Charge for the year	1	-	1	2
Disposals	(2)	-	-	(2)
At 31 March 2021	4	8	2	13
<b>Net book value</b>				
At 31 March 2021	-	-	2	2
At 31 March 2020	1	-	-	1

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## CENTIGEN FACILITIES MANAGEMENT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 10. Debtors

	2021 £'000	2020 £'000
Trade debtors	22	17
Amounts owed by Group undertakings	-	7
Other debtors	6	6
Prepayments and accrued income	-	3
	28	33

#### 11. Cash and cash equivalents

	2021 £'000	2020 £'000
Cash and cash equivalents	14	22

#### 12. Creditors: Amounts falling due within one year

	2021 £'000	2020 £'000
Trade creditors	2	3
Amounts owed to Group undertakings	702	712
Other taxation and social security	4	4
Accruals and deferred income	7	-
	715	719

#### 13. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
1 - Ordinary shares share of £1	1	1

The shares provide the right to vote at general meetings and receive distributions from the company.

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## CENTIGEN FACILITIES MANAGEMENT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 14. Commitments under operating leases

At 31 March 2021 the Company had the following minimum future lease payments under non-cancellable operating leases

	2021 £'000	2020 £'000
Less than 1 year	6	7
Between 2 and 5 years	-	5
	6	12

#### 15. Ultimate Parent Undertaking

The Company is a wholly owned subsidiary of Two Rivers Housing a registered provider of social housing registered under the Companies Act 2006.

The largest and smallest group in which the results of the Company are consolidated is that headed by Two Rivers Housing. The consolidated financial statements of this group may be obtained from the registered office of Two Rivers Housing.