



Tricuro is a Local Authority Trading Company wholly owned by Dorset Council and Bournemouth, Christchurch and Poole Council.



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## Contents

|  | Page No. |
|--|----------|
| Strategic Report                                       | 2-7      |
| Directors' Report                                      | 8-10     |
| Directors' Responsibility Statement                    | 11       |
| Independent Auditor's Report to Members of Tricuro Ltd | 12-15    |
| Profit and Loss Account and Other Comprehensive Income | 16       |
| Balance Sheet  | 17       |
| Statement of Changes in Equity                         | 18       |
| Cash Flow Statement                                    | 19       |
| Statement of Accounting Policies                       | 20-21    |
| Notes to the Core Financial Statements                 | 22-25    |

Graham Wilkin  
Managing Director  
Tricuro  
Beech House  
28-30 Wimborne Road  
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Dorset  
BH15 2BU

Tricuro Ltd Company Number 09536732

## Overview

On 1 July 2015, Bournemouth Borough Council, Dorset County Council and the Borough of Poole, launched Tricuro. Tricuro is a group of two companies established under local authority trading company principles to take the transfer of the three authorities' supply-side Adult Social Services business, with staff transferring from each of the three authorities in order to provide care services. All councils in Dorset were involved in Local Government Reorganisation (LGR). This change took effect from 1 April 2019 and resulted in Tricuro having two shareholders (Dorset Council and Bournemouth, Christchurch and Poole Council) instead of three. All contracts and agreements were novated to the new two unitary authorities under the structural change order.

Tricuro has two companies (a care company Tricuro Limited and a 'support function' company Tricuro Support Limited) managed by the same Board.

Tricuro Support Limited holds the contractual relationships with the two commissioning Councils, as well as the property leases and support services agreements with the two providing Councils.

Tricuro Limited employs all the staff and is registered with CQC as the provider and provides all the care requirements to service users.

Each authority owns one ordinary share in Tricuro Support Limited, which in turn owns 100% of the equity of Tricuro Limited. Tricuro's turnover in 2020-21 was £45.6m (the year to 31 March 2020 saw the group turnover £42.3m). A shareholder agreement regulates the way in which the two councils manage Tricuro, including a profit /cost sharing agreement. Dorset Council is contracted to provide support services to Tricuro, the value of this contract was £932k for the period to 31 March 2021. Bournemouth, Christchurch and Poole Council also provides certain support services to the company. The cost of this was £619k for the period to 31 March 2021.

Tricuro has the following main areas of service delivery. All shareholders treat Tricuro as a joint venture in their respective financial statements in 2020-21.

Tricuro has the following main areas of service delivery.

- Residential Care Homes - 7 homes providing residential care for older people, 1 home providing residential and nursing care for older people and 2 homes providing residential care for people with a learning disability.
- Reablement, providing short term support for up to six weeks, enabling people to regain and maximise daily living skills and independence in their own homes with one home providing intermediate care services.
- Day opportunities and other services provide a range of services with identified support needs (older people, dementia, learning disability, mental health, physical disability).

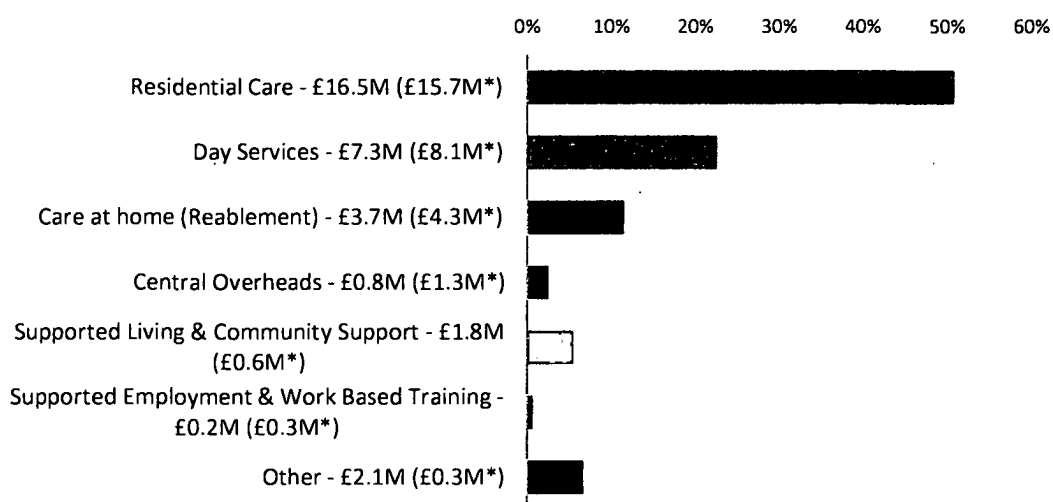
## Strategic Vision

Following the COVID-19 outbreak and building on the flexibility and dedication our workforce has shown, Tricuro will be working closely with its shareholder community and respective commissioning teams to undertake a review and modernisation of our service portfolio. This will ensure that we continue to offer person-centered services which maximise Independence and provides high quality support, where needed, that compare favourably in a challenging

market. We will also use this as an opportunity to develop the business including our growth and income potential.

The following charts show spend on services and the source of income in 2020-21.

## Expenditure 2020/21 -Total £32.5M



\*2019/20 Comparatives

### Key Performance Indicators

The directors monitor the performance of the Company utilising a balanced scorecard. A range of "Key Performance Indicators" (KPI's) including activity levels, employee absenteeism and quality measures against care standards are measured through this process, these include Financial KPI's e.g. cost per bed and cost per day session. The company has a Quality Assurance Committee which looks at a range of information from various sources to ensure the delivery of high-quality services.

The Quality Assurance Framework includes client feedback, staff voices, views from a carer representative who is a member of the Committee, qualitative data from KPI's and CQC inspections and peer review reports.

