

Annual Report

2022/2023



Buckinghamshire
Healthcare
Projects Ltd

A WHOLLY OWNED SUBSIDIARY OF



Buckinghamshire Healthcare
NHS Trust

Contents

- 3** A Message from Marcus Taylor, Managing Director
- 4-5** About Buckinghamshire Healthcare Projects Ltd
- 6-7** Outpatient Pharmacy Services Performance Report
- 8-9** Retail Offers Performance Report
- 10** Social Enterprise
- 11** Future Roadmap
- 12-15** Financial Summary

Welcome

A MESSAGE FROM MARCUS TAYLOR, MANAGING DIRECTOR

It has been a challenging year, and all our services have been busy with workforce shortages, recruitment challenges, and the COVID-19 pandemic having not wholly disappeared. The ongoing war in Ukraine has led to harsh inflationary pressures on business that impacted colleagues and customers alike, with the cost-of-living crises affecting many.

We were pleased against this challenging backdrop that we exceeded our planned revenue budget of £7.9m, finishing the year at £8.4m. Despite the inflationary impact on supplier costs and the effect on margins, profitability was also ahead of plan.

In 2022/23, our outpatient pharmacy services dispensed 117,000 medications to over 60,000 local residents across the three main hospital sites, an increase of

of 114 in November, driving a 10-fold increase in takings.

The café, under new leadership from Chris, grew takings by £65K to £228K, increasing the average spend per visit and maintaining customer satisfaction levels. We also retained all colleagues, which has been a significant challenge for businesses in the hospitality sector. The café's walled garden saw a refurbishment this year, and we thank our valued volunteer, Graham, for all his support in taking the Oasis colour scheme outside and starting our plans for freshly grown herbs to be available as part of our healthy menu.

In October 2023, we launched private healthcare, or Buckinghamshire Private Healthcare (BPHC.co.uk), as it will be known, to expand and professionalise our primary shareholder's current offering. It is a growth

“ Thank you to our colleagues, customers, volunteers and everyone who supports BHPL. Your commitment and compassion have helped us deliver the very best care and service to our patients, visitors and BHT colleagues. ”

almost 25%. Revenues increased to £8.15m due to a rise in Systematic Anti-Cancer Treatments (SACT) dispensed via our professional team of pharmacists, accuracy checking technicians, dispensers and counter assistants. Despite the significant increase in activity, we met our target of 20-minute waiting times, with customer satisfaction remaining high for the year at 87%. Our growing team's delivery of outstanding quality and safety continues. Once again, we delivered over £1m of cash-releasing value to Buckinghamshire Healthcare NHS Trust (BHT), our primary shareholder, that can be used to develop local NHS services.

2023/24 will see the renewal of our 5-year contract for Outpatient Pharmacy Services, with the dispensing at the end of that time predicted to almost double to around 200,000. As such, the team under Niranjan, our Superintendent Pharmacist, are exploring ways to transform the business model to meet the changing expectations of our local patient population. Learning from the pandemic experience, we will look to deliver a more efficient, technology-driven and environmentally aware, scalable outpatient service, ensuring equal access for all and supporting healthy communities.

Our retail team continues developing the services available via the café and salon Oasis. Tracey's introduction of both a value for money and a branded hair product range helped the salon to exceed 100 appointments per month twice in the year, with a record

time for private healthcare with the challenges to the NHS of waiting list recovery. BPHC is well placed to leverage the differentiated credibility of our collaborative link with our NHS colleagues and utilise the NHS assets outside core service delivery.

Additionally, several other pipeline opportunities are being explored where, as a wholly-owned subsidiary, we can deliver agile, flexible and financially viable solutions to support and add value to BHT. We will also engage with local businesses, entrepreneurs and partners across our regional Integrated Care System (ICS) to build capabilities and solutions to benefit all.

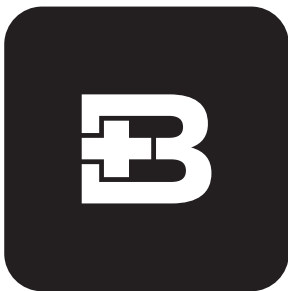
Throughout the year, we followed the five principles of a purpose-driven business developed by Blueprint for Better Business. We retained our accreditation by Social Enterprise UK and, with our continued commitment to award colleagues with at least the Real Living Wage, are accredited by the Living Wage Foundation. A special mention goes to Tracey and Antonio, who were the company's first winners of our 'Above and Beyond' awards at our dinner in December.



