

**REPORT OF THE BOARD OF DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
FOR
SALFORD PRIMARY CARE TOGETHER CIC**



SALFORD PRIMARY CARE TOGETHER CIC

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for the Year Ended 31st March 2021

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SALFORD PRIMARY CARE TOGETHER CIC

COMPANY INFORMATION

for the Year Ended 31st March 2021

DIRECTORS:

E A Cross
L K Gardner
B Hope
H M Leyden
A M Kershaw
P C L Stross

REGISTERED OFFICE:

3rd Floor
2 City Approach
Albert Street
Eccles
Manchester
M30 0BL

REGISTERED NUMBER:

07227455 (England and Wales)

AUDITORS:

Kay Johnson Gee Limited
Chartered Accountants and Statutory Auditors
1 City Road East
Manchester
M15 4PN

CHAIR'S SUMMARY

for the Year Ended 31st March 2021

On behalf of the Board of Directors and all of our staff, I am pleased to present to you our Annual Report and Accounts for 2020/21.

We recognise the continuing hard work done by all in facing the demands of COVID. We appreciate it's been a tough year for everyone and we hope, in a number of ways, we have taken some of the pressure from others through our work in seeking to support our colleagues in Primary Care and the wider services that exist to meet the needs of the people of Salford.

It is however right and proper that at this time we capture both what we have done to tackle the impact of COVID and to highlight the other services we have provided with the resources available to us. The Report that follows offers further detail but particular highlights for this summary must include :

COVID

- A swift response to COVID in protecting staff, providing safe ways to work and connect remotely, plus support and guidance for frontline workers.
- Work with local partners to make sure COVID services were set up safely for staff, and also keeping the money to do this spent in Salford.
- A COVID emergency service – the set-up of hot clinics and testing centres, providing home visits for people testing positive.
- The safe and speedy roll out of the vaccination programme for all, including outreach in areas such as the Jewish community to ensure appropriate vaccine messaging was given.

URGENT & EMERGENCY CARE

- Enabling people to access GPs during evening and weekends, GP support, plus the introduction of EPiC24 – an efficient out of hours provision
- Establishing EPiC – ensuring all were cared for including those more at risk from COVID, with extra support for people with learning disabilities, people experiencing homelessness and people facing financial and/or social concerns

IMPROVING, INNOVATING, OFFERING SERVICES

- Piloting the Quays to enable new and innovative ways of working at other Practices.
- Opening the state of the art health centre in Little Hulton, an exemplar facility for how facilities can be community created and owned.

PROVIDING SERVICES TO PATIENTS

- Developing and extending the Inclusion service - representing and advocating for people experiencing homelessness with intuitive, wrap around care in the face of a pandemic.
- Delivering essential and safe direct healthcare to the population through our network of GP Practices in very challenging circumstances.

SUPPORTING PCNS

- To operate in a skilled, connected way in communities, providing them with the practical and administrative backing to work for Salford residents.

As a social enterprise we recognise the need to provide value for money services, and to create a sustainable business that covers our costs and reinvests any surpluses into services that bring benefit to and relieves pressure for our members, stakeholders and the communities in which we work.

Whilst this report looks back at the financial year that has closed as at 31st March, this report is laid before our shareholders and stakeholders mid-way through this new financial year.

CHAIR'S SUMMARY

for the Year Ended 31st March 2021

We would therefore want to highlight in this financial year some significant pieces of work including:-

- Modernising our Articles which we hope will enable us to better engage in active dialogue with shareholders throughout the year to shape key decisions that affect us all.
- Ensuring Primary Care and Salford colleagues can influence change in the health and social care system in the developing integrated care system in Greater Manchester level.
- Supporting the repatriation of Afghan refugees, the safe journey through the airport onto buses, providing healthcare assistance and reassurance.

As the rest of the current financial year continues we will continue to play our part with others to ensure the locality of Salford and all we exist to serve continue to be at the forefront of our interests and we will continue to do our best to:-

- Listen and respond to the needs of individual GP practices, to support them in their day to day challenges
- Work collaboratively with individual GP Practices, Clinical Directors, PCNs and the LMC to ensure GPs and the voices of all in primary care are heard and are shaping a system that is changing locally, regionally and nationally
- Engage fully with the Voluntary, Community and Social Enterprise sector in Salford that is well placed to help us see and meet the needs of communities of interest, communities of identity as well as communities of place and tackle the determinants of poor health and health inequality

We want to thank all of our staff, our GP and Primary Care colleagues, partners and commissioners with whom we have worked over this last 18 months in particular as we have all faced unprecedented change and challenges.