The key performance indicators for the period ended 31 March 2021 together with comparatives for the previous years are as follows:

|                          | 2020-21<br>(£) | 2019-20<br>(£) |
|--------------------------|----------------|----------------|
| Revenue                  | 32,483,362     | 30,527,748     |
| Gross Profit             | 767,291        | 509,975        |
| Gross Margin             | 2.36%          | 1.67%          |
| Interest Receivable      | 880            | 2,494          |
| Net Margin               | 0.00%          | 0.00%          |
| Average Employee Numbers | 1,426          | 1,485          |

## **Risks and Uncertainty**

The principal risk facing the Company is the requirement at all times to ensure the delivery of safe and compliant services and the associated reputational risk if the company fails to safeguard and provide high quality services to its customers. This risk is mitigated through maintaining high standard robust policies and procedures, developing strong relationships with customers and ensuring continuous investment in staff development through internally and externally provided training.

The principal uncertainty facing the Company remains the impact of COVID-19 on both the business directly and the Local Authority Shareholders. Both Councils have seen significantly reduced incomes which have led to savings in expenditure being required. Tricuro are expected to play its part in finding a share of any cost reductions although no amounts have yet been communicated or agreed. There have also been changes to the way we work, which to some degree may continue for the foreseeable future. This has led to changes in, and will continue to change, our ability to generate private income, the base cost of running services, the type of services we deliver and many other factors. Our ability to be flexible and adapt will determine the scale and success of the business going forward.

During 2021-22 Tricuro will be continuing to build a network of customers, suppliers and potential partners in Social Care. Tricuro is able to demonstrate financial stability due to Bournemouth, Christchurch and Poole Council and Dorset Council being our shareholders as well as our major customers. This demonstrates a low risk as our shareholders fully support Tricuro.

The effect of Brexit has so far been minimal for Tricuro. Whilst there may be impact from the final trade deals negotiated with Europe, again they are likely to be minimal. Tricuro does not trade directly with Europe so it should have no direct effect on our revenue. Brexit may have a slight impact on our ability to recruit dependent on the final agreements over free movement of employees from Europe. The care industry is typically a large recruiter of European workers and any reduction in the "pool" of workers available may see pressure put on our ability to recruit or increase the cost of agency staff.

## **COVID-19**

The outbreak of the coronavirus in the UK in 2020 had caused some major changes to the way in which the care sector, and Tricuro, had to operate. The biggest risk to the company remains if our residential homes suffer a catastrophic outbreak of the virus as it presents a significant risk to life for our profile of clients, many of whom are already on end of life care or suffer significant existing medical issues.

During the early phase of the first wave of COVID-19 Tricuro closed our residential homes to non-essential visitors and instigated strong infection control measures. These measures were very successful in protecting our residents. Whilst we saw a number of cases within our homes, and a small number of "unexpected" deaths, the volume of these were significantly lower than in many other private providers. Where we did see potential outbreaks, a root cause analysis was complete to determine where the initial infection occurred. This then aided us in reviewing and improving our infection control measures and working practices to further mitigate the risks.

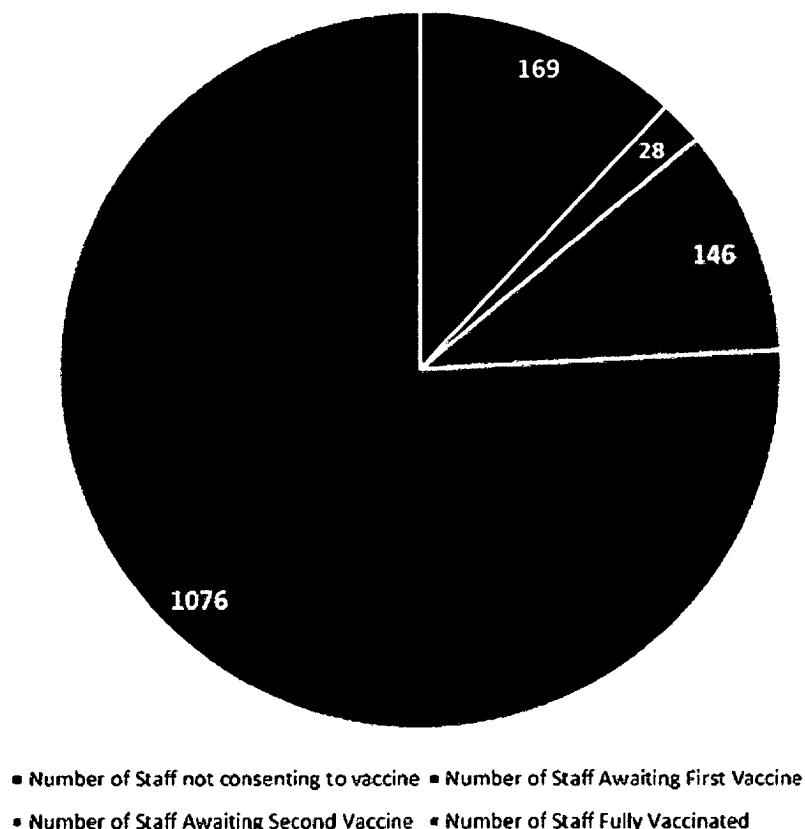
Furthermore, to protect the clients who attend our day services it was initially decided to close our day centres and provide some care at home for those most vulnerable. As the phases of lockdown and national control measures evolved, we opened some of our day centres to cater

for our clients with the greatest need, whilst following strict social distancing and infection control measures. However, losing the ability to trade day centre placements to the wider market caused a £646k loss of income. This was more than offset by the reduction in employee costs across the year.

The outbreak also put significant pressure on our staffing numbers. With some staff requiring to self-isolate and some on the shielding list there is an increased pressure on how to keep staffing numbers up in both residential homes and our reablement (care at home) services. The staff from the now closed day services were redeployed into these areas to support their running and mitigate against the potential increase in agency staff (which can have an impact on both cost and quality of service).

