Company Registration Number 10881715

Supply Chain Coordination Limited

Annual Report and Financial Statements

For the year ended 31 March 2026

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Supply Chain Coordination Limited

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Supply Chain Coordination Limited

Company Information

Directors

Heather Tierney-Moore OBE (Non-Executive Director and Chair)
Andrew New (Executive Director and Chief Executive Officer)
Miranda Carter (Shareholder Director)
Dr Sheila Doyle (Non-Executive Director)
Duncan Kendal (Non-Executive Director)
Rommel Pereira (Non-Executive Director)
Mark Swyny (Non-Executive Director)
Devyani Vaishampayan (Non-Executive Director)

Company Secretary

Paul Webster

Registered Office

Wellington House
133-155 Waterloo Road
London
SE1 6LH

External Auditors

Comptroller & Auditor General
157-197 Buckingham Palace Road
Victoria
London
SW1W 9SP

Internal Auditors

KPMG
15 Canada Square
London
E14 SGL

Supply Chain Coordination Limited

Strategic Report
for the Year Ended 31 March 2026

The Directors present their Annual Report on the affairs of the company, together with the Financial Statements and Auditor's Report, for the year ended 31 March 2026.

The Directors have complied with Section 414C of the Companies Act 2006 in preparing the Strategic Report.

Principal Activity

The principal activity of the company is to serve the NHS to deliver high-quality care. We achieve this through the sourcing, delivery, management and coordination of NHS Supply Chain services for the provision of everyday hospital consumables, clinical products, homecare and capital equipment and associated services and supplies.

Business Review

Our vision is enduring: to enable smarter, simpler, more connected care. Our corporate strategy is aligned to the NHS 10 Year Plan, and the intent of the Secretary of State for Health and Social Care to drive efficiency whilst supporting the shift from hospital to community, from sickness to prevention, and from analogue to digital. Our strategy focuses on the principles of buying smart, supplying right, and partnering expertly. This includes prioritising the needs of patients, communities, and clinical outcomes in our sourcing and supplying activities. Our strategic goal, set in January 2022, aims to enable £1 billion of recurrent efficiency growth in the NHS by 2030, supporting frontline care while improving patient outcomes and experiences.

Over the past year, we have concentrated on enhancing the resilience of our supply chain, whilst successfully delivering £277.6 million of NHS efficiency savings, putting us on track for delivering £1 billion in NHS efficiency savings by the end of 2030.

2025/26 Corporate Priorities

Each year, the Directors set annual strategic priorities to focus resources and ensure a coordinated approach across the company. These priorities are aligned with the needs of the NHS and patients.

For 2025/26, our priorities were:

- **Create lasting value for patients:** We keep patients at the heart of what we do to generate value, and support improved outcomes for the healthcare system.
- **Seek efficient and effective solutions:** Our organisation delivers unprecedented efficiencies to the NHS and we are driven to elevate our systems and processes to make them as simple, seamless and robust as possible.
- **Deliver our service promise:** Using our blend of technologies, logistics and infrastructure, we endeavour to deliver a more resilient and frictionless supply chain to the healthcare system.
- **Grow our people, culture and capabilities:** We are dedicated to providing the right tools and environment to ensure our people can perform at their best and contribute to our culture and values.

Focusing on these clear priorities has enabled the organisation to deliver strong performance over the preceding 12 months. It has focused the business on simplifying and strengthening how we work.

Supply Chain Coordination Limited

Strategic Report (continued) for the Year Ended 31 March 2026

Savings

Achieving £277.6 million of recurrent NHS efficiency savings puts us on track to achieve our 2030 strategic goal of £1 billion. This methodology brings together recurrent savings delivered through revenue products savings, total care pathway efficiencies, community based care savings, efficiencies delivered from the deployment of inventory management and point of care solutions, alongside internal NHS Supply Chain efficiencies.

In addition to this, we have also delivered capital product savings of £332 million, exceeding our target of £290 million.

An independent internal audit, conducted by the company's third-party auditors, has verified both prior year savings performance and underlying methodology is in line with the NHS methodology.

Modernising Our Supply Chain and Infrastructure

This year, we have made significant progress towards our 2030 vision, through three core modernisation programmes: Supply Chain modernisation, Commercial Transformation, and Trading Transformation. These programmes underpin the changes required by the NHS 10 Year plan, enabling the move toward more community-based, preventative, and digitally enabled care. Modernising our systems, supply chain, and commercial operations will enable us to better meet Trust and patient needs, and deliver the service proposition co-designed with system leaders.

Following the approval of our business case, we have begun enabling activity of our supply chain and IT modernisation programme, which aims to do three things: Grow our network to enable savings growth, create standardised, simplified processes for core operations, and address key IT and network risks related to legacy systems. This programme, which will begin delivery early in 2026/27, is key to accelerating system wide value, enabling a more resilient, patient-centred service, and enabling our goal of reaching £1 billion in efficiencies by 2030.

We launched our commercial transformation programme, which will deliver a multi-year transformation of commercial, digital and operational capabilities through enhanced insights, improved tools and processes, and a modern, centre-led commercial operating model focused on delivering maximum impact.

We delivered against our Trading Transformation programme, taking the first steps to simplify our pricing arrangements, rationalise our catalogue, and improve our core customer data. We removed unwarranted complexity by removing 75,000 products and 1.1 million price points from our systems, improved the data underpinning customer segmentation, and removed existing pricing errors. This improves transparency, enhances price parity, and enables the next phase of transformation.

Delivering our Strategy to strengthen and simplify how we work

In 2025/26, we have started the process to extend access to our new digital platform to all Trusts, exploring how we can adapt to make it easier for NHS Provider organisations to search products, place and manage orders. The digital platform will deliver quicker search functionality, improved visibility of pricing, more product images and fewer issues relating to session time-outs. This will provide the foundation for a new digital customer experience strategy, to improve the entire digital experience for all customers when engaging with NHS Supply Chain.

We have continued to roll out national inventory management and point of care solutions to NHS Provider organisations. By the end of March 2026, a total of 19 Trusts were live with this solution, releasing an average of 700 annual clinical hours per Trust, and exceeding our target of £11.2m in savings for 2025/26. This programme delivers capability to capture all Scan4Safety unique identifiers digitally, tracking product-place-procedure to patient, improving productivity and patient safety.

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Strategic Report (continued) for the Year Ended 31 March 2026

New Logistics Services Provider
From 1 October 2025 GXO took over the contract for the management of logistics services from Unipart. The contract is for an initial period of seven years, with a possible extension of up to 36 months. As well as running our normal logistics services, looking forward to the future, we will be developing our logistics services with GXO to best meet the growing needs of the NHS.

New IT Model
From March 2026 the final IT service provider took ownership of our application landscape. This completed our 18-month transition from a single provider to a "One IT" ecosystem, aligning this last provider with specialists in Service Integration & Service Desk, Modern Workplace and Cyber Security. This model means we are ready to accelerate operational efficiencies, deliver enhanced services, and support our wider programmes of change across business and platform modernisation.

Alignment to Stakeholder Need and Engagement with the NHS
We engage regularly with senior stakeholders across the NHS through regional advisory forums held on a quarterly basis which escalates into the National Advisory Board. These forums help us understand system needs, share updates, and shape priorities.

Our Customer Voice team also facilitates targeted panels and working groups to support alignment with NHS partners. Governance includes a cross system NHS Insights Meeting, held monthly to review emerging needs and issues. Key outputs and updates are shared through newsletters and webinars to ensure transparency and wider engagement.

Key Performance Indicators (KPIs)

The company used the following KPIs to track and measure its performance in 2025/26.

KPI	2025/26		Commentary
	Plan Target	Actual Outturn	
NHSE Efficiencies	£90m	£277.6m	Delivery of efficiency savings and cost improvement, supporting our goal to deliver £1 billion of savings to the NHS by 2030. We exceeded plan and stretch targets including cost improvement and value-based procurement.
Market Share	67.3%	67.7%	We exceeded our market share target, achieving 67.7% of the medical devices and clinical consumables market. The denominator market size this market share is reported against is updated annually and will be refreshed for 2026/27.
Clinical and Quality Assurance (CQA) of Frameworks	100% of new frameworks	100%	We achieved our target of having 100% of framework renewals assessed through the CQA process within one month
Delivered Service Level	Stock: 98.5% eDirect: 87%	Stock: 99.2% eDirect: 91.0%	Delivered service level compares orders placed to goods received across stocked and direct shipment channels. Both channels exceeded target.
Novel Clinically Disruptive Innovations	8	16	Target exceeded with 16 clinically disruptive innovations available on our frameworks to enable value-based healthcare

Supply Chain Coordination Limited

Strategic Report (continued)
for the Year Ended 31 March 2026

Sustainable Opportunities across Frameworks	10%	21%	Target exceeded. This tracks the proportion of sustainable opportunities of all items per framework that are clearly articulated to the customer with clear communicated processes for the customer to access.
Customer Satisfaction Score	62%	58%	Measured through customer satisfaction survey question, subtracting the percentage of respondents who rate us low (1-4) from the percentage that rate us high (8-10) on a 10 point scale. Customer satisfaction has not achieved target. Projects are ongoing to improve.

Risk Management

Managing risks is a core part of our business. Our risk management framework is designed to make risk management part of how we manage the business by being forward-looking and action oriented. The framework establishes three types of risk (principal, operational and directorate) and operates at multiple levels through the Risk Forum (Executive Team, five times a year), the monthly Risk Steering Group, and a network of Risk Champions. Activities include deep dives and spotlights on mitigating actions, controls, and key risk indicators. The Board reviews its risk appetite annually and the Board's Committees (including the Audit and Risk Committee) oversee effectiveness. Our principal risks include:

- Culture and capabilities
- Cyber and data security
- IT resilience
- Non-adherence with commercial best practice
- Supplier disruption
- Transformation
- Warehousing and logistics disruption
- £1 billion recurring savings target

Section 172 Statement

The Directors take a long term and ethical approach to decision making for the benefit of the company, its employees, customers, suppliers and those organisations dependent on its effective governance, specifically NHS Trusts.

The company has one shareholder, NHS England and the objectives of the shareholder are therefore central to the decision-making of the company.

Approved by the Board on 16 July 2026 and signed on its behalf by:

DocuSigned by:
Andrew New
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Andrew New
Chief Executive Officer

Supply Chain Coordination Limited

Directors' Report
for the Year Ended 31 March 2026

The company's principal activities, review of the business, key performance indicators and principal risks and uncertainties are presented in the Strategic Report.

Results and Dividends

Financial results are shown in the Income Statement on page 27. The company had a loss before taxation of £2,074,000 (2025: £347,000 loss).

Financial position is shown in the Statement of Financial Position on pages 28 and 29. As at 31 March 2026, the company had net assets of £139,901,000 (2025: £139,858,000).

Cash flow performance is shown in the Statement of Cash Flows on page 30.

The directors do not recommend a final dividend payment in respect of the financial year ended 31 March 2026 (2025: £Nil). No dividends have been recognised as a liability in the financial statements.

Corporate Governance

The company is not required to comply with the UK Corporate Governance Code (the Code). However, the Board recognises that this represents good practice and seeks to comply with the Code in so far as it is practicable.

