

Company No: 11565060

RADIAN DEVELOPMENTS LIMITED

Annual Report and Financial Statements

Year Ended 31 March 2023

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GENERAL INFORMATION

BOARD OF DIRECTORS

Simon Porter
John Gary Orr
Caroline Moore
Stephen Lodge
Jane Alderman

COMPANY SECRETARY

Gemma Burton-Connolly
Sarah Pearson

resigned 1 September 2023
appointed 2 September 2023

REGISTERED OFFICE

Collins House
Bishopstoke Road
Eastleigh
Hampshire
SO50 6AD

BANKERS

Lloyds Bank
25 Gresham Street
London
EC2V 7HN

AUDITOR

BDO LLP
2 City Place
Beehive Ring Road
Gatwick
West Sussex
RH6 0PA

DIRECTORS' REPORT

The Directors present their report for the year ended 31 March 2023.

Board of Directors

The Directors of the Company during the year and up to the date of signing are listed on page 1 and their remuneration is disclosed in note 6. An overview of the positions each serving Director holds with other committees within the Abri Group are outlined below.

Director/ Committee	Audit and Risk	Treasury	People and Culture	Development and Assets	Customer Service and Performance
Simon Porter	Member	Chair	-	-	Chair
Jane Alderman	-	Member	-	Chair	Member
<i>John Gary Orr</i>	-	-	<i>Member</i>	<i>Member</i>	-
<i>Caroline Moore</i>	-	<i>Member</i>	-	-	-
<i>Stephen Lodge</i>	-	-	-	-	-

Key: Non-Executive Member, *Executive Board Member*

Directors' Indemnities

Directors' and Officer's insurance cover has been established for all Directors to provide appropriate cover, indemnifying them against liability when acting for the Company. The indemnities were in force during the financial year and remain in place for all current and past Directors of the Company.

Dividends

The Directors do not recommend the payment of a dividend (2022: £nil).

Business Model

The Company acts as a development company in the Group and was incorporated to enter into joint ventures with third parties to deliver housing properties across a range of tenures.

Performance Highlights

In the year, operating costs have increased by £0.3m to £0.5m and finance costs of £0.2m have been incurred on intercompany loan balances held during the year. Distributions of £1.5m have been received in total, with £1.0m received in the prior year.

In 2022/23 a tax credit of £0.1m has been recognised compared with £0.3m in the prior year.

A receivable of £2.2m has been recognised, reversing an amount distributed via Gift Aid in December 2021. A deferred tax asset of £1.8m has also been recognised in relation to the timing of taxable surpluses arising at jointly controlled entities.

Payables due within one year has decreased from £6.8m to £3.3m due to £4.2m of loans and borrowing now being shown in Payables due after one year. At the reporting date a total of £0.5m in corporation tax is payable to HMRC, despite £0.8m of Gift Aid being accrued to partly mitigate tax liabilities – gift aid payments are due to be paid by 31 December 2023.

DIRECTORS' REPORT (continued)

Disclosure of Information to Auditor

At the date when this report is approved each of the Board Members confirm the following:

- so far as each Board Member is aware, there is no relevant audit information needed by the Company's auditor in connection with preparing their report, of which the Company's auditor is unaware; and
- each Board Member has taken all the steps that they ought to have taken as a Board Member to make themselves aware of any relevant audit information needed by the Company's auditor in connection with preparing their report and to establish that the Company's auditor is aware of that information.

External Auditor

BDO LLP has indicated their willingness to continue in office as auditor to the Abri Group, and a resolution to appoint them will be proposed at the forthcoming annual general meeting.

Approval of the Board

The Company has taken advantage of the exemptions available to small companies as outlined in Parts 15 and 16 of the Companies Act 2006, with respect to the content of the Directors' Report.

The Directors' Report was approved by the Board on 26 September 2023 26 September 2023 and signed on its behalf by:



Stephen Lodge
Director

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

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

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RADIAN DEVELOPMENTS LIMITED

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2023 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.

We have audited the financial statements of Radian Developments Limited ("the Company") for the year ended 31 March 2023, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the 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).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain 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.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RADIAN DEVELOPMENTS LIMITED (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report 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. 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.

