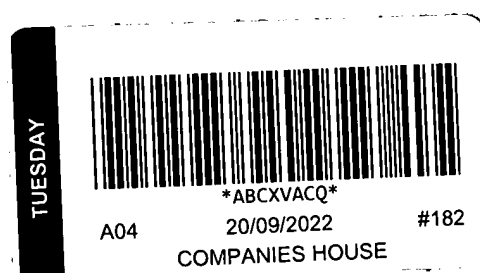


OC 369009

Report of the Members and
Financial Statements for the Year Ended 31 March 2022
for
Rockpool Investments LLP



Rockpool Investments LLP

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

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Rockpool Investments LLP

General Information
for the Year Ended 31 March 2022

DESIGNATED MEMBERS: M Taylor
A Green

REGISTERED OFFICE: 10 Bressenden Place
London
SW1E 5DH

REGISTERED NUMBER: OC369009 (England and Wales)

AUDITORS: Sawin & Edwards LLP Statutory Auditors
Studio 16
Cloisters House
8 Battersea Park Road
London
SW8 4BG

Rockpool Investments LLP

Report of the Members **for the Year Ended 31 March 2022**

The members present their report with the financial statements of the LLP for the year ended 31 March 2022.

PRINCIPAL ACTIVITY

The LLP arranges investments in private companies and provides monitoring and reporting services.

DESIGNATED MEMBERS

The designated members during the year under review were:

M Taylor
A Green

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £6,296,214 (2021 - £4,495,989 profit).

MEMBERS' INTERESTS

Each member's subscription to the capital of the LLP is agreed between that member and the Managing Partner. The capital is only repayable in accordance with the LLP agreement and the rules of the FCA.

Details of changes in members' capital in the year ended 31 March 2022 are set out in the Reconciliation of Members' Interests.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Part of the profits for the year may be distributed to members during the year, with the balance of profits being distributed, subject to the cash requirements of the business.

MANAGEMENT STRUCTURE

Overall responsibility for the strategy and management of the firm, with a view to achieving business and strategic objectives, lies with the Managing Partners. There is currently one Managing Partner.

PILLAR 3

In order to comply with the regulations of the FCA, the LLP has prepared a Pillar 3 disclosure document, a copy of which can be seen at the LLP's registered office.

DISCLOSURE OF RETURN ON ASSETS

Under IFPRU 9.1.3 the LLP is required to disclose its return on assets. This is calculated as net profit divided by the total balance sheet. The return on net assets for the year ended 31 March 2022 is 89.1% (2021: 83.4%).

FUTURE DEVELOPMENTS

The members have taken appropriate action with regard to the uncertainties facing financial markets as a result of Covid-19, the recent conflict in Ukraine and the rapid escalation of energy cost inflation and have also considered the effect on the LLP's business model. At the date of this report the members consider that the LLP will be able to continue trading profitably for the next 12 months.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the members are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the LLP's auditors are unaware, and each member has taken all the steps that he ought to have taken as a member in order to make himself aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

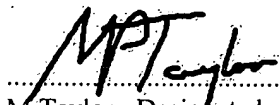
Rockpool Investments LLP

Report of the Members
for the Year Ended 31 March 2022

AUDITORS

Under section 487(2) of the Companies Act 2006, Sawin & Edwards LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with registrar whichever is the earliest.

ON BEHALF OF THE MEMBERS:


.....
M Taylor - Designated member

Date: 24 June 2022

Rockpool Investments LLP

Statement of Members' Responsibilities **for the Year Ended 31 March 2022**

The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under legislation applicable to limited liability partnerships the members 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 LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the Independent Auditors to the Members of Rockpool Investments LLP

Opinion

We have audited the financial statements of Rockpool Investments LLP (the 'LLP') for the year ended 31 March 2022 which comprise the Statement of Comprehensive Income, Balance Sheet, Reconciliation of Members' Interests, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the LLP's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the LLP's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The members are responsible for the other information. The other information comprises the information in the Report of the Members and the Statement of Members' Responsibilities, but does not include the financial statements and our Report of the Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Members of
Rockpool Investments LLP**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 as applied to LLPs requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of members

