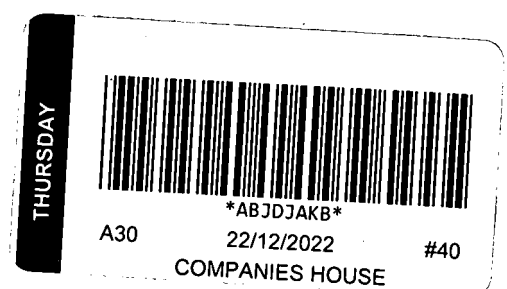


**COMPANY REGISTRATION NUMBER: 09359696**

**Springfield Healthcare (Seacroft Green) Limited**

**Financial statements**

**3 April 2022**



# **Springfield Healthcare (Seacroft Green) Limited**

## **Financial statements**

**period from 29 March 2021 to 3 April 2022**

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# **Springfield Healthcare (Seacroft Green) Limited**

## **Officers and professional advisers**

### **The board of directors**

Mr G S Lee  
Mr T R Jackson  
Mr P R Phillips

### **Registered office**

2 Fusion Court  
Aberford Road  
Garforth  
Leeds  
West Yorkshire  
LS25 2GH

### **Auditor**

Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

# **Springfield Healthcare (Seacroft Green) Limited**

## **Strategic report**

### **period from 29 March 2021 to 3 April 2022**

The directors present their strategic report for the company for the period ended 3 April 2022.

#### **Review of the business in the period**

The principal activity of the company during the period was that of the provision of nursing care for the elderly and working age adults.

The Seacroft Green Care Centre opened in February 2017, with a registered occupancy level of 76 care beds. The state of the art Leeds home offers nursing and respite care in addition to provision for adults with high care and complex medical needs.

In June 2021 the home was awarded an overall "Requires Improvement" by the Care Quality Commission.

The business has made an operating profit before depreciation of £724,613 (2021 - £760,505).

#### **Position of the company's business at the end of the period**

The Balance Sheet demonstrates the significant asset in the business, being the property and fittings. The net liabilities of the company increased to £1,613,666 (2021 - £1,591,631) as a result of the net loss in the year.

In the next financial year, focus will be on the continued delivery of high-quality care to our residents. The Operations team will continue to work closely with regulatory bodies, such as Care Quality Commission (CQC), and local councils, to meet appropriate standards, with the current trading performance and occupancy levels expected to continue.

#### **Principal risks and uncertainties facing the business**

The Covid-19 pandemic has continued to impact our residents, staff and the home throughout the year through outbreaks and the resulting closure of communities and home to visitors and new residents. Thanks to the rollout of the Covid vaccine the virus does not pose the same level of risk to our residents health as it initially had. The Springfield Group's board and Infection Prevention Team will continue to work to protect our residents, visitors and staff in order to mitigate the risks associated with Covid-19.

Whilst there is uncertainty as to the future impact of Covid-19, the Group continues to have strong relationships with both its bankers and institutional investor, the Business Growth Fund, allowing the directors to be confident that support would be provided should it be necessary as a result of the impact of Covid-19 variants or further outbreaks.

The care sector faces increased pressures to recruit and retain quality care staff resulting from strong competition for new employees amongst competing sectors compounded by the impact of Brexit and the cost of living crisis. This has resulted in an increasing reliance on agency staff. The company and Group are attempting to mitigate this risk through higher remuneration of care staff as well as improved benefits and incentives.

Wage inflation and the impact of the National Living Wage increase in April 2022 and future increases will have a significant impact on payroll costs for the business and throughout the sector.

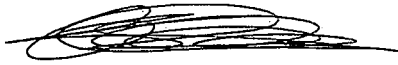
The Company and the Springfield Group remains committed to achieving the highest standard of quality within all of its care homes.

# **Springfield Healthcare (Seacroft Green) Limited**

## **Strategic report** *(continued)*

**period from 29 March 2021 to 3 April 2022**

This report was approved by the board of directors on 14 December 2022 and signed on behalf of the board by:



Mr G S Lee  
Director

Registered office:  
2 Fusion Court  
Aberford Road  
Garforth  
Leeds  
West Yorkshire  
LS25 2GH

# **Springfield Healthcare (Seacroft Green) Limited**

## **Directors' report**

### **period from 29 March 2021 to 3 April 2022**

The directors present their report and the financial statements of the company for the period ended 3 April 2022.

#### **Directors**

The directors who served the company during the period were as follows:

Mr G S Lee  
Mr T R Jackson  
Mr P R Phillips

The Seacroft Green Care Centre opened in February 2017, with a registered occupancy level of 76 care beds. The state of the art Leeds home offers nursing and respite care in addition to provision for adults with high care and complex medical needs.

#### **Dividends**

The directors do not recommend the payment of a dividend.