Other Companies Act 2006 reporting

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

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

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 Directors' report.

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

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

Responsibilities of Directors

As explained more fully in the Statement of Directors' Responsibilities the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RADIAN DEVELOPMENTS LIMITED (continued)

Auditor's responsibilities for the audit of the financial statements

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

Extent to which the audit was capable of detecting irregularities, including fraud

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:

Non-compliance with laws and regulations

Based on our understanding of the Company and the sector in which it operates, discussion with management and those charged with governance we considered the significant laws and regulations to be UK GAAP and tax legislation.

The Company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations.

Our procedures in respect of the above included:

- review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- review of financial statement disclosures and agreeing to supporting documentation.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- enquiry with management and those charged with governance, Audit Committee and internal audit regarding any known or suspected instances of fraud;
- obtaining an understanding of the Group's policies and procedures relating to:
 - detecting and responding to the risks of fraud; and
 - internal controls established to mitigate risks related to fraud.
- review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RADIAN DEVELOPMENTS LIMITED (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

Fraud (continued)

Based on our risk assessment, we considered the areas most susceptible to fraud to be management override through accounting estimates and inappropriate journal entries.

Our procedures in respect of the above included:

- testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- assessing significant estimates made by management for bias.

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

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 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 are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Paula Willock

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Paula Willock (Senior Statutory Auditor)

For and on behalf of BDO LLP, Statutory Auditor
Gatwick, United Kingdom

27 September 2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

STATEMENT OF COMPREHENSIVE INCOME
Year ended 31 March 2023

	Note	2023 £'000	2022 £'000
Operating costs		(468)	(156)
Operating Loss		(468)	(156)
Finance costs	3	(223)	(85)
Distributions from jointly controlled entities		1,488	1,000
Profit on ordinary activities before tax	4	797	759
Tax credit for the year	5	127	332
Profit on ordinary activities after tax		924	1,091

All activities derive from continuing operations.

The notes on pages 12 to 17 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
As at 31 March 2023

	Note	2023 £'000	2022 £'000
Current assets			
Receivables	9	2,208	2,206
Deferred Tax	10	1,827	1,251
Cash and cash equivalents		3,577	3,595
		<u>7,612</u>	<u>7,052</u>
Payables: amounts due within one year	11	(3,269)	(6,755)
Net current assets		<u>4,343</u>	<u>297</u>
Total assets less current liabilities		<u>4,343</u>	<u>297</u>
Payables: amounts due after one year	12	(4,200)	-
Net assets		<u>143</u>	<u>297</u>
Capital and reserves			
Share capital	13	1	1
Revenue reserve		142	296
Shareholder's funds		<u>143</u>	<u>297</u>

The notes on pages 12 to 17 form part of these financial statements.

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

The financial statements of Radian Developments Limited, registered number 11565060, on pages 9 to 17 were approved by the Board of Directors and authorised for issue on 26 September 2023 and signed on its behalf by:



Stephen Lodge
Director

STATEMENT OF CHANGES IN EQUITY

	Share Capital £'000	Revenue Reserve £'000	Total £'000
At 31 March 2021	1	132	133
Profit on ordinary activities after tax	-	1,091	1,091
Gift Aid paid	-	(2,206)	(2,206)
Gift Aid returned	-	2,206	2,206
Gift Aid accrued	-	(927)	(927)
At 31 March 2022	1	296	297
Profit on ordinary activities after tax	-	924	924
Gift Aid paid	-	(296)	(296)
Gift Aid accrued	-	(782)	(782)
At 31 March 2023	1	142	143

The notes on pages 12 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. LEGAL STATUS

The Company is a private limited company incorporated in the United Kingdom under the Companies Act 2006.

2. ACCOUNTING POLICIES

Basis of Preparation

The financial statements of the Company have been prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102). The financial statements are presented in pounds sterling and have been prepared on the historical cost basis.

Going Concern

The appropriateness of preparing the accounts on a going concern basis continues to be set against a backdrop of economic instability.

