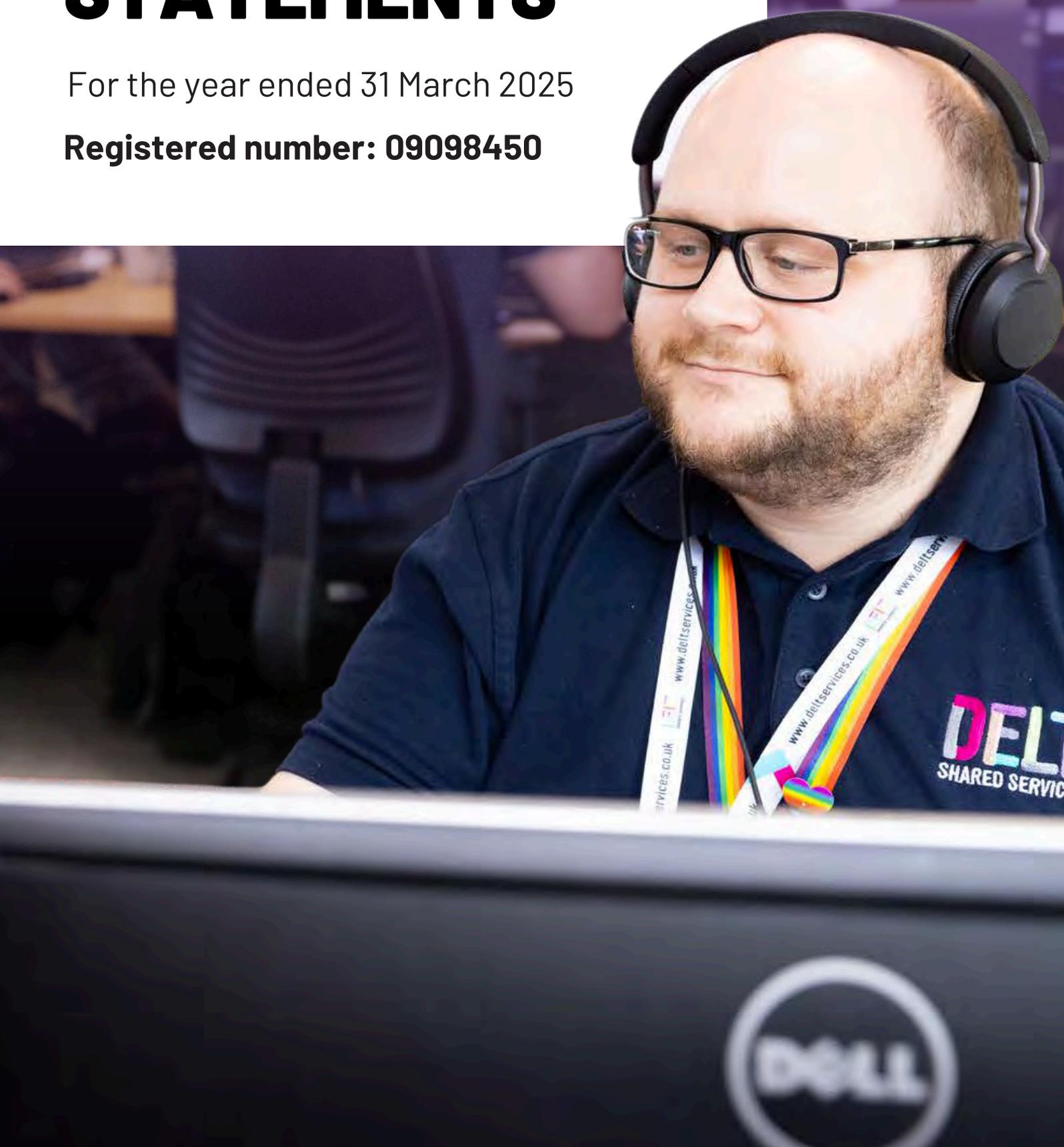


ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2025

Registered number: 09098450



COMPANY INFORMATION

DIRECTORS

Nicholas Buckland
Lorna Collingwood-Burke
Mark Greaves
Aaron Hartley (appointed 22 May 2024)
Giles Letheren
Karen Morris
Malcolm Senior
Andrew Sharp (appointed 14 November 2024)
Stuart Anstead (appointed 23 July 2025)
Peter Honeywell (resigned 15 August 2024)
Rachel Lyddon (resigned 22 May 2024)

COMPANY SECRETARY

Sian Millard

REGISTERED NUMBER

09098450

REGISTERED OFFICE

2 Derriford Park
Derriford Business Park
Derriford
Plymouth
Devon
PL6 5QZ

INDEPENDENT AUTHORS

Bishop Fleming LLP
Chartered Accountants & Statutory Auditors
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4 North East Quay
Sutton Harbour
Plymouth
PL4 0BN

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GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

Delt Shared Services Ltd is a company set up to provide shared business support services. It was founded by Plymouth City Council (PCC) and the NHS Northern, Eastern and Western Devon Clinical Commissioning Group (now NHS Devon ICB) in 2014.

Delt Trading Ltd began trading in December 2024. It is a 100% owned subsidiary of Delt Shared Services Ltd. It was created to accommodate the growth in 3rd party (non-shareholder) income and to ensure the company continues to meet Teckal trading obligations.

The information in the report is applicable to the Group (Delt).

