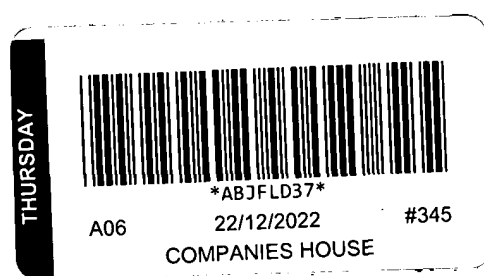


Registered number: 10133639

**YOUR LIFESTYLE GROUP LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**



## **YOUR LIFESTYLE GROUP LIMITED**

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## **YOUR LIFESTYLE GROUP LIMITED**

### **COMPANY INFORMATION**

|                            |  |
|----------------------------|--|
| <b>Directors</b>           | C Anderton<br>D Manson   |
| <b>Registered Number</b>   | 10133639   |
| <b>Registered Office</b>   | Maybrook House<br>Second Floor<br>Queensway<br>Halesowen<br>B63 4AH                          |
| <b>Independent Auditor</b> | KPMG LLP<br>Statutory Auditor<br>One Snowhill<br>Snow Hill Queensway<br>Birmingham<br>B4 6GH |

## **YOUR LIFESTYLE GROUP LIMITED**

### **STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The Directors present the Strategic Report of Your Lifestyle Group Limited (the “Company”) for the year ended 31 March 2022.

#### **BUSINESS REVIEW**

The Company has ownership of investments in subsidiary companies that operate a number of a group of residential and supported living care services, which together form the Accomplish Mipco Limited Group.

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks and uncertainties of the Accomplish Mipco Limited Group (the “Group”) and are not managed separately. Accordingly, the principal risks and uncertainties of Accomplish Mipco Limited, which include those of the Company, are discussed in the Strategic Report contained in the Annual Report of Accomplish Mipco Limited. Neither the Strategic Report nor the Annual Report of Accomplish Mipco Limited forms part of this report.

#### **FINANCIAL KEY PERFORMANCE INDICATORS**

The Directors of Accomplish Mipco Limited manage the Group’s operations on a Group-wide basis.

For this reason, the Company’s Directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of Your Lifestyle Group Limited.

The development, performance and position of Accomplish Mipco Limited, which includes the Company, are discussed in the Strategic Report contained in the Annual Report of Accomplish Mipco Limited. Neither the Strategic Report nor the Annual Report of Accomplish Mipco Limited forms part of this report.

#### **ENVIRONMENT AND SUSTAINABILITY**

The Directors of Accomplish Mipco Limited manage the Group’s operations on a Group-wide basis. As such, a separate environment and sustainability review of the Company has not been prepared, but a Group review can be found in the Strategic Report contained in the Annual Report of Accomplish Mipco Limited, which includes information on energy use. Neither the Strategic Report nor the Annual Report of Accomplish Mipco Limited form part of this report.

**YOUR LIFESTYLE GROUP LIMITED**

**STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

**STAKEHOLDER ENGAGEMENT AND SECTION 172 STATEMENT**

The Directors of Accomplish Mipco Limited manage the Group's operations on a Group-wide basis. As such, a separate stakeholder engagement and section 172 statement for the Company has not been prepared, but a Group statement can be found in the Strategic Report contained in the Annual Report of Accomplish Mipco Limited. Neither the Strategic Report nor the Annual Report of Accomplish Mipco Limited form part of this report.

The report was approved by the board on 20 December 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C Anderton', written in a cursive style.

**C Anderton**  
Director

## **YOUR LIFESTYLE GROUP LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The Directors present their annual report and the audited financial statements of Your Lifestyle Group Limited (the "Company") for the year ended 31 March 2022.

### **PRINCIPAL ACTIVITIES**

The principal activity of the Company is the ownership of investments in subsidiary companies involved in the provision of care and support to people with complex needs and challenging behaviour in residential and supported living services.

### **RESULTS AND DIVIDENDS**

The result for the financial year was £Nil (2021: £Nil).

The Directors do not recommend the payment of a dividend (2021: £Nil).

