

Registered number: 01480369  
Charity number: 279652

**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**



**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**DDRC HEALTHCARE  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2020**

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<b>Trustees</b>	Mr I Berry (resigned 30 October 2019) Mr C McLaren Mr J Champan (appointed 29 January 2020) Mr T Anthony Mr B Clargo Mr T Pearce (resigned 29 January 2020) Mr R Sparrow Mr S Walbridge Mr K Walker, Chair
<b>Company registered number</b>	1480369
<b>Charity registered number</b>	279652
<b>Registered office</b>	The Hyperbaric Medical Centre, Research Way Plymouth Science Park Plymouth PL6 8BU
<b>Chief executive officer</b>	Dr G Smerdon
<b>Independent auditors</b>	Bishop Fleming LLP Chartered Accountants Salt Quay House 4 North East Quay Sutton Harbour Plymouth PL4 0BN
<b>Bankers</b>	Barclays Bank Plc 140-146 Armada Way Plymouth PL1 1LA

**DDRC HEALTHCARE  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2020**

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The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2019 to 31 March 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies, objectives and public benefit**

DDRC Healthcare (DDRC), founded in 1980, is the only facility of its kind in the UK run on a not for profit basis, with all profits used to fund research into diving medicine and hyperbaric oxygen therapy (HBO) and to promote the benefits of safer diving practices and of the wider applications of HBO in general medicine through service delivery, awareness raising, training and research.

DDRC is committed to promoting research into diving related diseases, improving diving safety through education and providing the best possible medical treatment for victims of diving accidents. DDRC believes in the efficacy of HBO as an elective, evidence based treatment for medical conditions recognised to benefit from HBO. DDRC continually strives to improve the evidence base for use of HBO and is active in design and participation in research projects and clinical trials. The Charity's stated mission is "To continue to develop as a Centre of Excellence in Europe for Baromedical Research, Education and Treatment, while promoting, providing and increasing the availability of high quality cost effective hyperbaric oxygen therapies".

**Main Objectives for the Year –**

The overall objectives for this year were:

**Hyperbaric Oxygen Therapy (HBO)**

- To work with the National Health Service (NHS) and the Care Quality Commission (CQC) to maintain patient access to hyperbaric treatment.
- To maintain the provision of high quality, cost effective hyperbaric oxygen therapy to elective patients with appropriate medical conditions.
- To provide full 24 hour emergency service for diving accidents and other urgent indications for hyperbaric oxygen therapy.

**Education and Training**

- To improve divers' understanding of the implications of altered pressure environments and their ability to look after themselves through continued training and education.
- To educate the medical world and the public regarding the potential and known benefits of hyperbaric oxygen therapy.

**Research**

- To participate in local, national and international conferences to gather and disseminate research information, to interact with potential collaborators, and to learn the latest information pertinent to the fields of hyperbaric and diving medicine.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**Objectives and activities (CONTINUED)**

- To publish research results in high quality peer reviewed journals.
- To develop and participate in single centre and multicentre trials.
- To carry out cutting edge research projects, predominantly in collaboration with academics and clinicians at the forefront of their fields. This research will predominantly be conducting using postgraduate and postdoctoral researchers partly supported by DDRC Healthcare.
- To interact with the diving community and develop projects pertinent to the diving industry (recreational or commercial).

**Trading Subsidiaries**

**DDRC Professional Services Limited (DDRCPS)**

- To seek out new markets and consider the introduction of new courses to widen its already comprehensive training portfolio.
- To preserve existing markets with customers in the UK and around the world, encouraging them to return for updates.
- The Directors of DDRCPS believe that this strategy will ensure the profitability of the company for the medium to long term.

**DDRC Medical Services Limited (DDRCMS) (incorporating DDRC Wound Care)**

- To continue to expand the scope and frequency of occupational medicals.
- To develop activity within DDRC Wound Care focussed on both private medicine and collaborating with relevant Clinical Commissioning Groups.

**b. Strategies for achieving objectives**

Regular reporting on aims and objectives is undertaken by the Chief Executive to the Trustees on a quarterly basis. A summary of achievements and performance is given below.

**c. Public benefit**

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Trust's aims and objectives and in planning its future activities.

**Achievements and performance**

**a. Key financial performance indicators**

The business uses the following financial KPIs in order to drive performance:

- Achieve surplus in Charity between 0-3%
- DDRC Professional Services Ltd and DDRC Medical Services Ltd to generate a return on sales in excess of 15%
- Free reserves to be in excess of £250k

As at March 2020, all of these were being achieved or exceeded.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**Achievements and performance (CONTINUED)**

**b. Review of activities**

**Hyperbaric Oxygen Therapy (Plymouth)**

The Charity continued to provide a comprehensive 24 hour emergency service to divers and others requiring urgent hyperbaric therapy. It continued to provide 24 hour emergency telephone advice on behalf of the British Hyperbaric Association. Demand for elective treatments has reduced in light of the lack of NHS support for all elective indications and one therapeutic compression per day with 1-4 patients being the norm. The afternoon chamber session has been generally available for other activities including chamber experience dives (commercial and recreational). Nursing staff continue to provide specialist tissue viability services, and the clinical and chamber teams consistently received positive feedback from patients.