I believe that we will continue to build on our experiences and deepen the trust we need in each other to ensure we all make the difference we want to see to the lives of those who work and live in the City of Salford.

Liz Cross

[Liz Cross \(Oct 15, 2021 14:06 GMT+1\)](#)

Liz Cross

Chair of the Board

15th October 2021

REPORT OF THE BOARD OF DIRECTORS

for the Year Ended 31st March 2021

The directors present their report with the financial statements of the company for the year ended 31st March 2021.

PRINCIPAL ACTIVITY

We are a Primary Care and GP support organisation. As a Social Enterprise we are independent of but strongly aligned to the principles and values of the NHS, working for the benefit of local people and communities.

OBJECTS

The objects of the Company are to carry on activities, principally but not exclusively within the locality of Salford, which benefit the community and in particular (but without limitation) to work collaboratively with other health and social care providers to provide the highest possible standards of care for and improve the health and wellbeing of the population of the Salford, enhanced through sharing of best practice and knowledge with other regional and national healthcare organisations.

REVIEW OF BUSINESS

This report covers the year to March 2021 during which time we have all seen events that will be memorable in the lifetime of most if not all of the people across the world that have lived through it - the COVID-19 global pandemic. As SPCT's financial year started, little did we all know of what was to come in the months ahead. However, notwithstanding this, we positively moved forward at pace to work with other health and social care providers within the City of Salford and further afield, to begin to support those other providers and to benefit the healthcare being provided to the communities within Salford.

We have set out below an explanation of what we did with the resources available, to work in line with our objects.

Covid Emergency Response

As the nation began to contemplate the impact of COVID on citizens, SPCT positively and proactively moved to respond to the COVID pandemic in the early months of 2020. As we started the financial year, we had already begun to provide COVID Assessment Centres (also known as 'Hot' Clinics) where people who were testing positive for COVID could continue to receive appropriate primary care health support away from their usual GP Practices which were responding to many demands on their time and public concern.

This was quickly supplemented by other services where SPCT worked in partnership with other healthcare providers and with other local government, voluntary, charitable and social enterprise providers within the City. These additional services included :

- testing facilities based at the AJ Bell Stadium site,
- the provision of Home Visits and Phlebotomy services to those who were testing positive and those who needed to shield from everyone to protect themselves from possible COVID contamination.

Behind the scenes the senior leadership, and back-office support teams within SPCT, provided support to those colleagues who were in the front line including enabling the sourcing and procurement of PPE, the safeguarding checks for new colleagues joining the team, the overarching management of the COVID programme and the financial processing and management.

The Central Government support of the COVID response switched in Autumn 2020 to move away from the direct COVID response to the rollout of the Vaccination programme. SPCT was able to take some strain out of the system and play a key role, working with local government and other healthcare providers, in the delivery of over 75,000 vaccinations by the end of the financial year, increasing to over 200,000 by the date of this report.

Support of Urgent and Emergency Care

Whilst by its nature, the Urgent and Emergency Care provision within Salford's healthcare system is delivered by many other providers, there is a clear need to ensure that the relevant healthcare provision interfaces with these services and in some cases works very closely with them to complement this offering.

REPORT OF THE BOARD OF DIRECTORS

for the Year Ended 31st March 2021

SPCT delivered a programme of Extended Access for people to enable them to see GPs in evenings and weekends. This was extended with the award of a contract to deliver an Out of Hours service for GPs to be available on a 24/7 basis which started in June 2020.

Support has been provided through the addition of a GP streaming service working alongside Northern Care Alliance colleagues at the front door of the Emergency Department. This support ensures that people who are presenting themselves are directed to the most appropriate healthcare professional, whether that be the GP provided by SPCT on site, the individual's own GP, another specialist service within Primary Care, or actually the colleagues working within the Emergency Department.

A new Urgent and Emergency Care by Appointment service was introduced in Autumn 2020 which enabled a link through from the national 111 service into the Salford clinical assessment service.

With the introduction of these new service components, a new consolidated umbrella service was born, called Extended Primary Integrated Care (EPIC24). This service combined the above Urgent and Emergency Care services and enabled a more seamless and efficient offering to be made available to the people of Salford. This service has received positive feedback from users and from other healthcare systems across Greater Manchester.