Despite daily life largely returning to normal following the Covid-19 pandemic the after effects are evident and are amplified when coupled with ongoing global geo-political issues. We continue to see high levels of inflation and the resulting cost of living crisis and subsequent measures aimed at controlling inflation, with the raising of interest rates, impacting the viability of housing developments.

The entity operates as a member of development joint venture limited liability partnerships, with each partnership existing to deliver a specific development. The appropriateness of preparing the accounts of the entity on a going concern basis is therefore intrinsically linked to the performance of the individual partnerships themselves. Updated forecasts are reviewed periodically, typically every month, to assess financial performance over the full term of the partnership.

The entity is indirectly exposed to a variety of macro-economic factors to the extent the individual partnerships are affected by them. A subset of the partnerships also have external funding and associated covenant compliance requirements. All factors impacting financial performance are subject to review alongside the production of revised forecasts.

The entity is currently engaged in four joint ventures, with activity spanning the rest of the decade. All ventures are forecast to deliver significant margins with favourable performance compared to returns approved during partnership due diligence.

The Board, therefore, consider it appropriate for the accounts to be prepared on a going concern basis for the 12 months from the signing date.

Disclosure Exemptions

In preparing the financial statements of the Company, advantage has been taken of the disclosure exemption under FRS 102 paragraph 1.12(b) in not preparing a Statement of Cash Flows on the basis that this is included in the consolidated financial statements.

Related Parties

As a subsidiary of its parent, Abri Group Limited, whose results and balances are included in the consolidated financial statements, the Company has not disclosed all transactions and balances with entities which form part of the Group.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

2. ACCOUNTING POLICIES (continued)

Jointly Controlled Entities

Jointly controlled entities are those where the Company holds a significant equity interest but has no overall control.

In the financial statements, interests in jointly controlled entities are accounted for using the cost method, as per FRS 102 Section 15 paragraphs 15.10-11.

The equity investment is initially recognised at the transaction price and is subsequently reviewed for impairment at least annually and any distributions from ventures are accounted for as income.

Value Added Tax (VAT)

The Company is part of the Radian VAT Group, the principal VAT group in the Abri Group. As a large proportion of its income is rent, which is exempt for VAT purposes, the Group is subject to a partial exemption calculation.

Expenditure is therefore shown inclusive of VAT and the input VAT recovered is credited to the Statement of Comprehensive Income.

Tax

Current tax is recognised for tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash at bank and in hand, deposits, and short-term investments with an original maturity date of three months or less.

Receivables and Payables

Receivables and payables with no stated interest rate, and receivable and payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Comprehensive Income within operating income and expense.

Financial Instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument and are classified according to their substance.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

3. FINANCE COSTS

	2023 £'000	2022 £'000
Interest payable on intercompany loans	<u>223</u>	<u>85</u>

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAX

Profit on ordinary activities before tax is stated after charging:

	2023 £'000	2022 £'000
Fees payable to the Company's auditor for:		
Audit of the annual financial statements (excluding VAT)	<u>5</u>	<u>5</u>

The audit fees for the Company have been borne by Abri Group Limited.

5. TAX

	2023 £'000	2022 £'000
Current tax		
UK corporation tax	449	536
Deferred tax		
Timing differences, origination and reversal	(576)	(868)
Tax credit for the year	<u>(127)</u>	<u>(332)</u>

The tax assessed for the year is lower than the standard rate of corporation tax in the United Kingdom at 19%. The differences are explained as follows:

	2023 £'000	2022 £'000
Total tax reconciliation		
Profit on ordinary activities before tax	797	759
Tax on profit on ordinary activities at 19%	151	144
Effects of:		
Adjustments to tax charge in respect of previous periods	20	-
Movement in deferred tax due to differences in tax rates	182	(300)
Gift Aid	(148)	(176)
Other timing differences	(332)	
Total tax credit	<u>(127)</u>	<u>(332)</u>

The deduction of £148k (2022: £176k) of Gift Aid relates to an amount of £782k (2022: £927k) to be gifted prior to 31 December 2023, with the tax benefit taken in the year ended 31 March 2023 as permitted by Section 199 of the Corporation Tax Act 2020.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)**6. DIRECTORS' EMOLUMENTS**

The Directors of the Company are defined as the board members and the Executive Board.