#### **Disclosure of information in the strategic report**

The Company has chosen in accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 to set out in the company's strategic report information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the strategic report, directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

#### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

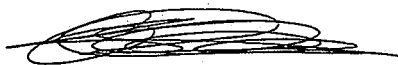
- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of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

# **Springfield Healthcare (Seacroft Green) Limited**

## **Directors' report** *(continued)*

**period from 29 March 2021 to 3 April 2022**

This report was approved by the board of directors on 14 December 2022 and signed on behalf of the board by:



Mr G S Lee  
Director

Registered office:  
2 Fusion Court  
Aberford Road  
Garforth  
Leeds  
West Yorkshire  
LS25 2GH

# **Springfield Healthcare (Seacroft Green) Limited**

## **Independent auditor's report to the members of Springfield Healthcare (Seacroft Green) Limited**

**period from 29 March 2021 to 3 April 2022**

### **Opinion**

We have audited the financial statements of Springfield Healthcare (Seacroft Green) Limited (the 'company') for the period ended 3 April 2022 which comprise the statement of comprehensive income, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 3 April 2022 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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. 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.

We have nothing to report in this regard.

# **Springfield Healthcare (Seacroft Green) Limited**

## **Independent auditor's report to the members of Springfield Healthcare (Seacroft Green) Limited** *(continued)*

**period from 29 March 2021 to 3 April 2022**

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

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

- the information given in the strategic report and the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

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.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, 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.

# **Springfield Healthcare (Seacroft Green) Limited**

## **Independent auditor's report to the members of Springfield Healthcare (Seacroft Green) Limited** *(continued)*

**period from 29 March 2021 to 3 April 2022**

### **Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that compliance with might be fundamental to the company's ability to operate or to avoid a material penalty. We identified the following as those areas most likely to have such an effect: Care Quality Commission Regulations, employment law and health and safety.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and other management and inspection of regulatory and legal correspondence, if any.

We also considered the opportunities and incentives that may exist within the company for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of contract income and the override of controls by management.

Our audit procedures to respond to these risks included; enquiries of management and the Directors about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases and reviewing contracts and carrying out detailed substantive testing on income.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

## **Springfield Healthcare (Seacroft Green) Limited**

### **Independent auditor's report to the members of Springfield Healthcare (Seacroft Green) Limited** *(continued)*

**period from 29 March 2021 to 3 April 2022**

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Seaman BA, FCA, CIOT (Senior Statutory Auditor)

For and on behalf of  
Sagars Accountants Ltd  
Chartered accountants & statutory auditor  
Gresham House  
5-7 St Paul's Street  
Leeds  
LS1 2JG

14 December 2022

# Springfield Healthcare (Seacroft Green) Limited

## Statement of comprehensive income

period from 29 March 2021 to 3 April 2022

		Period from 29 Mar 21 to 3 Apr 22 £	Period from 30 Mar 20 to 28 Mar 21 £
	Note		
<b>Turnover</b>	4	4,407,155	3,955,807
Cost of sales		<u>(3,181,760)</u>	<u>(2,905,285)</u>
<b>Gross profit</b>		1,225,395	1,050,522
Administrative expenses		(861,000)	(765,460)
Other operating income	5	<u>137,230</u>	<u>251,330</u>
<b>Operating profit</b>	6	501,625	536,392
Interest payable and similar expenses	8	<u>(523,660)</u>	<u>(496,600)</u>
<b>(Loss)/profit before taxation</b>		(22,035)	39,792
Tax on (loss)/profit	9	<u>—</u>	<u>—</u>
<b>(Loss)/profit for the financial period and total comprehensive income</b>		<u>(22,035)</u>	<u>39,792</u>
<b>Retained losses at the start of the period</b>		<u>(1,591,731)</u>	<u>(1,631,523)</u>
<b>Retained losses at the end of the period</b>		<u>(1,613,766)</u>	<u>(1,591,731)</u>

All the activities of the company are from continuing operations.

The notes on pages 12 to 18 form part of these financial statements.

# Springfield Healthcare (Seacroft Green) Limited

## Statement of financial position

3 April 2022

	Note	3 Apr 22 £	28 Mar 21 £
<b>Fixed assets</b>			
Tangible assets	10	4,905,405	5,030,535
<b>Current assets</b>			
Stocks	11	8,100	8,100
Debtors	12	95,944	101,286
Cash at bank and in hand		22,826	218,982
		<u>126,870</u>	<u>328,368</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>(372,178)</u>	<u>(451,978)</u>
<b>Net current liabilities</b>		<u>(245,308)</u>	<u>(123,610)</u>
<b>Total assets less current liabilities</b>		<u>4,660,097</u>	<u>4,906,925</u>
<b>Creditors: amounts falling due after more than one year</b>	14	<u>(6,273,763)</u>	<u>(6,498,556)</u>
<b>Net liabilities</b>		<u>(1,613,666)</u>	<u>(1,591,631)</u>
<b>Capital and reserves</b>			
Called up share capital	16	100	100
Profit and loss account	17	<u>(1,613,766)</u>	<u>(1,591,731)</u>
<b>Shareholders deficit</b>		<u>(1,613,666)</u>	<u>(1,591,631)</u>

These financial statements were approved by the board of directors and authorised for issue on 14 December 2022, and are signed on behalf of the board by:

*Tim Jackson*

Mr T R Jackson  
Director

Company registration number: 09359696

The notes on pages 12 to 18 form part of these financial statements.