The Board sets the strategic direction of the company, ensuring that resources are available to enable the company to meet its objectives. All directors are involved in, and responsible for leading and steering the company on business strategy, development, oversight and control, and corporate governance. The Board also oversees operational and financial performance, risk management and internal controls, compliance and major policy issues and the corporate risk register on a regular basis.

Financial Risk Management

The company does not hold investments other than cash and does not utilise financial instruments in its operations. The company's trade receivables are primarily with a large number of customers which are mainly government funded entities and are short-term in nature. The company manages its liquidity risk by continuously monitoring cash flow requirements and managing its borrowings.

Throughout the period covered by this report and up to the date of this report the Board believes that there have been appropriate governance and risk management frameworks in place.

Going Concern

The Directors of the company are required to consider whether it is correct to prepare the accounts on a going concern basis. This means that the company will be able to continue to operate for the foreseeable future.

The company is supported by a Revolving Credit Facility (RCF) of £250m which was £130m drawn as at 31 March 2026. The RCF is provided by the Secretary of State for Health and Social Care. The current agreement commenced on 23 June 2026 and runs to 1 April 2028.

In addition, the company is provided with operational funding by its shareholder.

Supply Chain Coordination Limited
Directors' Report (continued)
for the Year Ended 31 March 2026

Based on these confirmations, and other considerations pertaining to trading, cashflows and funding, the Directors can expect that SCCL will continue trading as a going concern for 2026/27 and will be able to meet its liabilities as they fall due for a period of at least twelve months from the date of signing. Consequently, the financial statements of SCCL for the year ended 31 March 2026 have been prepared on a going concern basis.

Future Developments

2026/27 Strategic Priorities

Our 2026/27 strategic priorities are:

- Strengthen patient impact and system value
- Transform how we buy and trade
- Modernise our organisation
- Build a values-based high-performance organisation
- Ensure operational stability

We will continue to deliver on our target, enabled by our strategy and set in January 2022, of enabling £1bn in efficiency and productivity to the NHS by 2030.

Sustainability

The NHS has set an ambitious target to become the world's first carbon net zero health system by 2040 for the emissions it controls and 2045 for the emissions it influences. The company is committed to supporting the NHS to deliver.

Political and Charitable Donations

The company has not made any political or charitable donations during the current or prior period.

Employees

The company recently refreshed its values based on a collaborative approach with all colleagues. The values of Trust, Authenticity and Community are fostered through our universal behaviours, a programme of development and regular performance reviews.

Our annual engagement survey along with a wide network of listening forums ensure colleagues feel valued and have multiple feedback channels to raise concerns and share ideas for improvements. All have access to pension schemes and salaries are benchmarked externally to ensure our reward framework remains fair. Details of the pension arrangements are set out in the Remuneration Report.

Inclusion and Belonging

The focus is on 'building a workplace where everyone feels included, respected, and free to be themselves. A place where people are encouraged to speak up, grow, and support each other so that diversity is celebrated, and learning is shared. Together, we create an equitable, fair, open, and connected community where everyone can thrive'. Our approach to inclusion and belonging runs through all our core people processes and policies to ensure recruitment is fair and equitable. Support is provided for colleagues with disabilities, seen or unseen and colleague networks support inclusivity.

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Directors' Report (continued) for the Year Ended 31 March 2026

Pension Liabilities

Details of the pension liabilities and administration of the pension schemes are shown in Note 23 Pensions and Other Schemes to the financial statements.

Important Non Adjusting Events after the Financial Period

There are no significant non-adjusting events after the financial reporting period.

Directors of the company

The directors, who held office during the year, were as follows:

Heather Tierney-Moore OBE
Andrew New
Patrick Butterworth (resigned 14 January 2026)
Miranda Carter
Dr Sheila Doyle
Duncan Kendal
Rommel Pereira
Mark Swyny
Devyani Vaishampayan

Disclosure of Information to the Auditor

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Approved by the Board on 16 July 2026 and signed on its behalf by:

DocuSigned by:
Andrew New
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Andrew New
Chief Executive Officer

Supply Chain Coordination Limited

Sustainability Report for the Year Ended 31 March 2026

This Sustainability Report provides an overview of SCCL's climate-related and broader ESG performance for the financial year ending 31 March 2026. The report is aligned to the Task Force on Climate-related Financial Disclosures (TCFD) framework.

TCFD Recommendations Mapping

Section	Recommendation	Progress	Page
Governance	Describe the Board's oversight of climate-related risks and opportunities	Consistent	11
	Describe management's role in assessing and managing climate-related risks and opportunities	Consistent	11
Strategy	Describe climate-related risks and opportunities over short/ medium/ long term	Consistent	11
	Describe climate-related risks and opportunities on strategy and financial planning	Consistent	11
	Resilience of strategy including 2°C or lower scenario	Consistent	11
Risk Management	Processes for identifying and assessing climate-related risks	Consistent	12
	Processes for managing climate-related risks	Consistent	12
	Integration into overall risk management	Consistent	12
Metrics and Targets	Metrics used to assess climate-related risks and opportunities	Consistent	13
	Scope 1, 2 and, if appropriate, Scope 3 Greenhouse Gas emissions	Consistent	13
	Targets used and performance against them	Consistent	13

Governance

Performance indicators related to sustainability were reported to Performance Forum, and then onto Performance Committee.

Strategy

Business Model
SCCL's environmental footprint continues to be driven primarily by Scope 3 emissions across its value chain. As a service based organisation coordinating procurement on behalf of the NHS, SCCL's influence is strongest through supplier engagement, product design, logistics decisions, and demand shaping.

Policy Framework
The Sustainability Policy was updated in 2025/26 to reflect strengthened expectations around carbon reporting, modern slavery, circular economy opportunities, and enhanced climate risk assessment. These updates align with UK Government procurement policy notes and NHS England guidance.

Strategic Overview
SCCL's sustainability advanced during 2025/26, informed by the publication of the NHS Supply Chain Sustainability Strategy 2026–2030, which consolidates the organisation's priorities into four strategic objectives. These objectives guide SCCL's role in supporting the NHS to meet statutory Net Zero commitments and to develop a resilient, ethical, and equitable supply chain.

Achieve Net Zero Carbon Emissions by 2045
SCCL's most material emissions continue to arise from Scope 3 categories. Throughout 2025/26, sustainability requirements were further embedded into category strategies, expectations relating to Carbon Reduction Plans and Evergreen assessments were strengthened, and supplier engagement continued to expand. Product level sustainability considerations increased, supported by enhanced data visualisation and tools enabling "Buy Less, Buy Better, Buy Different."

Supply Chain Coordination Limited

Sustainability Report (continued) for the Year Ended 31 March 2026

Advance Circular Economy Principles
In alignment with the DHSC's Design for Life programme, SCCL expanded work on reusable, remanufactured, and lower waste alternatives, supporting the ambition to eliminate avoidable Single Use MedTech by 2045. Circular economy principles were increasingly incorporated into procurement frameworks and specification guides. Collaboration with suppliers and NHS Trusts grew to identify product areas and clinical pathways suited to circular models.

Maximise Social Value and Health Equity
The Social Value Model, with its minimum 10% weighting, continued to be applied across all procurements. Expectations on fair work, community wellbeing, and local economic benefit were strengthened. Engagement with SMEs and VCSEs increased through tailored support.

Volunteering and community engagement also continued, with all colleagues having access to two paid volunteering days per year, supported by national campaigns and partnerships with NHS charities and environmental organisations. Work continued to develop improved social value reporting for customers.

Ensure Ethical and Transparent Supply Chains
SCCL strengthened its approach to human rights and ethical sourcing, enhancing modern slavery controls in line with PPN 009 through the use of the Modern Slavery Assessment Tool and third party audits for higher risk categories. Updated policies, clear escalation pathways, and strengthened contract clauses increased supplier accountability.

These measures, combined with enhanced requirements for CRPs, Evergreen assessments, and ethical reporting, support SCCL's objective of maintaining a resilient, values driven supply chain that protects people and the environment.

Enablers
Delivery of these objectives is supported by five organisational enablers:

- People – strengthening sustainability capability across SCCL.
- Process – embedding sustainability across governance, procurement and contracting.
- Impact – targeting high-impact categories for measurable reductions.
- Stakeholder engagement – deepening collaboration with suppliers and NHS customers.
- Data and metrics – enhancing product-level carbon data, dashboards and analytical insight.

Collectively, these enablers ensure sustainability is integrated into core decision-making and operational delivery, enabling long-term value for the NHS.

Risk Management (Climate)

SCCL continues to mature its approach to identifying, assessing, and managing climate-related risks across the supply chain, focusing on both physical risks (such as extreme weather, flooding and heat stress) and transition risks (including regulatory change, supply disruption and carbon pricing).

During 2025/26, SCCL updated its climate-risk methodology using the World Economic Forum Global Risks Report 2026 and the latest UK climate projections.

Work is underway to ensure that climate-related risk insights increasingly guide sourcing strategies, business-continuity planning, and the development of future frameworks.

Metrics and Targets

SCCL remains committed to supporting NHS England's Net Zero ambitions:

- 2040 for the NHS Carbon Footprint (direct emissions).
- 2045 for the NHS Carbon Footprint Plus (indirect emissions including the supply chain).

Annual sustainability objectives, set out in the Business Plan, continue to focus on emissions reduction, improved data quality, and enhanced resilience.

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Sustainability Report (continued) for the Year Ended 31 March 2026

SECR: Energy Use and GHG Emissions (UK)

		FY25 kWh	FY24 kWh
Energy Use: UK Energy Consumption in kWh	Electricity	12,220,379	11,989,669
	Gas	13,382,377	13,525,072
	Transport	56,401,043	55,783,810
	Global Energy Use	N/A – UK only	N/A – UK only
Greenhouse Gas (GHG) Emissions: Total emissions in tonnes of CO_2 equivalent (TCO_2e).		TCO_2e	TCO_2e
	Electricity	2,432.10	2,482.67
	Gas	2,206.14	2,471.50
	Transport	15,011.42	14,847.14
	Total	19,649.66	19,801.31
Intensity Ratio	Revenue (£m)	4,293,756	3,772,474
	Intensity Ratio (TCO_2e per £m)	4.58	5.25

Gas consumption and total associated greenhouse gas emissions decreased year-on-year, despite continued organisational growth. Metered gas consumption reduced by approximately 1.1%, while metered electricity consumption increased slightly by around 1.9%. Transport energy use and associated emissions increased modestly, reflecting operational activity. Overall emissions decreased from 19,801.31 TCO_2e to 19,649.66 TCO_2e, with reductions in gas and electricity emissions more than offsetting increased transport emissions.

A combination of operational factors, efficiency measures and changes in activity levels have influenced energy consumption trends during the year. Electricity emissions decreased despite a small increase in consumption, reflecting changes in the carbon intensity of the UK electricity grid and the application of the latest UK Government greenhouse gas conversion factors.

The emissions intensity ratio decreased from 5.25 to 4.58 TCO_2e per £m revenue. This represents an improvement in carbon efficiency, with revenue increasing by approximately 13.8% while total greenhouse gas emissions decreased slightly. The reduction in emissions intensity demonstrates a continued decoupling of greenhouse gas emissions from organisational growth, indicating that economic value is being generated with a lower carbon impact per unit of revenue. This is an important indicator of progress towards a more sustainable and resilient operating model.

