Totally plc

DELIVERING EXCELLENCE

Annual Report
for the year ended 31 March 2021

DELIVERING EXCELLENCE

Totally plc is a frontline healthcare delivery business which has stood shoulder to shoulder with the NHS and other healthcare providers across the UK delivering care 24/7.

We make a difference to people's lives by ensuring they can access the most appropriate healthcare quickly and efficiently.

RESPONSIVE

Delivering healthcare services during the global pandemic and responding to the changing demands across the UK whilst protecting our workforce

RESILIENT

Maintaining high standards of care delivery whilst responding to increased demand for existing and new services and investing in our workforce for the future

SUSTAINABLE

Ensuring the safety of our workforce whilst delivering high quality care to every patient we see and ensuring a platform for growth is developed across the Group

Strategic Report

Governance

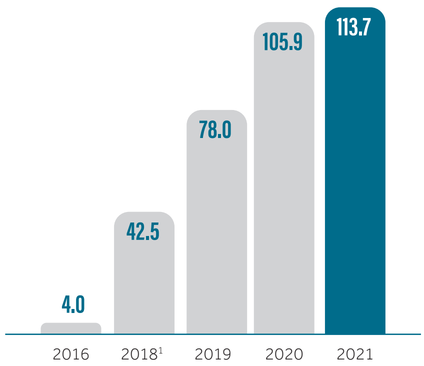
Financial Statements

STRONG PERFORMANCE DURING AN UNPRECEDENTED YEAR

FINANCIAL HIGHLIGHTS

Revenue
Total of all revenue generated by the Group.

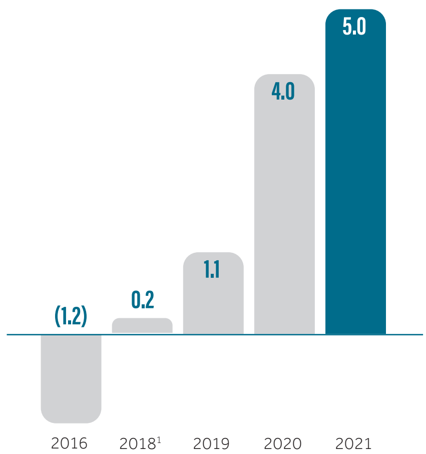
£113.7m **+7.4%**



1. 15-month period.

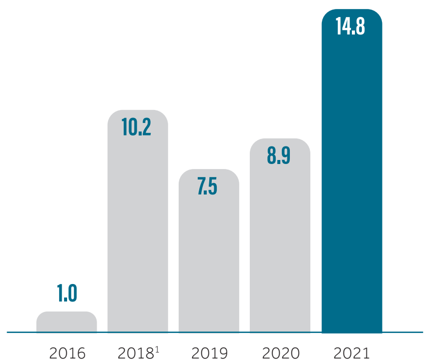
Underlying EBITDA
Adjusted for exceptional items as disclosed in note 8 of the financial statements.

£5.0m **+24.5%**



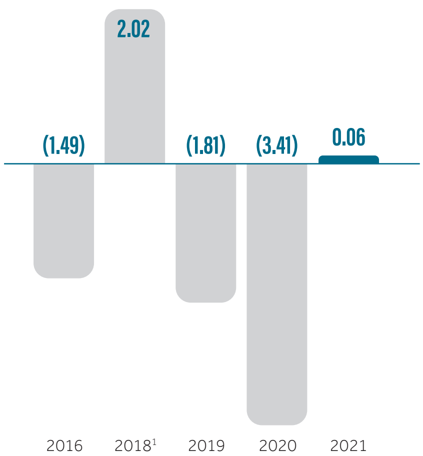
Cash
Total of all cash held across the Group.

£14.8m **+65.8%**



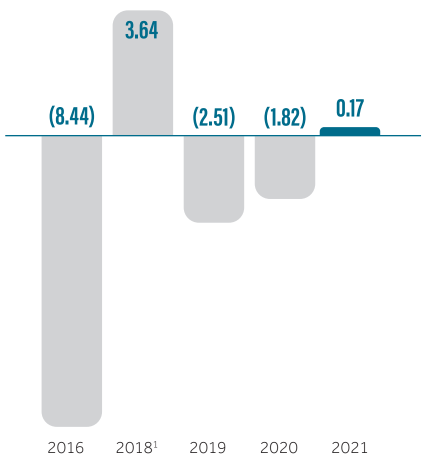
Profit before tax

£0.06m



Earnings per share

0.17p



OPERATIONAL HIGHLIGHTS

- All Care Quality Commission registered services rated as "Good".
- Exceptional year during times of unprecedented pressure supporting the NHS to manage demand for services during the COVID-19 pandemic.
- Numerous contract renewals and new business models delivered, many targeted to manage demand during the pandemic, which amounted to an aggregate contract value of c.£92.5.

PROVIDING ESSENTIAL HEALTHCARE SERVICES ACROSS THE UK AND IRELAND

OUR VISION

To be the partner of choice to healthcare commissioners and providers across the UK and Ireland, helping them to manage demand and ensure every patient can access high quality care quickly and efficiently and allowing the NHS and other healthcare providers to treat those patients that only they can treat.

KEY BUSINESS DRIVERS

- Highly regulated markets.
- Responsive to changes in demands for services.
- Resilient to change and a reliable partner.
- Deep understanding of our markets.
- Agile to deliver responsive solutions to changes in demands and new opportunities.

OUR BRANDS

PLANNED CARE

About Health
healthcare innovation

premier
physical healthcare

Optimum
Physiotherapy

URGENT CARE

vocare
Quality care partners

Greenbrook
Healthcare

INSOURCING

totally healthcare

DELIVERING EXCELLENCE ALWAYS RESPONSIVE

KEEPING ESSENTIAL SERVICES RUNNING 24/7 – 365 DAYS A YEAR

During the COVID-19 pandemic, Totally plc ensured its services continued wherever possible and that our people were kept safe.

- Remote working was implemented where possible.
- Video consultations replaced face-to-face consultations where possible.

New COVID-19 safe processes implemented, including the provision of Personal Protective Equipment (PPE).

KEEPING OUR PEOPLE SAFE

The wellbeing of our workforce has remained paramount across all business activities this year and we were quick to ensure we had systems and processes in place to ensure we were best placed to keep everyone safe whilst working within national guidelines which continually evolved during the period.

- ✓ Across our Urgent Care Division we adopted the NHS Emergency Preparedness, Resilience and Response Framework, ensuring systems and processes were transparent and robust. Our Planned Care and Insourcing Divisions were unable to work during much of the year due to hospitals suspending all elective care in order to protect their capacity and manage the demands for COVID-19 services but also to keep patients and staff safe.
- ✓ We quickly implemented a new in-house service for managing absence and sickness (our Sickness Absence Management service (SAMs)), Using our own clinical health coaches, national guidance for COVID-19 was included in our internal algorithms and every member of staff who was either ill or impacted by the COVID-19 management guidance for shielding or isolating was asked to contact the SAMs team and one to one consultations were undertaken with a clinical health coach to ensure every member of the team had a plan that adhered to national guidance and that the Group understood the health demographics and requirements of its workforce.
- ✓ Every office/call centre and clinical location moved to implementing national guidance with the use of appropriate PPE and other cleaning routines to ensure we operated in COVID-19 safe environments. Guidance was issued to staff as soon as it was received from government and cascaded using our tried and tested communications channels to staff.
- ✓ All locations were fully equipped with appropriate PPE and processes to allow social distancing which in some cases included the installation of personal screening around workstations and additional cleaning processes across all areas.
- ✓ We held open staff engagement sessions regularly across all divisions and at different times of the day where the Group CEO and the Divisional Managing Directors were present for briefings and questions.
- ✓ Staff were asked to keep themselves safe when outside of work to protect colleagues and family.
- ✓ Across many locations staff were offered early vaccination in conjunction with our NHS commissioners which included our staff on their vaccination programmes.

THE SAFETY AND WELLBEING OF OUR STAFF HAVE BEEN PARAMOUNT

"I would like to place on record the Board's thanks to our people at all levels who have given a huge commitment throughout the period reported.

Bob Holt OBE
Chairman

I am pleased to report record results for the year ended 31 March 2021.

Revenues were £113.7m (2020: £105.9m) with EBITDA before exceptional items of £5.0m (2020: £4.0m). Net cash as at 31 March 2021 stood at £14.8m.

The year was impacted throughout by the COVID-19 pandemic and as a trusted partner of the NHS the teams at Totally plc were part of the frontline resource providing care. Demand increased on an almost daily basis. Specific details of the impact throughout the business are highlighted within the Chief Executive Officer's Review.

The NHS is faced with a continual and ongoing review of its core services and we expect to continue to be involved in an evolving appraisal of NHS national guidelines. The NHS 111 services, where we provide a significant part of the national requirement, have overstretched capacity on a continuing basis. I commend our staff who gave commitment way above their normal working ethos to ensure that patients were given a first-class response.

As ever the safety and wellbeing of our staff have been paramount, and we continually review working practices and ways that we can support staff who themselves face the daily pressures of working in demanding environments. I would like to place on record the Board's thanks to our employees at all levels who have given a huge commitment throughout the period reported.

Our Insourcing business was successful in winning significant new contracts, some of which were placed on hold due to the inability to provide elective care in hospitals during the pandemic. I am pleased to report that the service has restarted as we look to reduce hospital waiting times throughout the UK and Ireland.

We look forward to a year of growth in a controlled manner. Our buy and build strategy continues as we seek out earnings enhancing opportunities in both organic and acquired growth.

With a strong balance sheet and growth opportunities I look forward to bringing stakeholders news of future developments.

Bob Holt OBE
Chairman
21 July 2021

RESPONSIVE, RESILIENT AND AGILE DURING UNPRECEDENTED TIMES

> Our staff have stood shoulder to shoulder with the NHS and other healthcare providers, delivering frontline care to patients across the UK whilst at the same time responding to changing national guidance for delivering care.

Wendy Lawrence
CEO

Introduction

I am pleased to report excellent results during a year of unprecedented challenges as we all worked tirelessly through the global pandemic battling COVID-19.

Our staff have stood shoulder to shoulder with the NHS and other healthcare providers, delivering frontline care to patients across the UK, whilst at the same time responding to changing national guidance. Demand for our services throughout the year increased beyond all our estimates.

Each of our divisions were impacted differently and all responded professionally to the challenges and ensured they protected their staff as well as the patients they were treating.

Our Urgent Care Division saw demand for NHS 111 services increase beyond anything we planned for and responded quickly to ensure continued delivery of the 24/7 service across the UK. Every NHS 111 provider was asked to increase capacity which was achieved by our in-house corporate services, such as recruitment, who worked to bring people back into the service who had recently retired or left for other roles. The response to the NHS call for people to return to work helped us to respond to the demands from the pandemic.

At the same time, it was imperative that we protected our staff. National guidance was always adopted, personal protective equipment (PPE) was provided and every step possible was taken to ensure everyone was kept safe. All of our premises implemented COVID-safe processes and where possible people were asked to work from home but of course this was not possible for many people, especially those in patient-facing roles and some of our corporate support staff as our business continued to rise to the challenges presented by the pandemic.

Trading performance

The Group made excellent progress with its operational performance throughout the year and exceeded our internal management expectations. We remain debt free and had healthy cash balances throughout the period which reflects our excellent approach to cash management.

The Group followed government guidelines and policy during the COVID-19 pandemic, and this included access to applicable financial support where appropriate to support the different impacts across the Group. We ended the year with no deferred payments and no debt.

A detailed update on our trading performance is of course included further on in this report by our Chief Financial Officer, Lisa Barter.

Chief Executive Officer's review continued

Growth

We believe that we are a leading provider of healthcare services across the UK, supporting healthcare commissioners and providers to respond proactively and robustly to changes in demand for services and indeed to provide new models of care as required, especially during the COVID-19 pandemic. We hold long-term contracts for our services across the UK. Each of our delivery divisions was impacted differently and this is detailed on pages 12 to 14 within this report. We believe these impacts allowed us to demonstrate the robustness of our business delivery model and will continue to ensure we can grow and expand our services in the coming years.

During the year we successfully retained contracts that were due to expire and secured new work across the Group.

Our people

Our people are our greatest asset and what make Totally plc unique in its flexibility to respond quickly and professionally to every demand faced.

It would be remiss of me not to formally recognise the excellent management of the pandemic by our clinical quality and divisional management teams. Gloria Cooke is to be commended for her leadership in establishing our Sickness Absence Management service (SAMs) and responding to the daily guidance issued by government. The SAMs supported every vulnerable member of the team with 1:1 advice and coaching in order to keep them safe. This will continue as a permanent service for our staff to proactively manage absence and support individuals to positively manage their own health and wellbeing.

The Emergency Preparedness, Resilience and Response (EPRR) systems established across our Urgent Care Division should also be recognised for their robust approach to the pandemic which in turn ensured all services continued to operate 24/7 every day and throughout the period.

The overall approach proved that all the hard work that had previously been undertaken as part of our business continuity planning (BCP) was certainly worthwhile.

The future

Totally plc has a solid platform for growth, both organically and with our agreed strategy to remain acquisitive.

During 2021 we are focused on making further progress with our growth strategy whilst ensuring we maintain the delivery of high-quality services. We strongly believe that our approach of creating and supporting distinct delivery divisions will again demonstrate the robustness of this approach as they all develop further and support care delivery across the UK. We expect Urgent Care to continue to lead the delivery of a range of COVID-specific services to ensure patients can access the most appropriate care quickly, efficiently and as close to home as possible, whilst our Planned Care and Insourcing Divisions focus on reducing the huge waiting lists which are a consequence of elective care being paused whilst hospitals battled to deliver services throughout the pandemic and maintain capacity for patients requiring care for COVID-19.

We invested heavily in our infrastructure during the period to improve the resilience and efficiencies of our technical services. This included the implementation of a new telephony system across our NHS 111 service, providing new kit to enable remote working, as well as implementing new technology to replace some face-to-face services with video technology.

We will continue to invest in our growing and increasingly skilled workforce, ensuring we deliver the best care possible to every patient we treat whilst growing the business and increasing our coverage across the UK.

With the UK's commitment to creating a zero-carbon economy, we at Totally plc will also ensure that we reduce our carbon footprint at every opportunity. Given the nature of our business this will be by making sensible decisions regarding our premises, how we travel to and from work and promoting the use of technology where appropriate. We have already reduced our fleet of emergency vehicles and promoted recycling across the Group and the use of LED lighting across our premises. Our vehicle sharing policy (sharing lifts to work) had to be suspended during the pandemic in order to keep staff safe but we will continue to operate flexible working policies which in itself will reduce the journeys to and from work for a large proportion of employees.

We will also ensure that we are well positioned to offer new services that are required as a direct consequence of the pandemic or resulting from new policies to promote wellbeing and self-care services as part of employers' responsibilities to their workforce.

Wendy Lawrence
CEO
21 July 2021

OUR INVESTMENT CASE

Our focus is on delivering responsive, high quality healthcare services and solutions which create value for our stakeholders and long-term relationships with our commissioners.

DIFFERENTIATED

We are differentiated by delivering responsive care in highly regulated sectors via high quality care delivery models. We will always strive for excellence in everything we do, positioning ourselves for further growth in a highly fragmented, growing market.

EXCELLENT LEADERSHIP

Our management team has extensive experience in delivering high quality care across all healthcare services and sectors. It has developed an effective organisational structure and strengthened delivery models with an ongoing focus on efficiencies, excellence and cost savings.

ESTABLISHED STRONG REPUTATIONS

Not only do our leaders have personal reputations for delivering against their own stated targets but the brands we have developed are well respected with commissioners and users of our services.

RESPECTED MARKET POSITIONS ACROSS THE UK

We stood shoulder to shoulder with the NHS and other healthcare providers during the COVID-19 pandemic. We responded to and delivered new COVID-19 specific services, managing the huge increase in demand for existing services whilst ensuring our workforce was supported.

STRONG PERFORMANCE AND OPERATIONAL EXCELLENCE

Overall Group performance was excellent against the background of COVID-19 and demonstrates the resilience of our business model and the quality of the services delivered by our workforce.

A SUSTAINABLE, RESPONSIVE BUSINESS MODEL FOR THE LONG TERM

OUR KEY RESOURCES

People
Our people are our greatest asset. We aim to use our expertise and our people's passion and commitment to delivering excellence in ways that help individuals and support the businesses we work with.

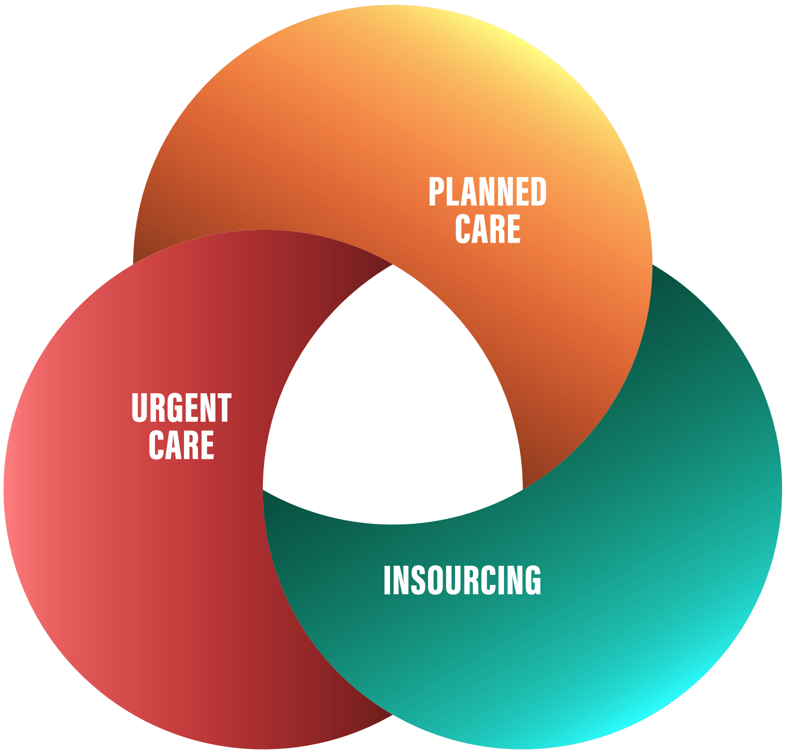
Services
We are perfectly positioned to deliver market-leading services that are responsive to changing demands and sustainable. Everything we do is focused on quality care outcomes for those we treat.

Leadership
Our leadership teams have a vast knowledge of all areas of healthcare delivery. We ensure we always recruit the best people to every role and support them to develop and grow with the organisation.

Relationships
We understand that solid, robust and honest relationships are key to our future growth and success – our leadership teams ensure this remains a priority during their everyday work.

WHAT WE DO

Delivering diverse solutions



ALL OF THIS IS UNDERPINNED BY...

Strategy
Supporting the delivery of efficient, responsive services.

Human resources
Everyone who is part of the team works with passion and commitment to deliver excellence.

Our long-term approach is reflected in the strength and depth of our relationships, based on the quality of the care and services we provide to patients.

With our highly experienced management and exceptionally skilled workforce, we build our business models and respond to the ever-changing demands placed upon healthcare providers.

WHAT MAKES US DIFFERENT

1. **Experienced leadership**
Our management teams have extensive experience in our sectors and an ability to design and deliver robust delivery models to strengthen operational delivery with an ongoing focus on efficiency, quality, safety and savings.

2. **Commissioner needs**
We pride ourselves on being responsive to the needs of our commissioners and the patients we treat, along with a good contract base across the UK with recurring revenues.

3. **Strong brands**
We are trusted to deliver services that are responsive, agile and robust – evidenced by the numerous examples of new work commissioned during the pandemic and delivered throughout the period.

4. **Differentiated**
Resilient delivery of care even during times of unprecedented demand through our service offerings in highly regulated sectors.

HOW WE CREATE VALUE

Clients
We deliver high quality, efficient services all within complex, highly regulated systems.

Patients
We provide our patients with safe, high quality, quick access to healthcare services.

People
We recruit the very best people to roles in our businesses which are growing continually and therefore presenting opportunities for development and progression.

Shareholders
For our shareholders we have predictable recurring revenues and good cash flows which are underpinned by long-running, stable contracts.

Finance
Financially sound with no debt and good cash flow and well positioned for further scale.

Quality and governance
Ensuring high quality delivery with accountability and transparency from "floor to Board".

Stakeholders
Ensuring every decision we make is taken with our stakeholders in mind and what is best for them in the long term.

Read more about our stakeholders and how we engage with them on page 15

A ROBUST BUSINESS MODEL FOR THE LONG TERM – A FOCUS FOR GROWTH

Our strategy remains to become the partner of choice for the NHS and other healthcare bodies across the UK and Ireland. Steadily over the years we have built a robust platform to ensure we deliver relevant, high quality services and attract the very best people to work as part of our team.

We have done this via acquisitions and organic growth and transformed the Company to position ourselves to be able to respond to the ever-changing demands placed upon the healthcare sector.

2020/21 was no exception and back in February 2020 we began to see the very beginnings of the impact of the COVID-19 pandemic and today, over a year later, we continue to face the challenging demands placed upon us.

During 2020/21 we completely changed the way we work. Not only in order to provide safe, reliable, accessible services to our patients but also to keep our staff safe.

Every person in the UK and Ireland has been impacted by COVID-19 either directly or with the changes required in business and the community in order to keep everyone safe. Totally plc was no different.

The first indicator that major changes were on their way was the unprecedented increases in calls made to the NHS 111 service. Totally plc, like other 111 service providers, was asked to increase capacity whilst NHS England continually reviewed its care models and advice so that when people called 111 they were not only supported but also guided into the most appropriate care setting for their condition. NHS 119 was launched which was specifically designed for callers with COVID-19 and everyone worked tirelessly to create more call management capacity and to introduce new working practices to keep our staff safe. New call centre capacity was created quickly, training was continually updated to ensure everyone involved in care delivery was up to date with the current national guidance and our in-house Sickness Absence Management service (SAMs) worked with every individual member of staff to help them stay safe and take the most appropriate action according to their own health needs.

A huge amount of new IT equipment was mobilised and installed to facilitate home working for those roles that could safely be undertaken remotely, and for those people who needed to come into work we made every effort to ensure they could follow social distancing advice and access personal protective equipment (PPE) along with additional deep cleaning processes and the installation of additional equipment to keep them safe (such as perspex screening for workstations, hand sanitiser and antibacterial routines). Emergency Preparedness, Resilience and Response processes were implemented across the business with daily Gold Command meetings and cascade messaging to all staff established immediately and continuing.

URGENT CARE

Our Urgent Care Division was impacted with numerous requests for new services throughout the period and responded proactively.

We:

- Experienced 111 demand increases day upon day and it remains high against all previous estimates;
- Assisted with the implementation of 111 online and 119 to support COVID-19 enquiries;
- Implemented care models across all of the Urgent Treatment Centres to ensure that Accident and Emergency Departments could focus on those requiring assistance with immediate and life threatening conditions;
- Implementation of Think 111 First;
- Numerous additional COVID-19 specific services; and
- Video consultations to support delivery of patient care.

PLANNED CARE

Our Planned Care Division saw almost the opposite impact to our Urgent Care Division. Services were halted as GP surgeries closed and all elective care was paused. Where possible, urgent treatments continued and technology enabled us to provide some services via video consultations and via PhysiTrak which is our technology for supporting physiotherapy consultations and pathway delivery remotely and widely used across the division.

Where possible, services continued and from December 2020 onwards there has been a return to delivering services directly to patients. We aim to continue developing the use of technology which will include video consultations and the use of apps to ensure disruptions to patient care are kept to a minimum in the future.

During 2020 the mobilisation of new contracts secured was paused but we are pleased to confirm that these have now been mobilised.

New business opportunities continue to be pursued as we are aware of new pressures placed upon the NHS with increasing waiting lists along with new services as a result of the pandemic such as Long COVID services.

INSOURCING

Our Insourcing Division had to pause all services for a short time during 2020 due to the pandemic and all elective care being suspended to allow hospitals to focus on managing the many demands of COVID-19. All contracts were retained and services restarted in Northern Ireland during June 2020 with hospitals across England gradually restarting elective care during the winter months.

There have been many reports referring to the increased number of people waiting for treatment across the UK and Totally Healthcare is responding proactively to requests for help. It continues to work across the UK supporting hospitals mainly at weekends but also providing some services seven days a week in order to ensure patients are treated as quickly as possible.

We expect the demand for high quality insourcing services to continue to rise over future months.

Changes to commissioning processes – the White Paper The Future of Health and Care published February 2021

On 11 February 2021, the Department of Health and Social Care published the White Paper Integration and Innovation: working together to improve health and social care for all.

The White Paper represents a shift away from the focus of competition which underpinned the 2012 government reforms. At the same time as removing some of the competition and procurement rules, it gives the NHS and its partners greater flexibility to deliver joined-up care to the increasing number of people who rely on joined-up services.