Delt's vision is an inclusive, equitable, and fully sustainable business that will positively impact all of our stakeholders – current and future workers, communities, customers, and our environment.

Delt's mission is to help people do amazing things.

OUR OBJECTIVES

 <p>To create a platform for sustainable economic growth.</p>	 <p>To enable closer collaborative working between our customers.</p>
 <p>To reduce risk for our customers.</p>	 <p>To actively promote the health and wellbeing of both our staff and our customers.</p>
 <p>To improve the value for money of all Delt services, year on year.</p>	 <p>To help our customers innovate and transform.</p>

THE COMPANY NOW DELIVERS A COMPREHENSIVE RANGE OF SERVICES:



- IT Managed Services
- IT Consultancy
- Cyber Security
- Training and Education
- Payroll and Pensions
- Fleet
- Print and Mail
- Facilities Management
- HR / OD Advisory
- Procurement and Finance

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

Delt aims to grow in both scale (more partners and customers) and scope (more services).

The impact and growth of our services means that:

- The wider region benefits from improved service delivery, greater flexibility, improved management information, better technology and more effective partnerships.
- Quality, highly skilled jobs are protected in the local economy.
- The health and wellbeing of our local people is improved.
- All Delt customers' staff, across a wide geographic area, have effective systems no matter where they are or choose to work.
- Increased co-operation with a local supply chain enhancing socio-economic development across the region.
- Delt is seen by customers as a most trusted advisor in the fields in which it operates.
- Delt grows at a sustainable rate, offering increased opportunity for economies of scale.

STAFF ENGAGEMENT

Our teams, collectively, deliver significant financial benefits with £24+ million of socio-economic gain (per annum) to the South West and over 400 jobs, that would have otherwise left the region, are now supported through our services.

Underpinning our people strategy is an ongoing commitment to is to create a safe and healthy environment for staff and in doing so increasing productivity; reducing absenteeism; enhancing employee morale; attracting and retaining high-quality employees and creating a great place to work. This is demonstrated by accreditations as Very Good to Work for with the Best Companies Index and with our standing as the 6th Most Loved Workplace the UK according to Newsweek Magazine.



GROUP STRATEGIC REPORT OUR IMPACT

10
SERVICES



148
CUSTOMERS



250
EMPLOYEES



6TH
MOST
LOVED
IN THE
UK.



400
LOCATIONS



£24+
MILLION
OF SOCIO-
ECONOMIC
GAIN PER
ANNUM.



**WE PROUDLY
SUPPORT
THOSE
WHO
SERVE.**



ARMED FORCES
COVENANT

**WE'RE
VERY
GOOD
TO
WORK
FOR.**



VERY GOOD
TO WORK FOR
2023
cert24.co.uk

**CREATING
OPPORTUNITIES
FOR CARE
LEAVERS.**



CARE
LEAVER
COVENANT

PEOPLE AND CULTURE



2.2%

Sickness rates



3.1 weeks

Time to hire
(38% lower than public
sector average!)



12.62%

Turnover



531.1 hours

Virtual digital
learning

GROUP STRATEGIC REPORT OUR IMPACT

PROJECTS / PAYROLL / PROCUREMENT



Project requests received



Supplier invoices processed and paid



Payslips issued



Contracts negotiated with suppliers

PRINT / ESTATES MANAGEMENT



Print jobs (1.2 million things!)



Maintenance issues fixed



Hot meals served to pupils



Cleaned every day in schools

IT (IN THE LAST 6 MONTHS)



Issues resolved within 30 minutes



Positive survey feedback from customers



Incidents resolved

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

CORPORATE SOCIAL RESPONSIBILITY

We are proud of what we do and the benefits our services bring to local people and the local economy it delivers but we are also committed to doing more. Our values are exemplified in our corporate social responsibility practices which deliver greener and more sustainable operations, a positive contribution to our local communities, a more diverse and enabled workplace, more socially responsible procurement and a healthier work culture.

Within our CSR strategy is a carbon reduction plan which will see us moving to net zero by 2050. Over the next 12-14 months our key focus is on the following:

- Review the major emission sources specifically those associated with people’s movements and how they work, in addition to the way products are procured and moved.
- The delivery of a comprehensive education programme to empower our employees to sustainable ways of working while they are at home and at work.

OUR CSR

- ENVIRONMENT**
We are committed to reducing our environmental impact across our organisation and the services which we deliver to our customers.
- COMMUNITY INVOLVEMENT**
We aim to tackle the issues that impact society and contribute positively to our communities.
- DIVERSITY AND INCLUSION**
We will develop a diverse and enabled workforce. We will promote equal opportunities for all.
- WELLBEING**
We strive to promote a health culture to enable our people to feel more resilient and cope, successfully, with both personal and work life.
- OPERATING PRACTICES**
We operate our business in an open, honest and ethical manner. We actively strive to implement socially responsible supply chains.

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

PERFORMANCE REVIEW

Our initial, ten-year fixed price, shareholder contracts expired at the end of September 2024. Both shareholders signed new 10-year contracts, which include annual CPI inflation increases, securing the future of the organisation through to 2034.

The final six-month period of the fixed price contract is the contributing factor to 2024/25 deficit of £138k (2023/24: £316k deficit). The company expects to return to surplus in 2025/26.

Turnover continues to grow and exceed £26m. The creation of the subsidiary enables us to grow 3rd party revenue.