Emissions by Scope (TCO_2e)

Calendar Year	Scope 1	Scope 2	Scope 3
2021	30,524.14	151.56	3,281,109.07
2022	49,749.80	533.38	1,252,435.48
2023	53,149.26	3,272.39	1,357,897.22
2024	46,957.22	2,484.67	1,897,876.99
2025	38,667.67	2,432.10	2,015,801.22*

* Scope 3 emissions data for 2025 is provisional and has not been independently verified. The figures presented are based on the best available data at the time of reporting and remain subject to further refinement as methodologies, data coverage, and supplier information continue to improve. As such, Scope 3 emissions may be revised in future reporting periods. Any future revisions will be transparently reflected in subsequent disclosures.

Scope 1 and Scope 2 emissions decreased compared with the previous year. Scope 1 emissions reduced by approximately 18%, while Scope 2 emissions reduced by approximately 2%. These changes reflect a combination of factors, including variations in estate management, reductions in energy consumption, fleet utilisation, and ongoing improvements to data quality and reporting processes.

Supply Chain Coordination Limited

Sustainability Report (continued) for the Year Ended 31 March 2026

Scope 3 emissions increased year-on-year and continue to represent the largest proportion of total emissions, reflecting the organisation's role as a procurement-led organisation. During 2025/26, further work was undertaken to improve the completeness, consistency, and quality of Scope 3 reporting, particularly in relation to Category 1 (purchased goods and services), alongside continued supplier engagement on carbon reduction planning.

Key Activities: Scope 1 and Scope 2

- Adoption of energy efficient building design principles within the estates programme.
- Embedding net zero requirements into logistics reprocurement, including expectations related to fleet transition and route optimisation.

Bringing selected activities in house to improve operational control, data accuracy, and carbon reporting.

Key Activities: Scope 3

- Buy Less: Expansion of demand management tools, including the Inventory Management System and demand efficiency interventions.
- Buy Better: Increased supplier collaboration, development of decarbonisation roadmaps, improved product level transparency, and promotion of alternatives to carbon and plastic intensive products.
- Buy Different: Wider application of value based procurement and clinical pathway redesign to reduce waste and improve patient outcomes.

Methodology

Energy consumption data is derived from metered electricity and gas usage across UK operations, supplemented where necessary by estimates based on supplier data and operational activity. Transport energy consumption is calculated using fuel consumption data and standard conversion factors.

Greenhouse gas emissions have been calculated in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. Scope 1 emissions include direct emissions from gas combustion and fuel use, while Scope 2 emissions relate to purchased electricity.

Emissions have been calculated by applying the UK Government (DEFRA) greenhouse gas conversion factors for 2025/26 to the relevant activity data. The organisation has used a location-based approach for electricity emissions.

The disclosures cover UK operations only, and no material exclusions have been applied.

Supply Chain Coordination Limited

Statement of Directors' Responsibilities

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the United Kingdom. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable International Financial Reporting Standards (IFRSs) as adopted by the United Kingdom have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The directors consider that the annual report and financial statements, taken as a whole, are fair, balanced and understandable and provide the information necessary for the shareholder to assess the company's position and performance, business model and strategy.

The directors confirm that to the best of their knowledge:

- the financial statements, which have been prepared in accordance with IFRSs as adopted by the United Kingdom, give a true and fair view of the assets, liabilities, financial position and profit and loss of the company; and
- the Strategic Report and Directors' Report include a fair review of the development and performance of the business and the financial position of the company, together with a description of the principal risks and uncertainties that it faces.

Approved by the Board on 16 July 2026 and signed on its behalf by:

DocuSigned by:
Andrew New
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Andrew New
Chief Executive Officer

Supply Chain Coordination Limited

Remuneration Report
for the Year Ended 31 March 2026

Remuneration Policy

This Remuneration Report covers members of the Supply Chain Coordination Limited Board. The following elements of the Remuneration Report in respect of the Directors are subject to audit:

- salaries (including performance pay) and allowances;
- compensation for loss of office;
- non-cash benefits;
- pension contributions; and
- median earnings.

The Articles of Association state that the Shareholder must approve all appointments to the Board. The People and Remuneration Committee keeps the Board's skill and experience base under continued review, oversees searches and selection processes for new directors and recommends new appointments to the Board. The remuneration and terms and conditions of the Chair and all directors are approved by the Shareholder, taking into account relevant market data and benchmarking against other similar positions.

The People and Remuneration Committee oversees appropriate contractual arrangements for our people.

Executive salary surveys and periodic assessments are conducted by independent remuneration consultants. Affordability is also taken into account. Uplift to salary for Directors is approved at the People and Remuneration Committee which is attended by the Shareholder Director.

Supply Chain Coordination Limited is not bound by NHS pay-scales.

2024/2025 was the second year that the Pay Review was conducted under the current Reward Framework. There are two components to our Pay Review – a Basic Award, reflecting external market salary trends, and a Progression Award to reflect development within role. Colleagues in grade 14 and above, including our Executive team, received a Basic Award of 2.3%. Colleagues in grades 11-13 received an enhanced Basic Award of 3.6%, to align to the external market. The Progression Award, based on an assessment of capability and a distribution grid to ensure affordability, achieved an average award of 4.53% to move colleagues through their pay ranges.

Driven by external data in response to cost-of-living challenges, in August 2024, an additional pay adjustment for colleagues within our 3 lowest grades, was given moving their salary to 90% of the target salary for their role, against 85% for the rest of the organisation. This position remains unchanged for 2025/26, with colleagues in Grades 11–14 continuing to join the organisation at 90% of the target salary for their role

During the year performance against our internal mobility targets was very good, with 50.5% internal offers/promotions to colleagues to progress their careers. Where colleagues were on legacy terms and conditions, they transitioned to SCCL terms and conditions, aiding alignment to our Reward Framework. We continue to manage 145 people on legacy terms and conditions; this number has increased because of Unipart colleagues who moved to SCCL as part of the new logistics contract.

The annual bonus scheme arrangements are subject to various stretch targets and were paid on achievement in August 2025, related to the 2024/25 financial year.

Company structure

The company's organisational structure was established from 1 April 2018. The Executive Team continues to regularly review the operating model to ensure that it can deliver the ongoing strategic priorities of the company. Across 2025, the business continued to adopt the principles "Simplify to Strengthen" to drive effectiveness and efficiency with small changes becoming the norm, enabling us to stay ahead of the curve, innovate, and continuously improve our processes and services to deliver our vision.

Supply Chain Coordination Limited

Remuneration Report (continued) for the Year Ended 31 March 2026

Service contracts

The individual contracts for Non-Executive Directors set out the fees and duration for their term of office. Fees are not pensionable. There is also no compensation provision for early termination. Notice periods are shown in the table below.

Director	Date of Appointment as Company Director	Date of Reappointment as Company Director	Unexpired Term (months) as at 31/03/2026	Notice Periods
Chair and Non-Executive Directors				
Heather Tierney-Moore OBE	1 December 2018	1 November 2025	31	Re-appointed as Chair effective 1 November 2025 for a period of 3 years. Either party can give 1 month's notice.
Rommel Pereira	1 January 2023	1 January 2026	33	Initial period of three years. Either party can give to the other one month's notice.
Mark Swyny	1 January 2023	1 January 2026	33	Initial period of three years. Either party can give to the other one month's notice.
Duncan Kendal	1 September 2023	N/A	5	Initial period of three years. Either party can give to the other one month's notice.
Dr Sheila Doyle	1 January 2024	N/A	9	Initial period of three years. Either party can give to the other one month's notice.
Devyani Vaishampayan	1 November 2024	N/A	19	Initial period of three years. Either party can give to the other one month's notice.
Executive Directors				
Andrew New	1 September 2021	N/A	N/A	Six months.
Patrick Butterworth	1 January 2024	N/A	N/A	Resigned from the Board effective 14 January 2026. Employment terminated on 14 July 2026.
Shareholder Director				
Miranda Carter	26 July 2019	N/A	N/A	The Shareholder Director is an employee of NHSE and receives no remuneration from the company. There were also no recharges. Any potential conflict of interest is registered and managed in an appropriate way (see Directors' conflict section).

For directors in office as at 31 March 2026, the details of service contracts, unexpired term and notice periods are shown in the previous table. Early termination, other than for misconduct, would result in the individual receiving compensation. There are no other service agreements, letters of appointment or material contracts, between the company and any of the directors. There are no arrangements or understandings between any director and any other person pursuant to which any director was selected to serve. There are no family relationships between the directors.

Supply Chain Coordination Limited

Remuneration Report (continued) for the Year Ended 31 March 2026

Remuneration of Board members (subject to audit)

The following table provides details of the remuneration and pension of Board members in post during the reporting period.

2025/26	Salary (Bands of £5,000)	Bonus (Bands of £5,000)	Benefits in Kind £ (1)	Pension Contribution (£000) (2)	Total Remuneration (Bands of £5,000)
Chair and Non-Executive Directors					
Heather Tierney-Moore OBE	50-55	nil	nil	nil	50-55
Rommel Pereira	25-30	nil	nil	nil	25-30
Mark Swyny	25-30	nil	nil	nil	25-30
Duncan Kendal	25-30	nil	nil	nil	25-30
Sheila Doyle	25-30	nil	nil	nil	25-30
Devyani Vaishampayan	25-30	nil	nil	nil	25-30
Executive Directors					
Andrew New	215-220	35-40	2,900	30	285-290
Patrick Butterworth (3)	155-160	20-25	2,000	25	205-210
Shareholder Directors					
Miranda Carter	nil	nil	nil	nil	nil

(1) Benefits are noted to the nearest £100.
(2) Employer pension contributions relate to employer contributions to relevant pension schemes for the directors. Contributions are shown in Note 8 Directors' Remuneration.
(3) Resigned as a director on 14 January 2026 – full year equivalent salary £200-£205k.

Salary includes gross salary, overtime and any allowances to the extent that it is subject to UK taxation excluding voluntary settlements. The monetary value of benefits in kind covers any payments or other benefits provided by the company, which are treated by HM Revenue and Customs as a taxable emolument.

Total remuneration for the directors was £666k (2025: £697k).

The following table provides details of the remuneration and pension of Board members in post during the prior reporting period.

2024/25	Salary (Bands of £5,000)	Bonus (Bands of £5,000)	Benefits in Kind £ (1)	Pension Contribution (£000) (2)	Total Remuneration (Bands of £5,000)
Chair and Non-Executive Directors					
Heather Benjamin (3)	15-20	nil	nil	nil	15-20
Heather Tierney-Moore OBE	50-55	nil	nil	nil	50-55
Rommel Pereira	25-30	nil	nil	nil	25-30
Mark Swyny	25-30	nil	nil	nil	25-30
Duncan Kendal	25-30	nil	nil	nil	25-30
Dr Sheila Doyle	25-30	nil	nil	nil	25-30
Devyani Vaishampayan (4)	10-15	nil	nil	1	10-15
Executive Directors					
Andrew New	200-205	35-40	2,100	27	265-270
Patrick Butterworth	190-195	10-15	1,200	38	245-250
Shareholder Directors					
Miranda Carter	nil	nil	nil	nil	nil

Supply Chain Coordination Limited

Remuneration Report (continued) for the Year Ended 31 March 2026

(1) Benefits are noted to the nearest £100.
(2) Employer pension contributions relate to employer contributions to relevant pension schemes for the directors. Contributions are shown in Note 8 Directors' Remuneration.
(3) Left 30 November 2024 – Full year equivalent salary £25-30k.
(4) Appointed 1 November 2024 – Full year equivalent salary £25k-£30k.