### **DIRECTORS**

The Directors who served during the year and up to the date of signing the financial statements, unless otherwise stated, were:

C Anderton (appointed 1 July 2022)

D Manson (appointed 1 July 2022)

M Ramsey (resigned 30 June 2022)

V Cooper (resigned 10 February 2022)

L Dutton (appointed 10 February 2022, resigned 30 June 2022)

### **QUALIFYING THIRD PARTY INDEMNITY PROVISIONS**

The Company purchased and maintained throughout the financial year and up to the date of approval of the financial statements, Directors' and Officers' liability insurance in respect of itself and its Directors.

### **FUTURE DEVELOPMENT**

The development, performance and position of Accomplish Mipco Limited, which includes the Company, are discussed in the Strategic Report contained in the Annual Report of Accomplish Mipco Limited. Neither the Strategic Report nor the Annual Report of Accomplish Mipco Limited forms part of this report

### **FINANCIAL RISK MANAGEMENT**

The Company is not exposed to any significant risk arising from the use of financial instruments.

### **GOING CONCERN**

The Directors have considered the use of the going concern basis in the preparation of the financial statements. The Company has recorded a profit of £Nil, has net current assets of £Nil and net assets of £2.4m.

## **YOUR LIFESTYLE GROUP LIMITED**

### **DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022**

#### **GOING CONCERN**

The Company's cash flows and funding are managed through central treasury arrangements within the Accomplish Mipco Limited group (the Group), which operates a portfolio of similar specialist care operations. As a result, whilst the Company is not dependent on additional group financial support, the Directors have assessed the Company's going concern by evaluating the financial position of the Group.

The Group merged with another provider of care, the Keys Group post year end on 1 July 2022 (known as "Combined Group" henceforth). As a result of this merger the existing banking facilities were replaced with a combined facility for the Combined Group. This consists of a £270m Unitranche Facility expiring on 1 July 2032, with access to a Committed Capex/Acquisition Unitranche Facility of £50m expiring on 1 July 2032 and a Revolving Credit Facility of £15m expiring on 1 July 2032. The Group still retains the £17m of £12% preference shares, however as part of the merger with Accomplish Group, the Preference shares are now redeemable on the 10<sup>th</sup> anniversary of the adoption date or on an exit.

Management have prepared cash flow forecasts and accompanying covenant compliance calculations for the Combined Group for the period of 12 months from the signing of these financial statements, including what they consider to be a reasonably possible downside scenario. The cash outflows associated with the Combined Group's debt in this period are limited only to bank interest payments, limiting the size of required cash outflows on the Combined Group's financing. These cash flow forecasts indicate that the Combined Group will have sufficient funds to meet its liabilities as they fall due for that period and comply with all debt covenants to enable the Group to continue to operate for the forecast period and meet its loan covenant requirements. Consequently, the directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

#### **DISCLOSURE OF INFORMATION TO AUDITORS**

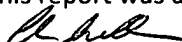
Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

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

#### **INDEPENDENT AUDITORS**

KPMG LLP will resign as the Company's auditor after completing the audit of this annual report and financial statements. The directors intend to appoint Cooper Parry LLP to fill the casual vacancy created.

This report was approved by the board on 20 December 2022 and signed on its behalf by:



**C Anderton**

Director

Maybrook House, Second Floor, Queensway, Halesowen B63 4AH

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT, THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOUR LIFESTYLE GROUP LIMITED**

### **Opinion**

We have audited the financial statements of Your Lifestyle Group Limited ("the company") for the year ended 31 March 2022 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and related notes, including the accounting policies in note 3.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2022 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the Company's business model and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Company will continue in operation.

### **Fraud and breaches of laws and regulations – ability to detect**

#### *Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOUR LIFESTYLE GROUP LIMITED**

- Enquiring of directors and management as to the Company's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading board meeting minutes.
- Considering remuneration incentive schemes and performance targets for management and directors.
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards and taking into account possible pressures to meet profit targets and our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that that management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements such as fixed asset impairment. On this audit we do not believe there is a fraud risk related to revenue recognition because there is not revenue in the year.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test for all full scope components based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual accounts to cash and borrowings; and
- Assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

### *Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the directors and other management (as required by auditing standards) and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOUR LIFESTYLE GROUP LIMITED**

Firstly, the Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies' legislation), distributable profits legislation, taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, employment law, Health and Social Care regulation, data protection regulation, recognising the nature of the Company's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

### *Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

### **Strategic report and directors' report**

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOUR LIFESTYLE GROUP LIMITED**

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

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

We have nothing to report in these respects.