Innovation and testing new ideas and ways of working

Working collaboratively with The Langworthy Medical Practice, SPCT has come to a successful conclusion of the pilot to see a new Practice site which was opened in Salford Quays, providing GP services in new and innovative ways. Many of the people who have benefited from these services have continued to receive support from Langworthy following the conclusion of this pilot.

Improving places in which primary care is delivered and practitioners' work

After many years of preparation since long before SPCT existed, the new Health Centre in Little Hulton was handed over by the contractors in September 2020, and the first patients began receiving services in October 2020. This new state of the art facility has been seen as a leading example for how new facilities can be created and owned within the local community.

Ensuring access - our Inclusion service

The SPCT Inclusion Service has continued to deliver its support to the most vulnerable in our communities with particular emphasis on those people experiencing homelessness. Since the financial year end this service has been further strengthened with the introduction of Pathways services in conjunction with Salford Royal Foundation Trust (now Northern Care Alliance)

Working with PCNs

The Primary Care Networks (PCN), established in July 2019, have grown from strength to strength. As the PCNs have extended their offering and as the national system has moved to directly commission outcomes from the PCNs, SPCT has sought to adapt the support it has provided to the PCNs, whether practical, whether administrative or whether through representative leadership, in order to ensure that the system and community remains the beneficiary of this work.

The Academy - attracting and training professional in Primary Care

Further support has been provided to the Primary Care healthcare system through the provision of 'the Academy', delivering practical training to healthcare professionals.

This Academy has throughout the pandemic continued to adapt its offering to allow colleagues within the healthcare system to receive the structured training support that they have needed. This has flexed in line with the relevant infection prevention and control restrictions to ensure that the recipients have been given the most appropriate and beneficial training possible in the circumstances.

REPORT OF THE BOARD OF DIRECTORS

for the Year Ended 31st March 2021

Delivering directly to people - SPCT Practices

In the midst of this unprecedented emergency and response, we have also continued to deliver direct healthcare support to thousands of people who use the services we provide. Of particular note within the General Practice (GP) services provided is the number of people that are registered with our practices having increased from 17,900 in March 2020 to 20,300 in March 2021. This has been through the natural attraction of new people to our services and also through the consolidation of the Eccles practice for which SPCT had previously been providing caretaking and turnaround support.

FINANCIAL HIGHLIGHTS

The results for the year are shown in the primary financial statements.

The results show the significant increase in the operating activity levels within SPCT in the year to March 2021 as compared to the previous year. Both income and expenditure have increased by around 50% year on year, which is as a direct result of these increases.

These increased activity levels referenced above result from the increased level of delivery of primary care services through our GP practices, and through the innovative development and subsequent award of our EPIC24 (Extended Primary Integrated Care) service. This amounted to revenues of £7.298m (2020: £6.148m).

In addition, the delivery of COVID related healthcare services and the roll out of the COVID vaccination to all registered patients, health and social care workers and other key workers across the City of Salford has resulted in revenues of £4.830m (2020: £NIL).

As a social enterprise SPCT has continued to aim to strike a balance between delivering services which are value for money, financially breaking even, and having sufficient reserves to sustain and support growth and development, both of our services and that of the wider community. The profit in year of £0.267m (2020: £0.094m) represented 1.87% of revenue (2020: 0.99%) which is higher than previously because of the exceptional revenues generated in the year. Retained earnings of £0.584m (2020: £0.317m) remain relatively low at 4.19% (2020: 3.38%) of annual expenditure, but the Directors believe are sufficient in light of the ongoing contract awards for future services to be delivered.

Whilst achieving a level of financial self-sufficiency in the year, the Board has a policy to review its level of reserves to determine a target that it seeks to hold to meet its current liabilities and to look at its future obligations. From its most recent review, the Board determined that it should aim to hold in reserve one month's worth of its annual budgeted expenditure (£1.108m). The Board will therefore continue to seek to strengthen its financial reserves whilst delivering value to the commissioners and users of its services.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2020 to the date of this report.

E A Cross
L K Gardner
B Hope
H M Leyden
A M Kershaw
P C L Stross

Other changes in directors holding office are as follows:

R Harding - resigned 11th March 2021

In the year the salaries for Executive Directors ranged from £100,000 to £125,000 per annum and for Non Executive Directors from £7,000 to £21,105 per annum.

REPORT OF THE BOARD OF DIRECTORS

for the Year Ended 31st March 2021

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

In accordance with section 485 of the Companies Act 2006, Kay Johnson Gee Limited will be proposed for reappointment.