**Hyperbaric Oxygen Therapy (South Wales Hyperbaric Centre)**

Due to changes in commissioning policy within WHSSC, support for elective hyperbaric oxygen therapy was withdrawn, in alignment with the NHS England policy. As the South Wales Hyperbaric Centre treated only elective patients, in two monoplace chambers, and has no capacity to treat emergency patients for recompression therapy or gas embolism, the facility was closed and the agreement to treat electives expired in March 2020.

**Education and Training**

The charity continued to enhance the educational components of the website to link with a wider audience. It continues to promote diving safety, research, and general awareness of the benefits the charity provides through participation in trade shows, educational events and committees such as the British Diving Safety Group (BDSG). The Charity continues its active participation at a European and global level through involvement with EBAss (European Baromedical Association), attendance at EUBS (the European Underwater and Baromedical Society) Annual Scientific Meeting and the UHMS (Undersea and Hyperbaric Medical Society) Annual Scientific Meeting. We continue to participate in steering committee activities of the global CHYMAERA (formerly DAHMNet) group which seeks to develop registries as a global initiative for (i) collecting HBO patient data and (ii) developing high quality clinical trials for HBO indications. The educational programme of external presentations and internal talks, tours and courses continued to raise awareness of the charity, its facilities and its activities and promote diving safety. The annual Dive Accident Responder Course (DARC) was again popular, providing training in the management of a diving accident and raising awareness of diving safety.

**Research**

Research at DDRC includes clinical trials, biomedical research and diving studies.

*Clinical trials:* Having completed the two major clinical trials, HOPON (national) and DAHANCA21 (international), there are new trials on the horizon which the charity is involved with and are at various stages of development. The most advanced of these is DAMOCLES which is a trial of hyperbaric oxygen therapy for the treatment of chronic diabetic foot ulcers and will invite worldwide participation, with the trial being primarily developed in the Netherlands.

*Biomedical Research:* Two PhD students continue their studies at University of Exeter Medical School, both of whom are part funded by the charity. Discussions continue regarding future further collaborative studentships with the institute. With the development of the Brain Research and Imaging Centre (BRIC) on site, and with the building nearing completion, collaborative research has commenced looking at brain activity at altered pressure. Funding to develop this research will be sought as the build and the development of BRIC progresses.

*Diving:* The research studying cardiac responses to exercise under pressure in collaboration as part of an MPhil programme has continued. Online surveys investigating the health of divers continued with the aim of publishing in peer reviewed journals combined with general education through the diving press and presentations at international conferences.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**Achievements and performance (CONTINUED)**

**Research and clinical papers published in 2019:**

Shaw RJ, Butterworth CJ, Silcocks P, Tesfaye BT, Bickerstaff M, Jackson R, Kanatas A, Nixon P, McCaul J, Praveen P, Lowe T, BlancoGuzman M, Forner L, Brennan P, Fardy M, Parkin R, Smerdon G, Stephenson R, Cope T, Glover M. (2019) HOPON (Hyperbaric Oxygen for the Prevention of Osteoradionecrosis): A Randomized Controlled Trial of Hyperbaric Oxygen to Prevent Osteoradionecrosis of the Irradiated Mandible After Dentoalveolar Surgery. *Int J Radiat Oncol Biol Phys.* 2019 104(3):530-539. doi:10.1016/j.ijrobp.2019.02.044. Epub 2019 Mar 7

Bishop A. (2019) Hyperbaric oxygen therapy for problem wounds: an update. *Wounds UK.* 15(4): 48-53

St Leger Dowse M, Whalley B, Waterman MK, Conway RM, Smerdon GR. (2019) Diving and mental health: the potential benefits and risks from a survey of recreational scuba divers. *Diving Hyperb Med.* 2019 Dec 20;49(4):291-297. doi: 10.28920/dhm49.4.291-297.

White R, McKenzie T, Bishop A, Cutting K, Huish S. (2019) Responses to 'major concerns regarding the generic product specification for wound care' *J Wound Care* Sep 2;28(9):561. doi: 10.12968/jowc.2019.28.9.561

White R. (2019) Response to the letter from Una Adderley *Journal of Wound Care (JWC).* August 2019. *J Wound Care.* Sep 2;28(9):564-565. doi: 10.12968/jowc.2019.28.9.564a. PMID: 31513490

Cutting K, White R. (2019) Wounds: patient care, clinical evidence or simply costs? *Br J Nurs.* Aug 8;28(15):S4. doi:10.12968/bjon.2019.28.15.S4. PMID: 31393757

White R. (2019) Flaminol versus Flamazine by Rashaan et al *WRR* 2019. *Wound Repair Regen.* Sep;27(5):591-592. doi:10.1111/wrr.12721. Epub 2019 Apr 26. PMID: 30977254

**Trading Subsidiaries**

DDRC Professional Services Limited (DDRCPS) continued to provide a range of services and courses for the maritime, diving, and offshore communities. Student numbers for the scheduled IMCA DMT courses have continued to increase and were matched by the delivery of more courses. Bespoke chamber operator courses remained popular, particularly associated with superyachts overseas. The MCA (maritime) courses including MCA STCW Proficiency in Medical First Aid (4 days) and MCA STCW Proficiency in Medical Care On Board Ship (5 days) continued to grow.