Tricuro has been fully engaged with the national vaccination programme. Vaccination teams have visited our residential homes to support vaccinating both residents and staff and all other staff have been able to access vaccinations specifically designated for the care industry via local hubs. Whilst vaccination currently remains a personal choice, Tricuro has been actively encouraging our employees to take up the vaccination and we currently have over 86% of staff having received their first dose and 76% of staff having been fully vaccinated.

**Breakdown of Tricuro Staff by Vaccination Status as at  
01/06/2021**



New funds have been made available by central government (via the local authorities) to support the care sector. These include an: Infection Control Fund; Rapid Testing Grant and Workforce Capacity Grant. Tricuro has been making full use of these where allowable. These funds are currently considered sufficient to support Tricuro's financial position and not put the company at any increased financial risk.

## **Pensions**

Tricuro participates in the Dorset County Pension Fund, the administering authority for the Fund is Dorset County Council. The Pension Fund Committee oversees the management of the Fund whilst the day to day fund administration is undertaken by a team within the administering authority.

Employer contribution rates are set every three years as a result of the actuarial valuation of the Fund required by the Regulations. The last actuarial valuation of the Fund was carried out as at 31 March 2019 and set contribution rates for the period from 1 April 2020 to 31 March 2023. Tricuro is not responsible for any past pension deficits that emerge, their contributions will either be fixed or set to be equal to the cost of future benefits. The rate determined by the actuary in 2019-20 for the next period to 2023 is 20.8%.

## **Going Concern**

The accounts have been prepared on a going concern basis and it is the belief of the Board that the Company will continue to operate as a going concern given the majority of its income is from our shareholders and the quality of our services is good. Both local authority shareholders have extended the current care contracts from 30 June 2021 to 31 December 2022 whilst undertaking a strategic review of all their commissioned care services before looking to put a new longer-term care contract in place for January 2023. This is likely to see some structural changes with potential for both reductions and additions to the number and type of services contracted, providing an updated, more relevant, service offering for the residents of both authorities. Tricuro's cash position is healthy, our owners are also our major customers. We have an agreed block contract with both councils' and our contract income is paid monthly on a timely basis, therefore there is no issue for the company to pay its future creditors.

Both Councils were reviewing the value and quality of all their contracted services, including Tricuro, when the COVID-19 outbreak occurred. This has obviously caused a delay to this process and has the potential to change the type of services the Local Authorities wish to procure. Tricuro is in a unique position to work in close partnership with the Local Authorities to help them shape and deliver a new future for adult social care in Dorset. Emergency funds were made available to Tricuro to cover the increased costs/loss of earnings facing the business in responding to the initial COVID outbreak. These equated to a basic 10% uplift on contract value for the first 4 months of 2020/21 with further specific funds available for areas such as infection control and rapid testing which are still continuing at the time of signing these financial statements.

We have also worked closely with suppliers to manage the new/increased demands on the business and are utilising our existing staffing resource, including temporary reallocations, to manage the increase staff absences caused by staff sickness and self-isolating. As we exit the latest lockdowns this flexibility allows us to adapt to the changing environment and respond to the latest demands. The financial results for 2020/21, along with the current assessments of the additional costs, loss of earnings and the uplift funds, present no major cause for concern on Tricuro's budgets or our cash flow.

A full set of these accounts including this annual report are available on the Tricuro website  
[www.tricuro.co.uk](http://www.tricuro.co.uk).

By order of the Board

A handwritten signature in black ink, appearing to read 'G. Wilkin', with a large, stylized loop at the end.

Graham Wilkin – Managing Director

Registered Address  
Beech House, 28-30 Wimborne Road  
Poole, Dorset, BH15 2BU

30 June 2021



## **Principal activities**

The directors present the annual report and audited financial statements for Tricuro Limited (the "Company") for the period from 1 April 2020 to 31 March 2021.

The Company was incorporated on 10 April 2015 and commenced trading on 1 July 2015. The Company is a subsidiary of Tricuro Support Limited who owns 100% of share capital. The Company is principally engaged in the provision of social care services for vulnerable adults across Dorset, Bournemouth and Poole.

## **Results**

Profit after tax for the period amounted to £nil (2020 - £nil) and Dividends £nil (2020 – dividends £nil)

## **Directors**

The directors who held office during the period and up to the date of signing these financial statements were as follows:

Colin Dennis (Chairman)  
Graham Wilkin (Interim Managing Director – to December 2020/Permanent Managing Director – from January 2021)  
Steven Pink (Executive Director of Finance)  
Susan Ladbrook (Executive Director of Human Resources – to January 2021)  
Kimberley Devlin (Executive Director of Operations – from March 2021)  
Alan Bulloch (Non-Executive Director - Chair of Audit, Risk and Governance Committee – to November 2020)  
Andrea Peacock (Non-Executive Director – Chair of Remuneration Committee – to November 2020)  
Jane Pike (Non-Executive Director – Chair of Quality Assurance Committee – to November 2020)

## **Directors' statement of compliance with duty to promote the success of the company**

### **Engaging with our stakeholders (section 172(1) statement)**

The Board has a duty to promote the success of the company for the benefit of its members as a whole having regards to the interests of our shareholders, our clients, our employees, our relationships with our suppliers and the impact of our operations on the communities in which we operate, and to ensure that we maintain a reputation for high standards of care and business conduct.

Our key stakeholders are our shareholders, our clients, our employees and the communities we operate in. Our suppliers and regulators are also important stakeholder groups. All key Board decisions consider the impact on relevant stakeholders. Increasingly, stakeholders are looking to understand our performance across multiple areas from performance to services, community engagement, innovation, governance, workplace practices and corporate citizenship. The Board endeavours to gain an understanding of the perceptions and attitudes of each stakeholder groups and the weight they give to different issues. Where the views of different stakeholder group do not align, the Board must decide on the best course of action to promote the Group's long-term success.