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

In preparing the financial statements, the members are responsible for assessing the LLP'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 members either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Rockpool Investments LLP

Auditors' responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with the designated members with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Companies Act 2006 as applied to Limited Liability Partnerships, FCA regulations, Tax and Pensions legislation.
- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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

**Report of the Independent Auditors to the Members of
Rockpool Investments LLP**

Use of our report

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

Witold Sawin (Senior Statutory Auditor)
for and on behalf of Sawin & Edwards LLP Statutory Auditors
Studio 16
Cloisters House
8 Battersea Park Road
London
SW8 4BG

Date: 24 June 2022

Rockpool Investments LLP**Statement of Comprehensive Income**
for the Year Ended 31 March 2022

| | Notes | 2022 £ | 2021 £ |
|---|-------|-------------------------|-------------------------|
| TURNOVER | | 8,026,720 | 6,006,496 |
| Cost of sales | | <u>(123,770)</u> | <u>(22,508)</u> |
| GROSS PROFIT | | 7,902,950 | 5,983,988 |
| Administrative expenses | | <u>(1,609,002)</u> | <u>(1,547,972)</u> |
| | | 6,293,948 | 4,436,016 |
| Other operating income | | <u>-</u> | <u>54,123</u> |
| OPERATING PROFIT | 4 | 6,293,948 | 4,490,139 |
| Interest receivable and similar income | | <u>2,266</u> | <u>5,850</u> |
| PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES | | <u>6,296,214</u> | <u>4,495,989</u> |
| PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES | | 6,296,214 | 4,495,989 |
| Members' remuneration charged as an expense | 5 | <u>(2,236,829)</u> | <u>(1,995,485)</u> |
| PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS | | 4,059,385 | 2,500,504 |
| OTHER COMPREHENSIVE INCOME | | <u>-</u> | <u>-</u> |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | | <u>4,059,385</u> | <u>2,500,504</u> |

The notes form part of these financial statements

Rockpool Investments LLP (Registered number: OC369009)

Balance Sheet
31 March 2022

| | Notes | 2022 £ | 2021 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 6 | 218,856 | 250,990 |
| Investments | 7 | - | 17,500 |
| | | <u>218,856</u> | <u>268,490</u> |
| CURRENT ASSETS | | | |
| Debtors | 8 | 452,072 | 328,038 |
| Cash at bank | | <u>4,406,030</u> | <u>3,332,789</u> |
| | | 4,858,102 | 3,660,827 |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | <u>(520,704)</u> | <u>(931,944)</u> |
| NET CURRENT ASSETS | | <u>4,337,398</u> | <u>2,728,883</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| and | | | |
| NET ASSETS ATTRIBUTABLE TO | | | |
| MEMBERS | | <u>4,556,254</u> | <u>2,997,373</u> |

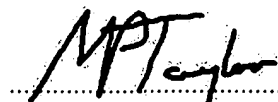
The notes form part of these financial statements

Rockpool Investments LLP (Registered number: OC369009)

Balance Sheet - continued
31 March 2022

| | Notes | 2022 £ | 2021 £ |
|---------------------------------|-------|------------------|------------------|
| MEMBERS' OTHER INTERESTS | | | |
| Capital accounts | | 574,024 | 574,024 |
| Other reserves | 12 | <u>3,982,230</u> | <u>2,423,349</u> |
| | | <u>4,556,254</u> | <u>2,997,373</u> |
| TOTAL MEMBERS' INTERESTS | | | |
| Members' other interests | | 4,556,254 | 2,997,373 |
| Amounts due from members | 8 | <u>(270,741)</u> | <u>(258,556)</u> |
| | | <u>4,285,513</u> | <u>2,738,817</u> |

The financial statements were approved by the members of the LLP and authorised for issue on 24 June 2022 and were signed by:



