

**Professional Record Standards Body For Health And Social Care  
C.I.C.**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**31 March 2023**

**BURGESS HODGSON LLP**

Chartered accountants  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

**Professional Record Standards Body For Health And Social Care  
C.I.C.**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2023**

<b>Contents</b>	<b>Page</b>
Officers and professional advisers	1
Directors' report	2
Statement of income and retained earnings	3
Statement of financial position	4
Notes to the financial statements	6
<b>The following pages do not form part of the financial statements</b>	
Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements	11
Detailed income statement	12
Notes to the detailed income statement	13

**Professional Record Standards Body For Health And Social Care  
C.I.C.**

**Company Limited by Guarantee**

**Officers and Professional Advisers**

**The board of directors**

Mr C Graham  
Miss C Sutton  
Dr A N Chaudhry  
Mrs L W Foley  
Prof M Baker

**Registered office**

Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

**Accountants**

Burgess Hodgson LLP  
Chartered accountants  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

**Bankers**

HSBC Plc  
Oxford Street  
London  
W1D 1NT

# Professional Record Standards Body For Health And Social Care C.I.C.

## Company Limited by Guarantee

### Directors' Report

#### Year ended 31 March 2023

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2023.

#### Directors

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

Dr A N Chaudhry	
Mrs L W Foley	
Prof M Baker	
Mr C Graham	(Appointed 1 October 2022)
Miss C Sutton	(Appointed 23 May 2022)
Ms M C Winfield	(Resigned 31 March 2023)
Mr D C Felton	(Resigned 31 March 2023)

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21st September 2023 and signed on behalf of the board by:



Mrs L W Foley  
Director

Registered office:  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

# Professional Record Standards Body For Health And Social Care C.I.C.

## Company Limited by Guarantee

### Statement of Income and Retained Earnings

Year ended 31 March 2023

	Note	2023 £	2022 £
Turnover		2,273,467	2,060,753
Cost of sales		<u>978,519</u>	<u>1,018,761</u>
<b>Gross profit</b>		<b>1,294,948</b>	<b>1,041,992</b>
Administrative expenses		<u>1,399,453</u>	<u>1,177,098</u>
<b>Operating loss</b>		<b>(104,505)</b>	<b>(135,106)</b>
Interest payable and similar expenses		<u>1,022</u>	<u>600</u>
<b>Loss before taxation</b>	<b>6</b>	<b>(105,527)</b>	<b>(135,706)</b>
Tax on loss		<u>(1,339)</u>	<u>(26,229)</u>
<b>Loss for the financial year and total comprehensive income</b>		<b><u>(104,188)</u></b>	<b><u>(109,477)</u></b>
<b>Retained earnings at the start of the year</b>		<b>189,135</b>	<b>298,612</b>
<b>Retained earnings at the end of the year</b>		<b><u>84,947</u></b>	<b><u>189,135</u></b>

All the activities of the company are from continuing operations.

The notes on pages 6 to 9 form part of these financial statements.

# Professional Record Standards Body For Health And Social Care C.I.C.

Company Limited by Guarantee

## Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Tangible assets	7		7,880	4,155
<b>Current assets</b>				
Debtors	8	367,895		763,292
Cash at bank and in hand		644,391		209,932
		<u>1,012,286</u>		<u>973,224</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>909,439</u>		<u>752,594</u>
<b>Net current assets</b>			<u>102,847</u>	<u>220,630</u>
<b>Total assets less current liabilities</b>			<u>110,727</u>	<u>224,785</u>
<b>Creditors: amounts falling due after more than one year</b>	10		<u>25,780</u>	<u>35,650</u>
<b>Net assets</b>			<u>84,947</u>	<u>189,135</u>
<b>Capital and reserves</b>				
Profit and loss account			<u>84,947</u>	<u>189,135</u>
<b>Members funds</b>			<u>84,947</u>	<u>189,135</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 6 to 9 form part of these financial statements.

**Professional Record Standards Body For Health And Social Care  
C.I.C.**

**Company Limited by Guarantee**

**Statement of Financial Position** *(continued)*

**31 March 2023**

These financial statements were approved by the board of directors and authorised for issue on 21st September 2023, and are signed on behalf of the board by:



Mrs L W Foley  
Director

Company registration number: 08540834

**The notes on pages 6 to 9 form part of these financial statements.**

# **Professional Record Standards Body For Health And Social Care C.I.C.**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

#### **Year ended 31 March 2023**

#### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Funding**

The C.I.C. is within a funded contract period and the going concern principle has been applied.

##### **Going concern**

These accounts have been prepared on a going concern basis. The director is satisfied that the company will continue to meet its current obligations for at least the next 12 months.

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

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

##### **Revenue recognition**

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.



# Professional Record Standards Body For Health And Social Care C.I.C.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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

##### Tangible assets

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

##### Depreciation

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

Plant and machinery - 25% reducing balance

##### Impairment of fixed assets

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

##### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

#### 4. Company limited by guarantee

Every member of the company undertakes to contribute a sum not exceeding £1 to the assets of the company if it is wound up during his, her or its membership or within one year afterwards:

(a) for payment of the debts and liabilities of the company contracted before he, she or it ceased to be a member;

(b) for the costs, charges and expenses of winding up; and

(c) for the adjustment of the rights of the contributories among themselves.

# Professional Record Standards Body For Health And Social Care C.I.C.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 5. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2022: 19).