At the heart of the changes is the proposal to establish integrated care systems (ICS), which brings huge opportunities for faster decisions to be made to deliver changes to care as changes in demands are seen from the public. The new systems should allow and enable flexibility for geographical areas to determine the best arrangements for their populations and to work with trusted, respected partners to deliver targeted high-quality services without the need for lengthy procurement processes.

This should result in a reduction in bureaucracy and recognise quality partnerships where cooperation delivers improved care.

Partnership working has never been so important for the success of care delivery businesses – an area where all of Totally plc's businesses shine.

Totally plc is already working in areas that have used the new systems as defined within the White Paper and welcomes the ongoing changes which mean services can quickly be mobilised to deliver targeted local services – this was demonstrated numerous times during the pandemic where all of our divisions responded proactively when asked to mobilise new services.

The way that we have developed the business into our distinct divisions has proven beyond doubt that the flexibility it provides is not only robust but also ensures every division is well placed to grow and continue to provide excellent services to patients across the UK and support hospitals as they face the ever-changing demands for services.

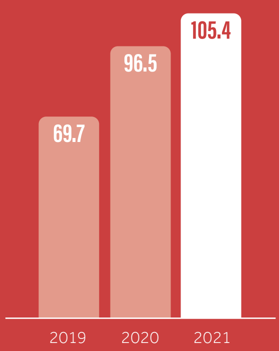
The Board at Totally plc will continue to refine its strategy to ensure opportunities are identified to increase its customer base and grow both organically and via acquisition.

URGENT CARE

Andy Gregory
Managing Director

Revenue

£105.4m **+9.2%**



Gross margin

17.8%

(2020: 17.5%)

Urgent Care performs a critical role in keeping the population healthy. During the last year our Urgent Care Division has stood shoulder to shoulder with the NHS delivering frontline care to patients during the COVID-19 pandemic. We saw huge increases in demand for our 111 and GP out of hours services and have been involved in the delivery of a range of specific COVID-19 services aimed at helping people to manage their own health and supporting them should they require interventions from hospital services.

We continue to provide such services as the new "Think 111 First" services.

Our Urgent Care Division works shoulder to shoulder with the NHS across England delivering the whole spectrum of urgent care frontline patient services including:

- NHS Think 111 First;
- NHS 111;
- Urgent Treatment Centre Services; and
- Clinical Assessment Services (CAS).

During the COVID-19 pandemic our Urgent Care Division delivered care 24/7 across the whole urgent care spectrum and responded to requests for assistance from NHS England to expand services, mobilise new services and respond to new guidance at least daily.

The mobilisation of our Emergency Preparedness, Resilience and Response (EPRR) systems ensured we could respond quickly and robustly to the additional demands for services whilst making every effort to keep our staff safe. Working closely with NHS England and local commissioning groups ensured that we were considered a key partner during such unprecedented times and were able to continue with the delivery of high-quality services throughout the period.

We harnessed new technology to enable, where possible, our workforce to work remotely whilst supporting those frontline workers to remain safe with the provision of personal protective equipment, social distancing and a whole range of changes to how we work. We also replaced some face-to-face services with video services which were welcomed by our patients and our workforce. This is an area that we plan to expand in the future.

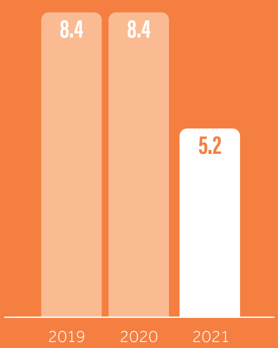
We also welcomed new members to the Urgent Care Executive team. Elizabeth Miller joined us from the NHS in her role as Director of Nursing and Quality in the UCD along with Jules Martin who again joined us from the NHS in her role as Director of Operations for our UCD.

PLANNED CARE

Richard Benson
Managing Director

Revenue

£5.2m -37.6%



Gross margin

23.7%

(2020: 22.6%)

Planned care is also known as elective care. The services we provide include:

- Outpatient services – About Health specialises in the provision of dermatology services;
- Referral management services;
- Physiotherapy – including remote physiotherapy utilising our PhysiTrak service;
- Podiatry; and
- A range of new service delivery models to support the national COVID-19 recovery programme.

These services are provided in a variety of settings including GP surgeries, health centres and prisons across the UK.

Our Planned Care Division was impacted during the pandemic and not able to deliver its full range of services due to the pause in delivering such services which are usually provided from GP surgeries and community premises – these were of course not accessible for much of 2020 due to the COVID-19 pandemic. A small number of urgent services did continue with some face-to-face care but also via the increased use of technology to facilitate video consultations and the delivery of care via our physiotherapy app – PhysiTrak.

Some staff were furloughed when services were paused and where possible home working was facilitated during the period. Services began to restart during late 2020 and have continued with a full return achieved by March 2021. Every service had to change to ensure it is delivered using new care models designed to ensure patients and our staff remain COVID-19 safe. Waiting lists for all services within our Planned Care Division increased during 2020 and are now being targeted across all services.

INSOURCING

Marie Lee
Managing Director

Revenue

£3.1m +207.1%

Gross margin

26.8%

(2020: 28.7%)

Under an insourcing arrangement, NHS organisations and hospitals across the UK contract with insourcing companies to carry out medical services/procedures using the trust's facilities and equipment. Insourcing is increasingly popular in secondary care as a way of reducing waiting lists and enhancing patient experience, whilst maintaining clinical governance and control. The services are typically delivered out of hours when the trust's facilities/equipment would otherwise be idle.

Totally Healthcare, Totally plc's Insourcing company, provides services across the UK working inside hospitals and providing services targeted at reducing hospital waiting lists. During the pandemic elective care was suspended whilst hospitals focused on managing the huge demand from patients impacted by COVID-19. This has resulted in long waiting lists and waiting times across all specialties and across every hospital in the UK.

Our Insourcing Division was impacted during the pandemic and not able to deliver services for much of the period due to the pausing of all elective care across the UK. Services were able to restart in Northern Ireland during June 2020 when limited capacity was created for us to implement COVID-19 safe delivery models in conjunction with hospitals and start to deliver care to urgent patients. Services have continued since this time with a gradual increase in the number of hospitals able to restart providing elective care.

Totally Healthcare ended the year providing services across Northern Ireland, Scotland and England and with a healthy pipeline of work going into the new financial year.

Waiting lists and the number of patients waiting for treatment saw unprecedented increases during the period which has resulted in a sharp increase in demand for insourcing services across the UK and Ireland.

ENGAGING WITH OUR STAKEHOLDERS

OUR COMMISSIONERS

NHS Clinical Commissioning Groups, Integrated Care Systems, Primary Care Networks, hospitals, Health Boards and Strategic commissioning services from our divisions to ensure local populations can access the very best healthcare locally and efficiently.

We engage and build strong client relationships through exceptional contract delivery which is essential for financial stability, continued growth and long-term strategy. Our reputation as a partner of choice is hugely important to us and to develop new opportunities.

We do this by:

- Building and maintaining strong relationships to ensure access to senior decision makers;
- Regular review meetings with agreed agendas;
- Doing what we say we are going to do and never walking away in difficult situations; and
- Ensuring we engage with local services to understand what is needed from us and how we can best service local people to deliver excellent care.

We influence new developments by engaging in strategic dialogue and always looking to improve services. Using patient feedback, audits and our own experiences, embedding change into day-to-day service provision.

- Our operation and financial performance, along with brand reputation, are indicators to new and existing clients as to how we operate as a Group and determine the perceptions of our divisions.
- Strong working relationships and effective leadership underpin aspects of trust and confidence which have proven to be invaluable during the pandemic.
- The quality of our people throughout the business is ultimately responsible for the successful delivery of high-quality care and ensuring patients access the most appropriate service to meet their needs in an efficient, timely manner.

Outcomes during 2020/21

- Ensuring that all services rose to the new demands presented during the pandemic and that our staff were individually supported to stay safe whilst standing shoulder to shoulder with the NHS throughout the period.
- Introducing strong business continuity plans and quickly adopting the Emergency Preparedness, Resilience and Response (EPRR) standards to work alongside NHS England and adapting to new guidance as it emerged.
- Introducing our dedicated Sickness Absence Management service for all employees to ensure they understood health information advice and how it applied to them in the context of COVID-19.
- Assessed every role in order to establish remote working wherever possible and where people were required to continue to attend the workplace that they had access to appropriate Personal Protective Equipment (PPE) and that every workplace adopted COVID-19 safe standards across the country.
- Piloted new NHS Think 111 First services prior to nationwide roll-outs.

We provided clarity and transparency in our regular communications to demonstrate our versatility, agility and responsiveness to the constantly changing demands during the pandemic.

Stakeholder engagement continued

SHAREHOLDERS

We operate with secured contracts that should deliver increasing revenues and profits. We remain committed to our stated "Buy and Build" strategy.

We engage our shareholders to ensure they understand our strategy and how through it we aim to deliver sustainable growth and create long-term sustainable value.

We do this through:
- Investor meetings;
- Annual Reports and Accounts;
- Annual General Meetings;
- The Investor Relations section on the Group website;
- Results presentations including interim results; and
- Stock exchange announcements and press releases.

We influence:
- By engaging across the Group and ensuring all committees are updated and all leaders are aware of their roles and contributions to the wider organisation.
- By ongoing considerations concerning shareholders are the Group's financial performance, governance, clinical quality and transparency, new contract wins and existing contract extensions, innovation and of course reputation.
- Consistent and clear communications to our shareholders throughout the year and especially around key reporting periods are essential.

Outcomes during 2020/21
- The Chief Executive Officer and Chief Financial Officer have attended investor meetings throughout the year.
- The Board has also worked closely with our advisers and brokers throughout the year, ensuring they are aware of our investors' views.
- The Company has delivered publicly available information to shareholders via the Group's website, regulatory news updates, and results presentations as well as several video features and online investor engagement meetings and other online resources during the year.
- The Group continued to pay dividends to shareholders during the year.

OUR PEOPLE

Our people remain key to Totally plc. We make sure that wherever you work in any of our businesses it is an enjoyable and motivating place to work. We listen to and learn from opinions and the insights they can bring. During the pandemic we created new COVID-19 bulletins which were sent to everyone to ensure that they were up to date with all guidance being received and how that was being applied across the Company. The pandemic meant that we were working through unprecedented times and learning all about a new virus whilst ensuring we responded to the increased demand from patients whilst keeping our people safe.

We quickly implemented changes to the way we interacted with patients, provided personal protective equipment to everyone in key roles and invested in our infrastructure to ensure:

- Places of work were following new cleaning regimes and social distancing protocols;
- Invested in the installation of screening between workstations to protect individuals;
- Implemented one-way systems through buildings;
- Mobilised remote working where possible;
- Invested in new IT equipment to facilitate remote work as well as moving as many face-to-face patient services as possible to video consultations to ensure we could continue to treat as many patients as possible;
- Replaced and upgraded our 111 telephone system which meant we could accommodate increases in demand efficiently without disruption; and
- Introduced our new programme for training Mental Health First Aiders across the Company who support colleagues with any mental health issues being faced.

Committed to supporting our people
Back in early 2020 we expedited the implementation of our Sickness Absence Management service (SAMs) to ensure every member of staff had access to their own clinician, ensuring that they were supported one to one throughout the pandemic.

Our SAMs team of trained Clinical Coaches not only interpreted national guidelines regarding actions required by individuals to protect themselves during the pandemic but also were in contact with every individual who was required to "shield" or take other steps to manage their health during the period. Anyone who needed assistance or was ill had access to a Clinical Coach to ensure that the most up to date guidance was followed and that the Group had a real-time overview of the impact of the disease on their workforce.

This initiative has been so successful that it has been adopted as part of our new "Business as Usual" and our Clinical Coaches continue to support every member of staff to proactively manage their own health and wellbeing.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Environmental, social and corporate governance refers to three central factors that Totally plc focuses upon in its day-to-day operational delivery and decision making. We are limited in what we can do in respect of the buildings we work in as these are either leased as part of a bigger building or shared with the NHS to deliver services. However, we are always mindful of how we contribute to and influence the ESG agenda.

What we do:

- Reviewed and reduced our fleet of emergency vehicles across the business;
- Use energy saving technology wherever possible;
- Recycle products across all businesses within the Group;
- Reviewed travel policies to reduce the number of journeys made and pre-pandemic we promoted car sharing (this had to stop as part of our strategy for managing COVID-19);
- Promoted the use of technology to replace travel to meetings with the use of video conferencing – this also applies to face-to-face clinical consultations;
- Supported "cycle to work" initiatives with the provision of secure cycle shelters;
- Uniform review underway to not only update it but also to ensure we use materials that follow infection prevention and control guidance;
- Always ensure we employ the best people for the roles that they have applied for – irrelevant of gender, race or religion;
- Scaled down on premises requirements with an ongoing estate management process;
- Promote flexible working for every role where this is possible;
- Hold regular staff engagement forums where the Group Chief Executive Officer meets staff;
- Ensure our Board Assurance Framework supports good governance across all aspects of what we do;
- Deliver our Information security policies in line with ISO 27001;
- Plans to launch the Totally Foundation to support our charitable initiatives;
- Follow the QCA Code on good corporate governance; and
- Proactively engage with the Care Quality Commission (CQC), our national health regulator.

Section 172 statement

It is vital to our business that we build and maintain a strong reputation as a reliable, trusted partner with all stakeholders.

Our stakeholders facilitate our strategy by enabling us to continue developing and growing services that are responsive to the needs of patients, reliable and high quality for our commissioners and sustainable as a business model. Moreover, we actively support our teams of people engaged in delivery across the UK.

We also remain mindful of our impact on the environment as we introduce new ways of working.

Recognising and understanding our stakeholders enables the Group's Directors to satisfy their duties under Section 172 of the Companies Act 2006, and to take into consideration the interests of stakeholders and other matters in their decision making.

When determining what is most likely to promote the success of the Group and its constituent parts making decisions the Directors consider the potential impact on these stakeholder groups, communities, the environment and the Group's reputation.

OUR STRATEGY FOR GROWTH

2020/21 saw the way we do business completely change. Three main topics have resulted in a "new normal" for Totally plc as we return to business as usual.

1 BREXIT

This dominated most headlines during 2019 as the UK prepared to exit the European Union. We prepared systems and processes to ensure a seamless transition and contingency plans for the areas we predicted would impact us most. These included:

- Recruitment plans to continue to attract the very best candidates for the various roles across the organisation and the geography of the UK and Ireland. Understanding new legislation as it emerged, and ensuring our systems and processes were ready; and
- Medicine management and procurement of such were reviewed to ensure the continued supply of essential medicines to all our staff and keep any supply chain disruptions to a minimum.

2 COVID-19

During late 2019 and early 2020, the world prepared for the pandemic of COVID-19. You will read throughout this document about the many ways in which we responded to additional demand and the need for new services to be implemented quickly and safely to support the population as it responded to the impacts of the new virus. Our three delivery divisions were all impacted differently and added to the resilience of our business model, which allowed us to be agile, responsive and resilient during the whole period. Our new business as usual model reflects the numerous changes we have made to the way services are accessed and delivered to protect our staff and the patients we provide services to. COVID-19 is now factored into everything we do and will continue to be.

Due to the unprecedented demand for services the NHS and other healthcare bodies halted all non-urgent, non-essential services. This included tenders for new work. Our current contracts approaching renewal dates were quickly renegotiated and extended to secure ongoing critical services throughout the period. New COVID-19 specific services were commissioned as new ways of working were agreed, and some of those continue now and for the foreseeable future.

3

HOW WE GROW

Publication of the White Paper Working Together to Improve Health and Social Care for All on 11 February 2021 outlined a new way of commissioning health and social care services. Totally plc welcomed this paper which outlines an increased emphasis on robust, reliable relationships and a quicker way of commissioning new services across the NHS. It is still early days but Totally plc's Urgent Care Division is working with current and new commissioners to ensure we continue to thrive in the new market, and support the delivery of services. This allows us to ensure patients can access the right service quickly and efficiently and receive the most appropriate care.

Our overall strategy for growth remains robust but with different emphasis, bearing in mind the topics already listed.

CORE MARKET GROWTH – Our focus for 2021/22

- Supporting the increased and continual demand for healthcare services.
- Responding to the new emerging markets which have resulted from the worldwide pandemic. These include:
  - Mental health services linked to increased levels of anxiety and stress;
  - Wellness support to enable those impacted directly by the pandemic to support themselves in the future avoidance of ill health;
  - Self-care to support the recovery of those diagnosed with 'long COVID'; and
  - Supporting physical health improvements to avoid future ill health as we all learn to live with COVID-19.
- Increasing demographic populations.
- Supporting the NHS and other healthcare commissioners to reduce the backlog of patients waiting for treatment as a direct result of the pandemic.

MARKET SHARE GAINS

- Ensure our services remain accessible and deliver the quality of service expected by our commissioners and patients. This will include the roll-out of NHS Think 111 First.
- Delivering bespoke solutions alongside NHS commissioners to ensure any increases in demand for new services are managed proactively and without unnecessary delay.
- Ensure our delivery divisions are equipped to expand and extend services as required and have the best leadership teams which can work with commissioners proactively.
- Supporting government bodies to design and change services to ensure they are resilient and reliable and able to deliver the level of care required.

SYNERGIES

- Through continual improvements and commercial management, we continually review and improve.
- Diversifying between our delivery divisions to exploit our unique position of being able to support healthcare commissioners across the care pathway.

PARTNERSHIPS

- Placing patient care at the heart of all our decisions.
- Demonstrating quality and agility in every conversation with commissioners and healthcare policymakers.
- Ensuring transparency and honesty in all aspects of services delivery – learning from feedback and continually improving services as a result.

NEW ACQUISITIONS

- We remain acquisitive and will ensure we make sensible earnings enhancing decisions when faced with opportunities.
- Ensuring our "buy and build" activity is not limited to the services currently provided but wider to ensure emerging markets are considered.

STRATEGIC RELATIONSHIPS

- We remain focused on:
  - Our shareholders and key stakeholders;
  - NHS and healthcare providers and commissioners across the UK and Ireland; and
  - Patients and staff.

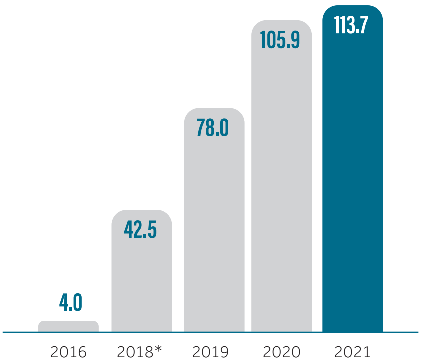
MONITORING OUR PERFORMANCE

Each of our three divisions has KPIs that are closely monitored within the organisation and with their individual commissioners – these are numerous and linked to key NHS deliverables that are monitored throughout the year. Due to the COVID-19 pandemic, all performance-related KPIs were suspended by the NHS during the reporting period. This was because of the unprecedented demand for access services.

At a corporate level we focus on three key indicators that all underpin our continued success and have been monitored throughout the year.

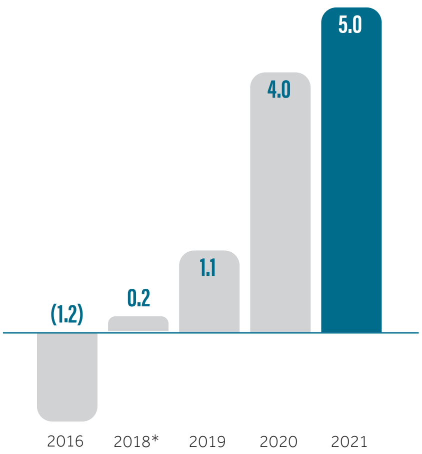
Revenue
Total of all revenue generated by the Group.

£113.7m +7.4%



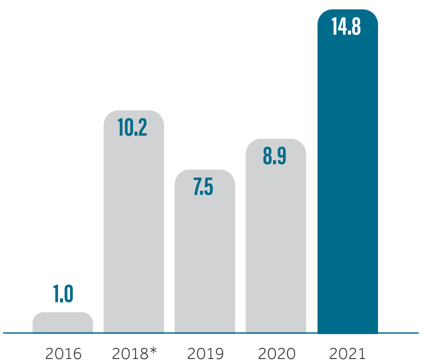
Underlying EBITDA
Adjusted for items as disclosed in note 8 of the financial statements.

£5.0m +24.5%



Cash
Total of all cash held across the Group.

£14.8m +65.8%



* 15-month period.

QUALITY AND PATIENT SAFETY

Gloria Cooke
Clinical Quality Director

Collating information for this year's report brought back into focus what an intense, worrying and relentless year it had been. As healthcare providers we can be proud of what has, despite the challenges, been achieved by clinicians and the clinical teams during the year. This year's report, although dominated inescapably by COVID-19, does also bring into focus some of the continuous improvement and clinical development successes that managed to thrive despite it all.

Our guiding principle remains to "get things right first time" and this year was no different, but it took more energy and creativity than ever to sustain services while achieving change at speed.

Keeping patients safe through nimble, but safe reorganisation of clinical activity

In our Urgent Care Division

The pressures hit our 111 services immediately: they were significant and sustained at very high levels for many months and, although reduced of late, are still demanding. In line with our systems partners and central government we invoked our Major Incident/EPRR procedures in order to respond. This enabled swift decision making, fast communications and subsequent action. From that point everything changed.

In our out of hours services, we faced enormous pressures because of increasing demand while staff sickness was rising. We successfully transferred care from face-to-face consultations or home visits into video consultations wherever it was safe and sensible to do so. Circa 5,000 consultations were undertaken via video during 2020/21 by our remote clinicians and having live images available to support their clinical decision making avoided unnecessary home visits and/or attendances to Urgent Treatment Centres or Emergency Departments and therefore not only reduced the risks to clinician and patient alike but also increased productivity.

To increase flexibility of the clinical workforce, advanced clinical training modules were rolled out to enable more clinicians to work remotely. This had the added benefit of keeping some highly skilled but individually vulnerable clinicians in the workforce when face-to-face would have exposed them to too much risk.

We adapted many processes to limit patient "touch points", i.e., when patients are transferred from one service to another. This sped up care and reduced the risk of infection and contributed to a key aim which was to preserve hospital care for only the most acute cases. Following assessment, some patients could then be referred directly into primary care appointments or, when it was right to do so, to a specialist assessment area in acute care, thus avoiding Emergency Department involvement entirely.

Shoulder to shoulder in the national crisis

Working in complete synchrony with partners is essential in a crisis and again and again we worked shoulder to shoulder with partners in primary and secondary care and Ambulance Trusts. For instance, where our Urgent Treatment Centres are co-located with Emergency Departments or Acute Assessment Units, we redesigned whole care pathways with our acute colleagues to deliver clear separation of hot and cold streams for patients. This meant moving whole services or sharing spaces in a controlled way to ensure that all our patients were kept safe.

Sometimes this meant that we converted our facilities to provide "hot" services, seeing only symptomatic patients streamed from 111 or other providers, thus protecting vulnerable or other cases seen in "cold" services.

In partnership with the Home Office and in collaboration across the eight CCGs in North West London, we were commissioned to provide initial health screening assessments to asylum seekers and register them with local GP surgeries. From September 2020 to May 2021, we screened >4,600 patients, accommodated in 23 hotels in North West London. These patients had several unmet health needs, may not have accessed healthcare for several weeks, are prone to mental health problems and often did not speak English. The Urgent Care team for this project worked in partnership with GP surgeries, mental health trusts and local authorities to manage safeguarding concerns and other partners to support the ongoing needs of the patients.

This team also provides a 24/7 remote GP support service to an asylum seeker isolation facility in North West London. This is an invaluable service for one of the most vulnerable groups in the UK.

Clinical quality review continued

Keeping patients safe through nimble, but safe reorganisation of clinical activity continued

In the Planned Care Division

A rapid roll-out test, prove and deploy development cycle established video consultation in our Planned Care Division which meant that physiotherapists could assess patients remotely and prescribe comprehensive rehabilitation programmes, supported by high-definition video images, delivered via either the patients' smartphones or through an online patient portal. Between April 2020 and March 2021, they were able to undertake **circa 20,000 virtual consultations with 8,250 patients, assigning over 10,000 remote rehabilitation programmes.**

Overall, remote and face-to-face care achieved high levels of patient satisfaction.

PATIENT SATISFACTION SURVEY RESULTS
1 October 2020 to 31 March 2021

99% **Would you recommend the physiotherapist to friends or family if they needed similar care or treatment?**
Sample size = 133 patient contacts.

96% **I was satisfied with the information that I received prior to my appointment**
Strongly Agree or Agree. Sample size = 213 patient contacts.

97% **The clinic facilities were clean, accessible and comfortable.**
Strongly Agree or Agree. Sample size = 209.