THANKS

The Board is extremely proud and grateful of the immense response that colleagues have given to the healthcare needs of the people of Salford during this period under review. It has not gone unnoticed both within the organisation and by other partners across this City. Thank you all for your support.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Alan Kershaw (Oct 15, 2021 13:20 GMT+1)

A M Kershaw - Director

15th October 2021

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALFORD PRIMARY CARE TOGETHER CIC

Opinion

We have audited the financial statements of Salford Primary Care Together CIC (the 'company') for the year ended 31st March 2021 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 company's affairs as at 31st March 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Annual Report, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALFORD PRIMARY CARE TOGETHER CIC

Matters on which we are required to report by exception

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

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

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

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page fourteen, 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 necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations we have considered the following:

- the nature of the industry and sector, control environment and business performance including the company's remuneration policies, bonus levels and performance targets;
- results of the enquiries of management about their own identification and assessment of the risks of irregularities
- any matters we have identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SALFORD PRIMARY CARE TOGETHER CIC

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: timing of recognition of income. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company 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 UK Companies Act, employment law, health and safety, pensions legislation and 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 company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to 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 a 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;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and 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 a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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 Report of the Auditors.

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 a Report of the Auditors 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.



Michael Garrett (Senior Statutory Auditor)
for and on behalf of Kay Johnson Gee Limited
Chartered Accountants and Statutory Auditors
1 City Road East
Manchester
M15 4PN
15th October 2021

SALFORD PRIMARY CARE TOGETHER CIC

PROFIT AND LOSS ACCOUNT for the Year Ended 31st March 2021

	Notes	2021 £	2020 £
OPERATING INCOME		14,284,076	9,510,030
Administrative expenses		<u>(13,953,616)</u>	<u>(9,393,198)</u>
OPERATING PROFIT	5	330,460	116,832
Interest receivable and similar income		<u>18</u>	<u>22</u>
PROFIT BEFORE TAXATION		330,478	116,854
Tax on profit		<u>(63,673)</u>	<u>(22,714)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>266,805</u>	<u>94,140</u>

The notes form part of these financial statements

BALANCE SHEET

31st March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	6	4,846	10,590
Investments	7	<u>10</u>	<u>10</u>
		<u>4,856</u>	<u>10,600</u>
CURRENT ASSETS			
Stocks		17,783	9,277
Debtors	8	2,099,231	1,918,580
Cash at bank and in hand		<u>2,917,991</u>	<u>1,359,587</u>
		5,035,005	3,287,444
CREDITORS			
Amounts falling due within one year	9	<u>(4,455,752)</u>	<u>(2,980,740)</u>
NET CURRENT ASSETS			
		<u>579,253</u>	<u>306,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>584,109</u>	<u>317,304</u>
CAPITAL AND RESERVES			
Called up share capital	11	74	74
Retained earnings		<u>584,035</u>	<u>317,230</u>
SHAREHOLDERS' FUNDS			
		<u>584,109</u>	<u>317,304</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 15th October 2021 and were signed on its behalf by:

Alan Kershaw

[Alan Kershaw \(Oct 15, 2021 13:20 GMT+1\)](#)

A M Kershaw - Director

SALFORD PRIMARY CARE TOGETHER CIC

STATEMENT OF CHANGES IN EQUITY

for the Year Ended 31st March 2021

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st April 2019	74	223,090	223,164
Profit for the year	-	94,140	94,140
Total comprehensive income	-	94,140	94,140
Balance at 31st March 2020	74	317,230	317,304
Profit for the year	-	266,805	266,805
Total comprehensive income	-	266,805	266,805
Balance at 31st March 2021	74	584,035	584,109

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st March 2021

1. STATUTORY INFORMATION

Salford Primary Care Together CIC is a private company, limited by shares, registered in England and Wales, registration number 07227455. The address of the registered office and principal place of business is 3rd Floor, 2 City Approach, Albert Street, Eccles, Manchester, M30 0BL.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Operating income represents amounts recognised by the company in respect of services supplied, exclusive of Value Added Tax and trade discounts. Operating income principally consists of provision of health services which are recognised at the point of contract.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation on tangible fixed assets is charged to the profit and loss so as to write off their value, over their estimated useful lives, using the following methods:

Fixtures and fittings - between 25% and 100% on cost

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Costs are based on the method most appropriate to the type of inventory class, usually on a first-in-first-out basis.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st March 2021

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Leasing commitments

Assets that are held by the Company under leases which transfer to the Company substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statements of financial position as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability, finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Operating lease payments are recognised as an expense on straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

The obligations for contributions to defined contribution scheme are recognised as an expense as incurred.