Marcus Taylor
MANAGING DIRECTOR | BHPL

Buckinghamshire Healthcare Projects Limited (BHPL) is a reputable social enterprise that owns and operates an outpatient pharmacy service and retail enterprises. Established in 2017 as a wholly owned subsidiary of the Trust, BHPL has since become a cornerstone of local healthcare excellence and community support.

The brand



A symbol of our vision and values

We are delighted to unveil the new BHPL brand, an embodiment of our organisation's essence. Our dynamic logo symbolises unity and care, reflecting our commitment to healthcare excellence. This visual transformation marks a pivotal moment in BHPL's journey, representing our readiness for change, innovation and a brighter healthcare future.

Our Mission

BPHL aims to enhance the quality of healthcare services and patient experiences within the Buckinghamshire community. We are committed to making a positive impact on the lives of our patients and customers by providing them with high-quality accessible, reliable and personalised healthcare solutions.

Our Vision

We envision a healthier Buckinghamshire, where everyone receives exceptional healthcare services and support. Through our pharmacies and retail stores strategically located within Stoke Mandeville, Wycombe and Amersham hospitals, we aim to be the first choice for patients, healthcare professionals and the wider community.

Our values

1

Excellence

We strive for excellence in everything we do, from the quality of our products to the calibre of our customer service. We aim to consistently exceed expectations.

2

Integrity

Integrity is the foundation of our organisation. We uphold the highest ethical standards in all our interactions with patients, customers, partners and stakeholders.

3

Community

As a social enterprise, our roots are firmly embedded in the local community. We are passionate about giving back and actively contributing to the well-being of Buckinghamshire residents.

4

Collaboration

We recognise the power of collaboration and believe in building strong partnerships with healthcare providers, institutions and local businesses.

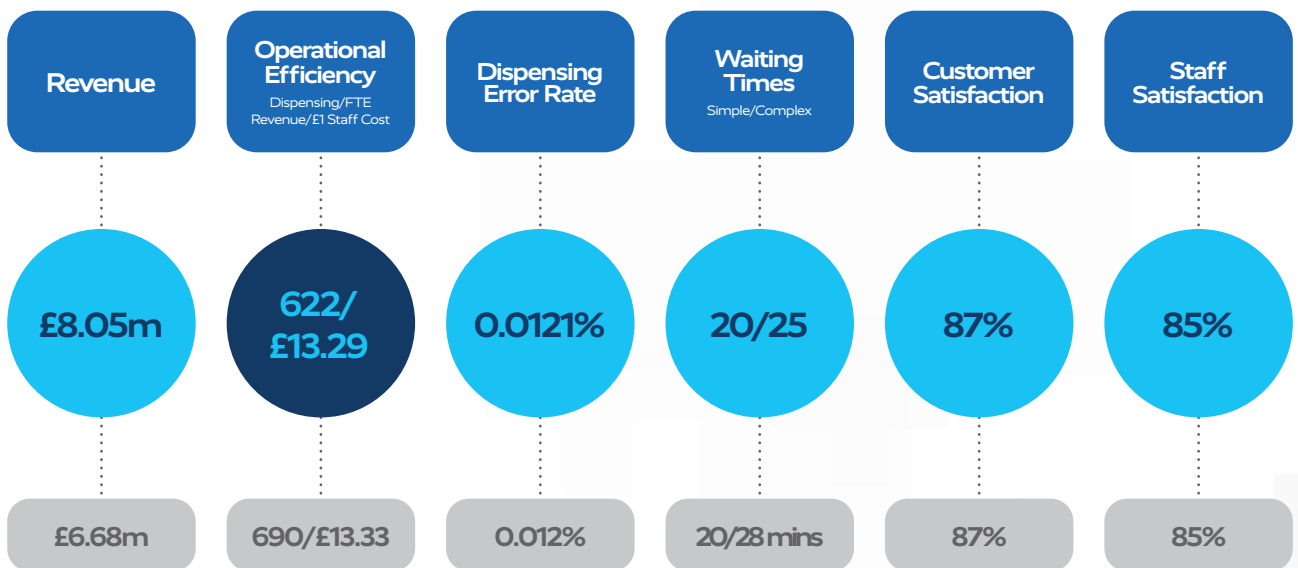
5

Empowerment

We empower our diverse team members to excel and take ownership of their roles, fostering a culture of initiative, responsibility and growth.