Median earnings (subject to audit)

The company is required to disclose the relationship between the remuneration of the highest-paid director in their organisation and the lower quartile, median and upper quartile remuneration of the organisation's workforce. The movement in the ratios of pay is driven by the in-year transfer of colleagues from the Logistics provider which were under different pay arrangements and structures.

	2025/26	2024/25 (1)
Highest paid director's total remuneration (£000)	285-290	265-270
Median total remuneration (£)	50,401	49,757
Ratio	5.70	5.38
25th Percentile remuneration (£)	36,446	37,600
Ratio	7.89	7.11
75th Percentile remuneration (£)	67,216	68,082
Ratio	4.28	3.93

(1) Guidance has now been updated to clarify that remuneration for Non-Executive Directors should be excluded from the calculations, but prior year calculations do not require restatement. The 2024/25 comparatives include remuneration for Non-Executive Directors and has not been restated.

Salaries for senior management are disclosed in bands of £5,000 in accordance with EPN 647 Guidance. The mid-point of this band is used for the purposes of calculating the ratio of earnings of the highest paid director to median earnings.

SCCL has not set employee pay and policies with the achievement of certain pay ratios in mind, it believes that the rigorous application of its pay policies drives fair and consistent pay outcomes, which in turn will achieve an appropriate and fair pay ratio outcome.

In the financial year ending 31 March 2026, the Company incurred £2.9 million in agency and temporary staff costs, a 29% reduction from £4.1 million in the previous year. As of 31 March 2026, SCCL engaged 7 contractors and agency workers, compared to 24 at the same point in the prior year, a 71%% decrease (note that these figures are not subject to audit).

This reduction is consistent with the Company's strategic objectives to reduce reliance on temporary staff, improve workforce stability, and improve long-term operational resilience.

Total remuneration includes salary, non-consolidated performance-related pay and benefits in kind. It does not include voluntary settlements, employer pension contributions and the cash equivalent transfer value of pensions. The company is required to disclose the percentage change in total salary and bonuses for the highest paid director and the staff average. Prior year disclosures are not required.

2025/26	Total salary and allowances	Total bonus payments
Staff average	-2.19%	8.19%
Highest paid director	7.41%	0.00%

Supply Chain Coordination Limited

Remuneration Report (continued) for the Year Ended 31 March 2026

The company is required to disclose lower quartile, median and upper quartile for staff pay for salaries and total pay and benefits. Full-time employee salaries range from £22,270 (2025: £23,400) to that of the highest earning employee disclosed above.

	Lower Quartile £	Median £	Upper Quartile £
2025/26			
Salary	34,132	45,613	58.531
Total Pay and Benefits	36,446	50,401	67,216
2024/25			
Salary	35,627	45,478	61,562
Total Pay and Benefits	37,600	49,757	68,082

Pension

NHS Pension Scheme

Pension benefits have historically been provided through the NHS Pension Scheme (comprising the NHS Pension Scheme and the NHS Pension Scheme 2015) for any employees who TUPE transferred from NHS Business Services Authority (NHS BSA) to Supply Chain Coordination Limited on 1 April 2018 and for employees with New Fair Deal protection as former NHS employees who TUPE transferred from DHL NHS Supply Chain to Supply Chain Coordination Limited on or after 1 October 2018 and who were not prohibited from re-joining the NHSPS or joining the NHSPS 2015. Some of these members have now chosen to switch their future pension accrual to NEST (see below) as part of a harmonisation of terms and conditions.

Details of the benefits payable and rules of the individual schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both schemes are unfunded, defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care, in England and Wales.

The schemes are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, the schemes are accounted for as if they were defined contribution schemes: the cost to the company of participating in the schemes is taken as equal to the contributions payable to the schemes for the accounting period.

The scheme is subject to a full actuarial valuation every four years. As a result, the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation. Full details of this are included in Note 23 Pensions and Other Schemes to the financial statements.

Supply Chain Coordination Limited

Remuneration Report (continued) for the Year Ended 31 March 2026

Civil Service Pension Scheme

Pension benefits have historically been provided through the Civil Service Pension Scheme (comprising the Principal Civil Service Pension Scheme and alpha) for any employees who TUPE transferred from DHL NHS Supply Chain to Supply Chain Coordination Limited on or after 1 October 2018 with Fair Deal protection as former Civil Servants. Some of these members have now chosen to switch their future pension accrual to NEST (see below) as part of a harmonisation of terms and conditions.

Details of the benefits payable and rules of the individual schemes can be found on the Civil Service Pensions website at www.civilservicepensionscheme.org.uk. Both schemes are unfunded, defined benefit schemes that cover Government Department employers and other bodies, allowed under the direction of the Cabinet Office.

The schemes are not designed to be run in a way that would enable companies to identify their share of the underlying scheme assets and liabilities. Therefore, the schemes are accounted for as if they were defined contribution schemes: the cost to the company of participating in the scheme is taken as equal to the contributions payable to the scheme for the accounting period.

The scheme is subject to a full actuarial valuation every four years. As a result, the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation. Full details of this are included in Note 23 Pension and Other Schemes to the financial statements.

Mercer DB Master Trust

Pension benefits have been provided through the Mercer DB Master Trust (the MDBMT) (previously known as the Federated Pension Plan (FPP)) for any employees as former NHS employees who TUPE transferred from DHL to Supply Chain Coordination Limited with New Fair Deal protection on either 1 October 2018, 1 December 2018 or 1 April 2019 but who were unable to re-join the NHS Pension Scheme (e.g. due to being over age 60 at the time of TUPE transfer or if in receipt of their pension benefits from the NHSPS 1995 section). The MDBMT was certified as a "broadly comparable" pension scheme to the NHSPS.

The benefits payable under the scheme are broadly comparable to those provided by the NHSPS at the time the members joined the scheme. Further details can be obtained from the Trustees of the Mercer DB Master Trust. The MDBMT is a funded defined benefit pension scheme which can be used to enable NHS employers, GP practices and other bodies, to provide pension benefits to employees who would normally have re-joined the NHSPS but are unable to as they were either over age 60 when their employment commenced or were in receipt of their pension benefits.

Whilst the scheme is fully sectionalized, the presence of at least one other "non-associated" employer in the same section of the scheme means that it is not possible for individual companies in the same section to identify their individual shares of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as if it were a defined contribution scheme. The cost to the company of participating in the scheme is taken as equal to the contributions payable by the company to the scheme for the accounting period.

The scheme is subject to a full actuarial valuation every three years. As a result, the defined benefit obligations recognised in the financial statements are not expected to differ materially from those that would be determined at the reporting date by a formal actuarial valuation. Full details of this are included in Note 23 Pensions and Other Schemes to the financial statements.

Supply Chain Coordination Limited

Remuneration Report (continued) for the Year Ended 31 March 2026

NEST

People employed directly by Supply Chain Coordination Limited on or after 1 April 2018 or who transferred from DHL NHS Supply Chain without New Fair Deal pension protection are not eligible to be members of the NHS Pension Scheme, Civil Service Pension Scheme or Mercer DB Master Trust and are automatically enrolled in the workplace pension scheme provided by NEST, unless they decide to opt out. In addition, some employees who initially became members of the NHS Pension Scheme or the Civil Service Pension Scheme have now chosen to switch their future pension accrual to NEST as part of a harmonisation of terms and conditions.

NEST is a defined contribution plan. A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts in relation to the period covered by these accounts.

Obligations for contributions to defined contribution pension plans are recognised as an expense in the Income Statement in the periods during which services are rendered by employees.

Under legislation governing auto enrolment, for the financial year 6 April 2025 to 5 April 2026, employees are required to contribute a minimum of 3% p.a. of their Qualifying Earnings. Under our NEST arrangement, employees generally have the option to increase their contributions up to a maximum of 6% p.a. with SCCL paying double the contribution rate selected by each employee, up to a maximum of 12%.

Approved by the Board on 16 July 2026 and signed on its behalf by:

DocuSigned by:
Andrew New
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Andrew New
Chief Executive Officer

Supply Chain Coordination Limited

Independent Auditor's Report to the Members of Supply Chain Coordination Limited

Opinion on Financial Statements

I have audited the financial statements of Supply Chain Coordination Limited for the year ended 31 March 2026.

The financial statements comprise the:

- Statement of Financial Position as at 31 March 2026;
- Income Statement, Statement of Cash Flows and Statement of Changes in Equity for the year then ended; and
- the related notes including the significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and the UK adopted International Accounting Standards.

In my opinion the financial statements:

- give a true and fair view of the state of Supply Chain Coordination Limited's affairs as at 31 March 2026 and its profit for the year then ended; and
- have been properly prepared in accordance with the UK adopted International Accounting Standards; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs (UK)), applicable law and Practice Note 10 Audit of Financial Statements and Regularity of Public Sector Bodies in the United Kingdom (2022). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report.

Those standards require me and my staff to comply with the Financial Reporting Council's Revised Ethical Standard 2024. I am independent of Supply Chain Coordination Limited in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK. My staff and I have fulfilled our other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, I have concluded that Supply Chain Coordination Limited's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Supply Chain Coordination Limited'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.

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

Supply Chain Coordination Limited

Independent Auditor's Report to the Members of Supply Chain Coordination Limited (continued)

Other information

The other information comprises the information included in the Annual Report, but does not include the financial statements and my auditor's report thereon. The directors are responsible for the other information.

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

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Opinion on Other Matters Prescribed by the Companies Act 2006

In my opinion the part of the Directors' Remuneration Report to be audited has been properly prepared in accordance with the HM Treasury Financial Reporting Manual.

In my 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 I Report by Exception

In the light of the knowledge and understanding of Supply Chain Coordination Limited and its environment obtained in the course of the audit, I have not identified material misstatements in the Strategic Report or the Directors' Report.

I have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept or returns adequate for my audit have not been received from branches not visited by my staff; or
- the financial statements and the parts of the Remuneration Report to be audited are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- I have not received all of the information and explanations I require for my audit.

Supply Chain Coordination Limited

Independent Auditor's Report to the Members of Supply Chain Coordination Limited (continued)

Responsibilities of the Directors for the Financial Statements

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for:

- maintaining proper accounting records;
- providing the C&AG with access to all information of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
- providing the C&AG with additional information and explanations needed for his audit;
- providing the C&AG with unrestricted access to persons within Supply Chain Coordination Limited from whom the auditor determines it necessary to obtain audit evidence;
- ensuring such internal controls are in place as deemed necessary to enable the preparation of financial statement to be free from material misstatement, whether due to fraud or error;
- preparing financial statements, which give a true and fair view, in accordance with the Companies Act 2006;
- preparing the Annual Report, which includes the Remuneration Report, in accordance with the Companies Act 2006; and
- assessing Supply Chain Coordination Limited'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 entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My responsibility is to audit and report on the financial statements in accordance with the applicable law and International Standards on Auditing (UK) (ISAs (UK)).