KEY PERFORMANCE INDICATORS

The Board reviews the company's financial and non-financial performance indicators each month. In addition to the management accounts and risk register, there is regular review and analysis of the company's performance to contractual service level agreements (SLA's).

For the IT and non-IT shared services this review includes:

1. Service availability (networks/infrastructure)
2. Service desk response rates
3. Incident analysis including fix rates
4. Payroll processing error rates
5. Customer satisfaction

FINANCIAL KPI's

	2024/25	2023/24	2022/23	2021/22	2020/21
Profit & Loss	£'000	£'000	£'000	£'000	£'000
Income	26,895	25,870	22,807	19,344	19,046
EBITDA	263	(25)	958	1,060	1,209
Balance Sheet					
Debtor Days	60	43	16	46	18
Net Current Assets	1,218	1,021	1,350	1,130	2,666
Current Ratio	1.16	1.11	1.13	1.13	1.49

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

SHARED SERVICES AND BUSINESS DEVELOPMENT

North Somerset Council became a Shareholder in April 2025, with the IT service transitioning in October 2025. Further services, including payroll, print and contact centre are also likely to transition to Delt in the short to medium term.

The budgetary pressures and changes to governance and operating structures in the NHS and Local Government will doubtless continue for the foreseeable future. However, Delt is a successful shared service that has delivered results and performance ahead of expectations and continues to drive the transformation of public services, the benefits of which are shared with public sector shareholders. Delt will continue to position itself as the most agile delivery model for quality, cost effective support and advisory services working in the public interest.

GOVERNANCE

Delt is run on a day-to-day basis by the Management Team comprising the Chief Executive and Chief Financial Officer supported by a Senior Management Team. They are, in turn, overseen by a Board of Directors comprising executive and non-executives. One of the non-executive positions is filled by a full-time member of staff who is appointed by their peers. The Board reports to nominated shareholder representatives.

DIRECTORS REMUNERATION

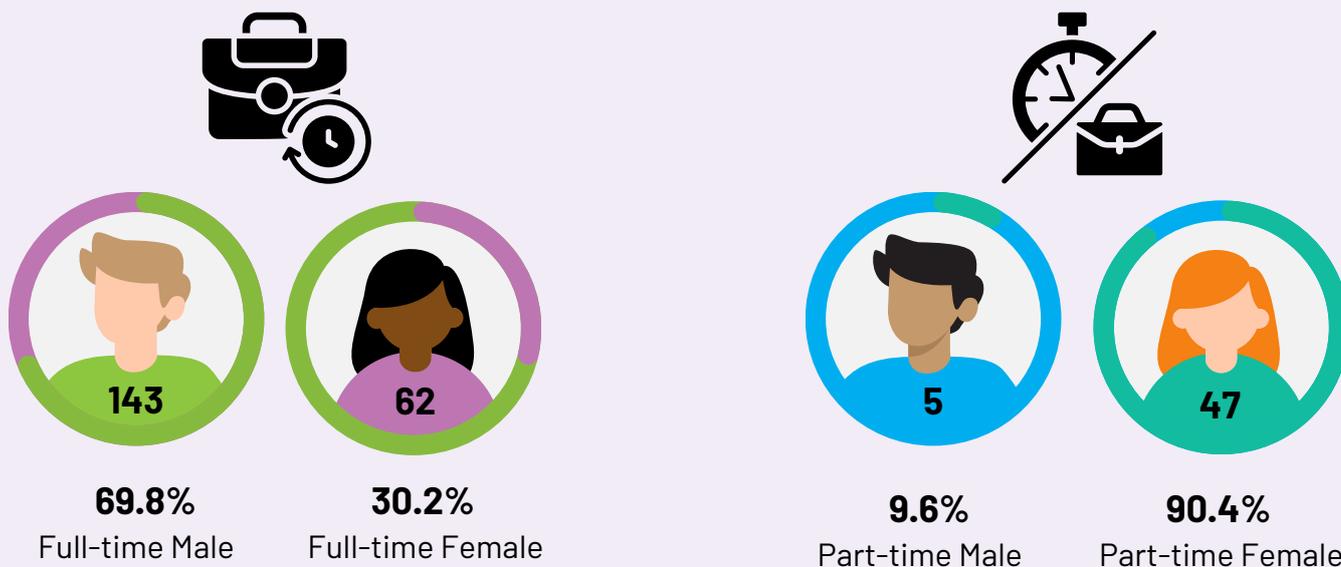
In 2024/25, seven Directors have received compensation for holding the office of a director. The total compensation was £340k with the highest paid Director receiving £185k.



GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

PEOPLE AND GENDER DIVERSITY

Number of full time (FT) and part time (PT) male and female employees.



Mean and Median Gender Pay Gap for all staff.

Directorate	Mean			Median		
	Male	Female	GPG	Male	Female	GPG
IT	£19.31	£20.39	-5.6%	£17.96	£18.67	-3.9%
Support Services	£16.03	£15.68	2.2%	£14.65	£13.22	-9.8%
Senior Leadership Team	£50.24	£46.82	6.8%	£43.50	£46.82	-7.6%
Whole Company	£19.73	£17.75	10.1%	£16.33	£14.36	12.0%

The mean gender pay gap for the whole economy (according to the 2024 Office of National Statistics (ONS) Annual Survey of Hours and earnings (ASHE) figures) is 13.1%. At 10.1%, the Delt mean gender pay gap is lower than the whole economy. This is a decrease of 4.6% on our previous reporting (14.7%).