DDRC Medical Services Limited (DDRCMS) delivered occupational medicals in increased numbers, with bespoke medicals undertaken for individual companies being increasingly provided as requested. DDRC Wound Care saw minimal growth through the year but indications are that the private wound care market will further emerge in the coming years.

**c. Fundraising activities and income generation**

The Charity does not engage with any external fundraisers.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**Financial review (CONTINUED)**

**b. Income and expenditure**

During 2019/20, the consolidated business raised £2.165 million. Although this is 4.6% down on the 2018/19 total, that year contained an exceptional donation. Without this, income would have increased by 3.5%. While contracts from the English and Welsh NHS were broadly the same, the success of the trading subsidiaries saw an increase of 16.4% in this income.

Total expenses declined by 3% to £1.908 million. With the restriction in activities funded by the NHS, this has led to a reduction in a number of direct costs, linked to the treatment of elective indications. The Charity continues some electives, at its own cost, to maintain the quality training of its team.

The restricted funding in Wales effectively undermined the business model supporting the Welsh facility. Regrettably, the decision was taken to discontinue operations in Cardiff in September 2019, with a limited net cost saving in the financial year.

With the success of the subsidiary companies, the Gift Aid contributions to the Charity have risen, with a contribution of £157k from DDRCPs and £62k from DDRCMS.

**c. Reserves policy**

The Charity's reserves policy identifies a level of reserves which would be necessary should its income generating activities be subjected to unexpected fluctuations, and also takes into account the Charity's capital expenditure plans and its policy to invest in increased research where possible.

As per note 17, the reserves are the part of the unrestricted funds left over after taking account of designated funds, earmarked for specific projects.

It is intended that designated funds are spent within a reasonable period of receipt and therefore foresee a need only to maintain reserves sufficient to provide certainty of funding for the Charity's contractual obligations and research programmes.

It is felt that £250,000 is a sum suitable to maintain stability.

**d. Material investments policy**

The Charity had accumulated considerable reserves over a number of years, assigned to a number of projects. As these have been completed or withdrawn, the focus has been on the extension of the Hyperbaric Medical Centre in conjunction with the BRIC development. This is a major investment for the Charity, which will require some agreed borrowing before completion in early 2021. It should then generate rental income, to fund future investment.

**e. Principal funding**

The Charity holds a significant risk in having only one significant customer – the NHS. In England, the risk is mitigated by the obligation on the NHS to provide emergency treatment for divers, which continues to be a major source of funding. The change in commissioning policy, enacted in 2018/19, is unlikely to be reversed, so the Charity has modified its operations to meet its obligations under the contract, while retaining the expertise of its staff.

Aside from ongoing fundraising, the Charity has continued to invest in its trading subsidiaries, such that increasing sums may be generated to provide Gift Aid to support the charitable objectives.



**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**Structure, governance and management**

**a. Constitution**

DDRC Healthcare is a company limited by guarantee, and was set up in 1980. It is governed by a Memorandum and Articles of Association.

The objects for which the charity is established are the advancement of education and the relief of sickness by:

- (a) The conduct of scientific and medical research into
  - (i) The effect upon the human body of exposure to altered pressure and/or gas environments, and
  - (ii) Underwater diving safety, and the publication of the results of such research;
- (b) The prevention and treatment of medical conditions arising from exposure to an altered pressure and/or gas environment;
- (c) The altered pressure and/or gas environment treatment of illness, disability or injury;
- (d) The provision of training in altered pressure and/or gas environment treatment, procedures and care; and
- (e) The education of the public about the effects upon the human body of exposure to altered pressure and/or gas environments.

In these objects, "altered pressure and/or gas environment" means any environment in which the pressure differs from that at sea level, and/or the constituent gases differ in nature or proportion to those present in air.

**b. Methods of appointment or election of Trustees**

The management of the Group and the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**c. Organisational structure and decision making**

The Board of Trustees delegates authority to the Senior Management Team and the Finance Sub Committee, which operate under specific terms of reference. The meetings of committees are chaired by Trustees and attended by staff. Each committee has its decisions ratified by the Board of Trustees where appropriate.

The Board meets quarterly and delegates day to day operation of the organisation to the Chief Executive. DDRC has a clearly defined management structure and written policies for delegation of powers and financial arrangements in line with current Charity Commission guidelines.

**d. Policies adopted for the induction and training of Trustees**

A panel comprising existing Trustees selects new members of the Board of Trustees. Applications for Trusteeship are sought by a variety of methods depending on the skills required. Trustees either volunteer or are head hunted and, following a comprehensive introduction to the Charity, receive a documented induction programme. Trustees serve for two years before being required to be re-elected.