Non-Executive members receive a fee in respect of services provided to all Group entities and committees; it is not possible to disaggregate their remuneration at a constituent entity level. Executive Board members receive no incremental remuneration for their role as Directors of individual legal entities. All Directors are remunerated by The Swaythling Housing Society Limited.

Name	Appointed	Resigned	Annual Fee
Jane Alderman	20/05/2020	-	13,000
Simon Porter	01/12/2018	-	13,000
<i>John Gary Orr</i>	<i>01/12/2018</i>	-	<i>N/A</i>
<i>Caroline Moore</i>	<i>04/11/2019</i>	-	<i>N/A</i>
<i>Stephen Lodge</i>	<i>04/11/2019</i>	-	<i>N/A</i>

Key: Non-Executive Member, *Executive Board Member*

7. STAFF COSTS

The Company had no employees in the year (2022: none).

8. INVESTMENTS

The Company holds a 50% interest in the following jointly controlled entities, via an initial capital contribution of £1:

- The Company invested in Thakeham Pease Pottage LLP in 2018, a jointly controlled entity with Thakeham Homes Limited. The partnership was formed to develop a site at Pease Pottage in West Sussex, delivering over 600 new homes, a school, hospice, café and community spaces.
- The Company invested in Linden (Sayers Common) LLP in 2019, a jointly controlled entity with Vistry Linden Limited. The partnership was formed to develop a site at Reeds Lane, Sayers Common in West Sussex, delivering 120 new homes.
- The Company invested in Lovell/Abri Weymouth LLP in 2020, a jointly controlled entity with Lovell Partnerships Limited. The partnership was formed to develop a site on the outskirts of Weymouth to deliver 500 new homes, a new primary school, care home, community centre and public open space.
- The Company invested in Thakeham West Horsley LLP in 2022, a jointly controlled entity with Thakeham Homes Limited. The partnership was formed to develop land at Manor Farm, West Horsley to deliver 139 homes, community infrastructure and public open space.

9. RECEIVABLES

	2023	2022
	£'000	£'000
Trade receivables	2	-
Gift Aid due to be returned	2,206	2,206
	2,208	2,206

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)**10. DEFERRED TAX**

Deferred tax is provided as follows:

	2023 £'000	2022 £'000
Short term timing differences	1,680	1,242
Losses and other deductions	147	9
Deferred Tax Asset	1,827	1,251

Deferred tax assets and liabilities are offset only where the Company has a legally enforceable right to do so. The asset would be recovered if there were sufficient and suitable surpluses in the future.

11. PAYABLES: AMOUNTS DUE WITHIN ONE YEAR

	2023 £'000	2022 £'000
Amounts due to Group undertakings	1,810	674
Trade payables	181	-
Intercompany loans	-	4,200
Corporation tax	496	954
Gift Aid distribution	782	927
	3,269	6,755

Loans and borrowings relate to an intercompany loan from Abri Group Limited, incurring interest at the Bank of England base rate + 3%.

12. PAYABLES: AMOUNTS DUE AFTER ONE YEAR

	2023 £'000	2022 £'000
Intercompany loans	4,200	-
	4,200	-

13. SHARE CAPITAL

	2023 £	2022 £
Shares of £1 each		
Issued and fully paid at 1 April and 31 March	1,000	1,000

14. RELATED PARTY TRANSACTIONS

The Company, a subsidiary of Abri Group Limited, has taken advantage of the exemption contained in FRS 102 paragraph 33.1A not to disclose transactions or balances with entities which are wholly owned by the Group. There were no other related party transactions during the year or balances at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

15. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

At 31 March 2023 the Company's ultimate parent and ultimate controlling party was Abri Group Limited, a Co-operative and Community Benefits Society registered with the Financial Conduct Authority.

Abri Group Limited is a registered provider and is the parent of both the largest and smallest group into which the Company is consolidated.

Group financial statements can be obtained from Abri Group Limited, Collins House, Bishopstoke Road, Eastleigh, Hampshire, SO50 6AD.