#### 6. Profit before taxation

Profit before taxation is stated after charging:

	<b>2023</b>	2022
	£	£
Depreciation of tangible assets	<b><u>162</u></b>	<u>1,385</u>

#### 7. Tangible assets

	Plant and machinery £	Total £
<b>Cost</b>		
At 1 April 2022	11,688	<b>11,688</b>
Additions	5,890	<b>5,890</b>
Disposals	(2,003)	<b>(2,003)</b>
<b>At 31 March 2023</b>	<b><u>15,575</u></b>	<b><u>15,575</u></b>
<b>Depreciation</b>		
At 1 April 2022	7,533	<b>7,533</b>
Charge for the year	663	<b>663</b>
Disposals	(501)	<b>(501)</b>
<b>At 31 March 2023</b>	<b><u>7,695</u></b>	<b><u>7,695</u></b>
<b>Carrying amount</b>		
<b>At 31 March 2023</b>	<b><u>7,880</u></b>	<b><u>7,880</u></b>
At 31 March 2022	<u>4,155</u>	<u>4,155</u>

#### 8. Debtors

	<b>2023</b>	2022
	£	£
Trade debtors	<b>246,080</b>	726,934
Other debtors	<b>121,815</b>	36,358
	<b><u>367,895</u></b>	<u>763,292</u>

# Professional Record Standards Body For Health And Social Care C.I.C.

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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

	2023	2022
	£	£
Bank loans and overdrafts	9,870	9,626
Trade creditors	137,297	269,987
Corporation tax	–	1,779
Social security and other taxes	675,025	319,661
Other creditors	87,247	151,541
	<u>909,439</u>	<u>752,594</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	<u>25,780</u>	<u>35,650</u>

#### 11. Related party transactions

The company was under the control of the directors throughout the current period.

During the period, Ms M. Winfield, a director of the community interest company, invoiced £1,800 (2022: £3,300) for management, consultancy and administrative services. At the period end date a balance of £nil (2022: £nil) was outstanding.

During the period, Mr D. C. Felton, a director of the community interest company, invoiced £9,383 (2022: £28,928) for management, consultancy and administrative services. At the period end date a balance of £nil (2022: £1,280) was outstanding.

During the period, Mrs L. W. Foley, a director of the community interest company, invoiced £nil (2021: £nil) for management, consultancy and administrative services and received a salary of £126,639 for the year (2022: £130,000). At the period end date a balance of £nil (2022: £nil) was outstanding.

During the period, Professor Maureen Baker, a director of the community interest group invoiced £58,290 for the year (2022: £48,300) for management, consultancy and administrative services. At the period end date a balance of £3,500 (2022: £4,900) was outstanding.

During the period, Mr C. Graham, a director of the community interest group invoiced £3,994 for the year (2022: £nil) for management, consultancy and administrative services. At the period end date a balance of £970 (2022: £nil) was outstanding.

During the period, Miss C. Sutton, a director of the community interest group invoiced £5,400 for the year (2022: £nil) for management, consultancy and administrative services. At the period end date a balance of £nil (2022: £nil) was outstanding.

**Professional Record Standards Body For Health And Social Care  
C.I.C.**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2023**

**The following pages do not form part of the financial statements.**

# **Professional Record Standards Body For Health And Social Care C.I.C.**

**Company Limited by Guarantee**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Professional Record Standards Body For Health And Social Care C.I.C.**

**Year ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Professional Record Standards Body For Health And Social Care C.I.C. for the year ended 31 March 2023, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of Professional Record Standards Body For Health And Social Care C.I.C., as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Professional Record Standards Body For Health And Social Care C.I.C. and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Professional Record Standards Body For Health And Social Care C.I.C. and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Professional Record Standards Body For Health And Social Care C.I.C. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Professional Record Standards Body For Health And Social Care C.I.C.. You consider that Professional Record Standards Body For Health And Social Care C.I.C. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Professional Record Standards Body For Health And Social Care C.I.C.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**BURGESS HODGSON LLP**  
Chartered accountants

Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

# Professional Record Standards Body For Health And Social Care C.I.C.

## Detailed Income Statement

Year ended 31 March 2023

	2023 £	2022 £
<b>Turnover</b>	<b>2,273,467</b>	2,060,753
<b>Cost of sales</b>		
Direct costs - contractors	879,939	942,731
Direct costs - board members	98,580	76,030
	<u>978,519</u>	<u>1,018,761</u>
<b>Gross profit</b>	<u>1,294,948</u>	1,041,992
<b>Overheads</b>		
Administrative expenses	1,399,453	1,177,098
<b>Operating loss</b>	<u>(104,505)</u>	<u>(135,106)</u>
Interest payable and similar expenses	(1,022)	(600)
<b>Loss before taxation</b>	<u>(105,527)</u>	<u>(135,706)</u>

# Professional Record Standards Body For Health And Social Care C.I.C.

## Notes to the Detailed Income Statement

Year ended 31 March 2023

	2023 £	2022 £
<b>Administrative expenses</b>		
Directors salaries	126,639	124,876
Directors national insurance contributions	17,085	16,012
Directors pensions	3,918	3,900
Wages and salaries	954,131	734,460
Employers national insurance contributions	114,721	95,763
Staff pension contributions	23,568	19,286
Computer & Software	32,168	17,566
Rent	6,669	3,255
Insurance	982	317
Travel and subsistence	6,619	3,898
Office expenses	24	–
Printing postage and stationery	1,678	255
Staff training	14,059	28,369
Sundry expenses	(640)	508
Meetings & expenses	19,211	19,231
Subscriptions	1,435	3,433
Communication and engagement	5,350	63,880
Legal and professional fees	59,674	27,400
Accountancy fees	5,400	13,200
Depreciation of tangible assets	162	1,385
Bad debts written off	6,000	–
Bank charges	600	104
	<b>1,399,453</b>	<b>1,177,098</b>
 <b>Interest payable and similar expenses</b>		
Interest on banks loans and overdrafts	<b>1,022</b>	<b>600</b>