Outpatient Pharmacy Services

Delivering Excellence in Healthcare with Pharmacy@Bucks



2021/22

Financial Year 22/23

A Year of Resilience and Progress

Despite facing challenging workforce and macroeconomic conditions, we are proud to report a safe, strong operational and financial performance that reflects the continuous progress we are making in the healthcare sector.



Commitment to Safety and Efficiency

During FY 22/23, our unwavering commitment to patient safety and operational efficiency was evident. Our dispensing error rate stood at an impressive 0.12%, with only 14 errors reported out of 113,784 prescription items dispensed. This exemplary performance highlights our dedication to maintaining a safe and reliable service for our patients.



Patient Satisfaction: Our Top Priority

At BHPL, patient satisfaction remains at the heart of everything we do. We are thrilled to share that we received an outstanding 87% satisfaction score from our consumers. This exceptional rating reaffirms our efforts to provide fast, efficient and patient-centric services within our pharmacies.

Overcoming Workforce Challenges with Team Spirit

The financial year 22/23 brought forth recruitment and retention challenges due to the prevailing workforce circumstances. However, the exceptional dedication and motivation displayed by our team enabled us to overcome these obstacles successfully. We extend our heartfelt gratitude to each team member for their unwavering commitment to our mission.



“ The financial year 22/23 has been a testament to our resilience and progress. We remain steadfast in our pursuit of delivering exceptional healthcare services, driven by innovation, collaboration and a patient-centric approach. Together, we look forward to a promising future, where our pharmacies play a pivotal role in improving the well-being of our community. ”

A MESSAGE FROM OUR SUPERINTENDENT PHARMACIST
NIRANJAN ANNAMALAI

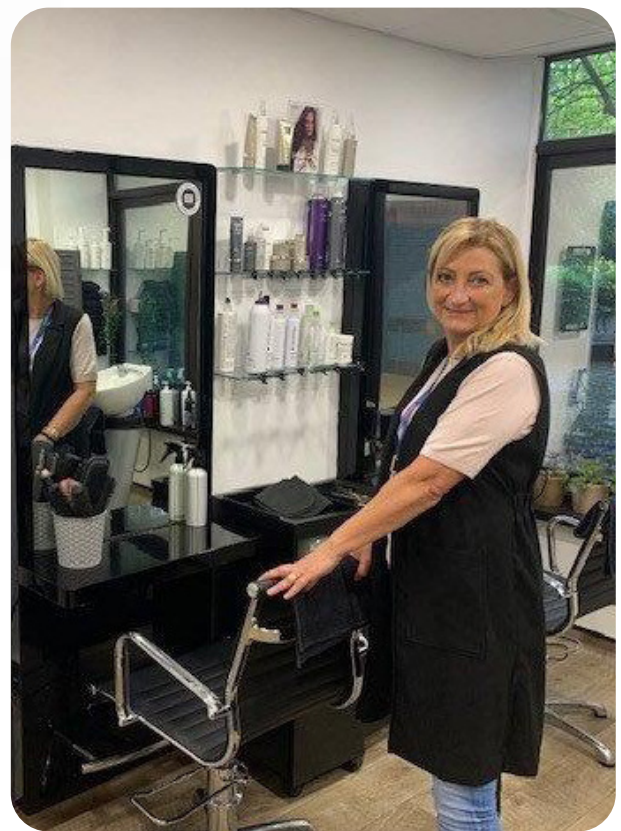
BPHL Retail Offers



A Year of Culinary Delights and Vibrancy

The spring of 2022 ushered in a new beginning for Cafe Oasis as we welcomed the year with a refreshing Fresh & Healthy menu, exciting taste buds and promoting well-being. Heading into the summer season, we introduced nourishing Smoothies to the menu, offering a delightful respite in the warmer weather. Transitioning into autumn, Tyler assumed the mantle as the "voice of the Oasis," amplifying its charm through a resonant presence on Radio Mandeville. With the arrival of winter in 2022, the Cafe Oasis team gained a new leader in Cafe Manager Chris Green, infusing fresh energy and innovation into our culinary offerings.

At Buckinghamshire Healthcare Projects Ltd, our commitment to customer wellbeing is at the heart of everything we do. Our retail services have been meticulously developed with a profound understanding of the significant impact that feeling good can have on the healing process, particularly for our valued patients. We firmly believe that a positive and nurturing environment plays a crucial role in the journey to recovery.