**e. Pay policy for senior staff**

There has been a stability in the senior team through the year, with inflation matching pay awards effected. Consideration continues to be given to comparable salaries available in the Healthcare sector (particularly the NHS), where this may have implications for recruitment and retention of staff.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**Structure, governance and management (CONTINUED)**

**f. Risk management**

The Charity has accreditation to ISO 9001:2015. This ensures that a comprehensive Risk Management process is conducted at all levels within the operational part of the Charity. There is a standing agenda item for all Trustee meetings, which requires the Chief Executive to report on any major risks which could threaten the Charity. Major risks are:

- 1) Cessation or further dilution of the NHS funding to treat emergency patients - felt unlikely, due to lack of geographical alternatives, but could seriously curtail charitable ambitions.
- 2) An inability to continue recruiting quality medical staff, to maintain the excellent treatments provided by the Charity, as well as contributions to other charitable aims.
- 3) Any loss of data, or IT failure, that may see the Charity challenged by the information Commissioner. Significant steps have been taken to improve infrastructure and systems to reduce risk.

**Major new objectives for the coming year**

- To utilise new facilities for the development of teaching, education and research.
- To build a research interest in the effects of altered pressure and gas environments on the brain.
- To participate in the development of a new clinical trial.

**DDRC Professional Services Limited (DDRCPS)**

- To utilise new facilities to expand the quantity and range of courses provided.

**DDRC Medical Services Limited (DDRCMS) (incorporating DDRC Wound Care Limited)**

- To further expand the range and capacity for occupational medicals.
- To further develop wound care services for both private customers and NHS commissioners.

**Funds held as custodian**

The Charity and its Trustees do not act as the Custodian Trustees in any other Charity.

**Future developments**

**Research**

The 'Health of Divers' research theme continues with the aim of discovery and education to improve diver awareness of the risks and consequences (including beneficial outcomes) associated with scuba diving. Research programmes relevant to altered pressure and gas environments and suitable for PhD studentships are continually being developed and funding (or co-funding) being sought. The opening of the University of Plymouth Brain Research and Imaging Centre on site in 2021 creates opportunities for joint research programmes in a field of medicine (hyperbaric oxygen and brain injury) which is expanding in many countries.

**Trading Subsidiary – DDRC Professional Services Ltd**

DDRC Professional Services Ltd aims to develop its courses both quantitatively and qualitatively. The new facilities will increase the number and sizes of rooms for teaching, allowing more courses to be run simultaneously. Discussions have commenced with industry agencies to include a proportion of distance learning into our portfolios. Permissions to deliver courses accredited by external agencies to customers remote from DDRC are still being developed.

**Trading Subsidiary – DDRC Medical Services Limited**

Occupational medicals continue to be an area for expansion but is dependent on doctor availability. Development of wound care as a private service will continue but remains a difficult area. Tissue viability teaching will be offered as a means of diversifying our range of activities.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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***Diversification and facilities development***

For the charity to thrive in the face of decreasing commissioning interest in elective hyperbaric therapy, steps are again being taken to diversify the business, developing new income streams along lines relevant to the Charity, to support its sustainability and development. The collaboration with the University of Plymouth for the delivery of the Brain Research and Imaging Centre will open the door to a new income stream and new research funding opportunities. The new building, which has been significantly delayed and should now open early in 2021, will enhance and diversify the research portfolio of the Charity, whilst also greatly enhancing training and conference facilities and providing space which has the potential to be used for the installation of a new multi-place chamber.

The rental income generated should provide a significant ongoing income stream, placing the Charity in a stronger financial position as it seeks to modernise its hyperbaric facilities and improve the patient experience.

***Covid-19***

Like almost all businesses, the Charity and its subsidiary companies were impacted by the coronavirus pandemic, as it hit the UK in March 2020.

The whole team worked swiftly to ensure the Charity could operate safely, and maintain its 24/7/365 capability for treating emergency patients, and cover has been retained throughout.

Further work was carried out, including some small building alterations, to allow a more limited service to be supplied to our training and medicals clients, who were allowed back on site in early July. These activities have continued through the second lockdown, allowing the organisation to remain in a position of surplus in the next financial year.

The management will continue to prioritise the health and safety of its staff and clients throughout this period, and will not hesitate to take whatever steps are necessary, in line with Government advice, on this matter. It is fortunate that the impact on operations has been at a level that has not impacted too hard on performance, and allowed the Charity to continue to invest in its new facilities, alongside its ongoing charitable activities.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

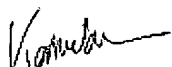
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements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

**Disclosure of information to auditors**

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

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

Approved by order of the members of the Board of Trustees on  
20/01/2021 and signed on their behalf by:



**Mr K Walker**  
(Chair of Trustees)

**DDRC HEALTHCARE  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DDRC HEALTHCARE**

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**OPINION**

We have audited the financial statements of DDRC Healthcare (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2020 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**BASIS FOR OPINION**

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

**CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**DDRC HEALTHCARE  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DDRC HEALTHCARE (CONTINUED)**

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**OTHER INFORMATION**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' 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.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DDRC HEALTHCARE (CONTINUED)**

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**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 Trustees 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 Trustees are responsible for assessing the Group's and the parent charitable 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 Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

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

**USE OF OUR REPORT**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Pamela Tuckett FCA DChA (Senior statutory auditor)**  
for and on behalf of  
**Bishop Fleming LLP**  
Chartered Accountants  
Statutory Auditors  
Salt Quay House  
4 North East Quay  
Sutton Harbour  
Plymouth  
PL4 0BN