### **Directors' responsibilities**


As explained more fully in their statement set out on page 6, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

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

  
**Xavier Timmermans (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
One Snowhill  
Snow Hill Queensway  
Birmingham  
B4 6GH

United Kingdom

Date: 21 December 2022

**YOUR LIFESTYLE GROUP LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2022**

|   | Note | Year ended 31<br>March 2022<br>£ | Year ended 31<br>March 2021<br>£ |
|---|------|----------------------------------|----------------------------------|
| Administrative expenditure  |      | -                                | -                                |
| <b>OPERATING RESULT</b>   |      | -                                | -                                |
| <b>Result on ordinary activities before taxation</b>                          |      | -                                | -                                |
| Tax on result on ordinary activities  | 7    | -                                | -                                |
| <b>Result for the financial year</b>  |      | -                                | -                                |
| <b>Total comprehensive result for the financial year</b>                      |      | -                                | -                                |
| <b>Total comprehensive result for the financial year<br/>attributable to:</b> |      |                                  |                                  |
| Owners of the parent Company  |      | -                                | -                                |
|   |      | -                                | -                                |

The notes on pages 14 to 21 form part of these financial statements.

**YOUR LIFESTYLE GROUP LIMITED**  
**REGISTERED NUMBER: 10133639**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

|                                  |             | <b>Year ended<br/>31 March<br/>2022<br/>£</b> | <b>Year ended<br/>31 March<br/>2021<br/>£</b> |
|----------------------------------|-------------|---|---|
|                                  | <b>Note</b> |   |   |
| <b>FIXED ASSETS</b>              |             |   |   |
| Investments                      | 8           | 2,446,000                                     | 2,446,000                                     |
| <b>NET ASSETS</b>                |             | <u>2,446,000</u>                              | <u>2,446,000</u>                              |
| <b>CAPITAL AND RESERVES</b>      |             |   |   |
| Called up share capital          | 9           | <u>2,446,000</u>                              | <u>2,446,000</u>                              |
| <b>TOTAL SHAREHOLDERS EQUITY</b> |             | <u>2,446,000</u>                              | <u>2,446,000</u>                              |

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2022 by:



C Anderton  
**Director**

The notes on pages 14 to 21 form part of these financial statements.

**YOUR LIFESTYLE GROUP LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2022**

|  | <b>Called up<br/>share capital<br/>£</b> | <b>Profit and<br/>loss account<br/>£</b> | <b>Total<br/>shareholders'<br/>funds<br/>£</b> |
|--|--|--|--|
| At 1 April 2021                                    | <b>2,446,000</b>                         | -  | <b>2,446,000</b>                               |
| <b>Comprehensive income for the financial year</b> |  |  |  |
| Profit for the financial year                      | -  | -  | -  |
| At 31 March 2022                                   | <b><u>2,446,000</u></b>                  | <b><u>-</u></b>                          | <b><u>2,446,000</u></b>                        |

**FOR THE YEAR ENDED 31 MARCH 2021**

|  | <b>Called up<br/>share capital<br/>£</b> | <b>Profit and<br/>loss account<br/>£</b> | <b>Total<br/>shareholders'<br/>funds<br/>£</b> |
|--|--|--|--|
| At 1 April 2020                                    | <b>2,446,000</b>                         | -  | <b>2,446,000</b>                               |
| <b>Comprehensive income for the financial year</b> |  |  |  |
| Profit for the financial year                      | -  | -  | -  |
| At 31 March 2021                                   | <b><u>2,446,000</u></b>                  | <b><u>-</u></b>                          | <b><u>2,446,000</u></b>                        |

The notes on pages 14 to 21 form part of these financial statements.

## **YOUR LIFESTYLE GROUP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **1. GENERAL INFORMATION**

Your Lifestyle Group Limited ("the Company") owns investments in subsidiary companies involved in the provision of care and support to people with complex needs and challenging behaviour in residential and supported living services.

The Company is a private company limited by shares and is incorporated in England, domiciled and registered in the United Kingdom. The address of its registered office is: Maybrook House, Second Floor, Queensway, Halesowen B63 4AH.

#### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

#### **3. ACCOUNTING POLICIES**

The following principal accounting policies have been applied consistently throughout the financial year.

##### **3.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 4).

The presentation currency of these financial statements is sterling.