# Springfield Healthcare (Seacroft Green) Limited

## Notes to the financial statements

### period from 29 March 2021 to 3 April 2022

#### 1. General information

The principal activity of the company during the period was the provision of quality nursing care. The company is a private company limited by shares, registered in England and Wales (no 09359696). The address of the registered office is 2 Fusion Court, Aberford Road, Garforth, Leeds, LS25 2GH.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The company operates a weekly accounting calendar and this year the financial statements are for the 53 weeks to 3 April 2022 (last year 52 weeks to 28 March 2021).

##### Going concern

Forecasts have been prepared by the directors for the period to 31 March 2028 on a group basis.

The Group expected to generate losses in the early years of the developments and has structured its funding accordingly. The loan notes provided by BGF fall due after one year as does the majority of the interest due on those loans. In addition to the funding provided by BGF, the Group is supported by bank funding and has secured funding with Coutts & Co. and OakNorth Bank to support new developments.

The directors recognise that the future success of the group, including future funding needs for the new developments, is contingent on ensuring the highest quality of care. As described in the Strategic Report the Group continues to invest in its Operations team in order to deliver the highest quality of care at its existing and planned new homes.

The cash flow forecast together with the expected funding and income of its subsidiaries indicate that the group will have sufficient resources to fund the proposed developments and meet its liabilities as they fall due. Based on these forecasts the directors consider that the going concern basis of accounting is appropriate to the company.

##### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of SHG Care Villages Limited which can be obtained from 2 Fusion Court, Aberford Road, Garforth, Leeds, West Yorkshire, LS25 2GH. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.
- (d) Disclosures in respect of share-based payments have not been presented.
- (e) No disclosure has been given for the aggregate remuneration of key management personnel.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# Springfield Healthcare (Seacroft Green) Limited

## Notes to the financial statements *(continued)*

period from 29 March 2021 to 3 April 2022

### 3. Accounting policies *(continued)*

#### Revenue recognition

Turnover shown in the profit and loss accounts represents amounts invoiced during the year. Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, net of Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

# Springfield Healthcare (Seacroft Green) Limited

## Notes to the financial statements (continued)

### period from 29 March 2021 to 3 April 2022

#### 3. Accounting policies (continued)

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

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

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Turnover

Turnover arises from:

	Period from 29 Mar 21 to 3 Apr 22 £	Period from 30 Mar 20 to 28 Mar 21 £
Rendering of services	<u>4,407,155</u>	<u>3,955,807</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

#### 5. Other operating income

	Period from 29 Mar 21 to 3 Apr 22 £	Period from 30 Mar 20 to 28 Mar 21 £
Government grant income	<u>137,230</u>	<u>251,330</u>

#### 6. Operating profit

Operating profit or loss is stated after charging:

	Period from 29 Mar 21 to 3 Apr 22 £	Period from 30 Mar 20 to 28 Mar 21 £
Depreciation of tangible assets	<u>222,988</u>	<u>224,113</u>

# Springfield Healthcare (Seacroft Green) Limited

## Notes to the financial statements (continued)

### period from 29 March 2021 to 3 April 2022

#### 7. Staff costs

The average number of persons employed by the company during the period, including the directors, amounted to:

	3 Apr 22 No.	28 Mar 21 No.
Administrative staff	2	3
Number of care team	130	132
	<u>132</u>	<u>135</u>

The aggregate payroll costs incurred during the period, relating to the above, were:

	Period from 29 Mar 21 to 3 Apr 22 £	Period from 30 Mar 20 to 28 Mar 21 £
Wages and salaries	2,087,313	1,925,951
Social security costs	136,310	113,234
	<u>2,223,623</u>	<u>2,039,185</u>

#### 8. Interest payable and similar expenses

	Period from 29 Mar 21 to 3 Apr 22 £	Period from 30 Mar 20 to 28 Mar 21 £
Interest due to group undertakings	523,660	496,027
Other interest payable and similar charges	—	573
	<u>523,660</u>	<u>496,600</u>

Interest is charged on all group inter-company loans at market rate.

#### 9. Tax on (loss)/profit

##### Reconciliation of tax income

The tax assessed on the (loss)/profit on ordinary activities for the period is higher than (2021: lower than) the standard rate of corporation tax in the UK of 19% (2021: 19%).