96% **My physio provided a thorough assessment and clear explanation of my condition.**
Strongly Agree or Agree. Sample size = 221 patient contacts.

Overall
99% **I was satisfied with the quality of the physiotherapy service.**
Strongly Agree or Agree. Sample size = 223 patient contacts.

Protecting staff and maintaining services using scientific, best-practice COVID-19 related guidance for managing staff and patient safety

Resilience approach

A small team coordinated whole-Group workforce resilience throughout the year. Early in the pandemic we established a process for reviewing and interpreting all new government and scientific guidance daily. As well as government websites we searched for changes in Royal Colleges' guidelines to ensure that any measures we took to keep staff safe were sound. We maintain this process now and will do so until complete control is achieved.

Sickness Absence Management service

In March 2020 we swiftly repurposed a small cohort of nurses to create the Sickness Absence Management service (SAMs), to provide dedicated support for our employees' health and welfare. Keeping our staff safe and well was fundamental to our being able to provide care to patients throughout the pandemic.

The team consisted of experienced nurses with specialist health coaching training, redeployed from the Planned Care Division. Using algorithms which we rapidly developed to assess individual health vulnerabilities, the team was able to provide support and guidance directly to staff members, across a range of clinical conditions to keep them well. The SAMs nurses assessed suspected COVID-19 symptoms as they arose and advised appropriate management, logging absence and isolation status when needed. As well as ensuring that advice to staff was completely in line with government guidelines this also gave us complete visibility of staff absence and predicted duration.

One of the most impressive elements of this support service was that it was conceived, modelled and implemented within seven days, with staff being trained, internal systems mobilised, clinical workflow algorithms created and validated, and complementary support systems enabled. This set-up was led by the clinical quality team but included divisional clinical leaders, HR and IM&T working collaboratively towards a common goal.

As the pandemic continued it became apparent that there were other, previously unrecognised factors contributing to the transmission and severity of COVID-19. Ethnicity, obesity and gender sat outside the government's initial definition of "vulnerability" but were found to significantly contribute to individual risk. As we learned more, we adapted our clinical risk algorithms and matrices to help identify those individuals at greater risk. Hundreds of staff members were assessed, and those individuals identified at heightened risk were referred for a workplace risk assessment to establish their cumulative risk depending on where they worked. This led to effective and targeted mitigating actions and adaptations being made to protect individuals while keeping them at work whenever possible.

Overtime, the SAMs team was also able to use anonymised data to assist the organisation in identifying Company locations or teams where increased incidence of COVID-19 symptoms was being reported. In essence this gave an early warning system of hot spots, which prompted swift intervention to improve employee safety and service continuation.

From its inception in March 2020, the SAMs team has supported over **7,000 referrals** and provided over **1,100 employee risk categorisations**. At no point throughout the pandemic did we need to close any service or centre due to the pandemic.

Supporting clinicians

Clinicians suddenly found themselves having to work in new ways, with a new disease which overwhelmed and changed the whole profile of the case load they were familiar with. Working for long periods wearing PPE or delivering care virtually brought unfamiliarity and change to their daily work, while coping with massively increased workloads. This demanded huge professionalism. Add to that the constantly changing government and clinical guidelines and, no doubt, concerns for their own safety or that of their families and some appreciation of what it took to carry on can be gained.

As described above we did our utmost to keep them physically safe and well but supporting them to care safely was also vital. So, to make sure that they were armed with the latest advice and guidance a clinical COVID-19 bulletin was produced. We used a distinctive header to signpost clinicians to the most important messages quickly. This saved clinicians time and kept updates current and to a minimum.

Infection Prevention and Control (IPC)

IPC requirements were quickly interpreted and translated to our clinical and other working environments. Standards, guidelines and environmental rules were issued to our services nationally to ensure COVID-19 secure workspaces.

To underpin and further embed those changes audit tools were designed and regularly completed by senior staff. A decluttering exercise was carried out and executive walkabouts commenced to provide leadership and to maintain safety.

Our resilience team rapidly established a stock control system and supply chain of PPE for the whole Group. A principle of mutual aid was used as pressures were felt in varying locations and settings. Close quality control was needed with some supplies being found to be inadequate and therefore rejected. Maintaining the supply chain required ingenuity and persistence which paid off, and in the early days when supplies were uncertain, we were grateful for PPE donations.

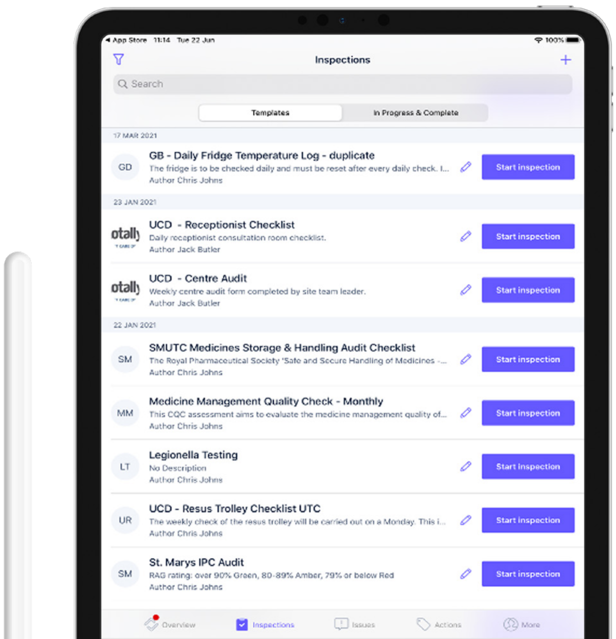
Maintaining the safety of staff in contact centres meant opening up new areas for them so that we could space staff out safely. Our teams sourced plastic screening, extra equipment and deep cleaning regimes, changed one-way systems, etc., all while implementing multiple NHS pathways upgrades and changes which were required to cope with the massive increase in demand.

As the pandemic continued, we recognised a need to re-energise COVID-19 secure messages, so a short video was made, with an introduction and ongoing narrative by the Urgent Care Medical Director, and featuring some staff sharing their own COVID-19 stories, all designed for reminding staff of the importance of maintaining vigilance and to comply with all the arrangements in place designed to keep everyone safe and to simply keep going.

Maintaining quality through rigorous monitoring and surveillance

Keeping oversight and scrutiny of care in a national crisis was essential to forestall the risk of unintended consequence or omissions when rapid and multiple changes were in play. To do this we used a web-based remote audit tool in many services to automate regular and routine audits and thereby allow focused audits to be applied to new and emerging phenomena.

Using a web-based, remote audit tool that allows for audits to be designed and completed quickly at any site and at any time. Initially acquired to support the standardisation of clinical audit activity across the Group, it quickly became apparent that this method would be key in supporting the increased need for IPC measures and checks at all sites brought about by the pandemic. It was agreed that the initial roll-out and pilot period would be focused on IPC walkabout checks in order to evidence that staff were working in a COVID-19 safe environment.



Clinical quality review continued

Protecting staff and maintaining services using scientific, best-practice COVID-19 related guidance for managing staff and patient safety continued

Maintaining quality through rigorous monitoring and surveillance continued

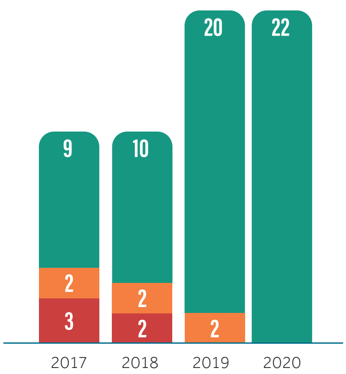
Our internal inspection and review team was unable to do on-site inspections for most of the year because of lockdown but a great deal of progress was made in overhauling and improving our assessment tools in readiness for more normal times. We developed for the first time a remote monitoring tool which, although not as good as a physical inspection, is helpful in identifying and flagging actions for local teams and in prioritising services for inspection going forward.

We were, however, able to run two actual pilot inspections of the new systems and they performed well. In the very near future our schedule of inspections restarts, which will bring an additional thrust to improvement following such a challenging year.

The CQC too largely withdrew from actual inspections, but one of our services was inspected: our 111 services in South West London. I am delighted to say that even with the prevailing pressures and challenges the service was rated as "Good". This completes the task of bringing all our services up to that standard, a task we embarked upon when we first acquired Vocare, which had severe challenges at that time. This progress, of which I am very proud, is illustrated below and is a tribute to our clinical and operational teams.

CQC improvement journey

- Good
- Requires improvement
- Inadequate



Staff development

Assessment and Management of Minor Illness and Injuries for Adults and Children

Our own bespoke training programme, which is taught at degree level and accredited by Greenwich University, was launched in September 2019 and to date 18 Urgent Care Practitioners have successfully completed the programme. We are now coming to the end of training our third cohort of a further nine students.

We are overwhelmed with applicants for this programme which allows us to be highly selective in our shortlisting and appointments, and this ensures we are meeting the challenging needs of our services. We are delighted to have received exceptionally positive feedback in the programme evaluation from our graduates, and work is ongoing to further explore the potential of this training in providing for this specific workforce need.

Advanced Clinical Practitioner apprenticeship

Health Education England has recently introduced an advanced clinical practitioner (ACP) framework allowing healthcare practitioners from a range of professional backgrounds, including nurses and paramedics, who are educated to master's degree level to take on expanded roles and scope of practice caring for patients.

First to embark upon this route to develop our professional workforce is the Urgent Care Division which is in the process of recruiting existing practitioners onto an ACP apprenticeship and they will be supported to complete an MSc programme covering the four pillars of: clinical practice, leadership and management, education and research. This further enriches our workforce and provides strong professional development opportunities to skilled staff.

In summary

2020 taught us many things. It taught us that a microscopic organism could impact the whole world and change everything. For us, it took all the skill, experience, commitment, creativity and innovation that we had to weather the storm and keep ourselves on course.

We learned a lot about how we safely change clinical care at speed, many times. We managed the complexity of multi-system change. We saw whole new ways of delivering care and learned where they worked well and importantly where they did not. Everything has changed for all of us in healthcare but more than anything else 2020 confirmed that as an organisation we are robust and ready for whatever comes next.

Gloria Cooke
Clinical Quality Director
21 July 2021

STRONG PERFORMANCE IN UNPRECEDENTED TIMES

"

The Group posted an EBITDA of £5.0m and no exceptional items.

Lisa Barter ACA
Chief Financial Officer

2020 was undoubtedly a demanding year for healthcare services and the Totally plc Group was no exception. The global pandemic that shook healthcare services across the world has had a significant impact on the demand and provision of our services, bringing with it both opportunity and challenge.

The government response to the pandemic and proactive initiatives to ensure patients were directed away from A&E and from face-to-face primary care played to the strengths of the Group and placed unprecedented demand on our services. Funding to enable the response was well managed by the Department of Health which allowed our services to respond and grow without unreasonable financial restriction. Growth in revenue was 7.4% year on year at £113.7m and the Group generated a profit before tax of £0.1m (2020: £3.4m loss). underlying EBITDA increased 24.5% to £5.0m, with no exceptional items in the year (2020:£2.m).

The Group remains cash generative and accordingly made the distribution of our interim dividend in February 2021. The intention is to consider future dividend payments based upon the trading performance of the Group.

Growth in revenues was primarily driven by the growth in Urgent Care of 9.2%, bringing revenues to £105.4m. Planned Care revenues reduced by £3.2m directly as a result of the reduction in face-to-face consultations and considerable disruption to services. Insourcing continued to grow, despite travel restrictions preventing procedures from being performed in April and May; the continued demand for services in this area was the driver of the revenue growth from £1m to £3.1m.

Opportunities for new contract wins was understandably limited during the year yet the Group was able to achieve underlying growth in two of the three divisions. Urgent Care provided new services relating specifically to COVID-19 support as well as incremental contracts in services such as additional Clinical Assessment Services (CAS). Insourcing increased the number of contracts and its bank of staff. The new contract for Planned Care in Manchester was postponed for 12 months and mobilised on 1 April 2021. All divisions continue to tender for relevant contracts where opportunity exists.

Financial review continued

Margin improved to 18.3% from 18.1% (17.2% excluding non-recurrent KPI provision release) largely as a result of improved performance in the Urgent Care business. Furlough funding claimed by the Group during the period was £0.8m; the vast majority of staff were redeployed, worked from home or were unaffected.

All of our businesses continually review service delivery models and this approach has supported us through our response to the global pandemic. By utilising additional technology, reducing face-to-face contact, delivering 111 24/7 and flexing our services, we have continued to deliver sustainable support to our partners, the NHS.

The Group posted an EBITDA of £5.0m and no exceptional items. The profit before tax of £0.1m is stated after an amortisation charge of £2.5m relating to the intangible value of contracts acquired.

	31 March 2021	31 March 2020
Revenue	**£113.7m**	£105.9m
Gross profit	**£20.8m**	£19.2m
EBITDA	**£5.0m**	£4.0m
Exceptional items	**—**	(£2.0m)
Depreciation	**(£2.0m)**	(£1.9m)
Amortisation	**(£2.8m)**	(£3.1m)
PBT/(LBT)	**£0.1m**	(£3.4m)
Net assets	**£34.0m**	£34.4m
Cash	**£14.8m**	£8.9m

Exceptional items

	12 months to 31 March 2021 £000	12 months to 31 March 2020 £000
Acquisition-related costs	**—**	528
Impairment of goodwill	**—**	1,500
Revaluation of contingent consideration	**—**	—
Other exceptional costs	**—**	—
Total exceptional items	**—**	2,028
Tax credit attributable to exceptional items	**—**	(100)
Total exceptional items after tax	**—**	1,928

Cash flow statement

Cash generated from operating activities is positive in the year reflecting improved profitability of the Group.

	31 March 2021	31 March 2020
Net cash flows from operating activities	**£9.2m**	£2.9m
Net cash flows from investing activities	**(£0.7m)**	(£8.6m)
Net cash flows from financing activities	**(£2.6m)**	£7.1m
Net increase/(decrease) in cash and cash equivalents	**£5.9m**	£1.4m
Cash and cash equivalents at the beginning of the year	**£8.9m**	£7.5m
Cash and cash equivalents at the end of the year	**£14.8m**	£8.9m

Dividend

We remain committed to the payment of dividends as we believe this reflects our confidence in the Company's future prospects. The Board is therefore pleased to be recommending to shareholders a final dividend of 0.25p per share. This, together with the interim dividend of 0.25p paid in February 2021, makes a total dividend for the year of 0.50p per share. Subject to approval by shareholders at the Annual General Meeting to be held on 6 September 2021, the final dividend will be paid on 13 October 2021 to shareholders on the register as at the close of business on 10 September 2021. The shares will be marked ex-dividend on 9 September 2021.

Lisa Barter ACA
Chief Financial Officer
21 July 2021

OUR APPROACH TO RISK

Risk and risk management

Totally plc ("the Company") is committed to ensuring that risk management forms an integral part of its philosophy, practices and business plans rather than being viewed or practised as a separate programme, and that responsibility for implementation is accepted at all levels of the Company. The Company manages risks across the full range of its services in line with its corporate objectives and Board Assurance Framework. The Board recognises that risk management is an integral part of good, effective and efficient management practice and to be most effective should become part of the Company's culture and strategic direction.

Risk management is key to Totally plc's success. We accept the risks inherent to our core business model and we diversify these risks through our scale, our geographic spread, the variety of the services we provide and the channels through which we transact whilst providing a return to our stakeholders. This year has seen a dramatic impact on the business due to the global COVID-19 pandemic as well as other external risks: climate change, cyber security and political risks following the UK's exit from the EU on 1 January 2021. This includes the risk of failing to adapt our business model to take advantage of these trends and their impact on the business, outlook and how we manage these risks. How we manage risk and consistent risk management are embedded across the Group through our Risk Management Strategy and Board Assurance Framework, comprising our systems of governance, risk management processes and risk appetite framework.

Corporate responsibility for risk management

The Board takes corporate responsibility for the strategic direction and activities of the business and is collectively responsible for providing direction and strategic leadership within a framework of reasonable and effective controls, which enable risks to be identified, assessed, mitigated and managed effectively. This includes development of systems for financial control, organisational control, clinical governance and risk management – and reviewing the effectiveness of internal controls. The Chief Executive Officer is the Accountable Officer for the business and has overall accountability and responsibility for ensuring the Company meets its statutory and legal requirements and adheres to best practice guidance in respect of governance.

Our governance

This includes risk policies and business standards, risk oversight and roles and responsibilities. Line management in the business is accountable for risk management. Together with the risk function and audit these components form our "three lines of defence". The roles and responsibilities of the Board and its assurance groups in relation to the oversight of risk management and internal control are set out in the Board of Directors section and Corporate Governance Report in the Annual Report and Accounts.

Our process

The processes we use to identify, measure, manage, monitor and report risks, including the use of our risk models, are designed to enable dynamic risk-based decision making and effective day-to-day risk management. Having identified and measured the risks of our business, depending on our risk appetite, we either accept these risks or take action to reduce, transfer or mitigate them.

Risk management strategy and Board Assurance Framework

The purpose of the strategy and Board Assurance Framework is to define the Company's policy and strategy for risk management. It clearly defines the roles and responsibilities of key managers and sets out the specific responsibilities for the Directors in the effective management of risk. In line with good practice the strategy is subject to annual review. A revised Risk Management Strategy was developed in February 2020 and will now be reviewed again this year following the review of new management arrangements.

Risk registers

Each division, as well as corporate functions, maintains a local risk register, with staff evaluating identified risks using the agreed risk matrix. Divisional Managers and Heads of Service are responsible for reviewing the risks identified by their teams. Over the year, the high-level corporate risk register has been formally reported to the Board. Each month the corporate risk register is reviewed locally and updated by the divisional senior management teams to ensure appropriate actions are taken to resolve risks and to remove resolved risks.

Our risk appetite framework

As set out in our Board Assurance Framework, this refers to the risks that we select in pursuit of return on investment deployed, the risks we accept but seek to minimise and the risks we seek to avoid or transfer to third parties.

Types of risk inherent to our business model

Risks from our operations and other business risks:

- Operational risk is the risk of direct or indirect loss, arising from inadequate or failed internal processes, people and systems, or external events including changes in the regulatory environment.

PRINCIPAL RISKS

Principal risk type

The types of risk to which the Group is exposed have not changed significantly over the year and are described in the table below (operational risk only). All the risks below may have an adverse impact on our reputation as a reputable healthcare provider.

Operational risk

- Conduct
- Legal and regulatory
- People
- Process
- Data security
- Technology
- Reputation

Risk preference

Operational risk should generally be reduced to as low a level as is commercially sensible.

Operational risk will rarely provide us with an upside.

Mitigation

- Application of enhanced business standards covering key processes and procedures.
- Our Risk Management Strategy and Board Assurance Framework, which include the tools, processes and standardised reporting necessary to identify, measure, manage, monitor and report on the operational risks and the controls in place to mitigate those risks within centrally set tolerances.
- Ongoing investment in simplifying our technology estate to improve the resilience and reliability of our systems and in IT security to protect our and our staff, patients' and customers' data.

Principal emerging risks

This table describes the emerging risks impacting our business, their impact, future outlook and how we take action to manage these risks.

UK–EU relations (Free Trade Agreement uncertainty)

Risk impacted: Operational risk
There remains uncertainty over the UK's future relationship with the EU, and the implications for our operations and economic growth.

Risk treatment
In preparing for the transition period from 31 December 2020 under the UK–EU Withdrawal Agreement, we are continually assessing the situation and continue to support our customers and patients during this period of uncertainty.

Mitigation
Over the coming months, we expect greater clarity to emerge over the impact of the withdrawal from the EU. We see this as an ongoing process.

Changes in public policy

Risk impacted: Operational risk
Any change in public policy (government or regulatory) could influence the demand for, and profitability of, our services.

Risk treatment
We actively engage with our customers and regulators to understand how public policy may change and to help ensure better outcomes for our customers, our patients and the Company. The Group's geographic diversification underpins the Company's adaptability to public policy risk, and often provides a hedge to the risk.

Mitigation
Following the UK's withdrawal from the EU on 1 January 2021, the UK government has a clear mandate on trade and a relatively pro-business stance more generally. Within the domestic agenda there are potential risks around tax, pensions legislation and increasing regulatory intervention.

New technologies and data

Risk impacted: Operational risk
The failure to understand and react to the impact of new technology and its effect on our business model. Failure to keep pace with how we safely manage the use of data could lead to reputation and financial loss.

Risk treatment
Our data capabilities facilitate the use of data analytics to significantly improve the patient journey, improve our understanding of how patients interact with us, and improve margins. Our Data Management Policy sets out our public commitment to use data responsibly and securely. Considerable work is going into modernising our legacy infrastructure.

Mitigation
Data creation is likely to grow while effective use of data through artificial intelligence and advanced analytics will increasingly become a critical driver of competitive advantage for healthcare providers, and subject to increasing regulatory scrutiny.

Cyber security

Risk impacted: Operational risk
Criminals may attempt to access our IT systems to steal or utilise Company or patient data, or plant malware viruses in order to access sensitive data and/or damage our reputation and brand.

Risk treatment
We have invested in cyber security introducing additional automated controls to protect our data and critical IT services. This investment has enhanced our ability to identify, detect and prevent cyber attacks and we regularly test ourselves through our own vulnerability tests of our cyber defences and crisis management protocols. Totally plc encourages a cyber aware culture by regularly undertaking activities such as employee phishing exercises, computer-based training and more regular communications about specific cyber threats. The Company is close to attaining Cyber Essentials accreditation and is already ISO 27001 certified.

Mitigation
In 2020 there continued to be high profile cyber security incidents for corporates in the UK and elsewhere and cyber threat is expected to persist in 2021 from multiple sources, including cyber criminals and rogue states, with increasing levels of sophistication and industrialisation anticipated – taking advantage of the COVID-19 pandemic.

We continuously monitor the external threat environment to ensure that our cyber investment remains appropriate to mitigate the continued and changing nature of the cyber threat.

COVID-19 pandemic (emerging and current)

Trend: General insurance (business interruption, travel) and operational risk
In an increasingly globalised world, new or mutations of existing bacteria or viruses may be difficult for stretched healthcare systems to contain, disrupting national economies and affecting our operations and the health and welfare of our patients and staff.

Risk treatment
We have taken significant steps to reduce risks and have contingency plans which are designed to reduce as far as possible the impact on our operational services by implementing and reviewing government guidance and policy.

This has included the provision of full Personal Protective Equipment (PPE) and the roll-out of video consultation capabilities across the Group.

Mitigation
We have implemented a number of policies to support the business and its staff during the pandemic, for example working from home guidelines, PPE guidelines, government guidelines and policy and with our Sickness Absence Management service, which is our mandatory sickness and absence reporting tool where one to one support is provided to anyone who is absent from the workplace. COVID-19 guidance has been constantly updated and implemented to support staff to stay safe during the pandemic. Staff feedback has been exceptionally positive about our approach.

EXPERTISE AND EXPERIENCE TO DELIVER

Our well-established Board continues to provide the necessary skills and strong leadership required to succeed.

Robert (Bob) Holt OBE
Chairman

A N R

Bob joined the Board of Totally plc in September 2015 and quickly established a Board that was fit for purpose and led Totally plc's buy and build strategy alongside the CEO.

Key strengths
Bob is an experienced manager and developer of businesses having successfully established and grown numerous businesses during his long career. Bob provides experienced leadership to the Board and helps with the navigation through complex and challenging market conditions.

Experience and skills
Bob was latterly chairman of Mears Group plc for over 23 years until retirement from the business. He has recently stepped down from his position with Sureserve Group plc to focus on his many other projects including his role at Totally plc. Bob continues his charity work and leads The Footprints Foundation with continued passion. He was awarded his OBE in January 2016.

Key to Committees

- A Audit Committee
- N Nomination Committee
- R Remuneration Committee
- Chairman of Committee

Wendy Lawrence
Chief Executive Officer – CEO

Wendy was appointed as Chief Executive Officer in February 2013 and since then has successfully led the Group though numerous successful acquisitions and delivered major growth.

Key strengths
Wendy has over 40 years' senior healthcare experience within the NHS and private and USA healthcare systems. She was running her own successful business before being asked to join Totally plc and since then has taken the Company from strength to strength. She remains passionate about the NHS and supporting it to manage the many competing demands for its services. Ensuring patients get access to the right service as quickly as possible remains her ambition along with developing the next generation of healthcare leaders.

Experience and skills
Wendy continually challenges herself and the organisation to be the very best at what they do. This extends across the whole organisation. She continues to influence healthcare policy makers utilising her skills, network and experience to bring about sustainable changes to volatile services and systems. Wendy is also an experienced coach who supports individuals to develop and challenge themselves in order to succeed in whatever career they choose.