The Company is itself a subsidiary company and is exempt from the requirement to prepare consolidated financial statements by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.



## **YOUR LIFESTYLE GROUP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **3.2 Financial reporting standard 102 – reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing the financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Accomplish Mipco Limited as at 31 March 2022 and these financial statements may be obtained from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

#### **3.3 Going concern**

The Directors have considered the use of the going concern basis in the preparation of the financial statements. The Company has recorded a profit of £Nil, has net current assets of £Nil and net assets of £2.4m.

The Company's cash flows and funding are managed through central treasury arrangements within the Accomplish Mipco Limited group (the Group), which operates a portfolio of similar specialist care operations. As a result, whilst the Company is not dependent on additional group financial support, the Directors have assessed the Company's going concern by evaluating the financial position of the Group. The Group merged with another provider of care, the Keys Group post year end on 1 July 2022 (known as "Combined Group" henceforth). As a result of this merger the existing banking facilities were replaced with a combined facility for the Combined Group. This consists of a £270m Unitranche Facility expiring on 1 July 2032, with access to a Committed Capex/Acquisition Unitranche Facility of £50m expiring on 1 July 2032 and a Revolving Credit Facility of £15m expiring on 1 July 2032. The Group still retains the £17m of £12% preference shares, however as part of the merger with Accomplish Group, the Preference shares are now redeemable on the 10<sup>th</sup> anniversary of the adoption date or on an exit. Management have prepared cash flow forecasts and accompanying covenant compliance calculations for the Combined Group for the period of 12 months from the signing of these financial statements, including what they consider to be a reasonably possible downside scenario.

## **YOUR LIFESTYLE GROUP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **Going concern (continued)**

The cash outflows associated with the Combined Group's debt in this period are limited only to bank interest payments, limiting the size of required cash outflows on the Combined Group's financing. These cash flow forecasts indicate that the Combined Group will have sufficient funds to meet its liabilities as they fall due for that period and comply with all debt covenants to enable the Group to continue to operate for the forecast period and meet its loan covenant requirements.

Consequently, the directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

#### **3.4 Investments**

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

## **YOUR LIFESTYLE GROUP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **3.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **3.6 Finance costs**

Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

## **YOUR LIFESTYLE GROUP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **3.7 Dividends**

Dividend distribution to the Company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **4. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Company's accounting policies which are described in note 3, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities, which are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis with revisions to accounting estimates being recognised in the period in which the estimate is revised, where that revision affects only the current or future accounting periods.

There are not considered to be any critical judgements or key sources of estimation uncertainty that the Directors have made in the process of applying the Company's accounting policies.

#### **5. AUDITORS REMUNERATION**

Audit fees for the year ended 31 March 2022 have been paid by a fellow subsidiary undertaking, Accomplish Group Limited for the Accomplish Mipco Limited group as a whole. Fees paid to KPMG LLP for non-audit services for the year ended 31 March 2022 were also paid by fellow subsidiary undertaking, Accomplish Group Limited. Fees in relation to Your Lifestyle Group Limited were considered to be trivial.

#### **6. STAFF COSTS**

The Company has no employees other than the Directors.

The Directors were remunerated by a fellow Group company, Accomplish Group Limited, for their qualifying services to the Group as a whole. Following the acquisition of Your Lifestyle Group Limited it is considered that the remuneration for qualifying services performed in relation to Your Lifestyle Group Limited amounted to £Nil (2021: £Nil).

**YOUR LIFESTYLE GROUP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**7. TAX ON RESULT**

|                      | Year ended<br>31 March<br>2022<br>£ | Year ended<br>31 March<br>2021<br>£ |
|----------------------|-------------------------------------|-------------------------------------|
| Corporation tax      | -                                   | -                                   |
| Deferred tax         | -                                   | -                                   |
| <b>Tax on result</b> | <b>-</b>                            | <b>-</b>                            |

**Factors affecting tax charge for the financial year**

There were no factors that affected the tax charge for the year which has been calculated on the result before tax at (2021: there were no factors affecting the tax charge) the standard rate of corporation tax in the UK of 19% (2021: 19%):

|  | Year ended<br>31 March<br>2022<br>£ | Year ended<br>31 March<br>2021<br>£ |
|--|-------------------------------------|-------------------------------------|
| Result before tax  | -                                   | -                                   |
| Result multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%) | -                                   | -                                   |
| <b>Effects of:</b>   |                                     |                                     |
| Income not taxable   | -                                   | -                                   |
| <b>Total tax charge for the year</b>   | <b>-</b>                            | <b>-</b>                            |

**Factors that may affect future tax charges**

The standard rate of UK corporation tax rate during the period is 19%. In the 3 March 2021 budget, it was announced that the UK Tax rate will increase to 25% from 1 April 2023. The Finance Bill bringing this into force was substantially enacted on 24th May 2021. This rate will have a consequential effect of the company's future tax charge. The deferred tax asset at 31 March 2022 have been calculated at 25% (2021: 19%).