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report that includes my 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 Considered Capable of Detecting Non-Compliance with Laws and Regulations Including Fraud

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

Supply Chain Coordination Limited

Independent Auditor's Report to the Members of Supply Chain Coordination Limited (continued)

Identifying and Assessing Potential Risks Related to Non-Compliance with Laws and Regulations, Including Fraud

In identifying and assessing risks of material misstatement in respect of non-compliance with laws and regulations, including fraud, I:

- considered the nature of the sector, control environment and operational performance including the design of Supply Chain Coordination Limited's accounting policies, key performance indicators and performance incentives.
- inquired of management, Supply Chain Coordination Limited's head of internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to Supply Chain Coordination Limited's policies and procedures on:
  - identifying, evaluating and complying with laws and regulations;
  - detecting and responding to the risks of fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations including Supply Chain Coordination Limited 's controls relating to Supply Chain Coordination Limited's compliance with the Companies Act 2006,
- inquired of management, Supply Chain Coordination Limited's head of internal audit and those charged with governance whether:
  - they were aware of any instances of non-compliance with laws and regulations; and
  - they had knowledge of any actual, suspected, or alleged fraud;
- discussed with the engagement team and our IT specialists where relevant, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, I considered the opportunities and incentives that may exist within Supply Chain Coordination Limited for fraud and identified the greatest potential for fraud in the following areas: revenue recognition, posting of unusual journals, complex transactions and bias in management estimates. In common with all audits under ISAs (UK), I am required to perform specific procedures to respond to the risk of management override.

I obtained an understanding of Supply Chain Coordination Limited's framework of authority and other legal and regulatory frameworks in which Supply Chain Coordination Limited operates. I focused on those laws and regulations that had a direct effect on material amounts and disclosures in the financial statements or that had a fundamental effect on the operations of Supply Chain Coordination Limited. The key laws and regulations I considered in this context included Companies Act 2006, employment law, pensions legislation and tax legislation.

Audit Response to Identified Risk

To respond to the identified risks resulting from the above procedures:

- I reviewed the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described above as having direct effect on the financial statements;
- I enquired of management, the Audit and Risk Committee and in-house legal counsel concerning actual and potential litigation and claims;
- I reviewed minutes of meetings of those charged with governance and the Board and internal audit reports; and
- I addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements on estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Supply Chain Coordination Limited

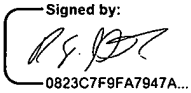
Independent Auditor's Report to the Members of Supply Chain Coordination Limited (continued)

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

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of my report.

Other Auditor's Responsibilities

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control I identify during my audit.

Signed by:

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Rachel Nugent
Senior Statutory Auditor
16 July 2026

For and on behalf of the:
Comptroller and Auditor General (Statutory Auditor)
National Audit Office
157-197 Buckingham Palace Road
Victoria
London
SW1W 9SP

Supply Chain Coordination Limited

Income Statement
For the Year Ended 31 March 2026

	Note	2026 £000	2025 £000
Revenue	3	4,632,287	4,293,756
Cost of Sales		(4,280,428)	(3,939,635)
Gross Profit		351,859	354,121
Administrative Expenses		(349,007)	(349,353)
Operating Profit	4	2,852	4,768
Other Losses	4	(74)	-
Finance Income	5	738	-
Finance Costs	6	(5,590)	(5,115)
Loss Before Tax		(2,074)	(347)
Income tax credit	10	2,117	411
Profit for the Year		**43**	**64**

The above results were derived from continuing operations.

The company has no other comprehensive income other than that included in the results above, and therefore a separate Statement of Other Comprehensive Income has not been presented.

The Accounting Policies and Notes to the Financial Statements on pages 32 to 58 form an integral part of these Financial Statements.

Supply Chain Coordination Limited

Statement of Financial Position as at 31 March 2026

	Note	2026 £000	2025 £000
Non Current Assets			
Property, Plant and Equipment	11	34,537	28,455
Right of Use Assets	12	73,260	75,549
Intangible Assets	13	37,619	43,701
Total Non Current Assets		**145,416**	**147,705**
Current Assets			
Inventories	14	134,406	149,865
Contract Assets	19	7,126	5,298
Trade and Other Receivables	15	876,812	825,966
Cash and Cash Equivalents	16	75,322	103,034
Total Current Assets		**1,093,666**	**1,084,163**
Current Liabilities			
Trade and Other Payables	17	(651,486)	(676,651)
Deferred Income	18	(29,263)	(46,698)
Contract Liabilities	19	(191,769)	(173,406)
Current Portion of Long Term Lease Liabilities	21	(7,648)	(7,334)
Total Current Liabilities		**(880,166)**	**(904,089)**
Net Current Assets		**213,500**	**180,074**
Non Current Liabilities			
Loans and Borrowings	20	(130,000)	(100,000)
Long Term Lease Liabilities	21	(61,027)	(66,089)
Provisions	22	(16,555)	(11,420)
Non Current Contract Liabilities	19	(9,245)	(7,985)
Deferred Tax Liabilities	10	(2,188)	(2,427)
Total Non Current Liabilities		**(219,015)**	**(187,921)**
Total Net Assets		**139,901**	**139,858**

The Accounting Policies and Notes to the Financial Statements on pages 32 to 58 form an integral part of these Financial Statements.

Supply Chain Coordination Limited

Statement of Financial Position (continued) as at 31 March 2026

	Note	2026 £000	2025 £000
Equity			
Share Capital	24	21,000	21,000
Retained Earnings		118,901	118,858
Total Equity		**139,901**	**139,858**

Approved by the Board on 16 July 2026 and signed on its behalf by:

DocuSigned by:
Andrew New
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Andrew New
Chief Executive Officer

Company Registration Number 10881715

The Accounting Policies and Notes to the Financial Statements on pages 32 to 58 form an integral part of these Financial Statements.

Supply Chain Coordination Limited

Statement of Cash Flows
For the Year Ended 31 March 2026

	Note	2026 £000	2025 £000
Cash Flows from Operating Activities			
Profit for the Year		43	64
Finance Income Presented under Investing Activities		(359)	-
Finance Costs Presented under Financing Activities		3,272	2,318
Adjustments to Cash Flows from Non-Cash Items			
Depreciation and Amortisation	4	10,554	9,114
Impairment of Tangible Assets	11	-	236
Impairment of Intangible Assets	13	74	1,210
Depreciation on Right of Use Assets	4	8,220	8,713
Non-Cash IFRS 16 Adjustments		(4,960)	(80)
Non-Cash Adjustments		(239)	-
Finance Costs		-	173
Income Tax Credit	10	(2,117)	(411)
Working Capital Adjustments			
Decrease/(Increase) in Inventories	14	15,459	(7,298)
(Increase) in Trade and Other Receivables	15	(48,729)	(169,719)
(Increase) in Contract Assets	19	(1,828)	(1,163)
(Decrease)/Increase in Trade and Other Payables	17	(25,165)	133,432
Increase in Contract Liabilities	19	19,623	20,306
Increase/(Decrease) in Provisions	22	5,135	(969)
(Decrease)/Increase in Deferred Income	18	(17,435)	(6,109)
Net Cash Used In Operating Activities		**(38,452)**	**(10,183)**
Cash Flows from Investing Activities			
Acquisitions of Property, Plant and Equipment	11	(9,998)	(400)
Acquisitions of Right of Use Assets	12	-	(7,619)
Acquisitions of Intangible Assets	13	(629)	-
Disposal of Right of Use Assets		3,139	-
Finance Income on Disposal of Right of Use Assets		359	-
Proceeds from Sale of Tangible Fixed Assets		-	440
Net Cash Used In Investing Activities		**(7,129)**	**(7,579)**
Cash Flows from Financing Activities			
Interest Expense on Leases	6	(1,072)	(1,025)
Interest Paid		(2,200)	(1,293)
Repayment of Lease Liabilities	21	(8,859)	(6,956)
Repayment of Loans and Borrowings	20	-	(121,000)
Drawdown of Loans and Borrowings	20	30,000	115,000
Net Cash Generated From/ (Used In) Financing Activities		**17,869**	**(15,274)**
Net (Decrease) in Cash and Cash Equivalents		**(27,712)**	**(33,036)**
Cash and Cash Equivalents as at 1 April	16	103,034	136,070
Cash and Cash Equivalents as at 31 March	16	**75,322**	**103,034**

The Accounting Policies and Notes to the Financial Statements on pages 32 to 58 form an integral part of these Financial Statements.

Supply Chain Coordination Limited

Statement of Changes in Equity
For the Year Ended 31 March 2026

	Share Capital £000	Retained Earnings £000	Total £000
As at 1 April 2024	21,000	118,794	139,794
Profit for the Year	-	64	64
Total Comprehensive Income	-	64	64
As at 31 March 2025	**21,000**	**118,858**	**139,858**
Profit for the Year	-	43	43
Total Comprehensive Income	-	43	43
As at 31 March 2026	**21,000**	**118,901**	**139,901**

The Accounting Policies and Notes to the Financial Statements on pages 32 to 58 form an integral part of these Financial Statements.

Supply Chain Coordination Limited

Accounting Policies
For the Year Ended 31 March 2026

The principal accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

(A) Basis of Preparation

The Financial Statements have been prepared in accordance with the Companies Act 2006 and International Financial Reporting Standards and interpretations adopted by the United Kingdom ("IFRS") and under historical cost accounting rules. Historical cost is generally based on the fair value of consideration given in exchange for assets.
In preparing the Financial Statements in conformity with IFRS, management is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The functional and presentational currency is Sterling. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

(B) Going Concern

The Financial Statements have been prepared on a going concern basis, taking into account the following:

The company is wholly owned by NHS England and supported by a revolving credit facility of £250m, which is £130m drawn as at 31 March 2026 (2025: £100m). The loan is provided by the Secretary of State for Health and Social Care, and expires on 1 April 2028. In addition, the company is provided with operational funding by its shareholder.

Based on the above funding and other considerations pertaining to trading and cashflows, the Directors expect that the company will continue trading as a going concern for the year ended 31 March 2027 and will be able to meet its liabilities as they fall due for a period of at least twelve months from the date of signing.

(C) Revenue

Revenue comprises the fair value of consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Revenue is shown net of value added tax, returns, rebates and discounts.

The principles in IFRS 15 'Revenue from Contracts with Customers' are applied to revenue recognition criteria using the following five step model:
1 Identify the contract(s) with the customer
2 Identify the performance obligations in the contract
3 Determine the transaction price
4 Allocate the transaction price to the performance obligations in the contract
5 Recognise the revenue when or as the entity satisfies its performance obligations

Supply Chain Coordination Limited

Accounting Policies (continued)
For the Year Ended 31 March 2026

(C) Revenue (continued)

(i) Recognition

The Company earns revenue from the following:

- the provision of everyday hospital consumables, clinical products and home-care supplies to NHS Trusts and other healthcare organisations;
- the sale and leasing of capital equipment;
- the provision of maintenance services for capital equipment;
- the management and coordination of NHS Supply Chain services; and
- the management of service contracts with entities such as UK Health Security Agency ("UK HSA").