## **Clients**

Our clients are at the heart of our business. We aim to deliver sector leading standards of client experience ensuring high quality care, client outcomes and value for money.

## **Employees**

As a service organisation, our employees are key to our business. We want our employees to feel engaged and empowered to deliver great outcomes for our clients and to be healthier and happier themselves. We hold a regular employee forum and run an annual employee survey to engage and integrate our employee's ideas into the heart of running the business.

## **Regulators**

The groups residential homes and reablement services are regulated by the Care Quality Commission (CQC) and other relevant regulators. Regulators ultimately aim to protect clients and ensure they receive high levels of care and are treated fairly and safely. This clearly aligns with our strategy to put our clients at the heart of everything we do.

Our regulators expect us to:

- Have robust and efficient processes and controls in place to mitigate risks to protect our clients
- Provide a high-quality, clinically robust services
- Ensure we operate in a sustainable way

The business has an open and honest relationship with the CQC and self-reports incidents. We work with the CQC to ensure we meet regulatory requirements and we act quickly to address any issues or concerns raised.

## **Suppliers**

Suppliers are critical to delivering a high-quality service to our clients and include suppliers of services, systems and products to our sites across the County. We aim to treat our suppliers fairly and pay them within agreed timescales, holding ourselves to high standards of business conduct. We work with our suppliers to ensure that they have effective controls in place to protect our clients' health and safety and the security and privacy of their data.

## **Communities and environment**

We play an active role in the communities in which we operate and take care of the environment. We evaluate the business risks and opportunities associated with climate change, closely managing our environmental impact and actively promoting positive environmental practices.

## **Employee Involvement and Disabled Employees**

The company continues to keep employees informed of matters affecting them and the financial and economic factors affecting the performance of the company. This is achieved through consultations and regular newsletters. Applications for employment by disabled persons are given full and fair consideration. In the event of employees becoming disabled, every effort is made to retrain them in order that their employment with the group may continue. It is the policy of the company that training, career development and promotion opportunities should be available to all employees.

**Political contributions**

The Company did not make any political donations or incurred any political expenditure during the period (2020 – donations £nil).

**Other Information**

An indication of likely future developments in the business and particulars of significant events which have occurred since the end of the financial year have been included in the Strategic Report on pages 2 – 6.

**Disclosure of information to auditor**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are aware, there is no relevant audit information of which the Company's auditor is unaware; and directors have taken all the 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.

**Auditor**

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

By order of the Board



Graham Wilkin  
Managing Director

Registered Address  
Beech House  
28-30 Wimborne Road  
Poole  
Dorset  
BH15 2BU

30 June 2021

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

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 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 and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the Board



Graham Wilkin  
Managing Director

Registered Address  
Beech House  
28-30 Wimborne Road  
Poole  
Dorset  
BH15 2BU

30 June 2021

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRICURO LIMITED

## Opinion

We have audited the financial statements of Tricuro Limited ("the company") for the year ended 31 March 2021 which comprise the Profit and Loss Account and Other Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and related notes, including the accounting policies in note 1.

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 results for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

## Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the company will continue in operation.

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

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

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

- Enquiring of directors and inspection of policy documentation as to the Company's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud;

- Reading Board meeting minutes; and
- Using analytical procedures to identify any unusual or unexpected relationships.

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

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries.

On this audit we did not identify a fraud risk related to revenue recognition because of the limited opportunity for fraud due to the simplistic nature.

We did not identify any additional fraud risks.

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

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those journals posted to unusual accounts.

*Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations*

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

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

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

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

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

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

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

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

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

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

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

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

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

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

### **Directors' responsibilities**

As explained more fully in their statement set out on page 11, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

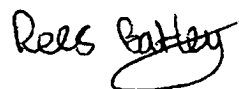
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit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

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

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

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

responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed

A handwritten signature in black ink, appearing to read 'Rees Batley', with a stylized flourish at the end.

**Rees Batley (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
66 Queen Square Bristol  
BS1 4BE

30 June 2021



**Profit and Loss Account and Other Comprehensive Income**


for the period from 1 April 2020 to 31 March 2021

*The accompanying notes form part of these financial statements*

|  | <b>Note</b> | <b>2020-21</b>    | <b>2019-20</b>    |
|--|-------------|-------------------|-------------------|
|  |             | <b>£</b>          | <b>£</b>          |
| <b>Turnover</b>                                  | <b>2</b>    | <b>32,483,362</b> | <b>30,527,748</b> |
| Cost of sales                                    |             | (31,716,071)      | (30,017,773)      |
| <b>Gross profit</b>                              |             | <b>767,291</b>    | <b>509,975</b>    |
| Other operating expenses                         |             | (768,171)         | (512,470)         |
| <b>Operating loss</b>                            |             | <b>(880)</b>      | <b>(2,495)</b>    |
| Interest Receivable                              | <b>8</b>    | <b>880</b>        | <b>2,495</b>      |
| <b>Profit before taxation</b>                    |             | <b>-</b>          | <b>-</b>          |
| Tax on profit on ordinary activities             | <b>9</b>    | <b>-</b>          | <b>-</b>          |
| <b>Profit for the financial period</b>           |             | <b>-</b>          | <b>-</b>          |
| <b>Other Comprehensive Income</b>                |             | <b>-</b>          | <b>-</b>          |
| <b>Total Comprehensive income for the period</b> |             | <b>-</b>          | <b>-</b>          |