Lisa Barter ACA
Chief Financial Officer – CFO

Lisa joined the Board of Totally plc in October 2017 upon completion of its acquisition of Vocare. Since that time Lisa has established a highly competent team of finance professionals.

Key strengths
Lisa has over 16 years' experience of healthcare finance and involvement in complex acquisitions. She has been a qualified accountant since 1996 and before joining Totally plc worked for Care UK in its healthcare delivery business.

Experience and skills
Lisa is a chartered accountant and very experienced in leading finance teams and services in the independent healthcare sector. She is experienced in M&A activities as well as leading complex change and integration projects. For Totally plc Lisa also leads our IT and Digital services along with contracting and procurement. Her passion for continual improvement across all areas of the business has delivered huge benefits for the Group and as we grow and integrate more services.

Gloria Cooke
Clinical Quality Director

Gloria joined the Board of Totally plc in December 2017 as Clinical Quality Director and established a highly competent team to set the clinical standards required in order to deliver quality clinical services in our highly regulated sector.

Key strengths
Gloria has vast experience of leading the delivery of healthcare services. She left the NHS in 2013 after a varied career as a senior clinician and manager across a whole spectrum of healthcare services. She excels in the transformation of services with a continual focus on improvement and learning to ensure that patients receive the best possible care.

Experience and skills
Gloria's experience in clinical practice, operational delivery and healthcare transformation is invaluable to Totally plc. This became evident when she led the Group's response to the pandemic and supported our divisions to not only deliver during unprecedented times, but to excel in service delivery whilst supporting everyone working with us to look after themselves and stay safe during this once in a lifetime event. Her compassion for her colleagues is truly outstanding yet she remains dogmatic and focused that quality care provision stays top of everyone's agenda. The years of experience working through relentless change and demand mean that Gloria can provide the leadership required at any time.

Anthony (Tony) Bourne
Non-Executive Director

N R

Tony joined the Board of Totally plc in October 2015 and has chaired the Remuneration Committee since that time.

Key strengths

Tony has extensive business, healthcare and finance experience.

Experience and skills

Tony is currently non-executive director of Barchester Healthcare, Spire Healthcare Group plc and Sensyne Health plc. He has held many other non-executive roles and was formerly chairman of the British Medical Association ("BMA"). Previously Tony worked in investment banking for over 25 years.

Michael (Mike) Rogers
Non-Executive Director

A

Mike joined the Board of Totally plc in 2015 and since then has also served as Chairman of the Audit Committee.

Key strengths

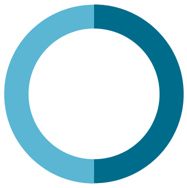
Mike has extensive business and healthcare delivery experience and remains a mentor and coach to senior individuals working in healthcare.

Experience and skills

Mike has vast experience in healthcare and social care provision. He has worked with numerous organisations including Mears Group plc. He was also appointed as the managing director of the British Nursing Association. His other roles have included CEO of Nestor BNA plc prior to founding Careforce plc in 1999. Mike is currently chairman of Eastern Fostering Services Ltd, a provider of foster care services in East Anglia.

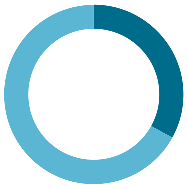
Diversity, independence and experience

Gender



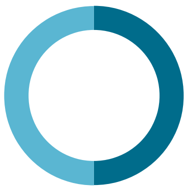
- Female **50%**
- Male **50%**

Tenure



- 1–4 years **33%**
- 5–8 years **67%**

Board composition



- Executive **50%**
- Non-Executive **50%**

Sector experience

- Healthcare **50%**
- Business **17%**
- Finance **17%**
- Governance **16%**

HIGHLY SKILLED MANAGEMENT

The senior managers across the Totally plc Group are key to our continued development and the delivery of growth and high-quality care.

Jayne Storey
Director HR and Recruitment

Jayne joined Totally plc in September 2020 and leads the HR, Recruitment and Learning and Organisational Development teams. Jayne joined mid-pandemic and throughout the period has ensured that her teams have supported the divisions to continue to deliver the many demands placed upon them.

Jayne's career has been varied and she has worked in the NHS, private healthcare and AIM listed companies – she is a highly valued member of our team.

Appointment
September 2020.

Key strengths
Jayne can lead her teams of professionals with confidence and skill to ensure a consistent approach to the provision of professional HR, recruitment and learning advice across the Group. Since joining she has provided clear leadership and much needed knowledge to deliver complex change agendas and projects.

Experience and skills
Jayne has worked for over 15 years in various healthcare roles in both the NHS and private sector. Her experience to date is proving invaluable to Totally plc as we continue to integrate teams across many businesses and develop new delivery models.

Richard Benson
Managing Director Planned Care

Richard is the Managing Director of our Planned Care Division and joined Totally plc when we acquired his former business, About Health. Richard has led the division through a complex reorganisation as well as the pandemic.

Appointment
August 2019 to the role of MD of Planned Care.

Key strengths
Richard is skilled at leading people and developing highly skilled teams to meet ever changing demands of healthcare. He founded and grew a successful healthcare business before joining Totally and has risen to the task of consolidating the teams across Planned Care and providing the leadership and vision required for future growth.

Experience and skills
Richard has over 30 years' experience of NHS and private healthcare having worked in Board level positions for many years. His reputation for fairness and calm negotiations through difficult situations is well known as well as consistent high quality service delivery.

Andy Gregory
Managing Director Urgent Care

Andy joined Totally from his previous role as CEO of Hardwick CCG as Managing Director of Vocare. He was appointed as Managing Director of our Urgent Care division when we integrated Vocare and Greenbrook Healthcare into one division and leads a team of professionals to deliver and grow our services across Urgent Care.

Appointment
As Managing Director of Totally Urgent Care division in March 2020.

Key strengths
Andy is an experienced leader with a deep understanding of care provision and the complex delivery of changing systems across organisations.

Experience and skills
With a career spanning 30 years in healthcare Andy has a good strategic understanding of care needs and successfully leading teams through major changes and developing resilient models of care to meet the changing needs of populations. He is well respected by his peers and colleagues and an asset to the team at Totally.

Marie Lee
Managing Director Insourcing

Marie joined Totally plc in September 2019 to lead our newly launched start-up Insourcing business, Totally Healthcare. The COVID-19 pandemic halted insourcing services for a period during 2020 but despite this the Insourcing team has secured many contracts across the UK and has treated over 10,000 patients since launch.

Appointment
September 2019.

Key strengths
Marie has worked in insourcing for over 17 years and delivered consistently highly regarded services during that time. Since joining Totally Marie has helped launch Totally Healthcare, our dedicated Insourcing business, and secured growth across the UK and Ireland.

Experience and skills
Marie was one of the original founders of Medinet, a healthcare insourcing company, and worked across numerous hospitals across the UK helping to reduce patient waiting lists. She joined Totally back in September 2019 to launch our Insourcing business, Totally Healthcare, and to build a team to deliver the growth to its full potential.

STRONG GOVERNANCE FRAMEWORK

"Corporate governance has remained resolute during the period and I am pleased to report that the Company has ended the year in robust good health, both financially and with the full engagement of our employees, communities and other stakeholders."

I am pleased to introduce the Company's 2021 Corporate Governance Report

2020 has been an extremely challenging year for the business given the impact of the COVID-19 pandemic and the significant additional demands placed on the business. I am proud of the way that our people have responded.

Corporate governance has remained robust during the period and I am pleased to report that the Company has ended the year in robust good health, both financially and with the full engagement of our employees, communities and other stakeholders.

Strong corporate governance is fundamental to the effective management of the business and delivery of long-term shareholder value and is for the wider benefit of the Company, its employees, customers and suppliers. The Board remains certain that the future success of the Company is dependent upon a commitment to a strong governance framework throughout the business.

The Company applies the governance principles of the Quoted Companies Alliance Corporate Governance Code 2018 ("the QCA Code"), on the basis that it is the most appropriate governance code for the Group, having regard to its strategy, size, stage of development and resources. The QCA Code is based around ten principles and a set of disclosures. Details of how the Company complies with each of the ten principles of the QCA Code may be found in the explanations below, within the Board Committee reports, throughout this report and on the Company's website at www.totally.com.

Board composition has changed during the year with the resignation of Michael Steel as an Executive Director on 10 July 2020.

Bob Holt OBE
Chairman
21 July 2021

STATEMENT OF COMPLIANCE WITH THE QCA CORPORATE GOVERNANCE CODE

The Board has adopted the QCA Corporate Governance Code and in the table below we set out how we comply with the principles of the Code.

DELIVER GROWTH

Principle 1 – Establish a strategy and business model which promote long-term value for shareholders

Pages 8 to 11 and 16

www.totallyplc.com/about-us/our-strategy

Totally plc is a leading out-of-hospital healthcare provider. The business operates through three divisions:

- Urgent Care – Urgent Treatment Centres ("UTCs") – managing the "front door" to A&E Departments, NHS 111, GP out-of-hours services and Clinical Assessment Services ("CAS") and telephonic access to multidisciplinary teams of clinicians.
- Planned Care – community outpatient services including specialist dermatology and cardiology, Referral Management Systems ("RMS") in partnership with the NHS to improve GP referrals, physiotherapy – full musculo-skeletal services to GP surgeries, health centres, prisons and gyms and health coaching supporting long-term condition management and early discharge services.
- Insourcing – Totally Healthcare was established in October 2019 to target the insourcing market in the UK and Ireland, and to assist with the reduction of patient waiting lists.

The Company's focus remains on helping patients to avoid hospital and protecting the Emergency Departments of A&E.

Details of the Group's strategy, business model and principal risks and uncertainties to the business, together with mitigating factors that the Board has identified, can be found within the Strategic Report.

Principle 2 – Seek to understand and meet shareholder needs and expectations

Page 16

www.totallyplc.com/investor-relations/corporate-governance

The Board recognises the importance of active shareholder dialogue with both institutional and private shareholders, and this is led by the Chairman and the Chief Executive Officer.

Following both the annual and interim results announcements, meetings are held with analysts, private investors and institutional investors of the Company. The Company's website also has details of public announcements, Annual and Interim Reports and investor presentations.

The Company has also hosted a series of investor presentations open to all shareholders through the Investor Meet Company platform during the year.

The Annual General Meeting of the Company remains a key focus to give the Directors an opportunity to meet with shareholders and to provide an opportunity to give an update on the Company's performance. It also provides shareholders with the opportunity to ask questions of the Directors, either in the formal AGM proceedings or informally after the event.

Principle 3 – Consider wider stakeholder and social responsibilities and their implications for long-term success

Pages 15 to 17

www.totallyplc.com

The Board is conscious that our long-term success depends upon our interaction with our wider stakeholder base – patients, Clinical Commissioning Groups, staff, regulators and the wider community.

Totally plc operates in a heavily regulated sector where our work is subject to independent audit and review by Clinical Commissioning Groups and the Care Quality Commission. Formal or informal feedback is encouraged from staff and from other stakeholders through, amongst other routes, the Contact Us section of the Company website.

Employee engagement is fostered by regular Group-wide communication with all employees through staff engagement meetings and through Totally News – a Company-wide newsletter. Targeted COVID-19 communications have been issued to all staff during the pandemic with individual clinical support for every member of the team impacted by the virus.

Principle 4 – Embed effective risk management, considering both opportunities and threats, throughout the organisation

Pages 27 to 29

www.totallyplc.com

Full details of the risks and uncertainties faced by the Group, and actions to mitigate risk, can be found in the Principal Risks and Uncertainties section of this Annual Report and Accounts.

The business operates in a highly regulated market with activities complying to NHS operational and administrative procedures. Stringent additional measures were implemented during the year as part of the Group's response to COVID-19 reporting measures.

Risk management is a core focus of the Board and this is reviewed at each Board meeting. Detailed feedback is received from each operating subsidiary, together with external regulatory bodies, at these meetings. Formal risk registers for the business are reviewed on a regular basis by the Board. Operational risk and any newly identified risk to the business are also considered.

The Group Clinical Governance Board meets on a regular basis and reports from that Committee, and the newly formed Risk Committee, are circulated to the Group Board.

Regular dialogue is maintained with Clinical Commissioning Groups, the CQC, NHS England and our insurers. The Company maintains appropriate levels of insurance cover.

MAINTAIN A DYNAMIC MANAGEMENT FRAMEWORK

Principle 5 – Maintain the Board as a well-functioning, balanced team led by the Chair

Pages 30 and 31

www.totallyplc.com/about-us/board-and-management

The Company has a strong and experienced Board of Directors with strong financial and sector experience.

The Board, led by the Chairman, is responsible for the overall management of the Group including the approval and implementation of the Group's objectives and strategy, budgets and operational performance along with the maintenance of sound internal control, corporate governance and risk management procedures.

Whilst the Board may delegate day-to-day management to the Executive Directors, subject to formal delegated authority limits, certain matters are reserved for full Board approval. Details of matters reserved for the Board and the terms of reference for each of the Board Committees may be found on the Company website.

The Board of Directors comprises a Non-Executive Chairman, two further Non-Executive Directors and three Executive Directors. Composition of the Board changed during the year, following the resignation of Michael Steel on 10 July 2020. All Non-Executive Directors are considered to be independent. Details of the Directors, including brief biographies, Committee membership, key strengths and experience, skills and qualifications, can be found in the Annual Report.

The work of the Board is supported by the Audit, Remuneration and Nomination Committees, membership of which is made up of the Non-Executive Directors. The table below summarises the membership of the Board and the Board Committees and the attendance record of the Directors.

Director	Board scheduled meetings	Audit	Remuneration	Nomination
Executive Directors				
Wendy Lawrence	6/6	—	—	—
Lisa Barter	6/6	—	—	—
Gloria Cooke	6/6	—	—	—
Michael Steel[1]	4/4	—	—	—
Non-Executive Directors				
Bob Holt	6/6	3/3	2/2	1/1
Michael Rogers	5/6	3/3	—	—
Tony Bourne	5/6	—	2/2	1/1

1. Michael Steel was appointed to the Board on 20 June 2019 and resigned July 2020.

All Directors are required to commit sufficient time to their respective roles in order to adequately discharge their duties.

Directors retire by rotation and are subject to re-election at the Annual General Meeting of the Company.

The Board has considered the independence of the Non-Executive Directors and the table below sets out details of their appointment date and those considered to be independent.

Each of the Directors is subject to either an Executive Service Agreement or a letter of appointment.

Directors during the year	Role	Independent/ not independent	Date of appointment
Bob Holt	Non-Executive Chairman	Independent	15 September 2015
Michael Rogers	Non-Executive Director	Independent	7 December 2015
Tony Bourne	Non-Executive Director	Independent	5 October 2015
Wendy Lawrence	Chief Executive Officer	Not independent	15 February 2013
Lisa Barter	Chief Financial Officer	Not independent	23 October 2017
Gloria Cooke	Clinical Quality Director	Not independent	4 December 2017

Principle 6 – Ensure that between them the Directors have the necessary up to date experience, skills and capabilities

Pages 30 and 31

www.totallyplc/about-us/board-and-management

The Board considers that there is currently an appropriate balance between sector, financial and public market skills and experience at Board level. Directors' biographies including details of their key strengths and experience and their skills and qualifications can be found in this Annual Report.

The Directors are mindful of the need to maintain gender and equality balance to the Board.

Sector specific training for the Directors is maintained through regular business updates from the Executive Directors and briefings from external advisers.

External professional advice has only been sought for routine business matters.

Principle 7 – Evaluate Board performance based on clear and relevant objectives, seeking continuous improvement

Page 33

Whilst it had previously been agreed to undertake an internal Board evaluation process during the current financial year, the impact of the COVID-19 pandemic and the additional demands that brought to management meant that process had to be further deferred as both time and resources were required elsewhere.

The Board has agreed that a formal Board evaluation should be undertaken during the current year. This will take into account both the requirements of the QCA Corporate Governance Code (2018) and the Financial Reporting Council's Guidance on Board Effectiveness.

There is a performance evaluation undertaken of all Directors being proposed for re-election to ensure their performance continues to be effective and in the case of Non-Executive Directors that their continuing independence and time commitment to the role is demonstrated.

Corporate governance report continued

Principle 8 – Promote a corporate culture that is based on ethical values and behaviours

Pages 2 to 29

www.totallyplc.com/about-us

The Strategic Report within the current Annual Report sets out Totally plc's mission and values, all of which underpin how the Group is run.

Given the nature of the Group's activities, Totally plc is subject to significant external scrutiny from Clinical Commissioning Groups and regulators. The business is fully compliant with all NHS requirements for governance, information security and quality management.

Compliance with laws

- Formalised whistleblowing procedures for staff, contractors and agency staff to raise concerns relating to danger, fraud or other illegal or unethical conduct.
- A Group Anti-Slavery and Human Trafficking Policy Statement in relation to the Modern Slavery Act 2015.
- A Company Code of Conduct.
- An Anti-Corruption Policy relating to compliance with the Bribery Act 2010.
- Measures to take appropriate actions to comply with the provisions of the Market Abuse Regulation together with a Share Dealing Policy.
- The Group has complied with the provision of statutory information relating to the Gender Pay Gap legislation and Payment Practices regime.

Principle 9 – Maintain governance structures and processes that are fit for purpose and support good decision making by the Board

Pages 38 and 43

www.totallyplc.com/investor-relations/corporate-governance

Details of how the Board, its Committee structure and governance structures operate are included within the Board Assurance Framework which is regularly reviewed and updated.

The PLC Board held six meetings during the year.

The Company Secretary works closely with the Chairman and the Chairmen of the various Board Committees to ensure that Board procedures, including setting agendas and the timely distribution of papers, are complied with and that there are good communication flows between the Board and its Committees, and between senior management and Non-Executive Directors.

There is a formal agenda at each Board meeting which includes an operational update from the Chief Executive Officer, financial updates from the Finance Director and a detailed Clinical Quality update, including any interface with regulators from the Clinical Quality Director. The reports from the Executive Directors cover all business units within the Group and also cover new business opportunities. Strategic issues are dealt with at each Board meeting by the Chairman.

Within the annual calendar of Board meetings there is normally an annual budget presentation at which the Executive team presents its budget for the forthcoming financial year.

The Non-Executive Directors are encouraged to attend visits to the individual operating businesses to discuss performance and other issues with the management teams.

During the course of the year, other matters considered by the Board have included annual and half year results announcements, AGM resolutions, interactions with NHS England and the CQC, reports from the Group Clinical Governance Board, principal risks and uncertainties, shareholder communications and management incentivisation.

Board papers are circulated to the Directors at least three clear business days in advance of the meetings to enable proper consideration of the content of the papers.

The Chairman maintains regular contact with the Non-Executive Directors outside of formal Board meetings.

The roles of all Board members are as detailed below:

Position	Name	Responsibilities
Non-Executive Chairman	Bob Holt	Leads the Board and assists the Chief Executive Officer in developing Company strategy. Ensures an effective link between shareholders and the Board.
Chief Executive Officer	Wendy Lawrence	Assists the Chairman to develop strategy. Implements policies and strategies agreed by the Board and manages the business.
Chief Financial Officer	Lisa Barter	Develops, implements and monitors financial strategy of the business.
Clinical Quality Director	Gloria Cooke	Manages critical clinical issues for the business and monitors compliance against clinical standards. Ensures delivery against quality standards is maintained.
Non-Executive Directors	Michael Rogers/ Tony Bourne	Provide constructive challenge to the Executive Directors.

All Directors have access to the support and advice of the Company Secretary as required. Directors are also able to take independent professional advice at the Company's expense in the furtherance of their duties where considered necessary.

Position	Name	Responsibilities
Group Company Secretary	John Charlton	Provides guidance on all matters of Board assurance, AIM regulations and QCA Code. Ensures a good flow of information within the Board and its Committees.

Board Committees

There are three Board Committees, all with formally delegated powers – an Audit Committee, a Remuneration Committee and a Nomination Committee. All are chaired by and comprise the Non-Executive Directors.

The terms of reference for all Board Committees are reviewed regularly and can be found on the Company website at www.totallyplc.com/investor-relations/corporate-governance.

Committee Chairmen attend the Company AGM and are available to answer any questions from shareholders regarding the activities of the Committees.

BUILD TRUST

Principle 10 – Communicate how the Company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders

Pages 33 to 48

www.totallyplc.com/investor-relations/reports-documents

In the year to 31 March 2021 the Executive Directors and members of the Board met and had dialogue with a large number of shareholders and investors.

The Board maintains an active dialogue with institutional and private shareholders and employees – both employee shareholders and others.

The Company's website includes a specific Investor Relations section containing all RNS announcements, share price information and details of significant shareholders, corporate governance and annual documents available for download at www.totallyplc.com/investor-relations.

The website also provides details for contacting the Company on any issues.

The AGM remains an important opportunity for the Board to engage with shareholders. Formal questions may be tabled to the Board during the AGM, or asked informally in conversation after the AGM.

There is feedback to the full Board of any shareholder interaction at each Board meeting.

This year's AGM will be held on 6 September 2021 and full details of the venue and resolutions proposed may be found in the Notice of Meeting enclosed with these accounts or on the Company website.

Approved by order of the Board.

Bob Holt OBE
Chairman
21 July 2021

Report of the Nomination Committee

Tony Bourne
Chairman of the Nomination Committee

Committee members

Tony Bourne **Chairman**
Independent Non-Executive Director

Bob Holt OBE **Member**
Independent Non-Executive Chairman

Allocation of time

Review and assist with building the new senior management teams for the three business lines

50%

Review of incentivisation measures for the Executive Directors

40%

Review of individual senior management appointments during the year

10%

This is the Nomination Committee Report for the year to 31 March 2021.

Key responsibilities

The key responsibilities of the Nomination Committee are to:

- Review the structure, size and composition of the Board, including the skills, knowledge, experience and diversity of Directors;
- Develop a strategy for succession planning for both Directors and other senior executives;
- Identify and nominate for approval by the Board candidates to fill Board and other senior vacancies; and
- Keep under review the leadership needs of the organisation.

The terms of reference of the Nomination Committee are available at http://www.totallyplc/investor-relations.

Membership of the Nomination Committee and activities during the year

The Nomination Committee comprises Tony Bourne, Non-Executive Director, and Bob Holt OBE, Non-Executive Chairman. Both served during the year. Tony Bourne became Chairman of the Committee on 24 October 2017. Details of attendance records during the period can be found on page 35.

Board composition changed during the year with the departure in July 2020 of Michael Steel, formerly Chief Executive of Greenbrook Healthcare, who had served as an Executive Director following the Greenbrook acquisition in June 2019. The Board now comprises three Executive Directors and three Non-Executive Directors.

The reduction in the number of Executive Directors has led to clearer focus and reporting lines and has allowed the Executive Directors to drive forwards integration within the business into the three business lines of Urgent Care, Planned Care and Insourcing. Much of the work of the Committee during the year has been in supporting the Executive Directors in reviewing the existing and building the new senior management teams, within each of the three business lines. This has supported the move to further back office consolidation and the rationalisation of the legal entity structure of the Group.

The Nomination Committee undertook a full review of incentivisation measures for the key Executive Directors in the previous financial year, in order to ensure alignment with the creation of shareholder value. The demands on the Executive team in relation to operational management of the business during the COVID-19 pandemic have meant that further review of senior management and general staff employee benefits and incentivisation has only recommenced towards the end of the financial year and remains ongoing. The review has been driven by the requirement to attract and retain high performing staff within the business. It is the intention of the Nomination Committee to review further the long-term incentive arrangements for the key Executive Directors and share option incentivisation for other senior management.

The Board acknowledges that diversity extends beyond the boardroom and supports management efforts to build a diverse organisation building upon strong policies on equality and diversity. When considering the optimum composition of the Board, it is believed all appointments should be made on merit, whilst ensuring an appropriate balance of skills and experience within the Board. The Committee keeps Board structure under continual review.

Senior appointments across all three delivery divisions were overseen by the Nomination Committee, following recommendations by the Executive Directors.

It had been the Committee's intention to undertake a formal external Board evaluation process during the year; however, given the extensive demands on the time of the Executive Directors for operational management issues during the COVID-19 pandemic, this has been delayed. It remains the Committee's intention to undertake a Board evaluation during the current year.

Action plan for 2021/22

The focus of the Committee during the coming financial year will be:

- To complete a formal Board evaluation process;
- To review incentivisation arrangements for Executive Directors and senior management teams within the business; and
- To review succession planning within the business.

Tony Bourne
Chairman of the Nomination Committee
21 July 2021

Report of the Audit Committee

Michael Rogers
Chairman of the Audit Committee

Committee members

Michael Rogers **Chairman**
Independent Non-Executive Director

Bob Holt OBE **Member**
Independent Non-Executive Chairman

Allocation of time

Review of Final Audit Findings Report for the year ended March 2020 and key accounting judgements

30%

Review of accounting considerations for the interim results to September 2020

20%

Consideration of external auditors' plan for the March 2021 audit

20%

Review of risk management procedures and risk registers

15%

Supported the Board on review of acquisition accounting procedures and consolidation of Group Finance function roles

15%

This is the Audit Committee Report for the year ended 31 March 2021.