Revenue arising from the provision of everyday hospital consumables, clinical products and home-care supplies is recognised in the accounting period when control of the product has been transferred, which is taken to be upon despatch from the warehouse, with e-Direct sales recognised on confirmation by suppliers.

Revenue from the sale of capital equipment is recognised in the accounting period when performance obligations are met. Depending on the contract with the customer, this is taken to be on delivery to the customer, or successful installation by a qualified engineer of the equipment at the customer site.

Revenue from the sale of maintenance contracts is recognised evenly over the life of the agreement.

Revenue from the leasing of capital equipment is recognised in each accounting period covering the lease term and depends on whether the lease is considered to be a finance lease or operating lease.

Revenue from the management of service contracts is recognised in the accounting period when the contracted service is delivered to the customer.

Revenue from operating leases is recognised on a straight line basis.

Principal versus Agent

If more than one party is involved in providing the goods and services to the customer, then these arrangements are reviewed to determine whether the Company acts as a principal or an agent. The Company acts as a principal if it controls a promised good or service before transferring that good or service to the customer. The company is an agent if its role is to arrange for another entity to provide the goods or services. Factors considered in making this assessment are most notably the discretion the Company has in establishing the price for the specified good or service, whether the Company has inventory risk and whether the Company is primarily responsible for fulfilling the promise to deliver the service or goods.

Where the Company is acting as a principal, revenue is recorded on a gross basis. Where the Company is acting as an agent, revenue is recorded at a net amount reflecting the margin earned.

Supply Chain Coordination Limited

Accounting Policies (continued)
For the Year Ended 31 March 2026

(C) Revenue (continued)

(i) Recognition (continued)

Principal versus Agent (continued)

Based on the principles of IFRS 15 'Revenue from Contracts with Customers', considerations and assessment performed, management have concluded that SCCL acted as an agent in regards to the obligations relating to the PPE and ICU consumables, purchased and transferred to DHSC. This also included all related costs of PPE purchase, such as freight, detention and demurrage, warehouse costs of storage and professional fees associated with purchase and storage, as it is believed that these costs are directly associated with the product purchases and so should be considered in the overall assessment.

(ii) Measurement and Performance Obligations

Measurement will depend on the successful completion of performance obligations included within each contract.

- Despatch from the warehouse to the customer for the provision of everyday hospital consumables, clinical products and home-care supplies;
- Despatch from supplier for e-Direct sales;
- Delivery to the customer or successful installation by a qualified engineer for the sale of capital equipment;
- Maintenance contracts during the contract period on a straight line basis; and
- Delivery of the service over the lease term for revenue from leasing of capital equipment.

Where supplier invoices are received before the reporting date for goods or services to be provided in future periods, the Company recognises both a trade payable for the full invoiced amount and a prepayment for the portion relating to future periods. The prepayment is expensed as the related goods or services are received. This reflects the Company's present obligation to pay the supplier and its right to future economic benefits, consistent with IFRS 15 principles on the timing of recognition of rights and obligations.

(D) Property, Plant and Equipment

Property, plant and equipment is stated at historic cost less accumulated depreciation.

Where an asset includes a number of components with significantly different asset lives, the components are treated as separate assets and depreciated over their individual useful economic lives.

Depreciation is recognised on a straight line basis so as to write off the cost or valuation of assets less their residual values over their useful lives as follows:

Asset Class	Depreciation Rate
Leasehold improvements	5-10 years
Fixtures and fittings	5-10 years
Medical equipment	7-10 years
Other equipment	3-10 years

The useful economic life of medical equipment, which is leased, is determined by the length of the lease.

Supply Chain Coordination Limited

Accounting Policies (continued)
For the Year Ended 31 March 2026

(D) Property, Plant and Equipment (continued)

Property, plant and equipment is tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable and, at least at each Statement of Financial Position date. If any such indication exists, the recoverable amount of the asset is estimated to determine whether there has been a loss and, if so, its amount. The asset is written down to its recoverable amount with the loss charged to the revaluation reserve to the extent that there is a balance on the reserve for the asset, and thereafter the loss is charged directly to the Income Statement. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of the recoverable amount but capped at the amount that would have been determined had there been no initial impairment loss. The reversal of the impairment loss is credited to the Income Statement to the extent of the decrease previously charged there, and thereafter to the revaluation reserve.

(E) Intangible Assets

(i) Recognition

Intangible non current assets are non-monetary assets without physical substance that are capable of sale separately from the rest of the Company's business or arise from contractual or other legal rights. They are recognised only:

- when it is probable that future economic benefits will flow to, or service potential be provided to, the Company;
- where the cost of an asset can be measured reliably; and
- where the cost is at least £5,000.

Following initial recognition, intangible assets are carried at amortised historic costs, where the Directors consider it approximates to the fair value.

Intangible non current assets acquired separately are measured at cost.

Software that is integral to the operation of hardware is capitalised as part of the relevant item of property, plant and equipment. Software that is not integral to the operation of hardware is capitalised as an intangible asset.

(ii) Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their expected useful economic life on a straight line basis as follows:

Asset Class	Amortisation Rate
Software Platforms and licences	3-10 years

Supply Chain Coordination Limited

Accounting Policies (continued)
For the Year Ended 31 March 2026

(F) Financial Assets and Liabilities

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

(i) Financial Assets

Financial assets are recognised on the Statement of Financial Position when the Company becomes party to the financial instrument contract, other than in the case of trade receivables, when the financial asset is recognised when the goods or services have been delivered. Financial assets are derecognised when the contractual rights have expired, or the asset has been transferred.

Financial assets are classified under IFRS 9 'Financial Instruments' as amortised cost, fair value through other comprehensive income or fair value through profit or loss depending on the Company's business model and the contractual cash flow characteristics of the instruments. As the Company's financial assets primarily comprise cash and cash equivalents, contract assets and trade and other receivables, they are classified as amortised cost assets.

(ii) Cash

Cash comprises cash in hand and deposits with any financial institution repayable without penalty on notice of not more than 24 hours.

(iii) Trade and Other Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. The Company's trade receivables are primarily with members of the DHSC Group and are short-term in nature. The Directors consider these entities as low risk due to being government funded, and so an expected credit loss has not been recognised in the accounts for these customers. The Company also has small amounts of trade receivables due from private entities and a provision is recognised against these customers where necessary.

(iv) Financial Liabilities

Financial liabilities are recognised in the Statement of Financial Position when the Company becomes party to the contractual provisions of the financial instrument, or in the case of trade payables, when the goods or services have been received. Financial liabilities are derecognised when the liability has been discharged; that is, the liability has been paid or has expired.

After initial recognition, financial liabilities are measured at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash payments through the life of the asset to the net carrying amount of the financial liability. Interest is recognised using the effective interest method.

Supply Chain Coordination Limited

Accounting Policies (continued)
For the Year Ended 31 March 2026

(F) Financial Assets and Liabilities (continued)

(v) Trade Payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(vi) Borrowings

All borrowings are initially recorded at the amount of proceeds received, net of transaction costs. Borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

(G) Inventories

Inventories are valued at weighted average cost. Cost comprises direct materials. At each reporting date, inventories are assessed for impairment. If impaired, the carrying amount is reduced to its selling price less costs to sell, and the impairment loss is recognised immediately in the Income Statement.

Inventories also include some capital equipment, which is held at cost. The capital equipment is assessed regularly for impairment. If any impairment is identified, the equipment is written down to the net realisable value and the impairment loss is recognised in the Income Statement.

(H) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the Directors' best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

(I) Finance Income and Costs

Finance costs mainly relate to interest expense on leases and borrowings. Interest expense is recognised in the Income Statement as it accrues.

Finance income relates to interest on rental deposits and interest on amounts owed from HMRC.

Supply Chain Coordination Limited

Accounting Policies (continued)
For the Year Ended 31 March 2026

(J) Tax

Tax in the Income Statement comprises current and deferred tax.

(i) Current Tax

Current tax is the expected tax payable or receivable on the taxable profit or loss for the period, using tax rates enacted or substantively enacted at the Statement of Financial Position date, and any adjustment to tax payable in respect of previous years.

(ii) Deferred Tax

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the Statement of Financial Position date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

(iii) Value Added Tax ("VAT")

Amounts are stated net of VAT where output tax is charged or where the input tax is recoverable. Where input tax is not recoverable, VAT is charged to the relevant expenditure category or included in the capitalised purchase cost of non current assets.

(K) Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(i) Where the Company acts as a Lessee

The Company recognises a right of use asset and a lease liability at the commencement date of the lease. The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, including rent deposits, plus any initial direct costs incurred and an estimate of costs to restore the underlying asset.

The right of use asset is also subject to regular impairment reviews, in line with owned assets, and is adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted at the Company's incremental borrowing rate ("IBR"), since the interest rate implicit in the leases cannot be readily determined. The Company uses, as its IBR, the rate that is published by HM Treasury annually in its public expenditure papers. Management consider that this rate best reflects the IBR given that the Company only has borrowings provided to it by its parent entity.

Supply Chain Coordination Limited

Accounting Policies (continued)
For the Year Ended 31 March 2026

(K) Leases (continued)

(i) Where the Company acts as a Lessee (continued)

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in the Company's assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right of use asset, or is recorded in profit or loss if the carrying amount of the right of use asset has been reduced to zero.

After the commencement date, the Company measures the lease liability by:
- increasing the carrying amount to reflect interest on the lease liability;
- reducing the carrying amount to reflect the lease payments made; and
- remeasuring the carrying amount to reflect any reassessment or lease modifications.

(ii) Where the Company acts as a Lessor

When the Company acts as a lessor, it determines, at lease inception, whether each lease is a finance lease or an operating lease.

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards of ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease.

If the arrangement contains lease and non-lease components, the Company applies IFRS 15 'Revenue from Contracts with Customers' to allocate consideration in the contract.

At the commencement of the lease term, the Company records a finance lease in the Statement of Financial Position as a receivable at an amount that is equal to the net investment in the lease. The net investment in a lease is the gross investment in a lease discounted using the interest rate implicit in the lease.

The gross investment in a lease consists of the undiscounted amounts of the lease payments receivable by the lessor under a finance lease and any unguaranteed residual value accruing to the lessor.

Assets held under operating leases are presented in the Statement of Financial Position and depreciated over the period of the lease on a straight line basis. Operating lease payments received are recognised in the Income Statement over the lease term and on a straight line basis.

(L) Share Capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is also on a present value basis.

Supply Chain Coordination Limited

Notes to the Financial Statements
For the Year Ended 31 March 2026

1 General Information

The Company is a private company limited by share capital, incorporated and domiciled in England and Wales.

The principal activity of the Company is set out in the Strategic Report.

2 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of the Financial Statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect items reported in the Financial Statements, along with the disclosure of contingent assets and liabilities as at the reporting date.

Estimates and associated assumptions are based on past experience, current facts and circumstances and, to some extent, future events and actions. Actual results may differ from these estimates.

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.