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

Mean and Median Gender Pay Gap for full-time staff only.

Directorate	Mean			Median		
	Male	Female	GPG	Male	Female	GPG
IT	£19.31	£20.60	-6.7%	£17.96	£19.23	-7.0%
Support Services	£16.40	£18.07	-10.2%	£14.89	£16.66	-11.9%
Senior Leadership Team	£50.24	£46.82	6.8%	£43.50	£46.82	-7.6%
Whole Company	£19.88	£20.08	-1.0%	£16.65	£17.95	-7.8%

In 2024, the mean gender pay gap for the whole economy among full-time employees is 7.0%, down from 7.5% in 2023.

At -1.0%, our mean gender pay gap for full time employees means on average, full time women’s gross hourly earnings at Delt are higher than that of full-time men, the data demonstrates that of the 62 women in full time posts, the majority hold senior positions.

We continue to monitor gender pay gaps and will continue to take steps to promote gender diversity at all levels.



GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

PRINCIPAL RISKS AND UNCERTAINTIES

At the heart of our approach to risk management is a governance process with clear responsibilities for identifying, managing, monitoring, and reporting risks. This flows from the Board of Directors to the Operational Leadership Team and is underpinned by an established policy that sets out the approach to managing risk across the company.

A risk register is maintained and reviewed on a regular basis by the Board. The principal risks as at 31st March 2025 were:

Risk	Overview/Causes	Mitigating actions
1.	<p><u>Risk of Cyber Attack</u></p> <ul style="list-style-type: none"> • Successful Phishing Attack – That a member of Delt staff, or a Delt customer/shareholder, inadvertently releases confidential information or provides system access credentials to a malicious third party as the result of an email phishing (or similar social engineering) attack. • Malware – That malicious software finds its way onto Delt network causing disruption or data loss to the company and/or its customers. • Privileged Access Management – Ineffective controls around the use of privileged access (admin) accounts, allowing users, without appropriate authorisation, access to systems or data. This risk includes the compromise of a privileged access account by a malicious third party. 	<ol style="list-style-type: none"> 1. Continue to develop and strengthen our technical countermeasures that identify and block the majority of malicious email. Continue to invest in third party event monitoring to identify any successful breach quickly. Provide robust user education and awareness, specifically through proactive testing (which requires client consent if undertaken on their networks) and remedial training for those who fail. 2. Maintain a ‘patch current’ status on software and hardware with ‘patch immediate’ for security updates. Maintain and actively monitor current anti-virus and anti-malware software on all computers. 3. Proactively monitor and report on the number and scope of privileged accounts. Maintain and communicate robust policies covering the requesting, monitoring, and removal of privileged access accounts. 4. Continue to develop, strengthen, and test the business continuity and disaster recovery plans.
2.	<p><u>Business Continuity and disaster recovery</u></p> <ul style="list-style-type: none"> • Delt suffers a business continuity event for which it is not adequately prepared for. 	<ol style="list-style-type: none"> 1. Regularly reviewed and tested disaster recovery plan. 2. Annual full fail over test for data centre 3. Independently adjudicated tabletop exercises to test for readiness.
3.	<p><u>Changes to the ICB or Local Government structures result in signification change to stakeholder requirements</u></p> <ul style="list-style-type: none"> • Government decision to change the structure of the NHS. NHS England to be disbanded. • Government instruction for ICBs to reduce nonclinical costs by 50% and encouraging mergers to help deliver this cost reduction. 	<ol style="list-style-type: none"> 1. TUPE would apply to impacted areas of the business. 2. Under the exit clauses of the shareholder agreement cost for passthrough contracts would be novated or termination fees met by the exiting shareholder. 3. Actively positioning Delt to be able to support the ICB PCC and NSC to provide the services required rather than them going elsewhere.

GROUP STRATEGIC REPORT

OUR PEOPLE: DIRECTORS AND SENIOR LEADERS

DIRECTORS



Mark Greaves

Chair



Lorna Collingwood-Burke

Non-Executive Director



Nick Buckland OBE

Non-Executive Director



Andy Sharp

Shareholder Appointed
Non-Executive Director



Giles Letheren

Chief Executive Officer



Karen Morris

Chief Finance Officer



Aaron Hartley

Staff Nominated
Non-Executive Director

Peter Honeywell
(resigned 15 August 2024)

Malcolm Senior
(resigned 31 May 2024)

Rachel Lyddon
(resigned 22 May 2024)

SENIOR LEADERSHIP TEAM



Giles Letheren

Chief Executive Officer



Jane White

Chief People and Culture Officer



Damean Miller

Chief Services Officer



Paul Jones

Chief Information Officer



Matt Brown

Chief Project Officer



Karen Morris

Chief Finance Officer



Neil Gater

Chief Technical Officer



Nicola Bonas

Chief Customer Officer

GROUP STRATEGIC REPORT THE TEAM BEHIND OUR ORGANISATION

WHAT MOTIVATES YOU IN YOUR CURRENT ROLE?

I joined Delt in a completely different role to the role I am in now.
Customer Service has always been a passion of mine.

I always knew I wanted to work closely with our customers ensuring we are providing the best possible service, and when things do go wrong (because they do!) making sure we work as quickly as possible to put them right.