Committee meetings

The members of the Committee are Michael Rogers, Non-Executive Director, who acts as Committee Chairman, and Bob Holt OBE, Non-Executive Chairman. The Committee is comprised of financially literate members with the requisite ability and experience to enable the Committee to discharge its responsibilities.

The Committee met three times during the period. Meetings are attended by Committee members and, by invitation, the Finance Director, senior management and representatives from the external auditors. Once a year, the Committee will meet separately with the external auditors, without management being present.

The Committee's terms of reference are available to view at www.totallyplc.com/investor-relations/corporate-governance.

Roles and responsibilities of the Audit Committee

The primary function of the Audit Committee is to assist the Board in discharging its responsibilities with regard to financial reporting and external and internal controls, including:

- Reviewing and monitoring the integrity of the Group's annual and interim financial statements and accompanying reports to shareholders;
- Reporting to the Board on the appropriateness of accounting policies and practices;
- In conjunction with the Board, reviewing and monitoring the effectiveness of the Group's internal controls and risk management systems, including reviewing the process for identifying, assessing and reporting all key risks – see the Principal Risks and Uncertainties section on pages 28 and 29;
- Reviewing the effectiveness of the Group's internal audit process and approving the forward audit plan;
- Making recommendations to the Board in relation to the appointment and removal of the external auditors and to approving their remuneration and terms of engagement;
- Reviewing and monitoring the external auditors' independence and objectivity and the effectiveness of the audit process, taking into account relevant professional and regulatory requirements;
- Reviewing and monitoring the extent of the non-audit work undertaken by the Group's external auditors, taking into account relevant professional and regulatory requirements;
- Reviewing the adequacy and effectiveness of the Group's whistleblowing and anti-bribery policy and procedures; and
- Reviewing the Group's risk management procedures and monitoring actions taken during the year.

Report of the Audit Committee continued

Activities of the Committee

During the period covered by this report, the Committee undertook the following:

- Considered the Final Audit Findings Report for the year ended 31 March 2020 and accounting judgements used;
- Reviewed the key accounting considerations and judgements reflected in the Group's results for the six-month period ended 30 September 2020;
- Continued to support the Board with a review of accounting procedures and policies as part of the integration process following the Greenbrook Healthcare acquisition;
- Supported the Nomination Committee and Board in the appointments to the new integrated Finance function following the acquisition of Greenbrook Healthcare. The Group Finance function is now fully integrated at the Derby head office and reflects the three operating divisions of the business – Urgent Care, Planned Care and Insourcing;
- Reviewed and agreed the external auditors' audit plan in advance of their audit for the year ended 31 March 2021;
- Reviewed risk management procedures within the business together with a detailed review of the Group risk registers; and
- Considered, together with the Board the Principal Risks and Uncertainties Review.

External auditors

RPG have remained as the Group's auditors for the period under review. The Board is aware that the electiveness and independence of the external auditors are central to ensuring the integrity of the Group's published accounts. In line with standard audit practice, the audit partner was rotated at the start of the prior year. The Audit Committee took the following steps to ensure the auditors' independence was not compromised:

- Reviewed the Group's relationship with RPG and assessed the levels of controls and procedures in place to ensure the required level of independence and that the Group has an objective and professional relationship with RPG; and
- The Audit Committee reviewed all fees paid for the audit and all non-audit fees with a view to assessing the reasonableness of fees, and any independence issues that may have arisen or may potentially arise in the future.

Risk management and internal controls

The Audit Committee is responsible for monitoring the financial reporting process and for reviewing the effectiveness of the Group's systems of internal controls. Any system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives. The Board can only provide reasonable and not absolute assurance against material misstatement or loss.

There is an established and clear organisational structure in place, with appropriate defined authority levels. Day-to-day running of the Group is delegated to the Executive Directors of the Group, who meet with operational and financial management from each business area monthly. Key financial and operational measurements are reported on a monthly basis and are measured against budget and forecasts.

The Group maintains a Group risk register and individual risk registers for each business within the Group. These outline the key risks faced by the Group, including their impact and likelihood and relevant mitigation controls and actions. The Group and business unit risk registers are reviewed and updated by management on a monthly basis.

A summary of the key risks from the Group risk register is presented to the Audit Committee on a semi-annual basis.

The risks and uncertainties which are judged currently to have the most significant impact on the Group's long-term performance and prospects are set out in the Principal Risks and Uncertainties section on pages 28 and 29 of this Annual Report.

Following the year end, the Committee has met to approve the Group's Annual Report and Financial Statements.

Michael Rogers
Chairman of the Audit Committee
21 July 2021

Tony Bourne
Chairman of the Remuneration Committee

Committee members

Tony Bourne **Chairman**
Independent Non-Executive Director

Bob Holt OBE **Member**
Independent Non-Executive Chairman

Allocation of time

Review of aspects of remuneration packages for new senior management roles in Urgent Care business

30%

Assistance with remuneration packages for new central function roles in HR, IT and Finance

15%

Consideration of annual bonus awards for Executive Directors against delivery of 2019/20 financial plan

25%

Commencement of employee benefit review

30%

This is the Directors' Remuneration Report for the year ended 31 March 2021. Page 42 provides details of each Director's pay and benefits in the period to 31 March 2021.

The Committee is chaired by Tony Bourne with Bob Holt OBE as a member. Both are independent Non-Executive Directors of the Company and are recognised by the Board as bringing independent judgement to the matters considered by the Committee. Wendy Lawrence, as Chief Executive Officer of the Company, attended as required. The Committee met twice during the year.

The full terms of reference of the Committee are available on the Company's website – www.totallyplc.com/investor-relations/corporate-governance.

Key responsibilities of the Remuneration Committee

The primary function of the Remuneration Committee is to review the remuneration of the Executive Directors and to monitor the remuneration of the Group's senior management. The remuneration strategy and policy for all staff is also reviewed annually by the Committee.

The key responsibilities of the Remuneration Committee are to:

- Develop remuneration packages which motivate Directors and support the delivery of business objectives in the short, medium and longer term;
- Align the interests of the Executive Directors with the interests of long-term shareholders;
- Encourage Executives to operate within the risk parameters set by the Board; and
- Ensure that the Company can recruit and retain high quality Executives through packages which are fair and attractive, but not excessive.

The work of the Remuneration Committee during the year

The work of the Committee during the course of the financial year was somewhat restricted due to the requirement for all Executive Directors, and operational functions within the business, to focus entirely on service delivery during the COVID-19 pandemic. However, the following areas were reviewed and progressed:

- Following the acquisition of the Greenbrook Healthcare business in June 2019 work was already underway to integrate roles and responsibilities within the enlarged Urgent Care business and followed on from the previous work undertaken because of the acquisition of Vocare in October 2017. The resignation of Michael Steel in July 2020, the former CEO of the Greenbrook Healthcare business, brought forward this review process and led to the formation of a new senior management team for the Urgent Care business. The Committee assisted with reviewing aspects of the remuneration for the new senior management roles within the new structure.
- Further work was also undertaken with the continuing review of management roles within the Planned Care Division and the appointment of senior roles within centralised functions covering HR, IT and Finance. Remuneration strategies were developed to reflect the new leadership roles within each of these areas.
- A review was undertaken during the year of Executive and Non-Executive remuneration. Annual bonus awards were made to Wendy Lawrence, Lisa Barter and Gloria Cooke effective from 1 July 2020, and represented delivery of the 2019/20 financial performance.
- Towards the end of the financial year the Committee commenced a full review of Executive, senior management and employee benefits in order to align the business with attracting best in class management and employees to the business as it continues its growth strategy. The work is continuing post financial year end.

Directors' remuneration report continued

Remuneration Policy

It is the focus of the Remuneration Committee to ensure that a Director's remuneration encourages, reinforces and rewards the growth of shareholder value whilst promoting the long-term success of the Company. The Remuneration Policy is intended to support the business needs of the Company through ensuring the ability to attract, retain and motivate senior leaders of a high calibre whilst the remaining competitive and providing an appropriate incentive for good performance.

Executive Directors' remuneration should also:

- Align Executives with the best interests of the Company's shareholders and other relevant stakeholders through a weighting on performance-related pay;
- Be consistent with all regulatory and corporate governance requirements;
- Be clear, straightforward and transparent whilst supporting the delivery of strategic objectives;
- Be consistent with the Group's risk policies and systems to guard against inappropriate risk taking; and

The Committee seeks external guidance and benchmarking of remuneration strategies to assist formulation of the Group Remuneration Policy.

Disclosure of Directors' remuneration – single total figure of remuneration (audited information)

The table below reports the total remuneration received in respect of qualifying services by each Director during the period ended 31 March 2021:

	Total salary and fees		Taxable benefits		Annual bonus		Long-term incentive		Pensions-related benefits		Total remuneration	
	2021 £000	2020 £000	**2021 £000**	2020 £000	**2021 £000**	2020 £000	**2021 £000**	2020 £000	**2021 £000**	2020 £000	**2021 £000**	2020 £000
Executive Directors												
Wendy Lawrence	**170**	161	**2**	1	**85**	40	**—**	—	**24**	24	**281**	226
Lisa Barter	**125**	119	**2**	2	**38**	25	**—**	—	**12**	12	**177**	158
Gloria Cooke	**100**	108	**—**	2	**32**	20	**—**	—	**—**	—	**132**	130
Michael Steel[1]	**65**	156	**—**	—	**—**	—	**—**	—	**—**	—	**65**	156
Non-Executive Directors												
Bob Holt	**40**	27	**—**	—	**—**	—	**—**	—	**—**	—	**40**	27
Tony Bourne	**25**	25	**—**	—	**—**	—	**—**	—	**—**	—	**25**	25
Michael Rogers	**25**	25	**—**	—	**—**	—	**—**	—	**—**	—	**25**	25
	550	621	**4**	5	**155**	85	**—**	—	**36**	36	**745**	747

1. Michael Steel was appointed to the Board on 20 June 2019 and resigned on 10 July 2020.

Annual bonus

Performance bonuses in respect of the financial year 2019/20 were paid following release of the audited accounts to:

- Wendy Lawrence £75,000
- Lisa Barter £30,000
- Gloria Cooke £30,000

The awards reflected delivery of the 2019/20 financial and operational plan. The bonuses in the table above relate to the financial year 2020/21. Half of these were paid in the year to reflect performance in the year, and the remainder will be paid subsequent to the signing of these financial statements.

EMI approved options, CSOP and unapproved option schemes

No awards were made to Executive Directors under the above schemes during the financial year.

Long Term Incentive Plan (2019) (LTIP)

The Totally plc Long Term Incentive Plan (2019) was established during financial year 2019/20. The purpose of the LTIP was to recognise the importance in retaining certain key individuals to drive the integration and development of the business for the future. Shareholders approved the LTIP arrangements with effect from the Greenbrook Admission Document. Full details of the LTIP arrangements can be found from page 126 of the Greenbrook Admission Document, which can be found at www.totallyplc.com/investor-relations/reports-documents.

No further awards were made under the LTIP during the current financial year.

A summary of option scheme awards, CSOP awards and unapproved share options

Name of Director	Scheme	Number of options as at 31.03.2020	Granted during the period	Lapsed during the period	Exercised during the period	**Number of options as at 31.03.2021**	Date from which exercisable	Expiry date
Wendy Lawrence	EMI approved options	250,000	—	—	—	**250,000**	11 Nov 18	11 Nov 25
	CSOP	74,000	—	—	—	**74,000**	31 Jan 21	31 Jan 28
	Unapproved options	176,000	—	—	—	**176,000**	31 Jan 21	31 Jan 28
	LTIP	3,000,000	—	—	—	**3,000,000**	20 Jun 22	20 Dec 25
	Total	**3,500,000**	**—**	**—**	**—**	**3,500,000**		
Lisa Barter	CSOP	74,000	—	—	—	**74,000**	31 Jan 21	31 Jan 28
	Unapproved options	26,000	—	—	—	**26,000**	31 Jan 21	31 Jan 28
	LTIP	1,500,000	—	—	—	**1,500,000**	20 Jun 22	20 Dec 25
	Total	**1,600,000**	**—**	**—**	**—**	**1,600,000**		
Gloria Cooke	CSOP	50,000	—	—	—	**50,000**	31 Jan 21	31 Jan 28
	LTIP	1,500,000	—	—	—	**1,500,000**	20 Jun 22	20 Dec 25
	Total	**1,550,000**	**—**	**—**	**—**	**1,550,000**		
Michael Steel	LTIP	1,500,000	—	1,500,000	—	**—**	20 Jun 22	20 Dec 25
	Total	**1,500,000**	**—**	**1,500,000**	**—**	**—**		

Long-term incentive vesting

There were no long-term incentive awards capable of vesting during the period reported.

Shareholder dilution

In accordance with the investor guidelines and the rules of the Company's share schemes, the Company can issue a maximum of 10% of its issued share capital in a rolling ten-year period to employees to satisfy vesting under all its share plans. Of this 10%, the Company can issue 5% to satisfy awards under discretionary or Executive plans.

Service contracts and letters of appointment

The table below summarises the service contracts of the Executive Directors and Non-Executive Directors:

	Date of contract/letter of appointment	Notice period by Company	Notice period by Director
Executive Directors			
Wendy Lawrence	15 Feb 2013	6 months	6 months
Lisa Barter	23 Oct 2017	3 months	3 months
Gloria Cooke	4 Dec 2017	3 months	3 months
Michael Steel[1]			
Non-Executive Directors			
Bob Holt	15 Sep 2015	3 months	3 months
Michael Rogers	7 Dec 2015	3 months	3 months
Tony Bourne	5 Oct 2015	3 months	3 months

1. Michael Steel was appointed to the Board on 20 June 2019 and resigned on 10 July 2020.

Remuneration in the wider Group

Throughout the Group, base salary and benefit levels are set taking into account prevailing sector conditions. Differences between Executive Director pay policy and other employee terms reflect the seniority of the individuals and the nature of responsibilities. The key difference in policy is that for Executive Directors a greater proportion of total remuneration is based on performance-related incentives.

The Group encourages share ownership by employees by offering an annual Save As You Earn (SAYE) scheme.

Tony Bourne
Chairman of the Remuneration Committee
21 July 2021

Directors' report

The Directors present their Annual Report and the audited consolidated financial statements for the year ended 31 March 2021.

General information

The Company was incorporated as a public company limited by shares in England and Wales on 28 October 1999, with registered number 03870101. It is domiciled in the UK. The Company is listed on the AIM market of the London Stock Exchange. The Company's registered address is Cardinal Square West, 10 Nottingham Road, Derby DE1 3QT.

Principal activities

The Group is a leading out-of-hospital healthcare provider in the UK and Ireland, helping to address some of the biggest challenges faced by the UK healthcare sector. Totally plc works in partnership with the NHS and other providers to deliver healthcare services through its divisions of Urgent Care, Planned Care and Insourcing.

Results and dividends

The results for the period are set out in the Consolidated Statement of Profit or Loss and Other Comprehensive Income on page 53.

The Directors recommend the payment of a final dividend of 0.25p per share on 13 October 2021 subject to approval at the Annual General Meeting on 6 September 2021 with a record date of 10 September 2021.

Directors and Directors' interests

The Directors who held office during the period and to date were as follows:

- Bob Holt OBE
- Wendy Lawrence
- Lisa Barter
- Tony Bourne
- Michael Rogers
- Gloria Cooke

Biographical details and Committee membership for Directors appear on pages 30 and 31.

Directors retire by rotation in line with the Articles of Association and the following Directors will seek re-election at the Annual General Meeting to be held on 6 September 2021:

- Tony Bourne
- Michael Rogers

The Directors who held office during the financial year had the following interests in the shares of the Company:

	31 March 2021 Ordinary shares of 10p each held	31 March 2020 Ordinary shares of 10p each held
Bob Holt	**1,299,810**	1,299,482
Wendy Lawrence	**133,123**	93,609
Lisa Barter	**133,000**	105,833
Gloria Cooke	**50,500**	50,500
Michael Rogers	**240,000**	150,000
Tony Bourne	**161,000**	161,000
Michael Steel[1]	**—**	7,676,851

1. Michael Steel was appointed to the Board on 20 June 2019 and resigned on 10 July 2020.

Details of Directors' emoluments and interests in share options are disclosed in the Directors' Remuneration Report on pages 41 and 43.

No Director has had a material interest in any contract of significance in relation to the business of the Company, or any of its subsidiary undertakings during the financial year, or had such at the end of the financial year.

Substantial shareholdings and share capital

As at 30 June 2021, being the latest practical date prior to the publication of this document, the Company has been advised of the following interests in 3% or more of the Company's ordinary share capital based on the 182,234,776 ordinary shares in issue at 30 June 2021.

Fund manager	Number of shares	% of ISC
Richard Sneller	20,900,000	11.47%
Stonehage Fleming Investment Management Ltd	19,885,000	10.91%
Premier Miton Group plc	14,955,586	8.21%
Columbia Threadneedle Investments	13,188,165	7.24%
Liontrust Investment Partners LLP	6,925,596	3.80%
Unicorn Asset Management Ltd	5,759,291	3.16%
Mr and Mrs David Newlands	5,645,000	3.10%

The Company has one class of share in issue, being ordinary shares with a nominal value of 10p each. As at 31 March 2021 there were 182,192,777 shares in issue.

Directors' indemnity

The Company's Articles of Association provide, subject to the provisions of UK legislation, an indemnity for Directors and officers of the Company and the Group in respect of liabilities that they may incur in the discharge of their duties or in the exercise of their powers, including any liability relating to the defence of any proceedings brought against them which relate to anything done or omitted, or alleged to have been done or omitted, by them as officers or employees of the Company and the Group.

Directors' and officers' liability insurance is in place in respect of all the Company's Directors.

Directors' powers

As set out in the Company's Articles of Association, the business of the Company is managed by the Board, which may exercise all powers of the Company.

Our people

It is the Group's policy to consider all job applications on a fair basis free from discrimination on the basis of age, sex, race, ethnicity, religion, sexual orientation or disability not related to job performance. Every consideration is given to applications for employment from disabled persons, where the requirements of the job may be adequately covered by a disabled person. Where existing employees become disabled, it is the Group's policy wherever practicable to provide continuing employment under normal terms and conditions and to provide training and career development wherever appropriate.

The Group values the involvement of its employees and encourages the development of employee involvement in each of its operating businesses through both formal and informal meetings. The Group ensures that all employees are made aware of significant matters affecting the performance of the Group by way of employee forums, information bulletins, informal meetings, team briefings, internal newsletters and the Group's website.

Participation in the growth of Totally plc is encouraged by offering all eligible employees the opportunity to participate in the Company's Save As You Earn (SAYE) scheme.

Principal risks and uncertainties

Details of the principal risks and uncertainties faced by the Group can be found in the Strategic Report on pages 28 and 29.

Future developments

The Group remains committed to its buy and build strategy.

Details of the future developments for the Group can be found in the Strategic Report on pages 2 to 29.

Financial instruments

An explanation of the Group's treasury policies and existing financial instruments is set out in note 21 of the financial statements.

Donations

No charitable or political donations were made during the year.

Annual General Meeting

A separate notice convening the Annual General Meeting of the Company to be held at Cardinal Square West, 10 Nottingham Road, Derby DE1 3QT, on 6 September 2021 will be sent out with this Annual Report and Financial Statements.

Corporate governance

The Company's statement on corporate governance can be found in the Chairman's Introduction to Governance and Corporate Governance Report on pages 34 to 37. The Corporate Governance Report forms part of this Directors' Report and is incorporated into it by cross-reference.

Section 172 statement

The required statement under Section 172 of the Companies Act 2006 is contained within the Strategic Report on page 17.

Independent auditors

The auditors, RPG Crouch Chapman LLP, have indicated their willingness under Section 489 of the Companies Act 2006 to continue in office and a resolution that they be reappointed will be proposed at the Annual General Meeting.

Statement as to disclosure of information to auditors

Each of the persons who is a Director at the date of approval of this Annual Report confirms that:

- In so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- The Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

By order of the Board.

John Charlton
Group Company Secretary
21 July 2021

Energy and emissions report

We are pleased to report our energy usage, associated emissions, energy efficiency actions and energy performance for Totally plc, under the government policy Streamlined Energy and Carbon Reporting (SECR), as implemented by the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

Data quality and completeness

Totally plc has a number of separately registered subsidiary companies within the Group, and these are detailed within the report.

As we continue to support the NHS and other healthcare partners, our subsidiaries do occupy a number of sites within hospitals and clinics across the UK and Ireland and we are not directly responsible for energy costs in 98% of these satellite sites. We do continue to work with our partners to look at ways that we can support initiatives to reduce our carbon footprint as well as reducing our energy consumption.

The Group implemented the SECR requirements in the year, and the results are shown below.

We are proud to say that for 2020/21 we achieved 100% verifiable data coverage with no estimations required.

THE TOTAL CONSUMPTION AND EMISSIONS FIGURES FOR ENERGY SUPPLIES REPORTABLE BY TOTALLY PLC

Consumption (kWh) and greenhouse gas emissions (tCO_2e) totals (see note 1)

Utility and scope	**2020/21 UK Consumption (kWh)**	2019/20 UK Consumption (kWh)
Grid supplied energy – Scope 2	**490,958**	477,538
Gaseous and other fuels – Scope 1	**417,428**	258,827
Transportation – Scope 1 and 3	**476,588**	1,532,548
	1,384,974	2,268,913

Total emissions from energy usage (see note 1)

Utility and scope	**2020/21 UK Consumption (tCO_2e)**	2019/20 UK Consumption (tCO_2e)
Grid supplied energy – Scope 2	**114.46**	122.10
Gaseous and other fuels – Scope 1	**76.75**[1]	47.60
Transportation – Scope 1 and 3	**112.89**	370.10
	304.11	539.70

1. Estimated by invoice based on actual usage for the year.

Note 1

Scope 1 – consumption and emissions relating to direct combustion of natural gas, and fuels utilised for transportation operations, such as company vehicle fleets.

Scope 2 – consumption and emissions relating to indirect emissions to the consumption of purchased electricity in day-to-day business operations.

Scope 3 – consumption and emissions relating to emissions resulting from sources not directly owned by the reporting company. For Totally plc, this is related to grey fleet (business travel undertaken in employee-owned vehicles) only.

Energy intensity metric

An intensity metric has been calculated using the number of tonnes of CO_2 emitted per £m of total sales revenue (tCO_2e/£m), to provide a metric against which the Group will measure current and future energy usage performance. This measure takes account of the differing consumption between divisions and the respective revenue of those divisions.

We are proud to say that for 2020/21 we achieved an energy intensity metric reduction of 2.42 tonnes tCO_2e/£m compared to 2019/20.

2020/21

2.67 tonnes

(tCO_2e/£m)

2019/20

5.09 tonnes

(tCO_2e/£m)

Energy efficiency improvements

Totally plc is committed to year-on-year improvements in its operational energy efficiency. As such, a register of energy efficiency measures available to Totally plc has been compiled (ESOS Phase 2), with a view to implementing these measures in the next five years.

Measures ongoing and undertaken through 2020/21

Travel policy – Our Urgent Care Division is reviewing a travel policy, an opportunity identified from ESOS Phase 2 findings, and will be something that will be rolled out across the Group. The policy is an important document and enables businesses and organisations to control and manage the energy consumption/costs incurred for business travel and supports staff/employee wellbeing and safety.

COVID-19: remote working policy – In light of the pandemic, the majority of our staff work from home where this is safely possible, reducing carbon footprint and travel for our staff. Also, on a larger scale, travelling to/from meetings has significantly reduced due to the use of virtual conference technology.

Reporting methodology

Scope 1 and 2 consumption and CO_2e emission data has been calculated in line with the 2019 UK Government environmental reporting guidance. The following Emission Factor Databases consistent with the 2019 UK Government environmental reporting guidance have been used, utilising the current published kWh gross calorific value (CV) and $kgCO_2e$ emissions factors relevant for reporting year 01/04/2020 – 31/03/2021:

Database 2020, Version 1.0.

All consumption data for Totally plc was complete for the reporting year, and as such no estimations were required.

Intensity metrics have been calculated utilising the 2020/21 reportable figures for the following metrics, and tCO_2e for both individual sources and total emissions were then divided by this figure to determine the tCO_2e per metric.

Falu Bharmal
Director of Corporate Assurance
21 July 2021

Statement of Directors' responsibilities

In respect of the Annual Report and the Financial Statements

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 are required to prepare the Group financial statements in accordance with International Financial Reporting Standards ("IFRSs") as applied in accordance with the provisions of the Companies Act 2006 and have elected to prepare the parent company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 Reduced Disclosure Framework. 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 Group and Company and of the profit or loss of the Group for that period. The Directors are also required to prepare financial statements in accordance with the rules of the London Stock Exchange for companies trading securities on AIM.