	Period from 29 Mar 21 to 3 Apr 22 £	Period from 30 Mar 20 to 28 Mar 21 £
(Loss)/profit on ordinary activities before taxation	(22,035)	39,792
(Loss)/profit on ordinary activities by rate of tax	(4,187)	7,560
Effect of expenses not deductible for tax purposes	—	109
Effect of capital allowances and depreciation	16,639	13,414
Deferred tax not recognised	(12,452)	(21,083)
Tax on (loss)/profit	<u>—</u>	<u>—</u>

# Springfield Healthcare (Seacroft Green) Limited

## Notes to the financial statements (continued)

period from 29 March 2021 to 3 April 2022

### 10. Tangible assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 29 March 2021	5,238,423	625,047	5,863,470
Additions	–	97,858	97,858
<b>At 3 April 2022</b>	<b>5,238,423</b>	<b>722,905</b>	<b>5,961,328</b>
<b>Depreciation</b>			
At 29 March 2021	408,292	424,643	832,935
Charge for the period	104,769	118,219	222,988
<b>At 3 April 2022</b>	<b>513,061</b>	<b>542,862</b>	<b>1,055,923</b>
<b>Carrying amount</b>			
<b>At 3 April 2022</b>	<b>4,725,362</b>	<b>180,043</b>	<b>4,905,405</b>
At 28 March 2021	4,830,131	200,404	5,030,535

### 11. Stocks

	3 Apr 22 £	28 Mar 21 £
Raw materials and consumables	8,100	8,100

### 12. Debtors

	3 Apr 22 £	28 Mar 21 £
Trade debtors	64,372	60,257
Called up share capital not paid	100	100
Prepayments and accrued income	31,471	40,928
Other debtors	1	1
	<b>95,944</b>	<b>101,286</b>

### 13. Creditors: amounts falling due within one year

	3 Apr 22 £	28 Mar 21 £
Trade creditors	189,849	230,077
Accruals and deferred income	142,515	210,647
Social security and other taxes	39,414	10,751
Other creditors	400	503
	<b>372,178</b>	<b>451,978</b>

Coutts & Company hold a fixed and floating charge, dated 17 October 2019, over the freehold property and undertakings of the company.

# Springfield Healthcare (Seacroft Green) Limited

## Notes to the financial statements *(continued)*

### period from 29 March 2021 to 3 April 2022

#### 14. Creditors: amounts falling due after more than one year

	3 Apr 22 £	28 Mar 21 £
Amounts owed to group undertakings	<u>6,273,763</u>	<u>6,498,556</u>

#### 15. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	3 Apr 22 £	28 Mar 21 £
Recognised in other operating income:		
Government grants recognised directly in income	<u>137,230</u>	<u>251,330</u>

#### 16. Called up share capital

Issued, called up and fully paid

	3 Apr 22		28 Mar 21	
	No.	£	No.	£
Ordinary A shares of £1 each	86	86	86	86
Ordinary B shares of £1 each	14	14	14	14
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Full details of the rights attached to the shares can be found in the Companies Articles.

The amounts of paid up share capital differed from the called up share capital due to unpaid calls of £100 on the 86 A Ordinary shares and 14 B Ordinary shares.

#### 17. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

#### 18. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	3 Apr 22 £	28 Mar 21 £
Not later than 1 year	<u>5,427</u>	<u>898</u>

# Springfield Healthcare (Seacroft Green) Limited

## Notes to the financial statements *(continued)*

### period from 29 March 2021 to 3 April 2022

#### 19. Contingencies

The company has provided a Guarantee dated 17 October 2019 to Coutts in respect of SHG (Care Villages) Limited, Springfield Healthcare (Seacroft Green) Limited, Springfield Healthcare (The Chocolate Works) Limited, Springfield Healthcare (Ilkley) Limited, Springfield Healthcare (Harrogate) Limited, Springfield Healthcare (CW Care Village) Limited, Springfield Healthcare (Harcourt) Limited, Springfield Healthcare (The Grange) Ltd, Springfield Healthcare (Green Care Centre) Ltd and Springfield Healthcare (Mayfield View) Ltd. At 3 April 2022 the balance owing to the bank under this guarantee was limited to £29,012,500.

#### 20. Related party transactions

During the period to 3 April 2022, Spring2Recruitment Limited, a company in which the director has an interest, provided services to a value of £292,774 (2021 - £108,150). At 3 April 2022 there was a balance of £32,824 (2021 - £19,352) due to Spring2Recruitment Limited which is shown within trade creditors.

#### 21. Controlling party

The ultimate controlling party is SHG (Care Villages) Limited, registered in England and Wales. The registered office is 2 Fusion Court, Aberford Road, Garforth, Leeds, LS25 2GH.