Date: 22/1/2021

**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>INCOME FROM:</b>				
Donations and legacies	4	17,293	17,293	197,405
Charitable activities	5	1,678,056	1,678,056	1,668,064
Other trading activities	6	454,278	454,278	390,152
Investments	7	14,888	14,888	14,414
<b>TOTAL INCOME</b>		<b>2,164,515</b>	<b>2,164,515</b>	<b>2,270,035</b>
<b>EXPENDITURE ON:</b>				
Raising funds		216,678	216,678	196,902
Charitable activities		1,690,947	1,690,947	1,771,898
<b>TOTAL EXPENDITURE</b>		<b>1,907,625</b>	<b>1,907,625</b>	<b>1,968,800</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>256,890</b>	<b>256,890</b>	<b>301,235</b>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		3,743,573	3,743,573	3,442,338
Net movement in funds		256,890	256,890	301,235
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>4,000,463</b>	<b>4,000,463</b>	<b>3,743,573</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 35 form part of these financial statements.



**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER:1480369**

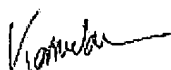
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	12	2,852,347	1,442,528
		<u>2,852,347</u>	<u>1,442,528</u>
<b>CURRENT ASSETS</b>			
Stocks	14	18,239	17,450
Debtors	15	291,170	415,039
Cash at bank and in hand		1,429,908	2,120,055
		<u>1,739,317</u>	<u>2,552,544</u>
Creditors: amounts falling due within one year	16	(591,201)	(251,499)
<b>NET CURRENT ASSETS</b>		<u>1,148,116</u>	<u>2,301,045</u>
<b>TOTAL NET ASSETS</b>		<u><u>4,000,463</u></u>	<u><u>3,743,573</u></u>
<b>CHARITY FUNDS</b>			
Unrestricted funds	17	4,000,463	3,743,573
<b>TOTAL FUNDS</b>		<u><u>4,000,463</u></u>	<u><u>3,743,573</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 20/01/2021 and signed on their behalf by:



**Mr K Walker**  
 (Chair of Trustees)

The notes on pages 18 to 35 form part of these financial statements.

**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER:1480369**

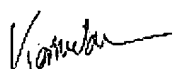
**CHARITY STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	12	2,838,782	1,436,916
Investments	13	4	4
		<u>2,838,786</u>	<u>1,436,920</u>
<b>CURRENT ASSETS</b>			
Stocks	14	14,381	13,592
Debtors	15	300,849	399,067
Cash at bank and in hand		1,122,273	1,868,948
		<u>1,437,503</u>	<u>2,281,607</u>
Creditors: amounts falling due within one year	16	(521,892)	(172,160)
<b>NET CURRENT ASSETS</b>		<u>915,611</u>	<u>2,109,447</u>
<b>TOTAL NET ASSETS</b>		<u><u>3,754,397</u></u>	<u><u>3,546,367</u></u>
<b>CHARITY FUNDS</b>			
Unrestricted funds	17	3,754,397	3,546,367
<b>TOTAL FUNDS</b>		<u><u>3,754,397</u></u>	<u><u>3,546,367</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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**Mr K Walker**  
 (Chair of Trustees)

The notes on pages 18 to 35 form part of these financial statements.

**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

	2020 £	2019 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash provided by operating activities	466,178	184,128
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of tangible fixed assets	(1,156,325)	(362,288)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	(1,156,325)	(362,288)
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	(690,147)	(178,160)
Cash and cash equivalents at the beginning of the year	2,120,055	2,298,215
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<u>1,429,908</u>	<u>2,120,055</u>

The notes on pages 18 to 35 form part of these financial statements

**DDRC HEALTHCARE  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. GENERAL INFORMATION**

The Charity is a private company limited by guarantee and incorporated in England and Wales. The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered office of the Charity is The Hyperbaric Medical Centre, Research Way, Plymouth Science Park, Plymouth.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

DDRC Healthcare meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

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

**2.2 GOING CONCERN**

The accounts have been prepared on the going concern basis. Post year end the COVID-19 pandemic resulted in the business having a period of decreased trade. It is however the opinion of the Trustees that the Charity will continue as a going concern. The services delivered have restarted as lock down conditions have been lifted, and there remains a demand for the services. Based upon this, the Trustees are confident the going concern basis is correct.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**2. ACCOUNTING POLICIES (continued)**

**2.3 INCOME**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Incoming resources from UK Public Health Authorities have been included as income from activities in furtherance of the Charity's objects, as these amount to contracts for either routine or emergency medical services.

**2.4 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

**2.5 INTEREST RECEIVABLE**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**2. ACCOUNTING POLICIES (continued)**

**2.6 TAXATION**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Group assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method or on a reducing balance basis as appropriate.

Depreciation is provided on the following bases:

Long-term leasehold property	- straight line over 50 years
Plant and office equipment	- 15% reducing balance and straight line over 15 to 45 years
Motor vehicles	- 15% reducing balance
Assets under construction	- not depreciated

**2.8 INVESTMENTS**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.9 STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**2. ACCOUNTING POLICIES (continued)**

**2.10 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**2.11 FINANCIAL INSTRUMENTS**

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

**2.12 PENSIONS**

The Group operates two defined contribution pension schemes and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

**2.13 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees do not consider there to be any significant estimates or judgements.