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 they have been prepared in accordance with IFRSs, 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 Group's transactions and disclose with reasonable accuracy at any time the financial position of the Group and enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Website publication

The Directors are responsible for ensuring the Annual Report and the financial statements are made available on a website. Financial statements are published on the Company's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Company's website is the responsibility of the Directors. The Directors' responsibility also extends to the ongoing integrity of the financial statements contained therein.

This responsibility statement was approved by the Board of Directors on 21 July 2021 and is signed on its behalf by:

Bob Holt OBE
Chairman

Lisa Barter ACA
Chief Financial Officer

Independent auditor's report

to the members of Totally plc for the year ended 31 March 2021

Our opinion on the financial statements

We have audited the financial statements of Totally plc ("the Company") and its subsidiaries ("the Group") for the year ended 31 March 2021 which comprise the Consolidated statement of profit or loss and other comprehensive income, the Consolidated statement of financial position, the Consolidated statement of changes in equity, the Consolidated statement of cash flows, the Company statement of financial position, the Company statement of changes in equity and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the group financial statements is applicable law and international accounting standards in conformity with the requirements of the Companies Act 2006. The financial reporting framework that has been applied in the preparation of the company financial statements is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice).

In our opinion:

- The financial statements give a true and fair view of the state of affairs of the Group and of the Company as at 31 March 2021 and of the Group's profit for the year then ended;
- The group financial statements have been properly prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006;
- The company financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- The financial statements 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the parent 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 as applied to listed entities, 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. Our evaluation of the Directors' assessment of the entity's ability to continue to adopt the going concern basis of accounting included:

- Analysing management's and the Directors' cash flow forecast which forms the basis of their assessment that the going concern basis of preparation remains appropriate for the preparation of the Group and Company financial statements for a period of at least twelve months from the date of approval of these financial statements;
- Testing the mathematical integrity of the cash flow model in order to ensure the basis of preparation of the model;
- Comparing the revenue, costs and results included in the model for each segment compared to actuals achieved in the year and post-year end performance;
- Sensitising the cash flows for changes in key assumptions and considering impact on headroom; and
- Reviewing and considering the adequacy of the disclosure within the financial statements relating to the Directors' assessment of the going concern basis of preparation.

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 Totally plc'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.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement we identified (whether or not due to fraud), including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. The matter identified was addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Independent auditor's report continued

to the members of Totally plc for the period ended 31 March 2021

Key audit matters continued

Key audit matter	How our audit addressed the key audit matter
Carrying value of intangible assets	
The most significant assets of the Group as at 31 March 2021 are intangible assets at £37.5m comprising £30.5m of goodwill arising on acquisition of subsidiaries and other intangibles of £7.0m. In accordance with IAS 36 Impairment of Assets, management are required to conduct annual impairment tests for goodwill. Given the subjectivity and number of estimates involved in any such assessment, we considered this to be a significant risk of material misstatement. As part of their annual impairment review, management have prepared cash flow models for each cash generating unit to which goodwill relates to enable comparison of their value in use to net carrying values at 31 March 2021.	Our work involved the following: • Reviewing the impairment model provided and checking that the value in use model meets the requirements of the accounting standard; • Testing the mathematical integrity of the cash flow model in order to ensure the basis of preparation of the model; • Discussing the assumptions used with management and obtaining details to support the key assumptions; • Challenging the assumptions used by reference to past results; and • Sensitising the expected cash flows for key assumptions. **Key observations** Based on our audit work, we have concluded that the valuation of non-current assets is accounted for in line with the Group's accounting policies and IAS 36 Impairment of assets. We consider that the disclosures in note 14 to the financial statements appropriately describe the judgements made by management.
Revenue recognition	
The Urgent Care Division provides a range of services such as the NHS 111 service, urgent care services and GP out of hours services under multi-year contracts with the NHS and other organisations. Many of these contracts are individually material and contain provisions for the clawback of revenue by the customer dependent on activity based key performance indicators. Although there should be annual reviews where final contract values are agreed this process can take an extended period. We therefore identified revenue recognition as a significant risk.	Our audit work included, but was not restricted to: • Reconciling expected income for a sample of revenue contracts to amounts reported in the accounts; • Reviewing activity performance reports for a sample of revenue contracts against KPI requirements and assessing the adequacy of provisions recognised; and • Reviewing settlement of contract values after the year end. **Key observations** Based on our audit work, we have concluded that revenue has been recognised appropriately and provisions recognised for clawback related to key performance indicators are considered to be reasonable.

All key matters noted above have been discussed with the Audit Committee.

Our application of materiality

We apply the concept of materiality both in planning and performing our audit, and in evaluating the effect of misstatements. We consider materiality to be the magnitude by which misstatements, including omissions, could influence the economic decisions of reasonable users that are taken on the basis of the financial statements.

In order to reduce to an appropriately low level the probability that any misstatements exceed materiality, we use a lower materiality level, performance materiality, to determine the extent of testing needed. Importantly, misstatements below these levels will not necessarily be evaluated as immaterial as we also take account of the nature of identified misstatements, and the particular circumstances of their occurrence, when evaluating their effect on the financial statements as a whole.

Our basis for the determination of materiality has remained consistent with the prior year. Given the changes to the Group in recent periods and the fluctuations in profit, we consider revenue to be the most significant determinant of the Group's financial performance used by the users of the financial statements. A rate of 1% was used which is consistent with the prior year.

Our application of materiality continued

Whilst materiality for the financial statements as a whole was £1,000,000 (2020: £1,050,000), each significant component of the Group was audited to a lower level of materiality. The Company materiality was £650,000 (2020: £600,000), based on 1.5% of gross assets (2020: 1.5%) as that is deemed the most appropriate measure for a holding company.

Performance materiality is the application of materiality at the individual account or balance level set at an amount to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds materiality.

Performance materiality for the Group was set at £900,000 for low risk audit areas representing 90% of materiality based upon our assessment of expected misstatements and the control environment. Performance materiality of £500,000 was used for areas considered to be higher risk, representing 50% of overall materiality.

The same percentages were applied to each component's materiality calculations. We agreed with the Audit Committee that we would report on all differences in excess of 5% of materiality relating to the Group financial statements. We also report to the Audit Committee on financial statement disclosure matters identified when assessing the overall consistency and presentation of the consolidated financial statements.

An overview of the scope of our audit

The Group audit was scoped by re-confirming our understanding of the business, group structure, systems and processes and the internal control environment. All of the components are based in the UK and a full scope statutory audit was completed by RPG Crouch Chapman LLP in respect of each.

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.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Group and the parent company and their environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report.

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

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

Responsibilities of directors

As explained more fully in the Statement of directors' responsibilities on page 48, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent auditor's report continued

to the members of Totally plc for the period ended 31 March 2021

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

We gained an understanding of the legal and regulatory framework applicable to the Group and the industry in which it operates, and considered the risk of acts by the Group which were contrary to applicable laws and regulations, including fraud. These include but were not limited to compliance with the Companies Act 2006 and IFRS.

We designed audit procedures to respond to the risk, 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. We focused on laws and regulations that could give rise to a material misstatement in the financial statements.

Our tests included, but were not limited to:

- Agreement of the financial statement disclosures to underlying supporting documentation, performing substantive testing of account balances which were considered to be a greater risk of susceptibility to fraud;
- Enquiries of management as to whether there was any correspondence from regulators;
- Performed journals testing with a focus on identifying entries that could be indicative of fraud;
- Testing consolidation entries to ensure consistency and appropriateness of application;
- Review of minutes of Board meetings throughout the period; and
- Obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

These procedures are designed to address the risk of material misstatements in respect of irregularities, including fraud, but do not provide absolute assurance as to the non-existence of any such misstatements.

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.

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.

Colin Turnbull ACA
Senior Statutory Auditor
for and on behalf of RPG Crouch Chapman LLP
Statutory Auditor, Chartered Accountants
5th Floor, 14–16 Dowgate Hill
London
EC4R 2SU

21 July 2021

RPG Crouch Chapman LLP is a limited liability partnership registered in England and Wales (with registered number OC375705).

Consolidated statement of profit or loss and other comprehensive income

For the year ended 31 March 2021

Continuing operations	Note	31 March 2021 £000	31 March 2020 £000
Revenue	6	**113,709**	105,948
Cost of sales		**(92,886)**	(86,772)
Gross profit		**20,823**	19,176
Administrative expenses		**(16,455)**	(15,140)
Other income	18	**656**	—
Profit before exceptional items		**5,024**	4,036
Exceptional items	8	**—**	(2,028)
Profit before interest, tax and depreciation		**5,024**	2,008
Depreciation and amortisation		**(4,780)**	(5,122)
Operating profit/(loss)	9	**244**	(3,114)
Finance income	10	**5**	6
Finance costs	11	**(193)**	(302)
Profit/(loss) before taxation		**56**	(3,410)
Income tax credit	12	**262**	577
Profit/(loss) for the year attributable to the equity shareholders of the parent company		**318**	(2,833)
Other comprehensive income		**—**	—
Total comprehensive profit/(loss) for the year net of tax attributable to the equity shareholders of the parent company		**318**	(2,833)

Profit/(loss) per share	Note	31 March 2021 Pence	31 March 2020 Pence
From continuing operations:			
Basic	25b	**0.17**	(1.82)
Diluted	25b	**0.17**	(1.82)

FINANCIAL STATEMENTS

Consolidated statement of changes in equity

For the year ended 31 March 2021

	Note	Share capital £000	Share premium £000	Retained earnings £000	Equity shareholders' funds £000
At 1 April 2019		5,979	16,408	3,492	25,879
Total comprehensive loss for the year		—	—	(2,833)	(2,833)
Cancellation of share premium account		—	(16,408)	16,408	—
Issue of shares		12,240	—	—	12,240
Expenses attached to equity issue		—	—	(450)	(450)
Dividend payment		—	—	(455)	(455)
Credit on issue of warrants and options		—	—	64	64
At 31 March 2020		18,219	—	16,226	34,445
Total comprehensive profit for the year		—	—	318	318
Issue of shares	25a	—	2	—	2
Dividend payment	13	—	—	(911)	(911)
Credit on issue of warrants and options	26c	—	—	120	120
At 31 March 2021		**18,219**	**2**	**15,753**	**33,974**

The Company statement of changes in equity can be found in note 27.

The accompanying notes on pages 57 to 83 form part of the financial statements.

Consolidated and Company statements of financial position

As at 31 March 2021

		Consolidated		Company	
	Note	**31 March 2021 £000**	31 March 2020 £000	**31 March 2021 £000**	31 March 2020 £000
Non-current assets					
Intangible assets	14	**37,468**	39,631	**194**	9
Property, plant and equipment	15	**1,083**	789	**29**	43
Right-of-use assets	16	**2,927**	4,129	**227**	288
Investments in subsidiaries	17	**—**	—	**37,663**	38,149
Deferred tax	12	**113**	408	**—**	—
		41,591	44,957	**38,113**	38,489
Current assets					
Inventories	19	**100**	77	**—**	—
Trade and other receivables	20	**8,675**	11,370	**197**	728
Cash and cash equivalents		**14,797**	8,923	**4,576**	718
		23,572	20,370	**4,773**	1,446
Total assets		**65,163**	65,327	**42,886**	39,935
Current liabilities					
Trade and other payables	21	**(26,130)**	(24,367)	**(20,999)**	(13,457)
Contingent consideration	22	**(258)**	(271)	**(258)**	(271)
Lease liabilities	16	**(564)**	(1,449)	**(60)**	(58)
		(26,952)	(26,087)	**(21,317)**	(13,786)
Non-current liabilities					
Trade and other payables	21	**(1,080)**	(786)	**(20)**	(18)
Lease liabilities	16	**(2,432)**	(2,729)	**(174)**	(234)
Deferred tax	12	**(725)**	(1,280)	**—**	—
		(4,237)	(4,795)	**(194)**	(252)
Total liabilities		**(31,189)**	(30,882)	**(21,511)**	(14,038)
Net current liabilities		**(3,380)**	(5,717)	**(16,544)**	(12,340)
Net assets		**33,974**	34,445	**21,375**	25,897
Shareholders' equity					
Called up share capital	25a	**18,219**	18,219	**18,219**	18,219
Share premium	25c	**2**	—	**2**	—
Retained earnings	25d	**15,753**	16,226	**3,154**	7,678
Equity shareholders' funds		**33,974**	34,445	**21,375**	25,897

These financial statements were approved by the Board of Directors on 21 July 2021 and were signed on its behalf by:

Wendy Lawrence
Director
Totally plc

Lisa Barter
Director

Company registration no: 3870101 (England and Wales)

The accompanying notes on pages 57 to 83 form part of the financial statements.

FINANCIAL STATEMENTS

Consolidated cash flow statement

For the year ended 31 March 2021

	Note	31 March 2021 £000	31 March 2020 £000
Cash flows from operating activities			
Profit/(loss) for the year		**318**	(2,833)
Adjustments for:			
- options and warrants charge	25	**120**	64
- depreciation and amortisation	14–16	**4,780**	5,122
- impairment of goodwill	14	**—**	1,500
- tax income recognised in profit or loss		**(262)**	(577)
- finance income	10	**(5)**	(6)
- finance costs	11	**193**	302
- receipt from escrow relating to acquisitions	18	**(656)**	—
Movements in working capital:			
- inventories		**(24)**	(8)
- movement in trade and other receivables		**2,710**	1,891
- movement in trade and other payables		**2,044**	(2,452)
Cash used for operations		**9,218**	3,003
Income tax paid		**(4)**	(104)
Net cash flows from operating activities		**9,214**	2,899
Cash flows from investing activities			
Purchase of property, plant and equipment	15	**(778)**	(397)
Disposal of property, plant and equipment		**12**	—
Additions of intangible assets	14	**(605)**	(192)
Acquisition of subsidiaries, net of cash acquired	18	**—**	(7,955)
Receipt from escrow relating to acquisitions	18	**656**	—
Contingent consideration paid	22	**(13)**	(51)
Net cash flows from investing activities		**(728)**	(8,595)
Cash flows from financing activities			
Issued share capital	25a	**2**	9,739
Expenses attached to equity issue		**—**	(450)
Dividends paid to the holders of the parent	13	**(911)**	(455)
Interest paid		**(55)**	(97)
Principal paid on lease liabilities	16	**(1,648)**	(1,638)
Net cash flows from financing activities		**(2,612)**	7,099
Net increase in cash and cash equivalents		**5,874**	1,403
Cash and cash equivalents at the beginning of year		**8,923**	7,520
Cash and cash equivalents at the end of the year		**14,797**	8,923

The accompanying notes on pages 57 to 83 form part of the financial statements.

Notes to the financial statements

For the year ended 31 March 2021

1. General information

Totally plc is a public limited company ("the Company") incorporated in the United Kingdom under the Companies Act 2006 (registration number 3870101). The Company is domiciled in the United Kingdom and its registered address is Cardinal Square West, 10 Nottingham Road, Derby DE1 3QT. The Company's ordinary shares are traded on the AIM market of the London Stock Exchange ("AIM").

The Group's principal activities are the provision of innovative and consolidatory solutions to the healthcare sector, which are provided by the Group's wholly owned subsidiaries.

The Company's principal activity is to provide management services to its subsidiaries.

2. Authorisation of financial statements and statement of compliance

The financial statements for the year ended 31 March 2021 were authorised for issue by the Board of Directors and the statements of financial position were signed on the Board's behalf by Wendy Lawrence and Lisa Barter on 21 July 2021.

The financial reporting framework that has been applied in the preparation of the group financial statements is applicable law and International Accounting Standards in conformity with the requirements of the Companies Act 2006. The financial reporting framework that has been applied in the preparation of the company financial statements is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice) ("FRS 101"). The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006.

In preparing its financial statements the Company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore the Company's financial statements do not include:

- Certain comparative information as otherwise required by EU endorsed IFRS;
- Certain disclosures regarding the Company's capital;
- A statement of cash flows;
- The effect of future accounting standards not yet adopted;
- The disclosure of the remuneration of key management personnel; and
- Disclosure of related party transactions with wholly owned fellow Group companies.

In addition, and in accordance with FRS 101, further disclosure exemptions have been adopted because equivalent disclosures are included in the consolidated financial statements of Totally plc. The Company's financial statements do not include certain disclosures in respect of:

- Share-based payments; and
- Fair value measurement (other than certain disclosures required as a result of recording financial instruments at fair value).

As permitted by Section 408 of the Companies Act 2006 no income statement is presented for the Company. The Company made a loss of £3,733,000 for the year ended 31 March 2021 (2020: loss of £3,637,000).

3. Basis of preparation

The consolidated and Company financial statements have been prepared on the historical cost basis and are presented in Sterling and all values are rounded to the nearest thousand pounds (£000) except when otherwise indicated.

The Group's business activities, together with the factors likely to affect its future development, performance and position are set out in the Strategic report on pages 2 to 29. The financial position of the Group is described in the Financial review on pages 25 and 26 and the Group's approach to risk is detailed on page 27 and in note 24.

The Group has consistently had net current liabilities in recent reporting periods which reflects the nature of the contractual terms with customers and suppliers. The Group carefully manages financial resources, closely monitoring the working capital cycle and has long-term contracts with a number of customers and suppliers across different geographic areas within the United Kingdom and industries.

Based on the existing cash balances, underlying performance and cash flows generated from operating activities, the Directors believe that the Group has sufficient financial resources to be able to meet its obligations as they fall due for a period of at least 12 months from the date of this financial information and are comfortable that it is a going concern.

Notes to the financial statements continued

For the year ended 31 March 2021

4. Summary of significant accounting policies

Basis of consolidation

The Group's financial statements include the results of the Company and its subsidiaries, all of which are prepared up to the same date as the parent company.

Subsidiaries

Subsidiaries are all entities over which the Company has the ability to exercise control and are accounted for as subsidiaries. The trading results of subsidiaries acquired or disposed of during the period end are included in the income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

All intra-group transactions, balances, income and expenditure are eliminated on consolidation.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Company. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are initially measured at fair value at the acquisition date irrespective of the extent of any non-controlling interest. The excess of cost of acquisition over the fair values of the Group's share of identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair value of identifiable net assets acquired (i.e. discount on acquisition) is recognised directly in the income statement. All acquisition expenses have been reported within the income statement immediately.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that are deemed to be an asset or liability are recognised in accordance with IAS 39 either in profit or loss or as a change to other comprehensive income.

Where necessary, adjustments are made to the financial information of subsidiaries to bring the accounting policies used in line with those used by other members of the Group.

Revenue recognition

Revenue is generated by providing clinical health coaching, supporting shared decision making services and software solutions to the healthcare sector, physiotherapy, dermatology, insourcing and urgent care services. Services are provided through short-term and long-term contracts.

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

Insourcing services

Revenue is recognised as services are provided. Revenue is recognised in the month when the service is provided, as this is the point when revenue activity can be reliably measured.

Planned care services

Revenue represents invoiced sales of services to regional Clinical Commissioning Groups of the National Health Service("NHS"). Revenue is recognised in the month when the service is provided, as this is the point when revenue activity can be reliably measured. Revenue can be subject to clawback adjustments based on performance against criteria as detailed in the individual contracts.

Urgent care services

Revenue is recognised in the month when the service is provided, as this is the point when revenue activity can be reliably measured. Revenue can be subject to clawback adjustments based on performance against criteria as detailed in the individual contracts.

All revenue originates in the United Kingdom.

Finance income

Finance income comprises bank interest received, recognised on an accruals basis.

Finance costs

Finance costs comprise bank charges and interest on leases recognised under IFRS 16. The prior year also included the unwinding of the fair value adjustment of the contingent consideration.

Government grants

The Group applied for government support programmes introduced in response to the global pandemic. Included in comprehensive income is £967,000 (2020: £nil) of government grants obtained relating to supporting the payroll of the Company's employees. The Company has elected to present this as reducing the related expense. The Company had to commit to spending the assistance on payroll expenses, and not reduce employee headcount below prescribed levels for a specified period of time. The Company does not have any unfulfilled obligations relating to this programme.

4. Summary of significant accounting policies continued

Property, plant and equipment

Property, plant and equipment is carried at cost less accumulated depreciation and any recognised impairment in value. Cost comprises the aggregate amount paid to acquire assets and includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is calculated to write down the cost of the assets to their residual values by equal instalments over the estimated useful economic lives as follows:

Motor vehicles	–	3 and 5 years
Computer equipment	–	2 and 5 years
Plant and machinery and Office equipment	–	2 to 5 years
Freehold property improvements and Short leasehold property	–	3 to 10 years

The assets' residual values, useful lives and methods of depreciation are reviewed, and adjusted if appropriate, on an annual basis. An asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement in the period that the asset is derecognised.

Inventories

Inventories are valued at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes all direct expenditure based on a normal level of activity. Net realisable value is the price at which the stocks can be sold in the normal course of business after allowing for the costs of realisation and where appropriate for the costs of conversion from its existing state to a finished condition.

Intangible assets other than goodwill

Intangible assets other than goodwill comprise computer software and customer contracts and relationships.

Computer software is recognised at cost and subsequently amortised over its expected useful economic life of three years.

Customer contracts and the related customer relationships were acquired in business combinations and recognised separately from goodwill. They are initially recognised at their fair value at the acquisition date (which is regarded as their cost). Subsequent to initial recognition, these assets are amortised over the expected life of contracts and reported at cost less accumulated amortisation and accumulated impairment losses. Assets are reviewed for impairment on at least an annual basis and the estimates used in this review are discussed in note 5.

Goodwill

Goodwill represents the excess of the fair value of the consideration of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill is considered to have an indefinite useful life. Goodwill is tested for impairment annually and again whenever indicators of impairment are detected and is carried at cost less any provision for impairment.

Impairment of non-current assets

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units ("CGU") or groups of CGUs that is expected to benefit from the synergies of the combination.

A CGU to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The value of the goodwill was tested for impairment during the current financial year by means of comparing the recoverable amount of each CGU or group of CGUs with the carrying value of its goodwill; see note 14.

On disposal of the relevant CGU, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Trade and other receivables

Trade receivables, which are generally received by the end of month following terms, are recognised and carried at the lower of their original invoiced value less provision for expected credit losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and short-term deposits with an original maturity of three months or less.

Trade and other payables

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade and other payables are recognised at original cost.

Notes to the financial statements continued

For the year ended 31 March 2021

4. Summary of significant accounting policies continued

Borrowings

Borrowings are initially recognised at fair value, being proceeds received less directly attributable transaction costs incurred. Borrowings are subsequently measured at amortised cost with any transaction costs amortised to the income statement over the period of the borrowings using the effective interest method.

Foreign currency transactions

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the period end are translated at the exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the income statement.

Leased assets

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of fixed lease payments. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset with similar terms, security and conditions.

Lease payments are allocated between principal and finance costs. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the initial measurement of lease liability, any lease payments made at or before the commencement date less any lease incentives received, and any initial direct costs.

Right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases of equipment and vehicles and all leases of assets considered low value are recognised as an expense in profit or loss on a straight-line basis. Short-term leases are leases with a lease term of twelve months or less.

Exceptional items

Exceptional items are those items that, in the Directors' view, are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the Group's financial performance.

Income taxes

Current income tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities based on tax rates and laws that are enacted or substantively enacted by the period-end date. Deferred income tax is recognised using the balance sheet liability method, providing for temporary differences between the tax bases and the accounting bases of assets and liabilities. Deferred income tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the period when the liability is settled and the asset is realised, based on tax rates and laws enacted or substantively enacted at the period-end date.

Deferred income tax liabilities are recognised for all temporary differences, except for an asset or liability in a transaction that is not a business combination, and at the time of the transaction affects neither the accounting profit nor taxable profit or loss.

Deferred income tax is charged or credited to the income statement, except when it relates to items charged or credited to equity, in which case the deferred tax is also dealt with in equity. Deferred income tax assets and liabilities are offset against each other only when the Company has a legally enforceable right to do so.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

Retirement benefits

The Group operates a defined contribution plan. A defined contribution plan is a pension plan under which the employer pays fixed contribution into a separate entity. Contributions payable to the plan are charged to the income statement in the period to which they relate. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Company only accounting policies

The following principal accounting policies have been applied:

Investments

Investments are stated at cost less provisions for impairment.

4. Summary of significant accounting policies continued

Company only accounting policies continued

Deferred tax

Deferred tax assets and liabilities are recognised where the carrying amount of an asset or liability in the Company statement of financial position differs from its tax base, except for differences arising on:

- The initial recognition of goodwill;
- The initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting nor taxable profit; and
- Investments in subsidiaries where the Company is able to control the timing of the reversal of the difference and it is probable that the difference will not reverse in the foreseeable future.