# YOUR LIFESTYLE GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 8. INVESTMENTS

|                                      | Investments in<br>subsidiary companies<br>£ |
|--------------------------------------|---|
| <b>Cost</b>                          |   |
| At 1 April 2021 and 31 March 2022    | <u>2,457,232</u>                            |
| <b>Impairment</b>                    |   |
| As at 1 April 2021 and 31 March 2022 | <u>11,232</u>                               |
| <b>Net book value</b>                |   |
| At 31 March 2022                     | <u>2,446,000</u>                            |
| At 31 March 2021                     | <u>2,446,000</u>                            |

#### Subsidiary undertakings

The following were subsidiary undertakings of the Company:

| Name                                       | Country of<br>incorporation | Class of shares | Holding | Principal activity |
|--|-----------------------------|-----------------|---------|--------------------|
| Construction Alliance Recruitment Limited* | United Kingdom              | Ordinary        | 100%    | Care provider      |
| Your Lifestyle Nationwide Limited*         | United Kingdom              | Ordinary        | 100%    | Care provider      |

The Directors consider the value of the investments to be supported by their underlying net assets and expected future cash flows.

Registered address:

\*Maybrook House, Second Floor, Queensway, Halesowen B63 4AH

### 9. CALLED UP SHARE CAPITAL

|  | 2022<br>£        | 2021<br>£        |
|--|------------------|------------------|
| <b>Allotted, called up and fully paid</b>                    |                  |                  |
| 2,446,000 (2021: 2,446,000) Ordinary shares of £1 (2021: £1) | <u>2,446,000</u> | <u>2,446,000</u> |

### 10. RESERVES

#### Profit and loss account

The profit and loss account represents the cumulative profits and losses of the Company less any distributions made to owners of the Company.

## **YOUR LIFESTYLE GROUP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **11. RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption, under FRS 102 paragraph 33.2, from disclosing transactions with members of the same group that are wholly owned.

#### **12. CROSS COMPANY GUARANTEE**

The Company is bound by unlimited multilateral cross guarantees with fellow group companies in respect of bank borrowings. The maximum amount for which the Company would become liable at the balance sheet date as a result of the arrangement would be £99,358,200 (2021: £99,358,200).

#### **13. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The immediate parent company at 31 March 2022 was Accomplish Group Bidco Limited.

In the opinion of the Directors, up to 25 March 2022, the ultimate parent undertaking and controlling party is considered to be Sundhet Holding SA. From 25 March 2022, the ultimate parent undertaking and controlling party is considered to be G Square Healthcare CV L.P.

Accomplish Mipco Limited is the parent of the smallest and largest group in which the Company is a member and for which group financial statements are drawn up. Copies of the financial statements of Accomplish Mipco Limited are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

#### **14. EVENTS AFTER THE REPORTING DATE**

On 1 July 2022, Accomplish Group merged with Keys Group (known as "Combined Group" henceforth). Keys Group provides residential, educational and transitional support ("leaving care") services to young people typically aged between eight and eighteen. Keys Group supports people who have emotional and behavioural difficulties, physical disabilities, learning disabilities and special educational needs. Keys Group operates throughout England and Wales. Accomplish and Keys are both owned by G Square.

As a result of this merger the existing banking facilities were replaced with a combined facility for the Combined Group. This consists of a £270m Unitranche Facility expiring on 1 July 2032, with access to a Committed Capex/Acquisition Unitranche Facility of £50m expiring on 1 July 2032 and a Revolving Credit Facility of £15m expiring on 1 July 2032. The Group still retains the £17m of £12% preference shares, however as part of the merger with Keys Group, the Preference shares are now redeemable on the 10th anniversary of the adoption date or on an exit.