| 2020-21  |          |  |                  | 2019-20  |  |
|--|----------|--|------------------|----------|--|
| <p style="text-align: center;">Tricuro Ltd<br/> <b>Balance Sheet</b><br/> as at 31 March 2021<br/> <i>The accompanying notes form part of these financial statements</i></p> |          |  |                  |          |  |
| £  | £        | Note   | £                | £        |  |
| <b>Current Assets</b>  |          |  |                  |          |  |
| 63,665   |          | 11   | 203,838          |          |  |
| 1,012,243  |          | 12   | 626,759          |          |  |
| <u>1,075,908</u>   |          |  | <u>830,597</u>   |          |  |
| <b>Liabilities</b>   |          |  |                  |          |  |
| (1,053,627)  |          | 13   | (808,316)        |          |  |
| (22,280)   |          | 14   | (22,280)         |          |  |
| <u>(1,075,907)</u>   |          |  | <u>(830,596)</u> |          |  |
|  | <u>1</u> | <b>Net Current Assets</b>                    |                  | <u>1</u> |  |
|  | <u>1</u> | <b>Total Assets less Current Liabilities</b> |                  | <u>1</u> |  |
|  | <u>1</u> | <b>Net Assets</b>                            |                  | <u>1</u> |  |
| <b>Capital and Reserves</b>  |          |  |                  |          |  |
| 1  |          | 15   | 1                |          |  |
|  | <u>1</u> | <b>Equity</b>                                |                  | <u>1</u> |  |

These financial statements were approved by the board of directors on 30 June 2021 and were signed on its behalf by



Graham Wilkin  
Managing Director  
Tricuro Ltd - Company Number 09536732

| <b>Statement of Changes in Equity</b>                                 |                                    |                              |                     |
|---|------------------------------------|------------------------------|---------------------|
| for the period from 1 April 2020 to 31 March 2021                     |                                    |                              |                     |
| <i>The accompanying notes form part of these financial statements</i> |                                    |                              |                     |
|   | <b>Called up<br/>Share Capital</b> | <b>Retained<br/>Earnings</b> | <b>Total equity</b> |
|   | £                                  | £                            | £                   |
| Balance at 1 April 2020   | 1                                  | -                            | 1                   |
| <b>Total comprehensive income for the period</b>                      |                                    |                              |                     |
| Profit  | -                                  | -                            | -                   |
| <b>Balance at 31 March 2021</b>                                       | <u>1</u>                           | <u>-</u>                     | <u>1</u>            |

| <b>Statement of Changes in Equity</b>             |                                    |                              |                     |
|---|------------------------------------|------------------------------|---------------------|
| for the period from 1 April 2019 to 31 March 2020 |                                    |                              |                     |
|   | <b>Called up<br/>Share Capital</b> | <b>Retained<br/>Earnings</b> | <b>Total equity</b> |
|   | £                                  | £                            | £                   |
| Balance at 1 April 2019                           | 1                                  | -                            | 1                   |
| <b>Total comprehensive income for the period</b>  |                                    |                              |                     |
| Profit  | -                                  | -                            | -                   |
| <b>Balance at 31 March 2020</b>                   | <u>1</u>                           | <u>-</u>                     | <u>1</u>            |

|   |                  |                |
|---|------------------|----------------|
| <b>Cash flow Statement</b>  |                  |                |
| for the period from 1 April 2020 to 31 March 2021                     |                  |                |
| <i>The accompanying notes form part of these financial statements</i> |                  |                |
|   | <b>2020-21</b>   | <b>2019-20</b> |
|   | <b>£</b>         | <b>£</b>       |
| <b>Cash flows from operating activities</b>                           |                  |                |
| Profit for the period   | -                | -              |
| Adjustments for:  |                  |                |
| Interest receivable and similar income                                | (880)            | (2,495)        |
| (Increase) in trade and other debtors                                 | 140,173          | 101,883        |
| Increase / (decrease) in trade and other creditors                    | 245,311          | 262,714        |
| Increase / (decrease) in provisions and employee benefits             | -                | (90)           |
| <b>Net cash from operating activities</b>                             | <b>384,604</b>   | <b>362,012</b> |
| <b>Investing activities</b>   |                  |                |
| Interest received   | 880              | 2,495          |
| <b>Net cash from investing activities</b>                             | <b>880</b>       | <b>2,495</b>   |
| <b>Net increase / (decrease) in cash and cash equivalents</b>         | <b>385,484</b>   | <b>364,507</b> |
| Cash and Cash equivalents at start of the period                      | 626,759          | 262,252        |
| <b>Cash and Cash equivalents at the end of the period</b>             | <b>1,012,243</b> | <b>626,759</b> |

## 1. Introduction

Tricuro Ltd is a company limited by shares and incorporated and domiciled in the UK. These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102")* as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is sterling. All activities commenced this financial year.

## 2. Accounting Policies

The company's parent is Tricuro Support Ltd which includes the company in its consolidated financial statements. In these financial statements, the company is considered to be a qualifying entity under FRS 102 paragraphs, 1.8 to 1.12. The following exemptions available under FRS 102 in respect of certain disclosures for the parent company financial statements have been applied.

- The disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.
- The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

## 3. Going Concern

The Board have considered the overall financial position of Tricuro and the use of the going concern basis of preparation. The Board note that Tricuro Limited provide resources to the parent Tricuro Support Limited to enable the delivery of the care services contracts. The Board note that the main contracts are with Shareholders of Tricuro, with both contracts due to expire in December 2022 after an eighteen-month extension was agreed at the December 2020 Executive Shareholder Group meeting. Both Councils were reviewing the value and quality of all their contracted services, including Tricuro, when the COVID-19 outbreak occurred. This has obviously caused a delay to this process and has the potential to change the type of services the Local Authorities wish to procure. Tricuro is in a unique position to work in close partnership

with the Local Authorities to help them shape and deliver a new future for adult social care in Dorset. At the balance sheet date 31st March 2021 Tricuro retains a strong cash position of £7.7M, a net current asset position of £2.9M and future forecasts demonstrate that Tricuro has sufficient resources to meet financial liabilities as they fall due.