**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**4. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Donations	17,293	17,293
Legacies	-	-
<b>TOTAL 2020</b>	<b>17,293</b>	<b>17,293</b>
	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Donations	17,085	17,085
Legacies	180,320	180,320
<b>TOTAL 2019</b>	<b>197,405</b>	<b>197,405</b>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Medical income	1,655,376	1,655,376
Conference and course fees	22,680	22,680
<b>TOTAL 2020</b>	<b>1,678,056</b>	<b>1,678,056</b>
	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Medical income	1,637,162	1,637,162
Conference and course fees	30,902	30,902
<b>TOTAL 2019</b>	<b>1,668,064</b>	<b>1,668,064</b>



**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**6. INCOME FROM OTHER TRADING ACTIVITIES**

**Income from non charitable trading activities**

	Unrestricted funds 2020 £	Total funds 2020 £
Merchandising income	549	549
DDRC Professional Services Limited	345,571	345,571
DDRC Medical Services Limited	108,158	108,158
<b>TOTAL 2020</b>	<b>454,278</b>	<b>454,278</b>

	Unrestricted funds 2019 £	Total funds 2019 £
Merchandising income	755	755
DDRC Professional Services Limited	303,911	303,911
DDRC Medical Services Limited	85,486	85,486
<b>TOTAL 2019</b>	<b>390,152</b>	<b>390,152</b>

**7. INVESTMENT INCOME**

	Unrestricted funds 2020 £	Total funds 2020 £
Rental income	8,209	8,209
Bank interest receivable	6,679	6,679
<b>TOTAL 2020</b>	<b>14,888</b>	<b>14,888</b>

**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**7. INVESTMENT INCOME (CONTINUED)**

	Unrestricted funds 2019 £	Total funds 2019 £
Rental income	7,970	7,970
Bank interest receivable	6,444	6,444
<b>TOTAL 2019</b>	<b>14,414</b>	<b>14,414</b>

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	1,646,301	44,646	1,690,947

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Charitable activities	1,728,200	43,698	1,771,898

**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**Analysis of direct costs**

	Total funds 2020 £	Total funds 2019 £
Staff costs	1,073,263	1,125,582
Depreciation	109,354	111,498
Research expenses	64,146	64,685
Conference and course fees	30,993	50,671
Postage, printing and stationery	9,004	9,404
Administration expenses	-	453
Ambulance costs and patient travel	35	1,256
Consumables	51,407	51,396
Patient's accommodation	7,779	27,936
Rent and rates	47,164	61,281
Insurance	36,027	35,575
Light and heat	20,852	18,156
Repairs and maintenance	73,556	58,817
Telephone and fax	8,033	9,932
Cleaning	7,733	7,081
Hire of equipment	6,366	5,815
Marketing and corporate identity	13,585	15,275
Legal and professional	51,032	53,451
Bank charges and interest	180	235
Subscriptions	10,901	7,275
Sundry expenses	11,038	12,426
Loss on disposal of fixed assets	13,853	-
<b>TOTAL 2020</b>	<b>1,646,301</b>	<b>1,728,200</b>

**9. AUDITORS' REMUNERATION**

	2020 £	2019 £
Fees payable to the Group's auditor for the audit of the Group's annual accounts	10,300	8,745
Fees payable to the Group's auditor in respect of:		
All non-audit services not included above	2,850	2,420

**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**10. STAFF COSTS**

	<b>Group 2020 £</b>	<b>Group 2019 £</b>	<b>Charity 2020 £</b>	<b>Charity 2019 £</b>
Wages and salaries	<b>1,056,081</b>	1,097,052	<b>985,719</b>	1,037,023
Social security costs	<b>83,335</b>	84,987	<b>77,729</b>	81,103
Contribution to defined contribution pension schemes	<b>46,922</b>	41,890	<b>43,511</b>	39,989
	<b><u>1,186,338</u></b>	<u>1,223,929</u>	<b><u>1,106,959</u></b>	<u>1,158,115</u>

During the year statutory redundancy payments were made by the Charity of £13,470 (2019: £Nil) to 2 employees (2019: Nil). These payments are included in wages and salaries costs.

The average number of persons employed by the Charity during the year was as follows:

	<b>Group 2020 No.</b>	<b>Group 2019 No.</b>	<b>Charity 2020 No.</b>	<b>Charity 2019 No.</b>
Staff	<b>60</b>	64	<b>54</b>	59

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2020 No.</b>	<b>Group 2019 No.</b>
In the band £80,001 - £90,000	<b>1</b>	1
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	<b>1</b>	-

All Trustees and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the Group are considered to be key management personnel. Total remuneration in respect of these individuals is £276,990 (2019: £213,233). Trustees receive no remuneration for their role and all remuneration reported relates to employees of the Group.

**11. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, expenses totalling £569 were reimbursed or paid directly to 2 Trustees (2019 - £NIL).