A Year of Positive Growth

November of 2022 witnessed a remarkable milestone for Salon OASIS, marking an impressive 114 appointments, a testament to our growing reputation for excellence and style. Comparing this to the modest 20 appointments in January '22, the surge highlights the exponential growth and popularity we've garnered throughout the year. Our salon has become a sanctuary for rejuvenation and self-care, consistently delivering top-notch services that reflect our commitment to enhancing the well-being and confidence of our valued patrons. As we reflect on these achievements, we extend our gratitude to our dedicated team and loyal customers who continue to make Cafe OASIS and Salon OASIS vibrant spaces of nourishment, care and community.

Embracing our Social Enterprise status



Social Enterprise & Sustainability

With a firm baseline identified and a comprehensive roadmap in development, BHPL is dedicated to reducing its environmental footprint and advancing towards a sustainable future.

Equality, Diversity & Inclusion

BHPL proudly announces that 100% of our board directors are women, while 25% of our Senior Management team also comprises talented women. Overall, our workforce comprises 24% men and 76% women, with 44% representing the BAME community. A keen strategy of 5% is dedicated to Special Educational Needs (SEN) inclusion. And with 4 trainee contracts signed, we are exemplifying our commitment to creating equal opportunities within the workforce.

Community Support

BHPL has demonstrated its commitment to community support through a successful supported internship program, resulting in a brilliant, local student from an SEN College securing a permanent role within our organisation.

Staff Support

We have introduced a comprehensive company sick pay scheme, ensuring the health and wellbeing of our dedicated colleagues. Also, we have contacted our colleagues to remind them to utilise our Employee Assistance Programme - encouraging them to reach out in times of need. Contact details have been provided should they ever need counselling support for issues they may be going through.

Future Roadmap

We stand resolute in our commitment to fostering positive change and driving meaningful impact in our various offerings. Our future roadmap is guided by the core principles that define our purpose-driven business.

1

BHPL is dedicated to enriching the outpatient pharmacy services and expanding the scope of private patient care through Buckinghamshire Private Healthcare, marked for launch in Q3 2023. Investments in technology and equipment in Café OASIS are set to elevate customer experiences.

2

We are committed to using local suppliers whenever possible and extending the reach of Salon OASIS to provide hair services for bed-bound patients.

3

Our employees are our foundation. BHPL ensures competitive salary reviews, discretionary bonuses, company sick pay and pension contribution options, all to help make a Great Place to Work.

4

Our commitment to community and volunteer engagement shines through our contributions to Café OASIS garden enhancements and successful partnerships with local educational institutions.

In our pursuit of progress and excellence, BHPL remains steadfast in its role as a guardian, a good citizen, a purpose-driven business and an empowering force in the local community.



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Income Statement for the year ended 31 March 2023

	31/3/23 (£)	31/3/22 (£)
TURNOVER	8,400,455	6,842,522
Cost of sales	<u>6,844,387</u>	5,605,152
GROSS PROFIT	1,556,068	1,237,370
Administrative expenses	<u>1,527,103</u>	1,057,384
OPERATING PROFIT	28,965	179,986
Interest receivable and similar income	14,717	378
	<u>43,682</u>	<u>180,364</u>
Interest payable and similar expenses	<u>152</u>	-
PROFIT BEFORE TAXATION	43,530	180,364
Tax on profit	<u>8,271</u>	21,119
PROFIT FOR THE FINANCIAL YEAR	35,259	159,245

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

The financial statements were approved by the Board of Directors and authorised for issue on 8 November 2023 and were signed on its behalf by:

 Mrs A M Williams - Director

Balance Sheet 31 March 2023

Buckinghamshire Healthcare Projects LTD (REGISTERED NUMBER: 10700085)

	31/3/23		31/3/23	
	£	£	£	£
FIXED ASSETS				
Tangible assets		91,566		94,950
CURRENT ASSETS				
Stocks	544,791		153,066	
Debtors	403,535		752,673	
Cash at bank and in hand	687,213		611,842	
	1,635,539		1,517,581	
CREDITORS				
Amounts falling due within one year	1,234,611		1,555,296	
NET CURRENT ASSETS		400,928		362,285
TOTAL ASSETS LESS CURRENT LIABILITIES		492,494		457,235
CAPITAL AND RESERVES				
Called up share capital		1		1
Retained earnings		492,493		457,234
SHAREHOLDERS' FUNDS		492,494		457,235