Gemma Prowse, **Lead Service Delivery Manager**



HOW WOULD YOU DESCRIBE THE TEAM CULTURE AT DELT?

The team culture at Delt is collaborative, supportive, and inclusive. At Delt, we emphasise open communication and teamwork, which creates a positive work environment where everyone feels valued.

The culture contributes to my job satisfaction by providing a sense of belonging and the opportunity to work with diverse, talented individuals who are committed to shared goals. The encouragement and mutual respect among team members inspire creativity and drive, making my role both fulfilling and enjoyable.

Sam Truss, **Marketing and Communications Manager**



WHAT DOES YOUR JOURNEY WITH DELT LOOK LIKE?

I joined Delt in 2021 as an IT Technician. Before this I was a software developer (.NET Framework, C#, C++, Pascal – Now I'm showing my age). In January 2023 I became one of the Senior IT Technicians and carried out the Delt Aspiring Leaders program. Through this course, I developed the skills necessary to continue my journey and in September 2023 I became one of the Service Desk Team Leaders. In my current role, I support a team of passionate IT Technicians as we support our customers.

Chris Bickell-Glazier, **Service Desk Team Leader**



GROUP STRATEGIC REPORT DELT'S ROLE IN HEALTHCARE TRANSFORMATION

A Testimonial from **Alan Bond, Deputy Nurse Manager** and **Long-Term Conditions Specialist** at Litchdon Medical Centre, Barnstaple.

"The NHS digital revolution has been on its way for long time but it wasn't until the pandemic, that IT really came into its own.

Delt has helped us see and use IT as second nature. It's now so commonplace.

Delt staff are always visible at the surgery when they are here. Over the years they helped us refit the IT in a new blood room, upgraded all our PCs and given us more access to online software packages to help us improve our service to patients.

There are still some patients who don't have access to the internet, and for example, this means that when a printer stops working it's important that it's fixed as soon as possible so it doesn't affect care plans and prescriptions for too long."

“
Whenever we phone Delt's helpdesk they are **really helpful**, finding ways to fix the problem - **and often much sooner than anticipated.**
”

“

I'D LIKE TO THANK DELT FOR GOING THE EXTRA MILE TO HELP ME AND THE TEAM DO AMAZING THINGS.

”



DELT SHARED SERVICES LIMITED

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2025

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



Mark Greaves

Director

Date: 31 July 2025

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Directors present their report and the financial statements for the year ended 31 March 2025.

RESULTS AND DIVIDENDS

The loss for the year, after taxation, amounted to £127,574 (2024: loss £316,434). During the year dividends of £Nil have been paid (2024: £Nil) and no dividends have been paid or proposed after 31 March 2025.

DIRECTORS

The Directors who served during the year were:

Nicholas Buckland

Lorna Collingwood-Burke

Mark Greaves

Aaron Hartley (appointed 22 May 2024)

Giles Letheren

Karen Morris

Andrew Sharp (appointed 14 November 2024)

Peter Honeywell (resigned 15 August 2024)

Malcolm Senior (resigned 31 May 2025)

Rachel Lyddon (resigned 22 May 2024)

FUTURE DEVELOPMENTS

Full details are included within the Strategic Report.

DISCLOSURE OF INFORMATION TO AUDITORS

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

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

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

POST BALANCE SHEET EVENTS

At year-end, the Group was jointly controlled by Plymouth City Council and NHS Devon Integrated Care Board.

On 9 April 2025, North Somerset Council became a joint shareholder. This resulted in the Group being jointly controlled by Plymouth City Council, NHS Devon Integrated Care Board and North Somerset Council from 9 April 2025.

AUDITORS

Due to time served, the Group does not intend to propose the auditors Bishop Fleming LLP automatic reappointment and instead plans to undertake a tender process for the external audit.

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



Mark Greaves

Director

Date: 31 July 2025

2 Derriford Park
Derriford Business Park
Derriford
Plymouth
Devon
PL6 5QZ

DIRECTORS' RESPONSIBILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

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

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Group's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group 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 the Group and to 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 the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DELT SHARED SERVICES LIMITED

OPINION

We have audited the financial statements of Delt Shared Services Limited (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 31 March 2025, which comprise the Consolidated Statement of Comprehensive Income, the Consolidated Statement of Financial Position, the Company Statement of Financial Position, the Consolidated Statement of Changes in Equity, the Company Statement of Changes in Equity, the Consolidated Statement of Cash Flows, 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 Financial Reporting Standard 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 Group's and of the parent Company's affairs as at 31 March 2025 and of the Group's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DELT SHARED SERVICES LIMITED

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 Auditors' Report thereon. The Directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

OPINION 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 Group Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group 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 Group and the parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group 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 by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Company 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DELT SHARED SERVICES LIMITED

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' Responsibilities Statement set out on page 17, 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 Group's and the parent 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 Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' 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 Auditors' 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 Group 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:

Identifying and assessing potential risks related to irregularities

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and Directors in relation to their own identification and assessment of the risk of irregularities within the Group; and,
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in revenue recognition and assessment of long-term contract revenue recognition.

In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DELT SHARED SERVICES LIMITED

We have also obtained an understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, FRS 102 and UK tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Group's ability to operate or avoid a material penalty, including data protection legislation.