**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**12. TANGIBLE FIXED ASSETS**

**GROUP**

	Long-term leasehold property £	Plant and office equipment £	Motor vehicles £	Assets under construction £	Total £
<b>COST</b>					
At 1 April 2019	1,464,006	1,472,087	12,842	257,015	3,205,950
Additions	-	32,880	-	1,506,236	1,539,116
Disposals	-	(145,815)	-	-	(145,815)
At 31 March 2020	1,464,006	1,359,152	12,842	1,763,251	4,599,251
<b>DEPRECIATION</b>					
At 1 April 2019	607,794	1,144,784	10,844	-	1,763,422
Charge for the year	44,824	69,294	1,998	-	116,116
On disposals	-	(132,634)	-	-	(132,634)
At 31 March 2020	652,618	1,081,444	12,842	-	1,746,904
<b>NET BOOK VALUE</b>					
At 31 March 2020	811,388	277,708	-	1,763,251	2,852,347
At 31 March 2019	856,212	327,303	1,998	257,015	1,442,528

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

12. TANGIBLE FIXED ASSETS (CONTINUED)

CHARITY

	Long-term leasehold property £	Plant and office equipment £	Assets under construction £	Total £
<b>COST</b>				
At 1 April 2019	1,464,006	1,440,355	257,015	3,161,376
Additions	-	18,165	1,506,236	1,524,401
Disposals	-	(145,815)	-	(145,815)
At 31 March 2020	1,464,006	1,312,705	1,763,251	4,539,962
<b>DEPRECIATION</b>				
At 1 April 2019	607,794	1,116,666	-	1,724,460
Charge for the year	44,824	64,530	-	109,354
On disposals	-	(132,634)	-	(132,634)
At 31 March 2020	652,618	1,048,562	-	1,701,180
<b>NET BOOK VALUE</b>				
At 31 March 2020	811,388	264,143	1,763,251	2,838,782
At 31 March 2019	856,212	323,689	257,015	1,436,916

13. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
<b>Charity</b>	
<b>COST</b>	
At 1 April 2019	4
<b>AT 31 MARCH 2020</b>	4

**DDRC HEALTHCARE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**PRINCIPAL SUBSIDIARIES**

The following were subsidiary undertakings of the Charity:

<b>Names</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Holding</b>
DDRC Professional Services Limited	03004311	8 Research Way, Derriford, Plymouth, PL6 8BU	100%
DDRC Medical Services Limited	07560790	8 Research Way, Derriford, Plymouth, PL6 8BU	100%

The financial results of the subsidiaries for the year were:

<b>Names</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Profit/(Loss) / Surplus/ (Deficit) for the year £</b>	<b>Net assets £</b>
DDRC Professional Services Limited	<b>351,696</b>	<b>(186,581)</b>	<b>165,115</b>	<b>189,360</b>
DDRC Medical Services Limited	<b>111,858</b>	<b>(49,557)</b>	<b>62,301</b>	<b>56,712</b>

**14. STOCKS**

	<b>Group 2020 £</b>	<b>Group 2019 £</b>	<b>Charity 2020 £</b>	<b>Charity 2019 £</b>
Raw materials and consumables	<b>18,239</b>	<b>17,450</b>	<b>14,381</b>	<b>13,592</b>

**15. DEBTORS**

	<b>Group 2020 £</b>	<b>Group 2019 £</b>	<b>Charity 2020 £</b>	<b>Charity 2019 £</b>
<b>DUE WITHIN ONE YEAR</b>				
Trade debtors	<b>132,867</b>	<b>160,253</b>	<b>124,617</b>	<b>138,977</b>
Amounts owed by group undertakings	<b>-</b>	<b>-</b>	<b>47,244</b>	<b>37,746</b>
Other debtors	<b>101,790</b>	<b>208,273</b>	<b>83,173</b>	<b>188,266</b>
Prepayments and accrued income	<b>56,513</b>	<b>46,513</b>	<b>45,815</b>	<b>34,078</b>
	<b>291,170</b>	<b>415,039</b>	<b>300,849</b>	<b>399,067</b>

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**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group 2020 £</b>	<b>Group 2019 £</b>	<b>Charity 2020 £</b>	<b>Charity 2019 £</b>
Trade creditors	<b>412,762</b>	129,911	<b>411,221</b>	120,261
Other taxation and social security	<b>35,358</b>	38,754	<b>23,217</b>	24,923
Other creditors	<b>9,722</b>	10,305	<b>5,841</b>	7,117
Accruals and deferred income	<b>133,359</b>	72,529	<b>81,613</b>	19,859
	<b>591,201</b>	251,499	<b>521,892</b>	172,160
			<b>Group 2020 £</b>	<b>Group 2019 £</b>
Deferred income at 1 April 2019			<b>38,443</b>	27,943
Resources deferred during the year			<b>34,158</b>	38,443
Amounts released from previous periods			<b>(38,443)</b>	(27,943)
			<b>34,158</b>	38,443

Deferred income is held for fees received in the year for training courses taking place after year end.