Critical estimates and assumptions are made in particular, but not exclusively, with regard to the following:

IFRS 15 Revenue Recognition

Based on the IFRS 15 principles, consideration and assessment performed, management have concluded that SCCL acted as an agent in regard to the obligations relating to the PPE and ICU consumables purchased and transferred to DHSC. This also included all related costs of PPE purchase, such as freight, detention and demurrage, warehouse costs of storage and professional fees associated with purchase and storage, as it is believed that these costs are directly associated with the product purchases and so should be considered in the overall assessment.

Key facts in regard to IFRS 15 have been noted in Accounting Policies (see Accounting Policy C(i) Revenue Recognition - Principal versus Agent).

Provisions

Judgement and estimation techniques are employed in the calculation of the best estimate of the amount required to settle obligations, including determining how likely it is that expenditure will be required by the Company.

The Company has recognised provisions for impairment of inventories, impairment of trade receivables and dilapidations which requires management to make judgements. These judgements, estimates and associated assumptions necessary to calculate these provisions are based on historical experience and other reasonable factors.

The provision for impairment of inventory has been netted off against inventories in the Statement of Financial Position.

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

2 Critical Accounting Judgements and Key Sources of Estimation Uncertainty (continued)

Provisions (continued)

The dilapidations provision has been disclosed separately in the Statement of Financial Position in provisions.

The provision for impairment of trade receivables and the VAT provision have both been netted off against the Trade and Other Receivables balances in the Statement of Financial Position.

A provision for VAT continues to be recognised in respect of VAT amounts due to be reclaimed on certain inventory items following the acquisition of the NHS Supply Chain from the NHS BSA. Whilst the input tax on the transfer of the inventory has been blocked from recovery, the output tax accounted for by SCCL on the related onward sale potentially should not have been paid over to HMRC. A claim seeking to recover the amount paid was submitted in March 2023. All of this balance has been provided for.

In addition, there are further historical amounts relating to capital inventory, for which an output tax claim was submitted to HMRC in June 2023. These historical balances relate to items purchased prior to the transfer of NHS Supply Chain from NHS BSA. All of this balance has been provided for.

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

3 Revenue

The analysis of the Company's revenue for the year from continuing operations is as follows:

	2026 £000	2025 £000
Sale of goods	3,964,737	3,660,521
Rendering of services	393,874	372,915
Leasing of equipment	176	320
Other revenue	273,500	260,000
	4,632,287	**4,293,756**

Other revenue relates to operational funding received from the shareholder during the year.

4 Operating Profit

Operating profit is stated after charging:

	2026 £000	2025 £000
Depreciation on property, plant and equipment	4,349	4,613
Depreciation on right of use assets	8,220	8,713
Amortisation expense	6,205	4,501
Impairment of intangible assets	74	-

5 Finance Income

	2026 £000	2025 £000
Interest on amounts due from HMRC	379	-
Interest on rental deposit refunds	359	-
	738	**-**

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

6 Finance Costs

	2026 £000	2025 £000
Interest on borrowings	4,518	4,090
Interest expense on leases - Property	1,071	1,022
Interest expense on leases - Other	1	3
	5,590	**5,115**

7 Staff Costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2026 £000	2025 £000
Wages and salaries	75,230	66,959
Social security costs	9,016	6,941
Pension costs	7,520	6,575
Redundancy costs	980	(58)
	92,746	**80,417**

The credit to redundancy costs in the prior year is due the reversal of an over-accrual brought forward from the previous year.

The average number of persons employed by the Company (including directors) during the year, analysed by category was as follows:

	2026 No.	2025 No.
Permanent staff	1,274	1,108
Agency and temporary staff	12	27
	1,286	**1,135**

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

8 Directors' Remuneration

The directors' remuneration for the year was as follows:

	2026 £000	2025 £000
Remuneration	611	630
Contribution paid into pension schemes	55	67
	666	**697**

Remuneration relates to salaries and performance bonuses.

In respect of the highest paid director:

	2026 £000	2025 £000
Remuneration	252	241
Contribution paid into pension schemes	30	27

Disclosures relating to directors' remuneration are included in the Remuneration Report.

9 Auditor's Remuneration

	2026 £000	2025 £000
Audit of these Financial Statements	421	509
Other fees to other auditors		
Internal audit services	150	155

The audit fee for the year ended 31 March 2026 includes a credit of £34k relating to a reduction in the fee charged for the prior year to £475k. The audit fee charged for the year ended 31 March 2026 is £455k.

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

10 Income Tax

Tax Credited in the Income Statement

	2026 £000	2025 £000
Current Taxation		
UK Corporation Tax - current year	-	(1,058)
UK Corporation Tax - prior year adjustment	(1,878)	-
Deferred Taxation		
Deferred tax - current year	(239)	647
Tax Credit in the Income Statement	**(2,117)**	**(411)**

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK of 25% (2025: 25%).

The differences are reconciled below:

	2026 £000	2025 £000
Loss before tax	(2,074)	(347)
Corporation tax at standard rate at 25%	(519)	(87)
Increase from effect of expenses not deductible in determining taxable profit	-	31
Increase from effect of capital allowances depreciation	1,576	1,259
Other tax effects for reconciliation between accounting profit and tax expense	(1,296)	(1,614)
Prior year adjustment	(1,878)	-
Total Tax Credit	**(2,117)**	**(411)**

The prior year tax adjustment relates to additional capital allowances claimed via an amended FY24 return, creating a loss carry back to FY23.

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

10 Income Tax (continued)

Deferred Tax

Deferred tax movement during the year:

	At 1 April 2025 £000	Recognised in Income Statement £000	At 31 March 2026 £000
Fixed assets	4,615	1,576	6,191
Temporary timing differences	(97)	-	(97)
IFRS 16 adjustment	4	(4)	-
Losses	(2,095)	(1,811)	(3,906)
Net tax liabilities	2,427	(239)	2,188

Deferred tax movement during the prior year:

	At 1 April 2024 £000	Recognised in Income Statement £000	At 31 March 2025 £000
Fixed assets	1,839	2,776	4,615
Temporary timing differences	(67)	(30)	(97)
IFRS 16 adjustment	8	(4)	4
Losses	-	(2,095)	(2,095)
Net tax (assets)/liabilities	1,780	647	2,427

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

11 Property, Plant and Equipment

	Leasehold Improvements £000	Fixtures and Fittings £000	Medical Equipment £000	Work in Progress £000	Other Equipment £000	Total £000
Cost or Valuation						
At 1 April 2024	21,119	6,732	5,641	5,046	19,609	58,147
Additions	-	-	-	400	-	400
Disposals	-	-	(3,203)	-	-	(3,203)
Impairment	-	-	-	(236)	-	(236)
Transfers	-	4,930	-	(5,660)	730	-
Reclassification	-		-	450	-	450
At 31 March 2025	21,119	11,662	2,438	-	20,339	55,558
Additions	-	-	-	9,998	-	9,998
Reclassification	-	-	-	433	-	433
Transfers	170	3,933	-	(5,936)	1,833	-
At 31 March 2026	**21,289**	**15,595**	**2,438**	**4,495**	**22,172**	**65,989**
Depreciation						
At 1 April 2024	3,254	2,413	4,579	-	15,087	25,333
Charge for the year	1,753	1,005	434	-	1,421	4,613
Eliminated on disposal	-	-	(2,843)	-	-	(2,843)
At 31 March 2025	5,007	3,418	2,170	-	16,508	27,103
Charge for the year	1,771	1,381	107	-	1,090	4,349
At 31 March 2026	**6,778**	**4,799**	**2,277**	**-**	**17,598**	**31,452**
Carrying Amount						
At 31 March 2026	**14,511**	**10,796**	**161**	**4,495**	**4,574**	**34,537**
At 31 March 2025	16,112	8,244	268	-	3,831	28,455

Depreciation of Property, Plant and Equipment is included within Administrative Expenses in the Income Statement.

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

12 Right of Use Assets

	Equipment £000	Property £000	Vehicles £000	Total £000
Cost or Valuation				
At 1 April 2024	8	114,268	618	114,894
Additions	-	232	-	232
Remeasurement	-	4,146	-	4,146
Disposals	-	(4,822)	-	(4,822)
At 31 March 2025	8	113,824	618	114,450
Additions	-	3,836	-	3,836
Remeasurement	-	5,234	-	5,234
Disposals	(8)	(3,703)	-	(3,711)
At 31 March 2026	**-**	**119,191**	**618**	**119,809**
Depreciation				
At 1 April 2024	6	34,580	424	35,010
Charge for the year	2	8,592	119	8,713
Eliminated on disposal	-	(4,822)	-	(4,822)
At 31 March 2025	8	38,350	543	38,901
Charge for the year	-	8,154	66	8,220
Eliminated on disposal	(8)	(564)	-	(572)
At 31 March 2026	**(0)**	**45,940**	**609**	**46,549**
Carrying Amount				
At 31 March 2026	**-**	**73,251**	**9**	**73,260**
At 31 March 2025	0	75,474	75	75,549

The right of use assets are depreciated over the life of the lease on a straight line basis. Depreciation on right of use assets is included within Administrative Expenses in the Income Statement.

Adjustments are made to Cost or Valuation in line with IFRS 16: Leases where modification or remeasurement is required following a reassessment.

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

13 Intangible Assets

	Software Platforms and Licences £000	Work in Progress £000	Total £000
Cost or valuation			
At 1 April 2024	18,307	28,146	46,453
Additions	-	7,619	7,619
Transfers	25,824	(25,824)	-
Reclassifications	-	(450)	(450)
Impairment		(1,210)	(1,210)
At 31 March 2025	44,131	8,281	52,412
Additions	-	629	629
Reclassifications	-	(433)	(433)
Transfers	8,477	(8,477)	-
Impairment	(74)	-	(74)
At 31 March 2026	**52,534**	**-**	**52,534**
Amortisation			
At 1 April 2024	4,209	-	4,209
Amortisation charge	4,501	-	4,501
At 31 March 2025	8,710	-	8,710
Amortisation charge	6,205	-	6,205
At 31 March 2026	**14,915**	**-**	**14,915**
Carrying Amount			
At 31 March 2026	**37,619**	**-**	**37,619**
At 31 March 2025	35,421	8,281	43,702

Amortisation of Intangible Assets is included within Administrative Expenses in the Income Statement.

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

14 Inventories

	31 March 2026 £000	31 March 2025 £000
Finished goods and goods for resale	134,406	149,865

	31 March 2026 £000	31 March 2025 £000
At start of the year	149,865	142,567
Purchases	3,902,616	3,639,764
Sales	(3,915,132)	(3,630,553)
Write downs	(2,943)	(1,913)
At end of the year	**134,406**	**149,865**

15 Trade and Other Receivables

	31 March 2026 £000	31 March 2025 £000
Trade receivables	605,371	565,763
Provision for impairment of trade receivables	(2,306)	(6,657)
Net trade receivables	603,065	559,106
Accrued income	96,917	56,506
Prepayments	171,852	207,655
Other receivables	36,296	34,017
Provision for impairment of other receivables	(31,318)	(31,318)
	876,812	**825,966**

Trade and other receivables due after one year total £nil (2025: £nil).