M-Taylor- Designated member

The notes form part of these financial statements

Rockpool Investments LLP**Reconciliation of Members' Interests
for the Year Ended 31 March 2022**

| | Members' capital (classified as equity) | Other reserves | Total | Loan and other debts due to/(from) members | Total |
|---|--|------------------|------------------|--|------------------|
| At 1 April 2020 | 1,129,236 | 1,995,384 | 3,124,620 | (694,672) | 2,429,948 |
| Members' remuneration charged as an expense | - | - | - | 1,995,485 | 1,995,485 |
| Profit for the financial year available for discretion division among members | - | 2,500,504 | 2,500,504 | - | 2,500,504 |
| Members' interest after profit for the year | 1,129,236 | 4,495,888 | 5,625,124 | 1,300,813 | 6,925,937 |
| Allocated profit in the year | - | (2,072,539) | (2,072,539) | 2,072,539 | - |
| Repayment of capital | (83,523) | - | (83,523) | - | (83,523) |
| Reallocation | (471,689) | - | (471,689) | 471,689 | - |
| Drawings | - | - | - | (4,103,597) | (4,103,597) |
| Balance at 31 March 2021 | 574,024 | 2,423,349 | 2,997,373 | (258,556) | 2,738,817 |
| At 1 April 2021 | 574,024 | 2,423,349 | 2,997,373 | (258,556) | 2,738,817 |
| Members' remuneration charged as an expense | - | - | - | 2,236,829 | 2,236,829 |
| Profit for the financial year available for discretion division among members | - | 4,059,385 | 4,059,385 | - | 4,059,385 |
| Members' interest after profit for the year | - 574,024 | 6,482,734 | 7,056,758 | 1,978,273 | 9,035,031 |
| Allocated profit in the year | - | (2,500,504) | (2,500,504) | 2,500,504 | - |
| Drawings | - | - | - | (4,749,518) | (4,749,518) |
| Balance at 31 March 2022 | 574,024 | 3,982,230 | 4,556,254 | (270,741) | 4,285,513 |

The notes form part of these financial statements

Rockpool Investments LLP**Cash Flow Statement**
for the Year Ended 31 March 2022

| | Notes | 2022 £ | 2021 £ |
|---|-------|--------------------|--------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>5,816,512</u> | <u>4,758,393</u> |
| Net cash from operating activities | | <u>5,816,512</u> | <u>4,758,393</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (13,519) | (1,319) |
| Sale of fixed asset investments | | 17,500 | - |
| Interest received | | <u>2,266</u> | <u>5,850</u> |
| Net cash from investing activities | | <u>6,247</u> | <u>4,531</u> |
| Cash flows from financing activities | | | |
| Transactions with members and former members | | | |
| Payments to members | | (4,749,518) | (4,103,597) |
| Capital repaid | | <u>-</u> | <u>(83,523)</u> |
| Net cash from financing activities | | <u>(4,749,518)</u> | <u>(4,187,120)</u> |
| Increase in cash and cash equivalents | | <u>1,073,241</u> | <u>575,804</u> |
| Cash and cash equivalents at beginning of year | 2 | <u>3,332,789</u> | <u>2,756,985</u> |
| Cash and cash equivalents at end of year | 2 | <u>4,406,030</u> | <u>3,332,789</u> |

The notes form part of these financial statements

Rockpool Investments LLP

Notes to the Cash Flow Statement **for the Year Ended 31 March 2022**

1. RECONCILIATION OF PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS TO CASH GENERATED FROM OPERATIONS

| | 2022 | 2021 |
|--|-------------------------|-------------------------|
| | £ | £ |
| Profit for the financial year available for discretionary division among members | 4,059,385 | 2,500,504 |
| Members' remuneration charged as an expense | 2,236,829 | 1,995,485 |
| Depreciation charges | 45,653 | 72,988 |
| Finance income | (2,266) | (5,850) |
| | 6,339,601 | 4,563,127 |
| (Increase)/decrease in trade and other debtors | (111,849) | 97,165 |
| (Decrease)/increase in trade and other creditors | (411,240) | 98,101 |
| Cash generated from operations | <u>5,816,512</u> | <u>4,758,393</u> |