Audit response to risks identified

We identified revenue recognition, in particular, assessment of long-term contract profit recognition, cut-off and accounting estimates as key audit matters related to the potential risk of fraud.

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year end cut-off;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries, and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of the business.

We also communicated relevant identified laws and regulations and potential fraud risk to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DELT SHARED SERVICES LIMITED

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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 Auditors' 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.



Charles Martin FCA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

Salt Quay House

4 North East Quay

Sutton Harbour

Plymouth

PL4 0BN

Date: 31 July 2025

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Turnover	4	26,895,344	25,870,374
Cost of sales		(22,768,467)	(21,942,999)
GROSS PROFIT		4,126,877	3,927,375
Administrative expenses		(4,339,124)	(4,369,970)
OPERATING LOSS	5	(212,247)	(442,595)
Interest receivable and similar income	9	94,911	141,755
LOSS BEFORE TAX		(117,336)	(300,840)
Tax on loss	10	(10,238)	(15,594)
LOSS FOR THE FINANCIAL YEAR		(127,574)	(316,434)
PROFIT FOR THE YEAR ATTRIBUTABLE TO:			
Owners of the parent company		127,574	316,434

There were no recognised gains and losses for 2025 or 2024 other than those included in the consolidated statement of comprehensive income.

There was no other comprehensive income for 2025 (2024:£NIL).

The notes on pages 29 to 40 form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Intangible assets	11	82,521	-
Tangible assets	12	1,191,430	1,616,790
		<u>1,273,951</u>	<u>1,616,790</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	14	7,919,367	6,037,321
Cash at bank and in hand	15	4,469,663	3,941,889
		<u>12,389,030</u>	<u>9,979,210</u>
Creditors: amounts falling due within one year	16	(11,152,015)	(8,957,460)
NET CURRENT ASSETS		<u>1,237,015</u>	<u>1,021,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,510,966</u>	<u>2,638,540</u>
CAPITAL AND RESERVES			
Called up share capital	17	302	302
Capital redemption reserve	18	-	-
Profit and loss account	18	2,510,664	2,638,238
		<u>2,510,966</u>	<u>2,638,540</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mark Greaves
Director

Date: 31 July 2025

The notes on pages 29 to 40 form part of these financial statements.

COMPANY STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Intangible assets	11	82,521	-
Tangible assets	12	1,191,430	1,616,790
Investments	13	100	-
		<u>1,274,051</u>	<u>1,616,790</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	14	4,551,695	6,037,321
Cash at bank and in hand	15	4,105,774	3,941,889
		<u>8,657,469</u>	<u>9,979,210</u>
Creditors: amounts falling due within one year	16	(7,427,253)	(8,957,460)
		<u>1,230,216</u>	<u>1,021,750</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,504,267</u>	<u>2,638,540</u>
CAPITAL AND RESERVES			
Called up share capital	17	302	302
Profit and loss account brought forward		2,638,238	2,954,672
Loss for the year		(134,273)	(316,434)
Profit and loss account carried forward		2,503,965	2,638,238
		<u>2,504,267</u>	<u>2,638,540</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mark Greaves
Director

Date: 31 July 2025

The notes on pages 29 to 40 form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2023	302	2,954,672	2,954,974
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(316,434)	(316,434)
At 1 April 2024	<u>302</u>	<u>2,638,238</u>	<u>2,638,540</u>
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(127,574)	(127,574)
AT 31 MARCH 2025	<u><u>302</u></u>	<u><u>2,510,664</u></u>	<u><u>2,510,966</u></u>

The notes on pages 29 to 40 form part of these financial statements.

COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2023	302	2,954,672	2,954,974
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(316,434)	(316,434)
At 1 April 2024	302	2,638,238	2,638,540
COMPREHENSIVE INCOME FOR THE YEAR			
Loss for the year	-	(134,273)	(134,273)
AT 31 MARCH 2025	<u>302</u>	<u>2,503,965</u>	<u>2,504,267</u>

The notes on pages 29 to 40 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the financial year	(127,574)	(316,434)
ADJUSTMENTS FOR:		
Amortisation of intangible assets	14,573	-
Depreciation of tangible assets	459,620	418,278
Interest received	(94,911)	(141,755)
Taxation charge	10,238	15,594
(Increase) in debtors	(1,882,046)	(2,348,337)
Increase/(decrease) in creditors	2,195,984	(1,569,951)
Corporation tax (paid)	(11,667)	(15,594)
NET CASH GENERATED FROM OPERATING ACTIVITIES	564,217	(3,958,199)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of intangible fixed assets	(97,094)	-
Purchase of tangible fixed assets	(34,260)	(430,175)
Interest received	94,911	141,755
NET CASH FROM INVESTING ACTIVITIES	(36,443)	(288,420)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	527,774	(4,246,619)
Cash and cash equivalents at beginning of year	3,941,889	8,188,508
CASH AND CASH EQUIVALENTS AT THE END OF YEAR	4,469,663	3,941,889
CASH AND CASH EQUIVALENTS AT THE END OF YEAR COMPRISE:		
Cash at bank and in hand	4,469,663	3,941,889
	4,469,663	3,941,889

The notes on pages 29 to 40 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

Delt Shared Services Limited is a private limited company limited by shares, registered in England and Wales (registered number: 09098450). Its registered office is 2 Derriford Park, Derriford Business Park, Derriford, Plymouth, PL6 5QZ.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements use British Pounds Sterling as the presentation currency, and are rounded to the nearest £1 throughout.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgement in applying the Group's accounting policies (see note 3).