Based on the financial position and ongoing review of the contracts with Shareholders, The Directors have a reasonable expectation that the Company will continue in operational existence for at least 12 months from the date of this report and therefore that it is a4

## 4. Revenue recognition

Turnover represents revenue recognised by the company in respect of services supplied during the period less value added tax. Turnover is wholly attributable to the principle activity of the company and arises solely within the United Kingdom. Revenue is recognised when the service is provided.

## 5. Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

## 6. Financial Instruments

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

## 7. Government Grants

Government grants are included within accruals and deferred income in the balance sheet and credited to the profit and loss account over the expected useful lives of the

assets to which they relate or in periods in which the related costs are incurred.

#### **8. Share Capital**

The Company's ordinary share is classified as an equity instrument.

#### **9. Employee Benefits**

##### **Benefits payable during employment**

Short-term employee benefits are those due to be settled within 12 months of the year-end. They include such benefits as wages and salaries, paid annual leave and paid sick leave, bonuses and non-monetary benefits for current employees and are recognised as an expense in the period in which employees render service to the Company.

An accrual is made for the cost of holiday entitlements (or any form of leave, e.g. time off in lieu) earned by employees but not taken before the year-end which employees can carry forward into the next financial period.

##### **Post-employment benefits**

Tricuro Ltd is an admitted body within the Local Government Pension Scheme, a defined benefit scheme administered by Dorset County Council.

##### **Defined benefit plans**

The LGPS is a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013, is contracted out of the State Second Pension and currently provides benefits based on career average revalued salary and length of service on retirement.

Tricuro's pensions are accounted for as defined contribution plans under which Tricuro pays fixed contributions into the Dorset County Pension Fund. Tricuro has no legal or constructive obligation to pay further contributions or to make direct benefit payments to employees if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

#### **10. Taxation**

Tax on the profit or loss for the period comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other

comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

#### **11. Provisions**

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

#### **12. Critical Accounting Judgements and Key Sources of Estimation Uncertainty**

In the application of Tricuro's accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on experience and other factors that are considered to be relevant. Actual results may differ from those estimates. The estimates and underlying assumptions are continually reviewed. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The main assumption concerning the future, and other key sources of estimation uncertainty are assessed at the Balance Sheet date. There are no areas that are considered to be key sources of estimation and uncertainty within the current year. All other key sources of estimation and uncertainty are disclosed as appropriate within the notes to the Financial Statement

NOTES: Forming part of the financial statements

2. TURNOVER (All within UK)

|                                 | 2020-21           | 2019-20           |
|---------------------------------|-------------------|-------------------|
| Income from Tricuro Support Ltd | 31,715,677        | 29,934,713        |
| Other Income                    | <u>767,685</u>    | <u>593,035</u>    |
|                                 | <b>32,483,362</b> | <b>30,527,748</b> |

3. SEGMENTAL REPORTING

Tricuro has the following main divisions:

Residential Care Homes - 7 homes providing residential care for older people, 1 home providing residential and nursing care for older people and 2 homes providing residential care for people with a learning disability.

Reablement, providing short term support up to six weeks, enabling people to regain and maximise daily living skills and independence in their own home and one home providing intermediate care services.

Day opportunities and other services provide a range of services with identified support needs (older people, dementia, learning disability, mental health, physical disabilities).

Corporate Running Costs - central support team assisting operational, financial activities for Tricuro and support services charges from Dorset Council and Bournemouth, Christchurch and Poole Council.

Income from shareholders represents more than 10%, details can be found in Note 15.

Operating segments across the Group are combined for the internal reporting provided to the Board. However only Tricuro Ltd's costs are shown below.

|  | 2020-21           | 2019-20           |
|--|-------------------|-------------------|
| Income                                     | £                 | £                 |
| Block Contract Income from Tricuro Support | 31,715,676        | 29,934,713        |
| Private Care Sales                         | 743,505           | 560,433           |
| Non-care sales/other income                | <u>24,181</u>     | <u>32,602</u>     |
|  | <b>32,483,362</b> | <b>30,527,748</b> |

|                                      | 2020-21           | 2019-20           |
|--------------------------------------|-------------------|-------------------|
| Net Expenditure per Division         | £                 | £                 |
| Residential Care Homes               | 15,742,922        | 14,646,388        |
| Reablement and Intermediate Care     | 5,156,834         | 4,212,638         |
| Day Opportunities and other services | 8,703,183         | 9,776,678         |
| Central Support Costs                | <u>2,880,423</u>  | <u>1,892,044</u>  |
|                                      | <b>32,483,362</b> | <b>30,527,748</b> |

4. AUDIT FEES

Fees payable to the Tricuro's external auditor relating to the period of account are as follows. This fee covers Tricuro Ltd.

|                         | 2020-21       | 2019-20       |
|-------------------------|---------------|---------------|
|                         | £             | £             |
| External Audit Services | 24,900        | 24,900        |
| Tax Compliance Services | <u>4,587</u>  | <u>4,206</u>  |
|                         | <b>29,487</b> | <b>29,106</b> |

5. STAFF NUMBERS

The average number of persons employed by the company during the period was:

|                        | 2020-21      | 2019-20      |
|------------------------|--------------|--------------|
| Management             | 29           | 33           |
| Residential Home Staff | 521          | 550          |
| Reablement             | 231          | 213          |
| Other Frontline Staff  | <u>717</u>   | <u>689</u>   |
|                        | <b>1,498</b> | <b>1,485</b> |