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2022

| | 31.3.22 | 1.4.21 |
|---------------------------|-------------------------|-------------------------|
| | £ | £ |
| Cash and cash equivalents | <u>4,406,030</u> | <u>3,332,789</u> |

Year ended 31 March 2021

| | 31.3.21 | 1.4.20 |
|---------------------------|-------------------------|-------------------------|
| | £ | £ |
| Cash and cash equivalents | <u>3,332,789</u> | <u>2,756,985</u> |

The notes form part of these financial statements

Rockpool Investments LLP**Notes to the Cash Flow Statement**
for the Year Ended 31 March 2022**3. ANALYSIS OF CHANGES IN NET FUNDS**

| | At 1.4.21 | Cash flow | Other | At 31.3.22 |
|---|--------------------|------------------|--------------------|--------------------|
| | £ | £ | non-cash | £ |
| | | | changes | |
| | | | £ | |
| Net cash | | | | |
| Cash at bank | <u>3,332,789</u> | <u>1,073,241</u> | | <u>4,406,030</u> |
| | <u>3,332,789</u> | <u>1,073,241</u> | | <u>4,406,030</u> |
| Net funds (before members' debt) | 3,332,789 | 1,073,241 | - | 4,406,030 |
| Loans and other debts due to members | | | | |
| Members' capital | (574,024) | - | - | (574,024) |
| Other amounts due to members | <u>(2,164,793)</u> | <u>4,749,518</u> | <u>(6,296,214)</u> | <u>(3,711,489)</u> |
| Net funds | <u>593,972</u> | <u>5,822,759</u> | <u>(6,296,214)</u> | <u>120,517</u> |

The notes form part of these financial statements

Rockpool Investments LLP

Notes to the Financial Statements - continued **for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Rockpool Investments LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements present information about the LLP as a single entity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

There were no significant judgements in applying accounting policies or sources of estimation uncertainty in the financial year.

Turnover

Turnover represents the amounts (excluding VAT) for services provided during the period. Turnover is recognised when a right of consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference to the value of work performed. Amounts invoiced in advance are included in creditors in "accruals and deferred income".

Turnover is not recognised where the right to receive payment is contingent on events outside the control of the LLP. All turnover is derived from the UK.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements - 10 years straight line

Office equipment - 3 years straight line

Computer equipment - 2 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Rockpool Investments LLP

Notes to the Financial Statements - continued **for the Year Ended 31 March 2022**

2. ACCOUNTING POLICIES - continued

Financial instruments

The LLP does not trade in financial instruments and all such instruments arise directly from operations. All trade and other debtors are initially recognised at transaction value, as none contain in substance a financing transaction. Thereafter trade and other debtors are reviewed for impairment where there is objective evidence based on observable data that the balance may be impaired. The LLP does not hold collateral against its trade and other receivables so its exposure to credit risk is the net balance of trade and other debtors after allowance for impairment. All cash is held with banks with strong external credit ratings. Trade and other creditors and accruals are initially recognised at transaction value as none represent a financing transaction. They are only derecognised when they are extinguished. As the LLP only has short term receivables and payables, its net current asset position is a reasonable measure of its liquidity at any given time.

Members' interests

Members' interests are classified as equity as opposed to liabilities, noting that there are conditions by which members' capital can be withdrawn from the partnership at the discretion of the Managing Partner. Amounts paid to members during the financial year on account of profits for the financial year are treated as expensed.

3. EMPLOYEE INFORMATION

Staff costs were as follows:

| | 2022 | 2021 |
|-----------------------|---------------------|-----------------------|
| | £ | £ |
| Wages and salaries | 4,167 | 254,476 |
| Social security costs | - | 26,235 |
| Pension costs | 229 | 4,691 |
| | <u>4,396</u> | <u>285,402</u> |

The average monthly number of persons (including members with contracts of employment) employed during the year was 1 (2021: 6).