Recognition of deferred tax assets is restricted to those instances where it is probable that taxable profit will be available against which the difference can be utilised.

The amount of the asset or liability is determined using tax rates that have been enacted or substantively enacted by the reporting date and are expected to apply when the deferred tax liabilities or assets are settled or recovered. Deferred tax balances are not discounted.

Share-based payments

The Group provides benefits to employees (including Directors) of the Group in the form of share-based payment transactions, whereby employees render services in exchange for shares or rights over shares. The fair value of the employee services rendered is determined by reference to the fair value of the shares awarded or options granted. Share options are valued using the Black-Scholes pricing model, or the Monte Carlo model where performance-based market vesting conditions apply. This fair value is charged to the income statement over the vesting period of the share-based payment scheme, with the corresponding increase in equity.

The value of the charge is adjusted in the income statement over the remainder of the vesting period to reflect expected and actual levels of options vesting, with the corresponding adjustment made in equity.

Standards adopted in the year

There have been no standards adopted that have had a material impact on the financial statements and no standards adopted in advance of their implementation dates.

Standards, interpretations and amendments not yet effective

There are a number of standards, amendments to standards, and interpretations which have been issued by the International Accounting Standards Board ("IASB") that are effective in future accounting periods that the Group has decided not to adopt early. The following amendments are effective for the period beginning 1 April 2021:

- IAS 1 Presentation of Financial Statements;
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors (Amendment – Definition of Material); and
- IFRS 3 Business Combinations (Amendment – Definition of Business).

In January 2020, the IASB issued amendments to IAS 1, which clarify the criteria used to determine whether liabilities are classified as current or non-current. These amendments clarify that current or non-current classification is based on whether an entity has a right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

The Group does not believe that the amendments to IAS 1 will have a significant impact on the classification of its liabilities.

5. Significant accounting judgements, estimates and assumptions

The Group makes judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The resulting accounting estimates calculated using these judgements and assumptions will, by definition, seldom equal the related actual results but are based on historical experience and expectations of future events. The Group's 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 revision and future periods if the revision affects both current and future periods.

Judgements

The Directors consider that there are no significant judgements that have an impact on the Group's accounting policies.

Estimates

Following the assessment of the recoverable amount of goodwill allocated to the Planned Care segment, to which goodwill of £7,836,000 is allocated, the Directors consider that the recoverable amount of goodwill allocated to this segment is most sensitive to the achievement of future budgets. Budgets comprise forecasts of revenue, staff costs and overheads based on current and anticipated market conditions that have been considered and approved by the Board. A significant proportion of the cost allocated to both CGUs is staff costs, hence the Group's commitment to its staff and patients. The sensitivity analysis in respect of the recoverable amount of each CGU is presented in note 14.

Notes to the financial statements continued

For the year ended 31 March 2021

6. Revenue

A breakdown of revenue by the revenue streams detailed in accounting policies is shown below:

	31 March 2021 £000	31 March 2020 £000
Insourcing	**3,071**	1,006
Planned care services	**5,241**	8,444
Urgent care services	**105,397**	96,498
Total	**113,709**	105,948

All revenue is recognised as the services are provided and in accordance with the accounting policies detailed in note 4.

The following table provides information on contract assets and contract liabilities from contracts with customers:

	31 March 2021 £000	31 March 2020 £000
Contract assets	**2,425**	3,479
Contract liabilities	**(3,725)**	(2,159)
Total	**(1,300)**	1,320

Contract assets and contract liabilities relate to amounts recognised in respect of accrued and deferred income for contracts with customers and are included within "trade and other receivables" and "trade and other payables" respectively on the face of the statement of financial position.

Contract assets primarily relate to the Company's rights to consideration for services provided but not billed. The contract assets are transferred to trade receivables when the rights become unconditional which is upon agreement by the CCG.

Contract liabilities primarily relate to advance consideration received from customers and provision for clawback adjustments on contracts with customers based on contractual performance. Management estimates the level of revenue subject to clawback and makes a provision under the variable consideration constraint within IFRS 15. These amounts are subject to negotiation with agreement generally within one to two years; however, management does not consider these to be a significant estimate given the status of negotiations.

The significant movements in contract assets in the periods ended 31 March 2021 and 31 March 2020 are detailed below:

	31 March 2021 £000	31 March 2020 £000
Brought forward	**3,479**	1,503
Acquired	**—**	511
Provided	**18,581**	13,363
Utilised	**(19,635)**	(11,898)
Total	**2,425**	3,479

The significant movements in contract liabilities in the periods ended 31 March 2021 and 31 March 2020 are detailed below:

	31 March 2021 £000	31 March 2020 £000
Brought forward	**2,159**	3,341
Acquired	**—**	222
Provided	**11,660**	3,438
Utilised	**(10,094)**	(4,842)
Total	**3,725**	2,159

7. Segmental reporting

Segment information is presented in respect of the Group's operating segments as determined by reference to the internal reports reviewed by the Board. The Group's management reporting and controlling systems use the accounting policies that are the same as those referred to in note 4.

Segmental analysis – segment measures

The Group measures the performance of its operating segments through a measure of segment profit or loss which is referred to as EBITDA. This measure is reported to the executive management team (the Chief Operating Decision Maker ("CODM") for the Group) for the purposes of resource allocation and assessment of performance.

Interest income, interest expense and income tax expense are not included in the EBITDA profit measure which is reviewed by the CODM. Tax and treasury balances are managed centrally.

Segment assets and liabilities are not regularly reviewed by the CODM. The Group has elected, as provided under IFRS 8 Operating Segments (amended 2009), not to disclose segment assets or liabilities as these amounts are not regularly provided to the CODM.

In the years ended 31 March 2021 and 31 March 2020, all segments operated solely in the UK, and as a result no geographical breakdown is provided.

Primary reporting format – business segments

The table below sets out information for the Group's business segments for the years ended 31 March 2021 and 31 March 2020. Segment revenue represents revenue from external and internal customers arising from the sale of services.

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

	31 March 2021				
	Urgent care £000	Planned Care £000	Insourcing £000	Unallocated £000	Total £000
Group revenue	**105,398**	**5,240**	**3,071**	**—**	**113,709**
Operating profit/(loss) before interest, tax and depreciation	**7,983**	**(550)**	**350**	**(2,759)**	**5,024**
Depreciation and amortisation	**(4,508)**	**(169)**	**(1)**	**(102)**	**(4,780)**
Operating profit/(loss)	**3,475**	**(719)**	**349**	**(2,861)**	**244**
Finance income	**1**	**—**	**4**	**—**	**5**
Finance costs	**(123)**	**(12)**	**—**	**(58)**	**(193)**
Profit/(loss) before tax	**3,353**	**(731)**	**353**	**(2,919)**	**56**
Income tax credit	**257**	**5**	**—**	**—**	**262**
Profit/(loss) after tax	**3,610**	**(726)**	**353**	**(2,919)**	**318**

	31 March 2020				
	Urgent care £000	Planned Care £000	Insourcing £000	Unallocated £000	Total £000
Group revenue	96,498	8,433	1,017	—	105,948
Operating profit/(loss) before exceptional items	6,877	431	(27)	(3,245)	4,036
Acquisition-related costs	—	—	—	(528)	(528)
Impairment of goodwill	—	(1,500)	—	—	(1,500)
Operating profit/(loss) before interest, tax and depreciation	6,877	(1,069)	(27)	(3,773)	2,008
Depreciation and amortisation	(4,777)	(228)	—	(117)	(5,122)
Operating profit/(loss)	2,100	(1,297)	(27)	(3,890)	(3,114)
Finance income	6	—	—	—	6
Finance costs	(209)	(26)	(1)	(66)	(302)
Profit/(loss) before tax	1,897	(1,323)	(28)	(3,956)	(3,410)
Income tax credit	577	—	—	—	577
Profit/(loss) after tax	2,474	(1,323)	(28)	(3,956)	(2,833)

Notes to the financial statements continued

For the year ended 31 March 2021

8. Exceptional items

	31 March 2021 £000	31 March 2020 £000
Acquisition-related costs	—	528
Impairment of goodwill	—	1,500
Total exceptional items	—	2,028
Tax credit attributable to exceptional items	—	(100)
Total exceptional items after tax	—	1,928

9. Profit/(loss) on operating activities before taxation

	31 March 2021 £000	31 March 2020 £000
Profit/(loss) on ordinary activities before taxation is stated after charging:		
Share-based payments	**120**	64
Defined contribution pension schemes	**3,288**	2,882
Expenses in connection with the acquisition of subsidiaries	—	528
Depreciation and amortisation	**4,780**	5,122
Fair value adjustments of onerous contracts	—	670
Auditors' remuneration:		
– fees payable to the Company's auditors for the audit of the parent company and consolidated financial statements	**35**	31
– the audit of the Company's subsidiaries[1]	**106**	92
Fees payable to the Company's auditors for other services:		
– tax compliance services	—	8

1. The audit fees for the Company's subsidiaries include VAT as some subsidiaries have a partial exemption scheme and some are not VAT registered.

10. Finance income

	31 March 2021 £000	31 March 2020 £000
Bank interest received	**1**	6
Foreign exchange gains	**4**	—
Total finance income	**5**	6

11. Finance costs

	31 March 2021 £000	31 March 2020 £000
Bank charges	**11**	10
Interest on lease liabilities	**133**	235
Loss on foreign exchange	**1**	2
Loan interest	**42**	51
Other finance costs	**6**	4
Total finance costs	**193**	302

Other finance costs include the unwinding of the fair value adjustments to the dilapidations provisions and contingent considerations. The fair value adjustments are based on net present values, discounted at 10%.

12. Taxation

(a) Taxation charge

	31 March 2021 £000	31 March 2020 £000
Current tax expense		
Current tax on profit/(loss) for the period	**6**	(50)
Adjustments in respect of prior periods	**1**	1
	7	(49)
Deferred tax expense		
Origination and reversal of timing differences	**(148)**	(542)
Adjustments in respect of prior periods	**(121)**	14
	(269)	(528)
Total tax credit	**(262)**	(577)

(b) Taxation reconciliation

The reasons for the difference between the actual tax charge for the year and the standard rate of corporation tax in the United Kingdom applied to profit for the year are as follows:

	31 March 2021 £000	31 March 2020 £000
Profit/(loss) on ordinary activities before tax	**56**	(3,410)
Taxation at the standard UK income tax rate of 19% (2020: 19%)	**11**	(648)
Expenses not deductible for tax purposes	**97**	236
Origination and reversal of timing differences	**(148)**	(528)
Deferred tax not recognised	**(102)**	362
Adjustments in respect of prior periods	**(120)**	1
Total tax credited in the income statement	**(262)**	(577)

(c) Deferred tax assets and liabilities

Group	2021 £000	2020 £000
Assets		
Depreciation in excess of capital allowances	**21**	49
Short-term timing differences	**92**	359
Total deferred tax asset	**113**	408

Group	2021 £000	2020 £000
Liabilities		
Accelerated capital allowances	**11**	44
Arising on business combinations	**714**	1,236
Total deferred tax liability	**725**	1,280

No deferred tax assets or liabilities have been recognised in the Company at 31 March 2021 (2020: £nil).

Estimated tax losses of approximately £6,300,000 (2020: £11,500,000) are available to relieve future profits of the Group in respect of which a deferred tax asset of £466,000 has been recognised and offset against deferred tax liabilities.

A net deferred tax asset of £112,000 (2020: £408,000) has been recognised in relation to depreciation in excess of capital allowances and other timing differences.

Notes to the financial statements continued

For the year ended 31 March 2021

13. Ordinary dividends

Group and Company	2021 £000	2020 £000
Interim dividend paid for the year	**455**	455
Final dividend for the prior year	**456**	—
Amounts recognised as distributions to owners of the parent	**911**	455

No final dividend has yet been approved for the year ended 31 March 2021 as at the date of approval of these financial statements.

14. Intangible assets

Group	Development costs £000	Computer software £000	Customer contacts and relationships £000	Goodwill £000	Total £000
Cost					
At 1 April 2020	739	2,305	15,217	34,010	52,271
Additions	—	605	—	—	605
Reallocations	—	7	—	—	7
At 31 March 2021	**739**	**2,917**	**15,217**	**34,010**	**52,883**
Amortisation					
At 1 April 2020	—	1,911	6,490	—	8,401
Amortisation charge	—	310	2,458	—	2,768
Reallocations	—	7	—	—	7
At 31 March 2021	**—**	**2,228**	**8,948**	**—**	**11,176**
Accumulated impairment losses					
At 1 April 2020	739	—	—	3,500	4,239
At 31 March 2021	**739**	**—**	**—**	**3,500**	**4,239**
Net book value					
At 31 March 2021	**—**	**689**	**6,269**	**30,510**	**37,468**
At 31 March 2020	—	394	8,727	30,510	39,631

Group	Development costs £000	Computer software £000	Customer contacts and relationships £000	Goodwill £000	Total £000
Cost					
At 1 April 2019	739	2,113	5,863	28,160	36,875
Additions	—	192	—	—	192
Acquisition of Greenbrook	—	—	9,354	5,850	15,204
At 31 March 2020	739	2,305	15,217	34,010	52,271
Amortisation					
At 1 April 2019	—	1,622	3,690	—	5,312
Amortisation charge	—	289	2,800	—	3,089
At 31 March 2020	—	1,911	6,490	—	8,401
Accumulated impairment losses					
At 1 April 2019	739	—	—	2,000	2,739
Impairment loss for the year	—	—	—	1,500	1,500
At 31 March 2020	739	—	—	3,500	4,239
Net book value					
At 31 March 2020	—	394	8,727	30,510	39,631
At 31 March 2019	—	491	2,173	26,160	28,824

14. Intangible assets continued

Company	Computer software £000	Total £000
Cost		
At 1 April 2020	51	51
Additions	193	193
At 31 March 2021	**244**	**244**
Amortisation		
At 1 April 2020	42	42
Amortisation charge	8	8
At 31 March 2021	**50**	**50**
Net book value		
At 31 March 2021	**194**	**194**
At 31 March 2020	9	9

Company	Computer software £000	Total £000
Cost		
At 1 April 2019	51	51
At 31 March 2020	51	51
Amortisation		
At 1 April 2019	25	25
Amortisation charge	17	17
At 31 March 2020	42	42
Net book value		
At 31 March 2020	9	9
At 31 March 2019	26	26

Customer contracts and relationships represent the acquired contracts and relationships on the respective acquisitions. They have been recognised at the discounted expected profitability of contracts over the expected life, including anticipated contract renewals. The projected profitability has considered historic gross profit and directly attributable overheads. The contract values are amortised on a straight-line basis over the life of the contracts as per note 4.

The Group tests goodwill annually for impairment, or more frequently if there are any indications that goodwill might be impaired. For the periods ending 31 March 2020 and 31 March 2021, the recoverable amount of the cash-generating units ("CGUs") was determined based on value in use calculations which require the use of assumptions. The value in use was calculated by discounting cash flow projections based on financial budgets approved by management covering a four-year period to 31 March 2025 along with discounted cash flows into perpetuity with the assumption of no growth in EBITDA following a four-year period.

Cash flows for the impairment testing at 31 March 2021 and 31 March 2020 were discounted at a rate of 10% for all CGUs.

Notes to the financial statements continued

For the year ended 31 March 2021

14. Intangible assets continued

The assumptions used in the four-year forecast to 31 March 2024 were as follows:

	Year ended 31 March 2022 %	Year ended 31 March 2023 %	Year ended 31 March 2024 %	Year ended 32 March 2025 %
Urgent Care				
Revenue growth	2	2	2	2
Budgeted gross margin	17	17	17	17
% administrative expenses to revenue	10	10	10	10
Planned Care				
Revenue growth	44	12	13	14
Budgeted gross margin	21	21	21	21
% administrative expenses to revenue	19	17	16	16

The assumptions noted above are determined by management, based on past performance and current knowledge of future plans. As the Planned Care CGU consolidates and develops, revenue growth is anticipated and the proportion of administrative costs is forecast to remain stable.

A segment-level summary of goodwill is shown below:

	Urgent Care £000	Planned Care £000	Total £000
Goodwill			
At 1 April 2020	22,674	7,836	30,510
Impairment loss	—	—	—
At 31 March 2021	**22,674**	**7,836**	**30,510**

Sensitivity analysis

The Group has conducted a sensitivity analysis of the impairment test to changes in key assumptions used to determine the recoverable amount for each CGU to which goodwill is allocated. The Directors believe that a reasonably possible change in the key assumptions on which the recoverable amount of the Urgent Care CGU is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the related CGU and therefore no impairment would be required.

The Planned Care CGU has been heavily impacted by the COVID-19 pandemic. The impairment review reflects activity at 20/21 levels for three months, returning to pre-pandemic levels for the remainder of the 21/22 financial year. Thereafter the growth rate is assumed to be equal to the growth rate historically achieved over the previous three financial years, and the headroom under these assumptions is £449,000. Whilst the Directors consider these assumptions to be reasonable based on historic levels, they are sensitive and a fall of 3% in the growth rate would lead to an impairment.

The Directors have considered the impact of a third wave of COVID-19 on operations and consider that, given the success of the vaccination programme and the impact of previous waves, the value in use would be reduced by £124,000.

15. Property, plant and equipment

Group	Motor vehicles £000	Freehold property improvements £000	Plant machinery £000	Office equipment £000	Short leasehold property £000	Computer equipment £000	Total £000
Cost							
At 1 April 2020	133	1,139	374	1,598	103	2,644	5,991
Additions	—	—	3	328	—	447	778
Reallocations	—	—	—	—	—	(7)	(7)
Disposals	(30)	—	—	(1)	—	(16)	(47)
At 31 March 2021	**103**	**1,139**	**377**	**1,925**	**103**	**3,068**	**6,715**
Depreciation							
At 1 April 2020	130	1,090	343	1,389	24	2,226	5,202
Provided in the period	3	4	17	135	27	288	474
Eliminated on disposal	(30)	—	—	(1)	—	(13)	(44)
At 31 March 2021	**103**	**1,094**	**360**	**1,523**	**51**	**2,501**	**5,632**
Net book value							
At 31 March 2021	**—**	**45**	**17**	**402**	**52**	**567**	**1,083**
At 31 March 2020	3	49	31	209	79	418	789

The net book value of motor vehicles includes £nil (31 March 2020: £3,000) in relation to assets held under finance leases.

Group	Motor vehicles £000	Freehold property improvements £000	Plant machinery £000	Office equipment £000	Short leasehold property £000	Computer equipment £000	Total £000
Cost							
At 1 April 2019	133	1,139	367	1,439	14	2,185	5,277
Additions	—	—	7	77	1	312	397
Acquisition of Greenbrook	—	—	—	82	88	147	317
Disposals	—	—	—	—	—	—	—
At 31 March 2020	133	1,139	374	1,598	103	2,644	5,991
Depreciation							
At 1 April 2019	123	1,009	315	1,268	1	1,962	4,678
Provided in the period	7	81	28	121	23	264	524
At 31 March 2020	130	1,090	343	1,389	24	2,226	5,202
Net book value							
At 31 March 2020	3	49	31	209	79	418	789
At 31 March 2019	10	130	52	171	13	223	599

Notes to the financial statements continued

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15. Property, plant and equipment continued

The net book value of motor vehicles includes £3,000 (31 March 2020: £8,000) in relation to assets held under finance leases.

Company	Office equipment £000	Short leasehold property £000	Computer equipment £000	Total £000
Cost				
At 1 April 2020	38	8	47	93
Additions	6	—	4	10
At 31 March 2021	**44**	**8**	**51**	**103**
Depreciation				
At 1 April 2020	15	3	32	50
Provided in the period	13	3	8	24
At 31 March 2021	**28**	**6**	**40**	**74**
Net book value				
At 31 March 2021	**16**	**2**	**11**	**29**
At 31 March 2020	23	5	15	43

Company	Office equipment £000	Short leasehold property £000	Computer equipment £000	Total £000
Cost				
At 1 April 2019	25	7	38	70
Additions	13	1	9	23
At 31 March 2020	38	8	47	93
Depreciation				
At 1 April 2019	4	—	23	27
Provided in the period	11	3	9	23
At 31 March 2020	15	3	32	50
Net book value				
At 31 March 2020	23	5	15	43
At 31 March 2019	21	7	15	43

16. Right-of-use assets and lease liabilities

Right-of-use assets

	Group			Company	
	Leasehold property £000	Computer equipment £000	Total £000	Leasehold property £000	Total £000
Cost					
At 1 April 2020	5,623	15	5,638	348	348
Additions	88	—	88	—	—
Revaluations	248	—	248	—	—
At 31 March 2021	**5,959**	**15**	**5,974**	**348**	**348**
Depreciation					
At 1 April 2020	1,505	4	1,509	60	60
Provided in the period	1,534	4	1,538	61	61
At 31 March 2021	**3,039**	**8**	**3,047**	**121**	**121**
Net book value					
At 31 March 2021	**2,920**	**7**	**2,927**	**227**	**227**

	Group			Company	
	Leasehold property £000	Computer equipment £000	Total £000	Leasehold property £000	Total £000
Cost					
At 1 April 2019	4,079	4	4,083	348	348
Additions	130	—	130	—	—
Acquisition of Greenbrook	1,414	11	1,425	—	—
At 31 March 2020	5,623	15	5,638	348	348
Depreciation					
At 1 April 2019	—	—	—	—	—
Provided in the period	1,505	4	1,509	60	60
At 31 March 2020	1,505	4	1,509	60	60
Net book value					
At 31 March 2020	4,118	11	4,129	288	288

Lease liabilities

	Group				Company	
	Leasehold property £000	Computer equipment £000	Motor vehicles £000	Total £000	Leasehold property £000	Total £000
At 1 April 2020	4,165	10	3	4,178	292	292
Additions	88	—	—	88	—	—
Revaluations	245	—	—	245	—	—
Interest expense	133	—	—	133	8	8
Lease payments	(1,641)	(4)	(3)	(1,648)	(66)	(66)
At 31 March 2021	**2,990**	**6**	**—**	**2,996**	**234**	**234**

Notes to the financial statements continued

For the year ended 31 March 2021

16. Right-of-use assets and lease liabilities continued

Lease liabilities continued

	Group				Company	
	Leasehold property £000	Computer equipment £000	Motor vehicles £000	Total £000	Leasehold property £000	Total £000
At 1 April 2019	4,017	4	5	4,026	348	348
Additions	130	—	—	130	—	—
Acquisition of Greenbrook	1,414	11	—	1,425	—	—
Interest expense	234	—	1	235	9	9
Lease payments	(1,630)	(5)	(3)	(1,638)	(65)	(65)
At 31 March 2020	4,165	10	3	4,178	292	292

Maturity analysis

	2021		2020	
	Group £000	**Company £000**	Group £000	Company £000
Up to 3 months	**155**	**15**	375	14
Between 3 and 12 months	**409**	**45**	1,074	44
Between 1 and 2 years	**455**	**62**	458	60
Between 2 and 5 years	**804**	**112**	885	174
Over 5 years	**1,173**	**—**	1,386	—
	2,996	**234**	4,178	292

	2021 £000	2020 £000
Short-term lease expense	**279**	88
Low value lease expense	**17**	10
Aggregate undiscounted commitments for short-term leases	**48**	60

17. Investments in subsidiaries

Company

Investments in share capital of subsidiaries.

	Total £000
Cost	
At 1 April 2020	38,149
Additions	—
At 31 March 2021	**38,149**
Impairment	
At 1 April 2020	—
Recognised in the year	(486)
At 31 March 2021	**(486)**
Net book value	
At 31 March 2021	**37,663**
At 31 March 2020	38,149

17. Investments in subsidiaries continued
Company continued

	Total £000
Cost	
At 1 April 2019	21,835
Additions	16,314
At 31 March 2020	38,149
Net book value	
At 31 March 2020	38,149
At 31 March 2019	21,835

The subsidiary companies at 31 March 2021, all of which have been consolidated, are as follows. All shares are held directly by the Company except My Clinical Coach Ltd, which is wholly owned by Totally Health Ltd, and those marked below:

Subsidiary undertakings	Country of incorporation	Percentage of equity capital held	Nature of business
Totally Health Limited	England and Wales	100%	Bespoke IT healthcare solutions
My Clinical Coach Limited	England and Wales	100%	Direct to consumer health coaching services
Premier Physical Healthcare Limited[1]	England and Wales	100%	Physiotherapy and podiatry service
About Health Limited	England and Wales	100%	Dermatology service
Optimum Sports Performance Centre Limited	England and Wales	100%	Physiotherapy service
Vocare Limited[2]	England and Wales	100%	Urgent care service
Totally Healthcare Limited	England and Wales	100%	Hospital insourcing service
Greenbrook Healthcare (Hounslow) Limited[3]	England and Wales	100%	Urgent care service

1. The subsidiaries of Premier Physical Healthcare Limited, all of which have been consolidated, at 31 March 2021 are as follows:

Subsidiary undertakings	Country of incorporation	Percentage of equity capital held	Nature of business
Premier Ergonomics Limited	England and Wales	100%	Provision of ergonomic risk assessments
Core Ergonomics Limited	England and Wales	90%	Provision of online health and safety risk assessments

2. The subsidiaries of Vocare Limited, all of which have been consolidated, at 31 March 2021 are as follows:

Subsidiary undertakings	Country of incorporation	Percentage of equity capital held	Nature of business
Staffordshire Doctors Urgent Care Limited	England and Wales	100%	Urgent care service
Primary Care North East Community Interest Company	England and Wales	66.67%	Urgent care service
Teesside Primary Care Community Interest Company	England and Wales	100%	Urgent care service
Tyneside Primary Care Community Interest Company	England and Wales	100%	Urgent care service
Teesside Urgent Care Community Interest Company	England and Wales	100%	Urgent care service

3. The subsidiary of Greenbrook Healthcare (Hounslow) Limited, which has been consolidated, at 31 March 2021 is as follows:

Subsidiary undertakings	Country of incorporation	Percentage of equity capital held	Nature of business
Greenbrook Healthcare (Surrey) Limited	England and Wales	100%	Urgent care service

The Company also has an investment in a convertible loan note in Greenbrook Healthcare (Earl's Court) Limited which transfers significant control over the entity to Totally plc. Greenbrook Healthcare (Earl's Court) Limited has therefore been consolidated at 31 March 2021.