6. REMUNERATION

| 2019-20 Post Holder Information | Appointment date | Resignation date | Contract payment s | Salary £ | Pensions Contribution s | ER'sNI £ | Total Remuneration £ |
|---------------------------------|------------------|------------------|--------------------|----------|-------------------------|----------|----------------------|
| Outgoing Managing Director      | 01/08/2016       | 25/02/2020       |                    | 96,209   |                         | 12,086   | 108,295              |
| New Managing Director           | 02/03/2020       |                  | 21,450             |          |                         |          | 21,450               |
| Outgoing Finance Director       | 16/07/2015       | 24/06/2019       |                    | 22,477   | 3,720                   | 1,911    | 28,108               |
| New Finance Director            | 24/06/2019       |                  |                    | 59,369   | 11,146                  | 7,698    | 78,213               |
| HR Director                     | 27/02/2017       | 03/02/2021       |                    | 71,267   | 2,138                   | 6,644    | 82,049               |
| Independent Chair               | 27/02/2017       |                  |                    | 10,000   |                         | 189      | 10,189               |
| Non Executive Director          | 27/02/2017       | 30/11/2020       |                    | 2,000    |                         |          | 2,000                |
| Non Executive Director          | 27/02/2017       | 30/11/2020       |                    | 2,750    |                         |          | 2,750                |
| Non Executive Director          | 27/02/2017       | 30/11/2020       |                    | 2,000    |                         |          | 2,000                |
|                                 |                  |                  | 21,450             | 266,072  | 17,004                  | 30,528   | 335,054              |

The Managing Director (MD) was the highest individually paid Director during 2019-20. There was a change in MD between February and March 2020. The incoming MD was an interim appointment and paid through an intermediary. The MD role was made permanent in December 2019. The Finance Director is also the Company Secretary and the only Director with pre-existing rights to continue with the Local Government Pension Scheme.

| 2020-21 Post Holder Information | Appointment date | Resignation date | Contract payment s | Salary £ | Pensions Contribution s | ER'sNI £ | Total Remuneration £ |
|---------------------------------|------------------|------------------|--------------------|----------|-------------------------|----------|----------------------|
| Managing Director               | 02/03/2020       |                  | 168,701            | 30,000   | 900                     | 3,837    | 203,438              |
| Finance Director                | 24/06/2019       |                  |                    | 89,373   | 18,590                  | 11,121   | 119,084              |
| Operations Director             | 15/03/2021       |                  |                    | 4,071    | 122                     | 495      | 4,688                |
| HR Director                     | 27/02/2017       | 03/02/2021       |                    | 60,424   | 1,819                   | 7,851    | 90,094               |
| Independent Chair               | 27/02/2017       |                  |                    | 10,000   |                         | 168      | 10,168               |
| Non Executive Director          | 27/02/2017       | 30/11/2020       |                    | 1,333    |                         |          | 1,333                |
| Non Executive Director          | 27/02/2017       | 30/11/2020       |                    | 1,833    |                         |          | 1,833                |
| Non Executive Director          | 27/02/2017       | 30/11/2020       |                    | 1,500    |                         |          | 1,500                |

|         |         |        |        |         |
|---------|---------|--------|--------|---------|
| 168,701 | 218,534 | 21,431 | 23,472 | 432,138 |
|---------|---------|--------|--------|---------|

The Managing Director (MD) was the highest individually paid Director during 2020-21. At the start of the year the MD was on contract as an interim. The same individual secured the permanent role on 1st January 2021 coming off contract and onto salary.

As part of an Executive structure review, the position of HR Director was made redundant from January 2021. A new Operations Director was appointed during March 2021 as a result of the Executive review.

In October 2020 three of the Non-Executive Directors left the Board of Tricuro and whilst a recruitment process is underway, no new Non-Executive Directors were appointed within the financial year.

The Finance Director is also the Company Secretary and the only Director with pre-existing rights to continue with the Local Government Pension Scheme.

#### 7. EMPLOYEE EXPENSES

An analysis of employee expenses incurred by Tricuro Ltd for the period is shown below.

|   | 2020-21           | 2019-20           |
|---|-------------------|-------------------|
|   | £                 | £                 |
| Wages and Salaries                              | 28,534,164        | 25,394,729        |
| Social Security contributions and similar taxes | 1,950,834         | 1,770,095         |
| Expenses related to defined benefit plans       | 3,230,973         | 2,852,949         |
| Staff related expenses                          | 768,171           | 512,470           |
|   | <u>32,484,242</u> | <u>30,530,243</u> |

#### 8. INTEREST RECEIVABLE

An analysis of interest received during the period by Tricuro Ltd is shown below.

|               | 2020-21    | 2019-20      |
|---------------|------------|--------------|
|               | £          | £            |
| Bank Interest | 880        | 2,495        |
|               | <u>880</u> | <u>2,495</u> |



## 9. TAXATION

| Tax Charge Per Accounts                                      |              |              |
|--|--------------|--------------|
|  | 2020-21<br>£ | 2019-20<br>£ |
| <b>Analysis of tax recognised in Profit and Loss Account</b> |              |              |
| Current tax  |              |              |
| UK corporation tax at 19%                                    | -            | -            |
| Deferred Tax   |              |              |
| Origination and reversal of timing differences               | -            | -            |
| Total deferred tax charge                                    | -            | -            |
| Tax on profit on ordinary activities                         | -            | -            |
| Tax relating to other comprehensive income                   |              |              |
| Origination and reversal of timing differences               | -            | -            |
| Tax relating to other comprehensive income                   | -            | -            |

| Corporation Tax Payable                      |   |   |
|--|---|---|
|  | £ | £ |
| Profit for the period                        | - | - |
| Total tax expense                            | - | - |
| Profit excluding taxation                    | - | - |
| Tax using the UK corporation tax rate of 19% | - | - |
| Effects of:                                  |   |   |
| Expenses not deductible for tax purposes     | - | - |
| Total tax expense included in profit or loss | - | - |

A reduction in the UK corporation tax rate from 19% to 17% (effective from 1 April 2020) was substantively enacted on 6 September 2016. In the 11 March 2020 Budget it was announced that the UK tax rate will remain at the current 19% and not reduce to 17% from 1 April 2020.