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**17. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
<b>UNRESTRICTED FUNDS</b>					
<b>DESIGNATED FUNDS</b>					
Main site development fund	1,747,771	-	-	(1,092,792)	654,979
Fixed assets	1,442,528	-	(116,116)	1,525,935	2,852,347
Legacy	180,320	-	-	(180,320)	-
	<u>3,370,619</u>	<u>-</u>	<u>(116,116)</u>	<u>252,823</u>	<u>3,507,326</u>
<b>GENERAL FUNDS</b>					
DDRC Healthcare	181,360	1,710,025	(1,581,832)	(59,553)	250,000
DDRC Professional Services Ltd	156,945	346,332	(160,120)	(153,030)	190,127
DDRC Medical Services Ltd	34,649	108,158	(49,557)	(40,240)	53,010
	<u>372,954</u>	<u>2,164,515</u>	<u>(1,791,509)</u>	<u>(252,823)</u>	<u>493,137</u>
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>3,743,573</u>	<u>2,164,515</u>	<u>(1,907,625)</u>	<u>-</u>	<u>4,000,463</u>

**Designated Funds**

*Main site development fund*

This fund is for future development of the Plymouth facility into a world leading provider of hyperbaric oxygen therapies.

*Fixed assets*

This fund represents the net book value of designated assets.

*Legacy*

During the prior year the Charity became entitled to a legacy that has been received post year end. The Trustees have designated these funds to be used towards the development of the main site currently underway, accordingly these have been transferred in entirety to the Main site development fund.

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**17. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
<b>UNRESTRICTED FUNDS</b>					
<b>DESIGNATED FUNDS</b>					
Main site development fund	2,004,786	-	-	(257,015)	1,747,771
Fixed assets	1,195,047	-	-	247,481	1,442,528
Legacy	-	180,320	-	-	180,320
	<u>3,199,833</u>	<u>180,320</u>	<u>-</u>	<u>(9,534)</u>	<u>3,370,619</u>
<b>GENERAL FUNDS</b>					
DDRC Healthcare	232,000	1,699,695	(1,768,505)	18,170	181,360
DDRC Professional Services Ltd	30,305	304,534	(169,258)	(8,636)	156,945
DDRC Medical Services Ltd	(19,800)	85,486	(31,037)	-	34,649
	<u>242,505</u>	<u>2,089,715</u>	<u>(1,968,800)</u>	<u>9,534</u>	<u>372,954</u>
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>3,442,338</u>	<u>2,270,035</u>	<u>(1,968,800)</u>	<u>-</u>	<u>3,743,573</u>

**18. SUMMARY OF FUNDS**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Designated funds	3,370,619	-	(116,116)	252,823	3,507,326
General funds	372,954	2,164,515	(1,791,509)	(252,823)	493,137
	<u>3,743,573</u>	<u>2,164,515</u>	<u>(1,907,625)</u>	<u>-</u>	<u>4,000,463</u>

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**18. SUMMARY OF FUNDS (CONTINUED)**

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
Designated funds	3,199,833	180,320	-	(9,534)	3,370,619
General funds	242,505	2,089,715	(1,968,800)	9,534	372,954
	<u>3,442,338</u>	<u>2,270,035</u>	<u>(1,968,800)</u>	<u>-</u>	<u>3,743,573</u>

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD**

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	2,852,347	<b>2,852,347</b>
Current assets	1,739,317	<b>1,739,317</b>
Creditors due within one year	(591,201)	<b>(591,201)</b>
<b>TOTAL</b>	<u>4,000,463</u>	<u><b>4,000,463</b></u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD**

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,442,528	1,442,528
Current assets	2,552,544	2,552,544
Creditors due within one year	(251,499)	(251,499)
<b>TOTAL</b>	<u>3,743,573</u>	<u>3,743,573</u>

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**20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Group 2020 £	Group 2019 £
Net income for the period (as per Statement of Financial Activities)	256,890	301,235
<b>ADJUSTMENTS FOR:</b>		
Depreciation charges	116,116	114,807
Loss on the sale of fixed assets	13,853	-
Increase in stocks	(789)	(6,505)
Decrease/(increase) in debtors	123,869	(268,375)
Increase/(decrease) in creditors	(43,761)	42,966
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>466,178</b>	<b>184,128</b>

**21. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	Group 2020 £	Group 2019 £
Cash in hand	1,429,908	2,120,055

**22. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 April 2019 £	Cash flows £	At 31 March 2020 £
Cash at bank and in hand	2,120,055	(690,147)	1,429,908

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**23. CAPITAL COMMITMENTS**

	<b>Group 2020 £</b>	<b>Group 2019 £</b>	<b>Charity 2020 £</b>	<b>Charity 2019 £</b>
<b>CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS</b>				
Acquisition of tangible fixed assets	<b>1,236,749</b>	2,742,985	<b>1,236,749</b>	2,742,985

The Charity has committed to building an extension to the DDRC Medical Centre which will provide mixed use space, rental income and a MRI facility for research and training.

**24. PENSION COMMITMENTS**

The Group operates two defined contribution pension schemes. The assets of the schemes are held separately from those of the Group in an independently administered fund. The pension costs charge represents contributions payable by the Group to the funds and amounted to £46,922 (2019: £41,890). Contributions totaling £5,368 (2019: £4,654) were payable to the funds at the balance sheet date.

**25. RELATED PARTY TRANSACTIONS**

The Charity has two 100% subsidiaries as included in note 14. As these are wholly owned by DDRC Healthcare, the Charity has taken advantage of the exemption contained in FRS 102 Section 33.1A not to disclose transactions or balances with entities which form part of the Group.

There have been no transactions with other related parties.

**26. CONTROLLING PARTY**

The Charity is controlled by the Trustees.