4. OPERATING PROFIT

The operating profit is stated after charging:

| | 2022 | 2021 |
|------------------------------------|---------------------|---------------------|
| | £ | £ |
| Depreciation - owned assets | 45,653 | 72,988 |
| Operating lease rentals | 357,979 | 360,619 |
| Auditors' remuneration - audit | 13,500 | 10,500 |
| Auditors' remuneration - non-audit | <u>6,500</u> | <u>5,750</u> |

Rockpool Investments LLP**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2022**5. INFORMATION IN RELATION TO MEMBERS**

| | 2022 £ | 2021 £ |
|--|------------------|------------------|
| Members' remuneration charged as an expense | | |
| Profit allocated to partners during the period | <u>2,236,829</u> | <u>1,995,485</u> |

| | 2022 £ | 2021 £ |
|--|------------------|------------------|
| The amount of profit attributable to the member with the largest entitlement was | <u>1,602,000</u> | <u>1,116,000</u> |

| | 2022 | 2021 |
|---|-----------|-----------|
| The average number of members during the year was | <u>38</u> | <u>36</u> |

6. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Computer equipment £ | Totals £ |
|-----------------------|-------------------------------------|-----------------------------|----------------------------|----------------|
| COST | | | | |
| At 1 April 2021 | 360,742 | 128,651 | 220,254 | 709,647 |
| Additions | <u>-</u> | <u>-</u> | <u>13,519</u> | <u>13,519</u> |
| At 31 March 2022 | <u>360,742</u> | <u>128,651</u> | <u>233,773</u> | <u>723,166</u> |
| DEPRECIATION | | | | |
| At 1 April 2021 | 115,461 | 126,002 | 217,194 | 458,657 |
| Charge for year | <u>36,184</u> | <u>2,649</u> | <u>6,820</u> | <u>45,653</u> |
| At 31 March 2022 | <u>151,645</u> | <u>128,651</u> | <u>224,014</u> | <u>504,310</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2022 | <u>209,097</u> | <u>-</u> | <u>9,759</u> | <u>218,856</u> |
| At 31 March 2021 | <u>245,281</u> | <u>2,649</u> | <u>3,060</u> | <u>250,990</u> |

Rockpool Investments LLP**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2022**7. FIXED ASSET INVESTMENTS**

| | Unlisted investments £ |
|-----------------------|------------------------------|
| COST | |
| At 1 April 2021 | 17,500 |
| Disposals | <u>(17,500)</u> |
| At 31 March 2022 | - |
| NET BOOK VALUE | |
| At 31 March 2022 | - |
| At 31 March 2021 | <u>17,500</u> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 102,600 | 13,900 |
| Amounts due from members | 270,741 | 258,556 |
| Prepayments and accrued income | <u>78,731</u> | <u>55,582</u> |
| | <u>452,072</u> | <u>328,038</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 55,972 | 9,431 |
| Social security and other taxes | 214,177 | 452,472 |
| Other creditors | - | 33,728 |
| Accruals and deferred income | <u>250,555</u> | <u>436,313</u> |
| | <u>520,704</u> | <u>931,944</u> |

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2022 | 2021 |
|----------------------------|------------------|----------------|
| | £ | £ |
| Within one year | 390,523 | 390,523 |
| Between one and five years | 1,562,092 | 260,348 |
| In more than five years | <u>260,348</u> | - |
| | <u>2,212,963</u> | <u>650,871</u> |

Rockpool Investments LLP

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. ULTIMATE CONTROLLING PARTY

In the opinion of the members, there is no controlling party.

12. LOANS AND OTHER DEBTS DUE TO MEMBERS

Members capital would rank below unsecured creditors in the event of a winding up and amounts due to members shown in other reserves would rank equally to unsecured creditors. There is no other protection afforded to other creditors and there are no restrictions or limitations on the ability of members to reduce members other interest.

13. RELATED PARTY DISCLOSURES

During the year, fees amounting to £261,889 (2021: £300,325) were paid by a related company to Rockpool Investments LLP, for outsourcing services provided during the period.

14. CONTINGENT LIABILITY

The LLP is a named party in an action being brought by some members and ex-members of the LLP. The designated LLP members do not consider that the LLP will suffer any significant financial loss resulting from this action.