18. Business combination

On 20 June 2019, the Company completed the acquisition of the entire share capital of Greenbrook Healthcare (Hounslow) Limited and the convertible loan note in Greenbrook Healthcare (Earl's Court) Limited for a consideration of £11.5m on a cash-free and debt-free basis with a normalised level of working capital. The table below sets out the adjustments to the purchase price to reflect a normalised level of working capital which has resulted in an additional consideration payable of £4.7m.

Greenbrook is one of the leading providers of urgent care centres in London. The company was acquired as part of the Group's stated "buy and build strategy" and to bring new and complementary routes to the existing healthcare services offered by the Group. Greenbrook's urgent care services provide synergies with Totally plc's existing subsidiary businesses, in particular Vocare, and complement its business model of providing preventative and responsive healthcare in out-of-hospital settings in order to improve people's health and reduce NHS healthcare reliance, re-admissions and emergency admissions to hospital.

The assets and liabilities as at 20 June 2019 arising from the acquisition were as follows:

	Carrying amount £000	Fair value adjustment £000	Fair value £000
Property, plant and equipment	317	—	317
Right-of-use assets	1,425	—	1,425
Intangible assets: customer contracts	—	9,354	9,354
Trade receivables and other debtors	4,712	—	4,712
Cash in hand	5,781	—	5,781
Trade and other payables	(6,964)	(763)	(7,727)
Lease liabilities	(1,425)	—	(1,425)
Onerous contracts	—	(529)	(529)
Deferred tax	(34)	(1,438)	(1,472)
Convertible loan notes	(50)	—	(50)
Net assets acquired	3,762	6,624	10,386
Goodwill			5,850
Total consideration			**16,236**
Satisfied by:			
Cash			13,736
Ordinary shares issued			2,500
			16,236

The goodwill is attributable to the knowledge and expertise of the workforce, the expectation of future contracts and the operating synergies that arise from the Group's strengthened market position. Any impairment charges will not be deductible for tax purposes.

There were no acquisitions in the year ending 31 March 2021.

Net cash flow arising on acquisition

	Group 31 March 2020 £000
Cash consideration	13,736
Less: cash and cash equivalents acquired	(5,781)
	7,955

During the year £656,000 was received from escrow relating to liabilities provided on acquisition, £373,000 relating to Greenbrook Healthcare (Hounslow) Limited and £283,000 relating to Vocare Limited.

19. Inventories

	Group 31 March 2021 £000	Group 31 March 2020 £000
Consumables	**45**	21
Goods for resale	**55**	56
	100	77

20. Trade and other receivables

	Group 31 March 2021 £000	Group 31 March 2020 £000	Company 31 March 2021 £000	Company 31 March 2020 £000
Trade receivables	**2,876**	5,116	**—**	—
Other receivables	**285**	63	**5**	5
Social security and other taxes	**79**	19	**20**	19
Prepayments and accrued income	**5,435**	6,172	**172**	129
Amounts owed by Group undertakings	**—**	—	**—**	575
	8,675	11,370	**197**	728

The creation of provision for impaired trade receivables is included in administration costs in the income statement.

The ageing analysis of trade receivables is as follows:

	Group 31 March 2021 £000	Group 31 March 2020 £000	Company 31 March 2021 £000	Company 31 March 2020 £000
Under three months	**2,134**	3,228	**—**	—
Three to six months	**742**	1,888	**—**	—
	2,876	5,116	**—**	—

There has been limited experience of bad debts over the history of the Group and therefore the provision for expected credit losses in each period is immaterial. Other non-trade receivables do not contain impaired assets.

Amounts owed by Group undertakings are repayable on demand with no fixed repayment date.

21. Trade and other payables

	Group 31 March 2021 £000	Group 31 March 2020 £000	Company 31 March 2021 £000	Company 31 March 2020 £000
Current				
Trade payables	**5,854**	7,587	**100**	116
Social security and other taxes	**1,487**	1,849	**134**	135
Other creditors	**1,246**	555	**306**	23
Corporation tax	**15**	19	**—**	—
Accruals and deferred income	**17,528**	14,357	**422**	127
Amounts owing to Group undertakings	**—**	—	**20,037**	13,056
	26,130	24,367	**20,999**	13,457
Non-current				
Accruals and deferred income	**1,080**	786	**20**	18
	1,080	786	**20**	18

Trade payables and accruals principally comprise amounts outstanding from purchases and ongoing costs. The Directors consider that the carrying amount of trade payables approximates to their fair value.

Amounts owed to Group undertakings are repayable on demand with no fixed repayment date.

Notes to the financial statements continued

For the year ended 31 March 2021

22. Contingent consideration

	Vocare £000	Total 2021 £000
At 1 April 2019	322	322
Paid in the period	(51)	(51)
At 31 March 2020	271	271
Paid in the period	(13)	(13)
At 31 March 2021	**258**	**258**

The remaining balance of contingent consideration relates to salary advances repayable quarterly as and when repaid by employees, and is all classed as current in both years.

23. Financial liabilities – borrowings

Undrawn facilities

As at 31 March 2021 and 31 March 2020 the Group had no overdraft facilities.

Other borrowings

As at 31 March 2021 and 31 March 2020 the Group had the following finance lease obligations, including leases on right-of-use assets recognised under IFRS 16:

	31 March 2021 £000	31 March 2020 £000
Current	**564**	1,449
Non-current	**2,432**	2,729
	2,996	4,178

Maturity of financial liabilities

The maturity of discounted lease liabilities relating to right-of-use assets is shown in note 16.

24. Financial instruments

The Group's financial instruments comprise cash and various items, such as trade receivables and trade payables, that arise directly from the Group's activities and expose the Group to a number of risks including capital management risk, credit risk and liquidity risk.

Fair values of financial instruments

For the following financial assets and liabilities: trade and other payables, trade and other receivables and cash at bank and in hand, the carrying amount approximates the fair value of the instrument due to their short-term nature.

The Group's activities expose it to a number of risks including capital management risk, credit risk and liquidity risk. The policies for managing these risks are regularly reviewed and agreed by the Board.

It is the Group's policy that no trading in financial instruments should be undertaken.

Capital management risk

The Group's main objective when managing capital is to protect returns to shareholders by ensuring the Group will continue to trade for the foreseeable future. The Group also aims to optimise its capital structure of debt and equity so as to minimise its cost of capital. The Group in particular reviews its levels of borrowing and the repayment dates, setting these out against forecast cash flows and reviewing the level of available funds.

The capital structure of the Group currently consists of cash and cash equivalents and equity attributable to holders of the parent, comprising issued share capital, reserves and retained earnings. The Group continually looks at having the most appropriate capital structure to enable it to maximise value to all stakeholders.

In the future, as the Group executes its expansion strategy, debt may be considered as part of the most appropriate capital structure. If debt were to be introduced the Group would review the gearing ratio to monitor the capital return. This ratio would be calculated as the total borrowings divided by total capital. Total borrowings include "current and non-current borrowings" as shown in the Consolidated Statement of Financial Position. Total capital is calculated as "equity" as shown in the Consolidated Statement of Financial Position plus total borrowings. The Group remains financed by its share capital and reserves and expects to fund future working capital through equity. The table on the following page details analysis of the Group's capital management structure.

24. Financial instruments continued

Capital management risk continued

	31 March 2021 £000	31 March 2020 £000
Lease liabilities	**(2,996)**	(4,178)
Cash and cash equivalents	**14,797**	8,923
Net cash	**11,801**	4,745
Equity	**33,973**	34,445
Debt to equity ratio	**8.82%**	12.13%

Interest rate risk

The Group's interest rate exposure arises mainly from the interest-bearing borrowings as disclosed in notes 16 and 23. All of the Group's facilities were floating rates excluding interest on finance leases, which exposed the entity to cash flow risk. As at 31 March 2021 there are no loans outstanding and no undrawn overdraft facilities available to the Group. Repayments and inferred interest rates applicable to leases recognised on right-of-use assets under IFRS 16 are fixed and there is no material exposure to interest rate risk.

Foreign exchange risk

The Group operates mostly in the United Kingdom and as such the majority of the Group and Company's financial assets and liabilities are denominated in Sterling, and there is no material exposure to exchange risk.

Credit risk

The Group's credit risk primarily relates to trade and other receivables and accrued income. The amounts presented in the statement of financial position are net of allowances for expected credit losses made by the Group's management.

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and controls relating to customer credit management. Credit limits are established for all customers and are based inter alia on credit checks. Outstanding customer receivables are regularly monitored.

The majority of the Group's customer base relates to Clinical Commissioning Groups and the provision for credit losses is therefore considered to be immaterial. Ageing of debtors is shown in note 20.

Liquidity risk

Cash balances and borrowings are managed so as to maximise interest earned and minimise interest paid, while maintaining the liquidity requirements of the business. When seeking borrowings, the Directors consider the commercial terms available and, in consultation with their advisers, consider whether such terms should be fixed or variable and are appropriate to the business.

The Group would normally expect that sufficient cash is generated in the operating cycle to meet the contractual cash flows through effective cash management.

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table below are the contractual undiscounted cash flows.

	31 March 2021			31 March 2020		
	Trade and other payables £000	Lease liabilities £000	Total £000	Trade and other payables £000	Lease liabilities £000	Total £000
Less than one year	**26,130**	**602**	**26,732**	22,189	1,573	23,762
Between one and two years	**—**	**513**	**513**	—	527	527
Between two and five years	**1,080**	**913**	**1,993**	1,558	1,034	2,592
Over five years	**—**	**1,240**	**1,240**	—	1,523	1,523
	27,210	**3,268**	**30,478**	23,747	4,657	28,404

Notes to the financial statements continued

For the year ended 31 March 2021

25. Share capital and reserves

(a) Share capital

	2021	2020
Allotted, called up and fully paid (2020: 182,186,111)		
182,192,777 ordinary shares of 10p each	**18,219**	18,219

The ordinary shares carry full voting rights, the right to attend general meetings of the Company and full rights to receive dividends. The shares do not confer any right of redemption.

(1) In February 2021, 4,000 employee share options were exercised with nominal value of 10p for consideration of £1,080.

(2) In March 2021, 2,666 employee share options were exercised with nominal value of 10p for consideration of £720.

(b) Earnings/(loss) per share

	31 March 2021			31 March 2020		
	Earnings £000	**Basic loss per share**	**Diluted loss per share**	Earnings £000	Basic loss per share	Diluted loss per share
Profit/(loss) before exceptional items	**318**	**0.17p**	**0.17p**	(905)	(0.58)p	(0.58)p
Effect of exceptional items	**—**	**—**	**—**	(1,928)	(1.24)p	(1.24)p
Profit/(loss) attributable to owners of the parent	**318**	**0.17p**	**0.17p**	(2,833)	(1.82)p	(1.82)p

	2021 £000	2020 £000
Weighted average number of ordinary shares	**182,187**	155,696
Dilutive effect of shares from share options	**2,552**	—
Fully diluted weighted average number of ordinary shares	**184,739**	155,696

Basic earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year. Dilutive potential ordinary shares are those share options granted to employees where the exercise price is less than the average market price of the Company's ordinary shares during the period. For diluted earnings per share the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares unless there is a loss before exceptional items.

(c) Share premium account

The share premium account represents the amounts received by the Company on the issue of ordinary shares that are in excess of the nominal value of the issued shares. Directly chargeable issue costs are charged to the share premium account.

(d) Retained earnings

This reserve records the accumulated profits and losses of the Group less dividends paid.

25. Share capital and reserves continued

(e) Share options

During the year to 31 March 2021, 2,606,554 share options were granted under a SAYE scheme. Details of all options in issue during the period are as follows:

Grant date	Vesting period	Exercise price	Outstanding at start of period	Issued in period	Exercised in period	Surrendered/ cancelled in period	**Residual at 31 March 2021**	**Exercisable at 31 March 2021**	Exercisable from	Exercisable to
11/11/2015	3 years	44.0p	250,000	—	—	—	**250,000**	**250,000**	11/11/2018	11/11/2025
11/11/2016	3 years	46.0p	76,694	—	—	(76,694)	**—**	**—**	—	—
29/12/2017	3 years	27.0p	467,989	—	(6,666)	(207,997)	**253,326**	**182,660**	01/02/2021	01/08/2021
31/01/2018	3 years	40.5p	263,000	—	—	—	**263,000**	**263,000**	31/01/2021	31/01/2028
31/01/2018	3 years	40.5p	202,000	—	—	—	**202,000**	**202,000**	31/01/2021	31/01/2028
20/06/2019	3 years	0.0p	9,000,000	—	—	(3,000,000)	**6,000,000**	**—**	20/06/2022	20/12/2025
31/12/2019	3 years	10.0p	3,346,200	—	—	(118,800)	**3,227,400**	**—**	01/02/2023	01/08/2023
09/12/2020	3 years	14.3p	—	2,606,554	—	—	**2,606,554**	**—**	01/02/2024	01/08/2024
			13,605,883	2,606,554	(6,666)	(3,403,491)	**12,802,280**	**897,660**		

(f) Share warrants

Details of all warrants in issue during the year to 31 March 2021 are as follows:

Grant date	Exercise period	Exercise price	Outstanding at start of period	Issued in period	Expired/ exercised in period	**Residual at 31 March 2021**
30/09/2008	No expiry date	100p	350,000	—	—	**350,000**

26. Share-based employee remuneration

During the period ended 31 March 2021, the Group and Company had four share-based payment arrangements as described below.

(a) Company Share Option Plans

In January 2018, the Company introduced the Totally plc Company Share Option Plan to replace the existing EMI Scheme. The Plan is designed to help recruit and retain employees of the Group and motivate them to achieve the Group's business objectives. The Plan allows the Company to grant tax-effective incentives to employees known as CSOP options. Options granted will vest on the third anniversary of the date of grant and will expire on the tenth anniversary of the date of the grant.

The Company also has options in issue under the Totally plc Unapproved Share Option Plan. Options granted under this scheme will vest on the third anniversary of the date of the grant and will expire on the tenth anniversary of the date of the grant.

The estimated fair value of each option has been calculated using the Black-Scholes option pricing model for the different options granted.

	31 March 2021 Number	**31 March 2021 Weighted average price Pence**	31 March 2020 Number	31 March 2020 Weighted average price Pence
Outstanding at 1 April	**715,000**	**42**	715,000	42
Granted	**—**	**—**	—	—
Exercised	**—**	**—**	—	—
Surrendered/cancelled	**—**	**—**	—	—
Outstanding at 31 March	**715,000**	**42**	715,000	42

	31 March 2021	31 March 2020
Range of exercise price (pence)	**41–44**	41–44
Weighted average exercise price (pence)	**42**	42
Weighted average remaining life (years) – expected	**3**	3
Weighted average remaining life (years) – contractual	**3**	3

Notes to the financial statements continued

For the year ended 31 March 2021

26. Share-based employee remuneration continued

(b) Warrants

The estimated fair value of each warrant has been calculated using the Black Scholes option pricing model for differing warrants granted. The estimated fair value of warrants varies between 0.01 pence and 0.49 pence. The model inputs are share price at grant date, exercise price, expected volatility of 29 per cent, no expected dividends, maximum contractual life of three years, and a risk-free interest rate of four per cent. A maximum three-year contractual life has been used to reflect the non-tradability of the warrants compared to the actual contractual life in any cases in excess of three years. The full cost of the warrants is recognised at the date of grant.

(c) Save As You Earn ("SAYE") scheme

The SAYE scheme was introduced in December 2016 following shareholder approval. Options are granted for a period of three years. Options are exercisable at a price based on the quoted market price of the Company's shares at the time of invitation, discounted by up to 20%. Options are forfeited if the employee leaves the Group before the options vest which impacts on the number of options expected to vest. If an employee stops saving but continues in employment, this is treated as a cancellation which results in an acceleration of the share-based payment charge in the income statement.

Principal terms of SAYE schemes

Number of options	Maximum award limit under the plan will be limited to contribution of £500 per month
Exercise price	10p, 14.3p, 27p and 46p
Vesting period	Three years
Performance conditions	None
Expiry conditions	Options are forfeited if the employee leaves the Group before the options have vested

The estimated fair value of each option has been calculated using the Black-Scholes option pricing model. The model inputs for the 2020 scheme are share price at grant date, exercise price, expected volatility of 58%, contractual life of three years, and a risk-free interest rate of (0.12)%. A reconciliation of option movements over the period is shown in note 25.

The volatility of the Company's share price on each date of grant was calculated as the average of the standard deviations of daily continuously compounded returns on the stock of the Company, calculated back over a period commensurate with the expected life of the option. The risk-free rate used is the yield to maturity on the date of grant, with term to maturity equal to the expected life of the option. It is assumed that options will be exercised within two years of the date on which they vest.

	31 March 2021 Number	31 March 2021 Weighted average price Pence	31 March 2020 Number	31 March 2020 Weighted average price Pence
Outstanding at 1 April	**3,890,883**	**13**	1,422,775	28
Granted	**2,606,554**	**14**	3,382,200	10
Exercised	**(6,666)**	**27**	—	—
Surrendered/cancelled	**(403,491)**	**26**	(914,092)	26
Outstanding at 31 March	**6,087,280**	**13**	3,890,883	13

	31 March 2021	31 March 2020
Range of exercise price (pence)	**10–46**	10–46
Weighted average exercise price (pence)	**13**	13
Weighted average remaining life (years – expected)	**3**	3
Weighted average remaining life (years – contractual)	**3**	3

The Group recognised the following share-based payment expenses during the period:

	31 March 2021 £000	31 March 2020 £000
SAYE	**120**	64
	120	64

26. Share-based employee remuneration continued

(d) Long-Term Incentive Plan (2019) ("LTIP")

The purpose of the LTIP was to recognise the importance in retaining certain key individuals to drive the integration and development of the business for the future. Shareholders approved the LTIP arrangements with effect from the Greenbrook Admission Document. Awards will vest on a sliding scale dependent on the achievement of share price hurdles measured at the vesting date from 25% of any award at a share price of 35p to 100% at 55p per share. Full details of the LTIP arrangements can be found from page 126 of the Greenbrook Admission Document, which can be found at www.totallyplc.com/investor-relations/reports-documents.

The estimated fair value of each option has been calculated using the Monte Carlo option pricing model for the different options granted. The model inputs are share price at grant date, exercise price, expected volatility of 56.1%, expected dividends expressed as a dividend yield of 2.5%, contractual life of three years, and a risk-free interest rate of 0.57%. A reconciliation of option movements over the period is shown in note 25.

	31 March 2021 Number	**31 March 2021 Weighted average price Pence**	31 March 2020 Number	31 March 2020 Weighted average price Pence
Outstanding at 1 April	**9,000,000**	**—**	—	—
Granted	**—**	**—**	10,500,000	—
Exercised	**—**	**—**	—	—
Surrendered/cancelled	**(3,000,000)**	**—**	(1,500,000)	—
Outstanding at 31 March	**6,000,000**	**—**	9,000,000	—

27. Company statement of changes in equity

Company	Share capital £000	Share premium £000	Retained earnings £000	Equity shareholders' funds £000
At 1 April 2019	5,979	16,408	(4,252)	18,135
Loss for the period	—	—	(3,637)	(3,637)
Cancellation of share premium account	—	(16,408)	16,408	—
Share issue	12,240	—	—	12,240
Expenses attached to equity issue	—	—	(450)	(450)
Dividend paid	—	—	(455)	(455)
Share-based credit	—	—	64	64
At 31 March 2020	18,219	—	7,678	25,897
Loss for the period	—	—	(3,733)	(3,733)
Share issue	—	2	—	2
Dividend paid	—	—	(911)	(911)
Share-based credit	—	—	120	120
At 31 March 2021	**18,219**	**2**	**3,154**	**21,375**

The loss for the period dealt with in the financial statements of the parent company is shown above.

As permitted by Section 408 of the Companies Act 2006, no separate income statement is presented in respect of the parent company.

Notes to the financial statements continued

For the year ended 31 March 2021

28. Employee information

The average number of persons employed by the Group (including Directors) during the period, analysed by category, was as follows:

	Number of employees	
	31 March 2021	31 March 2020
Operational	**1,552**	1,403
Support	**276**	249
	1,828	1,652

Staff costs for the above employees and Directors:

	31 March 2021 £000	31 March 2020 £000
Wages and salaries	**39,980**	37,180
Social security costs	**3,605**	3,374
Share-based payments	**120**	64
Pension costs	**3,288**	2,882
	46,993	43,500

No pension contributions were due at 31 March 2021 (31 March 2020: £nil).

The Group received £967,000 (2020: £nil) of government grants obtained to support the payroll of the Group's employees. The Company has elected to present this as reducing the related payroll expense.

The remuneration of the Directors together with other key management personnel is set out below:

	31 March 2021 £000	31 March 2020 £000
Short-term employee benefits	**1,739**	1,944
Post-employment benefits	**93**	112
Share-based payments	**25**	20
	1,857	2,076

Of which Directors' remuneration is as follows:

	31 March 2021 £000	31 March 2020 £000
Short-term employee benefits	**708**	711
Post-employment benefits	**36**	36
Share-based payments	**19**	17
	763	764

Further information about the remuneration of individual Directors is provided in the audited part of the Directors' Remuneration Report on pages 42 and 43.

The share-based remuneration for employees and Directors was as follows:

	31 March 2021				31 March 2020			
	Directors £000	**Key management personnel £000**	**Staff £000**	**Total £000**	Directors £000	Key management personnel £000	Staff £000	Total £000
Share-based payments	**11**	**—**	**2**	**13**	15	2	13	30
SAYE	**8**	**6**	**93**	**107**	2	1	31	34
	19	**6**	**95**	**120**	17	3	44	64

Further information about share-based payments is provided in note 26.

29. Related party transactions

Group

The Group has taken advantage of the exemption available under IAS 24 "Related Party Disclosures" not to disclose details of transactions between Group undertakings which are eliminated on consolidation.

Key management compensation is shown in note 28.

Company

Funds are transferred within the Group dependent on the operational needs of individual companies and the Directors do not consider it meaningful to set out the gross amounts of transfers between companies. In the year to 31 March 2021 an impairment charge of £467,000 was made against an amount owed to the Company by a subsidiary (31 March 2020: £478,000). Amounts owed to and from subsidiary undertakings are shown in notes 20 and 21.

As at 31 March 2021 there were no loans to Directors (2020: £nil).

30. Analysis of net cash

	At 1 April 2020	Cash flows	New lease liability recognised	Accrued interest	**At 31 March 2021**
Cash at bank and in hand	8,923	5,874	—	—	**14,797**
Lease liabilities	(4,178)	1,648	(333)	(133)	**(2,996)**
Total	4,745	7,522	(333)	(133)	**11,801**

	At 1 April 2019	Cash flows	New lease liability recognised	Accrued interest	At 31 March 2020
Cash at bank and in hand	7,520	1,403	—	—	8,923
Lease liabilities	(4,026)	1,638	(1,555)	(235)	(4,178)
Total	3,494	3,041	(1,555)	(235)	4,745

Company information

Company information
Registration number
03870101 (England and Wales)

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Bob Holt (Chairman)
Wendy Lawrence (CEO)
Lisa Barter (Chief Financial Officer)
Gloria Cooke (Clinical Quality Director)
Michael Steel (Executive Director)
(appointed 20 June 2019 and resigned 10 July 2020)
Tony Bourne (Non-Executive Director)
Mike Rogers (Non-Executive Director)

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