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st March 2021

2. **ACCOUNTING POLICIES - continued**

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

3. **CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Company's accounting policies above, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. 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.

Provisions

The company accounts for provisions in accordance with FRS 102.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 137 (2020 - 134).

5. **OPERATING PROFIT**

The operating profit is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	<u>5,744</u>	<u>5,744</u>

SALFORD PRIMARY CARE TOGETHER CIC

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2021

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st April 2020 and 31st March 2021	<u>27,525</u>
DEPRECIATION	
At 1st April 2020	16,935
Charge for year	<u>5,744</u>
At 31st March 2021	<u>22,679</u>
NET BOOK VALUE	
At 31st March 2021	<u>4,846</u>
At 31st March 2020	<u>10,590</u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st April 2020 and 31st March 2021	<u>10</u>
NET BOOK VALUE	
At 31st March 2021	<u>10</u>
At 31st March 2020	<u>10</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	749,676	1,305,494
Other debtors	<u>1,349,555</u>	<u>613,086</u>
	<u>2,099,231</u>	<u>1,918,580</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	1,488,684	581,901
Taxation and social security	323,722	226,939
Other creditors	<u>2,643,346</u>	<u>2,171,900</u>
	<u>4,455,752</u>	<u>2,980,740</u>

SALFORD PRIMARY CARE TOGETHER CIC

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31st March 2021

10. **LEASING AGREEMENTS**

Operating lease commitments not included in the balance sheet amount to £89,854 (2020: £114,768).

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
37	Ordinary	£2	<u>74</u>	<u>74</u>

SALFORD PRIMARY CARE TOGETHER CIC

DETAILED PROFIT AND LOSS ACCOUNT

for the Year Ended 31st March 2021

	2021		2020	
	£	£	£	£
Operating income				
Other income	4,830,266		50,750	
Blue stream	11,444		14,657	
Innovation fund	64,293		210,198	
Urgent care	2,997,425		2,033,441	
SWEAP	1,172,778		966,444	
ANP training centre	170,628		641,117	
Acute home visiting	-		263,770	
Primary medical services	3,127,928		3,147,741	
Workforce development	386,706		511,604	
GP fellows programme	123,524		183,611	
Quays pilot	702,664		350,040	
Shared services	180,539		140,981	
Little Hulton Development	329,141		31,540	
Primary Care Network	186,740		124,379	
Commissioned services	-		839,757	
		14,284,076		9,510,030
Other income				
Deposit account interest		18		22
		14,284,094		9,510,052
Expenditure				
Medical supplies and equipment	341,991		121,046	
Rent and rates	318,061		200,412	
Insurance	27,677		31,492	
Light and heat	19,637		803	
Security	430,609		24,585	
Cleaning	138,150		5,309	
Directors' salaries (incl on costs)	458,435		297,280	
Wages (incl on costs)	4,915,956		4,899,069	
Locums	6,100,070		2,758,880	
Telephone	16,874		28,075	
Printing, postage and stationery	35,289		79,554	
Marketing	950		8,769	
Travelling	301,145		10,048	
IT services and licences	299,304		101,853	
Repairs and renewals	66,553		38,328	
Trade subscriptions	26,169		3,016	
Recruitment expenses	16,930		97,139	
Sundry expenses	20,278		11,760	
Clinical waste	74,632		-	
Staff training	21,663		7,040	
Project training costs	-		108,788	
Accountancy	11,407		13,603	
Carried forward	13,641,780	14,284,094	8,846,849	9,510,052

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SALFORD PRIMARY CARE TOGETHER CIC

DETAILED PROFIT AND LOSS ACCOUNT

for the Year Ended 31st March 2021

	2021		2020	
	£	£	£	£
Brought forward	13,641,780	14,284,094	8,846,849	9,510,052
Project management	47,304		32,741	
Mentorship and placements	66,207		143,555	
Legal and professional fees	189,641		229,973	
Innovation costs	-		131,567	
Bad debts	525		1,095	
	<u>13,945,457</u>	<u>13,945,457</u>	<u>9,385,780</u>	<u>9,385,780</u>
		338,637		124,272
Finance costs				
Bank charges		<u>2,415</u>		<u>1,675</u>
		336,222		122,597
Depreciation				
Fixtures and fittings		<u>5,744</u>		<u>5,743</u>
NET PROFIT		<u><u>330,478</u></u>		<u><u>116,854</u></u>

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