## 10. RETIREMENT BENEFITS

Tricuro staff are members of the LGPS pension scheme. This is a defined benefit scheme providing members with benefits related to pay and length of service. The scheme is as follows: -

The Local Government Pension Scheme (LGPS) for Tricuro staff, is administered by Dorset Council. This is a funded scheme, meaning that Tricuro and the employees pay contributions into a fund, calculated at a level intended to balance the pension liabilities with investment assets.

The scheme is only open to employees that transferred from Dorset County Council, Bournemouth Borough Council and Poole Borough Council. A new scheme has been introduced from 2016/17 for new employees not eligible to join the LGPS.

The LGPS is a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013, is contracted out of the State Second Pension and currently provides benefits based on career average revalued salary and length of service on retirement.

The administering authority for the Fund is Dorset Council. The Pension Fund Committee oversees the management of the Fund whilst the day to day fund administration is undertaken by a team within the administering authority. Where appropriate some functions are delegated to the Fund's professional advisers.

As administering authority to the Fund, Dorset Council, after consultation with the Fund Actuary and other relevant parties, is responsible for the preparation and maintenance of the Funding Strategy Statement and the Statement of Investment Principles. These should be amended when appropriate based on the Fund's performance and funding.

Contributions are set every three years as a result of the actuarial valuation of the Fund required by the Regulations. The actuarial valuation of the Fund was carried out as at 31 March 2019 and determined contributions for the period from 1 April 2020 to 31 March 2023.

Tricuro's pensions are accounted for as defined contribution plans under which Tricuro pays fixed contributions into the Dorset County Pension Fund. Tricuro has no legal or constructive obligation to pay further contributions or to make direct benefit payments to employees if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. Thus, the amount of the post-employment benefits received by the employee is determined by the amount of contributions paid by an entity (and perhaps also the employee) to a post-employment benefit plan or to an insurer, together with investment returns arising from the contributions. The defined benefit pension liability is therefore held on the balance sheets of the shareholders of Tricuro.

## 11. DEBTORS

An analysis of amounts due to Tricuro Ltd is shown below.

| 2020-21<br>£  |   | 2019-20<br>£   |
|---------------|---|----------------|
| 128,049       | Other Debtors                           | 178,023        |
| 0             | Tricuro Support Ltd (payable on demand) | 84,714         |
| (64,384)      | Payments in Advance                     | (58,899)       |
| <u>63,665</u> |   | <u>203,838</u> |

Any debt between Tricuro Support Ltd and Tricuro Ltd is interest free and repayable on demand.

## 12. CASH AND CASH EQUIVALENTS

An analysis of cash and cash equivalents for Tricuro Ltd is shown below.

| 2020-21          |                          | 2019-20        |
|------------------|--------------------------|----------------|
| £                |                          | £              |
| 1,012,243        | Cash at Bank and in Hand | 626,759        |
| <u>1,012,243</u> |                          | <u>626,759</u> |

## 13. CREDITORS

An analysis of amounts due by Tricuro Ltd is shown below.

| 2020-21            |   | 2019-20          |
|--------------------|---|------------------|
| £                  |   | £                |
| (924,319)          | Other Creditors                         | (838,136)        |
| -                  | Deferred Income                         | (38,485)         |
| (284,323)          | Tricuro Support Ltd (payable on demand) | -                |
| 155,015            | HMRC                                    | 68,305           |
| <u>(1,053,627)</u> |   | <u>(808,316)</u> |

The VAT debtor balance is shown here as Tricuro pays VAT on a group basis and for the group the VAT position is a creditor. Any debt between Tricuro Support Ltd and Tricuro Ltd is interest free and repayable on demand.

## 14. CALLED UP SHARE CAPITAL

|   | £        |
|---|----------|
| Allotted, called up and fully paid shown as at 31 March 2020 and 31 March 2021: |          |
| 1 ordinary share of £ 1 each owned by Tricuro Support Ltd                       | <u>1</u> |

## 15. RELATED PARTIES

The income received in 2019/20 and 2020/21 has been from Tricuro Support Ltd who fully own the Company (Tricuro Ltd).

|  | 2019-20                 |          |
|--|-------------------------|----------|
|  | Sales to                |          |
|  | £                       |          |
| <i>Entities with control, joint control or significant influence</i> |                         |          |
| Tricuro Support Ltd  | 29,934,713              |          |
|  | <u>29,934,713</u>       |          |
|  | Receivables Creditors   |          |
|  | outstanding outstanding |          |
| <i>Entities with control, joint control or significant influence</i> | £                       | £        |
| Tricuro Support Ltd  | 84,714                  | -        |
|  | <u>84,714</u>           | <u>-</u> |

|  | 2020-21                 |                  |
|--|-------------------------|------------------|
|  | Sales to                |                  |
|  | £                       |                  |
| <i>Entities with control, joint control or significant influence</i> |                         |                  |
| Tricuro Support Ltd  | 31,715,677              |                  |
|  | <u>31,715,677</u>       |                  |
|  | Receivables Creditors   |                  |
|  | outstanding outstanding |                  |
| <i>Entities with control, joint control or significant influence</i> | £                       | £                |
| Tricuro Support Ltd  | -                       | (284,323)        |
|  | <u>-</u>                | <u>(284,323)</u> |

## 16. ULTIMATE PARENT UNDERTAKINGS

The ultimate controlling parties are Dorset Council and Bournemouth, Christchurch and Poole Council. Shares of the financial results of Tricuro are included in their respective financial statements. The addresses are: Bournemouth, Christchurch and Poole Council, Boume Avenue Bournemouth, Dorset, BH2 6DY, Dorset Council, South Walks House, South Walks Road, Dorchester, Dorset, DT1 1UZ.

The largest and smallest group in which the results of the Company are consolidated is that headed by Tricuro Support Limited, Beech House, 28-30 Wimborne Road, Poole, Dorset, BH15 2BU.