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements.

The following principal accounting policies have been applied:

2.2 BASIS OF CONSOLIDATION

The consolidated financial statements present the results of the Company and its own subsidiaries (together, "the Group") as they formed a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Statement of Financial Position, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained. They are deconsolidated from the date control ceases.

2.3 GOING CONCERN

The directors have no concerns about the ability of the Group to meet its liabilities as they fall due for the foreseeable future. Accordingly, the directors consider that the Group is a going concern and the financial statements have been prepared on that basis.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.4 REVENUE

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

Rendering of services

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

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

2.5 OPERATING LEASES: THE GROUP AS LESSEE

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 INTEREST INCOME

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.7 PENSIONS

Retirement benefits to employees are provided by the NHS Pension Scheme, the Local Government Pension Scheme (LGPS) and the People's Pension.

The NHS Pension Scheme is an externally managed defined benefit scheme. However, the scheme is run in such a way the individual NHS bodies are unable to identify their share of the underlying scheme assets and liabilities. The scheme is therefore accounted for as if it were a defined contribution scheme.

The Company has entered into a pass-through agreement with Plymouth City Council in respect of the LGPS, under which any difference between the Company's share of scheme assets and liabilities is accounted for by Plymouth City Council. In return, the Company has agreed to pay a fixed rate of employer contributions based on independently commissioned actuarial guidance. On this basis, the Company accounts for the scheme as if it were a defined contribution scheme.

The People's Pension is a defined contribution scheme open to new and existing employees.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.8 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company and the Group operate and generate income.

2.9 INTANGIBLE ASSETS

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

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

The estimated useful lives range as follows:

Computer software	-	1 - 3 years
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2.10 TANGIBLE FIXED ASSETS

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

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

Depreciation is provided on the following basis:

Computer equipment	-20% - 33% straight line
--------------------	--------------------------

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

2.12 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.12 FINANCIAL INSTRUMENTS (CONTINUED)

equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

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

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Group in independently administered funds.

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

The preparation of the financial statements requires management to make judgements, estimations and assumptions that affect the amounts reported for assets and liabilities as at the year end and the amounts reported for revenues and expenses during the year. The nature of estimation means that actual outcomes could differ from those estimates.

Revenue and profits in relation to contracts with members of Delt Shared Services Limited are recognised by reference to the level of costs incurred at any point in time. Revenue not matched to costs is deferred to the next period.

4. TURNOVER

An analysis of turnover by class of business is as follows:

	2025 £	2024 £
IT services	22,468,619	22,714,391
Print and document services	1,498,830	1,261,222
Payroll services	188,386	866,774
Human resource services	177,585	179,099
Estates services	1,464,395	607,739
Finance services	1,097,529	241,149
	<u>26,895,344</u>	<u>25,870,374</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. OPERATING LOSS

The operating loss is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets	459,620	418,278
Amortisation of intangible fixed assets	14,573	-
Other operating lease rentals	270,939	291,271
	<u>270,939</u>	<u>291,271</u>

6. AUDITORS' REMUNERATION

During the year, the Group obtained the following services from the Company's auditors:

	2025 £	2024 £
Fees payable to the Company's auditors for the audit of the consolidated and parent Company's financial statements	26,025	17,640
	<u>26,025</u>	<u>17,640</u>

7. EMPLOYEES

Staff costs were as follows:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Wages and salaries	9,134,385	8,236,341	9,134,385	8,236,341
Social security costs	856,452	735,030	856,452	735,030
Cost of defined contribution scheme	813,819	739,468	813,819	739,468
	<u>10,804,656</u>	<u>9,710,839</u>	<u>10,804,656</u>	<u>9,710,839</u>

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

	Group 2025 No.	Group 2024 No.	Company 2025 No.	Company 2024 No.
Staff	258	238	258	238
	<u>258</u>	<u>238</u>	<u>258</u>	<u>238</u>

8. DIRECTORS' REMUNERATION

The highest paid Director received remuneration of £184,659 (2024: £178,915).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. INTEREST RECEIVABLE

	2025 £	2024 £
Other interest receivable	<u>94,911</u>	<u>141,755</u>

10. TAXATION

	2025 £	2024 £
CORPORATION TAX		
Current tax on profits for the year	1,571	15,594
Adjustments in respect of previous periods	8,667	-
TOTAL CURRENT TAX	<u>10,238</u>	<u>15,594</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2024: higher than) the standard rate of corporation tax in the UK of 25% (2024: 19%). The differences are explained below:

	2025 £	2024 £
Loss on ordinary activities before tax	<u>(117,336)</u>	<u>(300,840)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2024: 19%)	(29,830)	(57,406)
EFFECTS OF:		
Non-taxable income	40,068	73,000
TOTAL TAX CHARGE FOR THE YEAR	<u>10,238</u>	<u>15,594</u>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11. INTANGIBLE ASSETS

Group and Company

	Computer software £
COST	
At 1 April 2024	773,724
Additions	97,094
At 31 March 2025	<u>870,818</u>
AMORTISATION	
At 1 April 2024	773,724
Charge for the year on owned assets	14,573
At 31 March 2025	<u>788,297</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>82,521</u></u>
At 31 March 2024	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