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

16 Cash and Cash Equivalents

	31 March 2026 £000	31 March 2025 £000
Cash at bank	75,322	103,034

17 Trade and Other Payables

	31 March 2026 £000	31 March 2025 £000
Trade payables	340,567	350,684
Accrued expenses	267,138	284,469
Social security and other taxes	1,966	1,626
Outstanding defined contribution pension costs	972	897
Other payables	40,843	38,975
	651,486	**676,651**

Trade and other payables due after one year total £nil (2025: £nil).

The Company's exposure to market and liquidity risks, including maturity analysis, related to trade and other payables is disclosed in Note 26 Financial Risk Review.

18 Deferred Income

	31 March 2026 £000	31 March 2025 £000
Deferred income	29,263	46,698

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

19 Assets and Liabilities related to Contracts with Customers

The company has recognised the following in assets and liabilities related to contracts with customers:

	31 March 2026 £000	31 March 2025 £000
Current contract assets relating to maintenance services	**7,126**	**5,298**
Current contract liabilities relating to maintenance services	191,769	173,406
Non current contract liabilities relating to maintenance services	9,245	7,985
	201,014	**181,391**
Revenue recognised that was included in the contract liability balance at the beginning of the period	173,406	153,829

20 Loans and Borrowings

	31 March 2026 £000	31 March 2025 £000
Non current loans and borrowings	130,000	100,000

The following tables set out the movement in the principal element of the Revolving Credit Facility, the only borrowings undertaken by the Company.

	2026 £000	2025 £000
1 April	100,000	106,000
Drawdowns	30,000	115,000
Repayments	-	(121,000)
31 March	**130,000**	**100,000**

Interest of £2,322k has been accrued on the Revolving Credit Facility (2025: £nil).

The repayment date of the Revolving Credit Facility is 1 April 2028. The rate of interest applicable to the flexible loan facility during the year was 3.83%. Fair value is not materially different to carrying value.

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

21 Leases

(a) Where the Company acts as a Lessee

Lease Liabilities Maturity Analysis	31 March 2026 £000	31 March 2025 £000
Less than one year	8,607	8,242
More than 1 year and less than 5 years	30,870	28,787
More than 5 years and less than 10 years	24,579	27,057
More than 10 years	10,557	15,541
Total lease liabilities (undiscounted)	**74,613**	**79,627**
Less: unearned interest	(5,938)	(6,204)
Discounted lease liabilities	**68,675**	**73,423**
Analysed as:		
Current	7,648	7,334
Non Current	61,027	66,089
	68,675	**73,423**

Right of Use Lease Liabilities	2026 £000	2025 £000
1 April	73,423	76,001
Lease repayments	(9,931)	(7,981)
Interest element of lease repayments	1,072	1,025
Additions	3,157	232
Adjustments and remeasurements	953	4,146
31 March	**68,674**	**73,423**

The Company has leases for offices, vehicles and office equipment. It also leases several warehouses through its logistics contracts. Each lease is reflected as a right of use asset and a lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted at the Company's incremental borrowing rate ("IBR"), where the interest rate implicit in the leases cannot be readily determined.

The rate applied to new lease liabilities recognised in the Statement of Financial Position is 4.72% for leases recognised during the calendar year 2024, 4.81% for leases recognised during calendar year 2025 and 5.32% for leases recognised during the 2026 calendar year - the rate is published by HM Treasury annually in its public expenditure papers.

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

21 Leases (continued)

(a) Where the Company acts as a Lessee (continued)

The Company does not face a significant liquidity risk with regards to its lease liabilities. Lease liabilities are monitored within the Company's finance function.

(b) Where the Company acts as a Lessor

Operating Leases

The Company classified 3 (2025: 7) of the leases as operating leases because all the risks and rewards incident to ownership of the scanning machines are retained by the Company and are not transferred to the lessees.

During the year, the Company has recognised rental income on operating leases of £176k (2025: £320k), which is disclosed within leasing of equipment revenue (see Note 3 Revenue).

The following table sets out a maturity of the operating lease payments, showing the undiscounted lease payments to be received after the reporting date.

Operating Lease Receivable	**31 March 2026 £000**	**31 March 2025 £000**
Due in one year	92	-
Due in two to five years	7	-
Total operating lease receivable	**99**	**-**

The operating leases that were in place in the prior financial year were renewed for the current financial year.

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

22 Provisions and contingent liabilities

	2026 £000	2025 £000
At 1 April	11,420	12,389
Additions	5,234	303
Utilisation	(64)	(527)
Decrease through release	(35)	(745)
At 31 March	**16,555**	**11,420**

All provisions are classified as non current liabilities.

The provision for dilapidations relates to the estimated cost of future repairs and renovations that will need to be made in line with lease obligations for warehouses.

Contingent Liabilities

A contingent liability is a potential liability that may occur depending on the outcome of an uncertain future event; they do not need to meet the criteria for a provision. Under IAS 37 'Provisions, Contingencies Liabilities and Contingent Assets,' contingent liabilities are not recognised in the Statement of Financial Position, but are required to be disclosed in a note in the accounts.

In preparing the Financial Statements, management have considered the need for disclosure of any contingent liabilities. In the normal course of business, SCCL is subject to legal challenges, such as supplier qualification to access procurement frameworks, and these are managed by Legal Counsel. At the time of signing, there is an active claim but Legal Counsel do not consider there to be any claims or challenges that are likely to result in loss to the business. Consistent with applicable accounting requirements, further information regarding the nature of the claim has not been disclosed as management considers that such disclosure could prejudice the Company's position in relation to the matter.

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

23 Pension and Other Schemes

SCCL contributes to the NHS Pension Scheme for all eligible employees. Contributions of £230k (2025: £201k) have been made in the year. Contributions relating to one month of £41k were outstanding as at 31 March 2026, which were payable in April 2026 (2025: £29k).

SCCL has made contributions of £194k into the Civil Service Pension Scheme (2025: £189k) for all eligible employees.

No current employees are under the Mercer DB Scheme. Currently a monthly fee is paid to keep the scheme open due to former employees being part of the scheme. No contributions were made in the current year (2025: £nil).

A defined contribution scheme, NEST Pension Scheme, is open to eligible employees. Contributions of £7,215k have been made in the year (2025: £6,194k). Contributions relating to one month of £972k payable in April 2026 were outstanding as at 31 March 2026 (2025: £897k).

NHS Pension Scheme

Details of the benefits payable and rules of the Scheme can be found on the NHS Pension website at www.nhsbsa.nhs.uk/pensions. The Scheme is an unfunded defined benefit scheme that covers NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State in England and Wales. The Scheme is not designated to be run in a way that would enable NHS bodies to identify their individual share of the underlying scheme assets and liabilities. Therefore the Scheme is accounted for as if it were a defined contribution scheme. The cost to the Company of participating in the Scheme is taken as equal to the contributions payable by the Company to that Scheme for the accounting period.

NEST

All SCCL employees directly employed by the Company on or after 1 April 2018 or who transferred from DHL NHS Supply Chain without New Fair Deal pension protection are not eligible to be members of the NHS Pension Scheme, the Civil Service Pension Scheme or the Mercer DB Master Trust, and are auto-enrolled into the NEST Pension Scheme. This is a defined contribution plan. The NEST Pension Scheme is open to eligible employees.

24 Share Capital

Allotted, called up and fully paid shares

	31 March 2026		31 March 2025	
	No.	£000	No.	£000
Ordinary shares of £1 each	21,000,001	21,000	21,000,001	21,000

25 Capital Commitments

The total amount contracted for but not provided in the Financial Statements was £1,344k (2025: £1,220k).

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

26 Financial Risk Review

IFRS 7: Financial Instruments requires the disclosure of the role financial instruments have had during the period in creating or changing the risks a body faces in undertaking its activities.

The company is not exposed to significant financial risk arising from financial instruments. Financial assets and liabilities are generated by day-to-day operating activities.

Financial assets and liabilities are measured at amortised cost. These comprise cash, trade payables, trade receivables, loans, and leases detailed in Notes 16, 17, 15, 20 and 21 respectively.

Credit Risk

Credit risk is the risk of loss in the value of financial assets due to counterparties failing to meet all or part of their obligations.

In the normal course of business, exposure to credit risk arises from cash and investments with banks, and trade and other receivables. For each of these, the maximum credit exposure is best represented by the carrying amount in the Statement of Financial Position. The Company's cash assets are all held within the Government Banking Service. As the Company does not hold investments other than necessary cash, it is not exposed to significant credit risk in this regard.

The Company's trade receivables are primarily with members of the DHSC Group and are short-term in nature (see Note 27 Related Party Transactions). The Directors consider these entities as low risk due to being government funded and so an expected credit loss for these customers has not been recognised in the Financial Statements. The Company also has trade receivables due from non government funded entities and a provision is recognised against these customers where necessary.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities as they fall due. Prudent liquidity risk management includes maintaining sufficient cash and the availability of funding. The Company managed liquidity risk by monitoring forecast cash flow requirements and through the management of its facility (see Note 20 Loans and Borrowings).

Non current financial liabilities relate to lease liabilities, the future contractual cashflows of which are disclosed in Note 21 Leases, and loans which are disclosed in Note 20.

Market Risk

Market risk arises when changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Company's income or the value of its holdings of financial instruments.

The Company's transactions are primarily undertaken in sterling and so it is not exposed to significant foreign exchange risk. It holds no significant investments other than bank deposits. Other than cash balances and its Revolving Credit Facility, the Company's financial assets and liabilities are carried at fixed rates of interest and its operating cash flows are consequently independent of changes in market interest rates.

Supply Chain Coordination Limited

Notes to the Financial Statements (continued)
For the Year Ended 31 March 2026

26 Financial Risk Review (continued)

Capital Risk Management

The Company's capital structure consists of £21m of funds from shareholders as at 31 March 2026 (2025: £21m).

The Company's primary objective when managing capital is to safeguard the Company's ability to continue as a going concern.

In managing its capital, the Company seeks to:

- match the expected cash inflows from its assets with the expected cash outflows from the Company's liabilities;
- maintain financial strength to support new business growth and satisfy the requirements of its customers, suppliers and regulators; and
- retain financial flexibility by maintaining strong liquidity.

27 Related Party Transactions

Details of the remuneration paid to Board Directors can be found in the Remuneration Report and in Note 8 Directors' Remuneration.

Supply Chain Coordination Limited is funded by its direct shareholder as detailed in Note 3 Revenue.

NHS England (NHSE) is regarded as a related party, as the immediate parent of Supply Chain Coordination Limited. The Secretary of State for Health and Social Care is also regarded as a related party.

Supply Chain Coordination Limited is exempt from the disclosure requirements in relation to transactions and outstanding balances where not individually or collectively significant.

Loans from Related Parties

The Revolving Credit Facility is provided by the Secretary of State for Health and Social Care. For terms of the loan from a related party, please refer to Note 20 Loans and Borrowings.

Interest of £2,322k has been accrued on the Revolving Credit Facility (2025: £nil).

28 Parent and Ultimate Parent Undertaking

The Company's immediate parent is NHS England by virtue of its 100% shareholding. Their registered office is C/O NHS England, Quarry House, Quarry Hill, Leeds, LS2 7UE. The largest group in which these financial statements are consolidated is the Department of Health and Social Care. Copies of the accounts can be obtained from the government website.

The ultimate controlling party is the Secretary of State for Health and Social Care.