12. TANGIBLE FIXED ASSETS

Group and Company

	Computer equipment £
COST	
At 1 April 2024	4,346,273
Additions	34,260
Disposals	(144,448)
At 31 March 2025	<u>4,236,085</u>
DEPRECIATION	
At 1 April 2024	2,729,483
Charge for the year on owned assets	459,620
Disposals	(144,448)
At 31 March 2025	<u>3,044,655</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>1,191,430</u></u>
At 31 March 2024	<u><u>1,616,790</u></u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13. FIXED ASSET INVESTMENTS

Company

	Investments in subsidiary companies £
COST	
Additions	100
At 31 March 2025	<u>100</u>

SUBSIDIARY UNDERTAKING

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Delt Trading Ltd	2 Derriford Park, Derriford Business Park, Derriford, Plymouth, Devon, PL6 5QZ	Ordinary	100%

The aggregate of the share capital and reserves as at 31 March 2025 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves	Profit
Delt Trading Ltd	6,799	6,699

14. DEBTORS

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade debtors	4,422,574	3,029,411	1,141,596	3,029,411
Amounts owed by group undertakings	-	-	42,725	-
Other debtors	9,515	6,417	9,515	6,417
Prepayments and accrued income	3,478,059	3,001,493	3,348,640	3,001,493
Tax recoverable	9,219	-	9,219	-
	<u>7,919,367</u>	<u>6,037,321</u>	<u>4,551,695</u>	<u>6,037,321</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

15. CASH AND CASH EQUIVALENTS

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Cash at bank and in hand	<u>4,469,663</u>	<u>3,941,889</u>	<u>4,105,774</u>	<u>3,941,889</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade creditors	1,767,847	1,093,371	1,701,161	1,093,371
Corporation tax	1,571	3,000	-	3,000
Other taxation and social security	923,424	475,173	524,488	475,173
Other creditors	114,189	102,117	114,189	102,117
Accruals and deferred income	8,344,984	7,283,799	5,087,415	7,283,799
	<u>11,152,015</u>	<u>8,957,460</u>	<u>7,427,253</u>	<u>8,957,460</u>

17. SHARE CAPITAL

	2025 £	2024 £
ALLOTTED, CALLED UP AND FULLY PAID		
2 (2024: 2) Ordinary A shares of £1 each	2	2
100 (2024: 100) Ordinary B shares of £1 each	100	100
100 (2024: 100) Ordinary C shares of £1 each	100	100
100 (2024: 100) Ordinary D shares of £1 each	100	100
	<u>302</u>	<u>302</u>

Ordinary A shares have full voting rights within the Company.

Ordinary B, C and D shares have full rights in respect of any dividend declared in respect of profits from certain activities.

18. RESERVES

Capital redemption reserve

Includes the nominal value of all shares repurchased by the Company.

Profit and loss account

Includes current and prior year retained profits and losses.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

19. PENSION COMMITMENTS

Retirement benefits to employees of the Group are provided by the NHS Pension Scheme and the Local Government Pension Scheme (LGPS). These are defined benefit schemes, which are externally managed.

Further retirement benefits are provided by the People's Pension, an externally managed defined contributions scheme. As set out in the Group's accounting policies, all three schemes are accounted for as defined contribution schemes.

The pension charge for the year represents contributions and strain payments payable by the Group to the schemes and amounted to £813,819 (2024: £739,468). Contributions totalling £114,023 (2024: £101,885) were payable to the schemes at the reporting date and included in other creditors.

20. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2025 the Group and the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Group	Group	Company	Company
	2025	2024	2025	2024
	£	£	£	£
Not later than 1 year	222,304	215,344	222,304	215,344
Later than 1 year and not later than 5 years	449,289	569,745	449,289	569,745
Later than 5 years	13,024	88,875	13,024	88,875
	684,617	873,964	684,617	873,964

21. RELATED PARTY TRANSACTIONS

During the year, the Company made sales of £13,498,731 (2024: £11,297,633) to Plymouth City Council (shareholder) and purchases of £115,848 (2024: £197,724) from Plymouth City Council. At the year end the Company was owed £539,181 (2024: £212,444) from Plymouth City Council, and owed £36,185 (2024: £2,583) to Plymouth City Council.

During the year, the Company made sales of £5,792,029 (2024: £9,086,162) to NHS Devon ICB (shareholder). At the year end the Company was owed £365,534 (2024: £1,059,842) by NHS Devon ICB.

During the year, the Company made aggregate sales of £404,408 (2024: £358,005) to subsidiaries of Plymouth City Council. At the year end the Company was owed £92,344 (2024: £29,631) from these organisations.

The Directors of the Company were paid total remuneration of £308,022 (2024: £229,024).

The Company has taken advantage of the exemption in section 33. FRS 102 in not disclosing intra-group transactions where 100% of the voting rights are controlled within the Group.

22. POST BALANCE SHEET EVENTS

North Somerset Council became a joint shareholder on 9 April 2025.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

23. CONTROLLING PARTY

At year-end, the Group was jointly controlled by Plymouth City Council and NHS Devon Integrated Care Board.

On 9 April 2025, North Somerset Council became a joint shareholder. This resulted in the Group being jointly controlled by Plymouth City Council, NHS Devon Integrated Care Board and North Somerset Council from 9 April 2025.

HELPING PEOPLE DO AMAZING THINGS

Delt Shared Services Ltd.

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