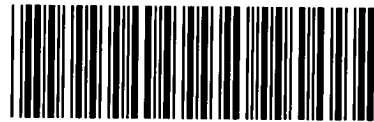


**TILIA COMMUNITY LIVING TOPCO 1 LLP**

REGISTERED NUMBER OC421567

ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR TO 30 JUNE 2022

WEDNESDAY



\*ABJBBULD\*

A31

21/12/2022

#53

COMPANIES HOUSE

## **Tilia Community Living Topco 1 LLP**

### **Contents**

|   | Page |
|---|------|
| Limited Liability Partnership Information   | 2    |
| Report to the members   | 3    |
| Independent auditors' report to the members of Tilia Community Living Topco 1 LLP | 5    |
| Statement of comprehensive income   | 8    |
| Statement of financial position   | 9    |
| Statement of changes in members' capital  | 10   |
| Notes to the financial statements   | 11   |

## **Tilia Community Living Topco 1 LLP**

### **Limited Liability Partnership Information**

#### **Designated members**

Tilia Homes Limited  
The Homes and Communities Agency  
CKH Developments Limited

#### **Registered office**

One St. Peter's Square  
Manchester  
England  
M2 3DE

#### **Independent Auditors**

PricewaterhouseCoopers LLP  
1 Embankment Place  
London  
WC2N 6RH

# **Tilia Community Living Topco 1 LLP**

## **Report to the members**

### **The Business, its objectives and strategy**

Tilia Community Living Topco 1 LLP (the "LLP") holds an investment in Tilia Community Holdco 1 LLP and Tilia Community Living Holdco 2 LLP.

The Board submits its annual report and financial statements of Tilia Community Living Topco 1 LLP for the year ended 30 June 2022.

### **Designated members**

The members of the LLP who were in office during the year and up to the date of signing the financial statements were Tilia Homes Limited, The Homes and Communities Agency and CKH Developments Limited. The designated members delegate their responsibilities on a day to day basis to the following individuals (collectively the "Board").

K Parrett (resigned March 2022)  
B Jenkinson (resigned December 2021)  
J Hiles  
E Smy  
D Bridges (resigned December 2021)  
Darren Humphreys (appointed January 2022)  
A Maynard  
J Irvine (appointed April 2022)  
K Beech (appointed May 2022)

### **Members' profit shares**

Members are remunerated solely out of the profits of the LLP. The allocation of profits to those who were members during the financial year occurs following the finalisation of the annual financial statements.

The allocation of profits between members is determined by entitlements outlined in the Members' Agreement and is dependent on certain profit criteria being achieved and at the sole discretion of the members.

### **Small LLP exemption**

This report has been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

### **Independent auditors**

The board members who held office at the date of approval of this report to the members confirm that, so far as they are each aware, there is no relevant audit information of which the auditors are unaware; and each board member has taken all the steps that they ought to have taken as a board member to make themselves aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

Under section 487(2) of the Companies Act 2006, PricewaterhouseCoopers LLP were appointed as auditors.

## **Tilia Community Living Topco 1 LLP**

### **Report to the members (continued)**

#### **Statement of members' responsibilities in respect of the financial statements**

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

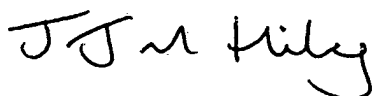
Company law, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (the "Regulations"), requires the members to prepare financial statements for each financial year. Under that law the members have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, as applied to limited liability partnerships, 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 the financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members are also 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.



**J Hiles**

**Approved by all designated members and signed on their behalf.**

16 December 2022

One St. Peter's Square  
Manchester  
England  
M2 3DE

## **Tilia Community Living Topco 1 LLP**

# ***Independent auditors' report to the members of Tilia Community Living Topco 1 LLP***

## **Report on the audit of the financial statements**

### **Opinion**

In our opinion, Tilia Community Living Topco 1 LLP's financial statements:

- give a true and fair view of the state of the LLP's affairs as at 30 June 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Statement of financial position as at 30 June 2022; the Statement of comprehensive income and the Statement of changes in members' capital for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

We remained independent of the LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### **Conclusions relating to going concern**

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.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the LLP's ability to continue as a going concern.

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

### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

## **Responsibilities for the financial statements and the audit**

### **Responsibilities of the members for the financial statements**

As explained more fully in the Statement of members' responsibilities in respect of the financial statements, the members are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The members are also 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.

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.

### **Auditors' responsibilities for the audit of the financial statements**

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

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

Based on our understanding of the LLP and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to fraudulent financial reporting through the posting of manual journals. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud; and
- Testing of journal entries where we identified particular risk criteria.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

### **Use of this report**

This report, including the opinions, has been prepared for and only for the members of the partnership as a body in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and for no other purpose. We do not, in giving these opinions,

accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

## Other required reporting

### Companies Act 2006 exception reporting

Under the Companies Act 2006 as applicable to limited liability partnerships we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the LLP, 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.

We have no exceptions to report arising from this responsibility.



Alex Lazarus (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London  
16 December 2022



**Tilia Community Living Topco 1 LLP**  
Registered number OC421567

**Statement of comprehensive income  
for the year to 30 June 2022**

|  | <i>Note</i> | <b>Year<br/>ended 30<br/>June 2022<br/>£'000</b> | <b>Year<br/>ended 30<br/>June 2021<br/>£'000</b> |
|--|-------------|--|--|
| <b>Share of profit from joint venture</b>      | <b>4</b>    | <b>1,535</b>                                     | <b>8,106</b>                                     |
| <b>Total comprehensive income for the year</b> |             | <b>1,535</b>                                     | <b>8,106</b>                                     |

All activities relate to continuing operations.

The notes on pages 11 to 12 form an integral part of these financial statements.

**Tilia Community Living Topco 1 LLP**  
Registered number OC421567

**Statement of financial position as at 30 June 2022**

|   | <i>Note</i> | As at 30<br>June 2022<br>£'000 | As at 30<br>June 2021<br>£'000 |
|---|-------------|--------------------------------|--------------------------------|
| <b>Fixed assets</b>                       |             |                                |                                |
| Investments                               | 4           | 59,345                         | 57,810                         |
|   |             | <b>59,345</b>                  | <b>57,810</b>                  |
| <b>Net assets attributable to members</b> |             | <b>59,345</b>                  | <b>57,810</b>                  |
| <b>Represented by:</b>                    |             |                                |                                |
| <b>Members' other interests</b>           |             |                                |                                |
| Members' capital                          |             | 46,375                         | 46,375                         |
| Other reserves                            |             | 12,970                         | 11,435                         |
| <b>Total members' interests</b>           | 5           | <b>59,345</b>                  | <b>57,810</b>                  |

The notes on pages 11 to 12 form an integral part of these financial statements.

These financial statements on pages 8 to 12 were approved by the members on 16 December 2022 and signed on its behalf by:



**J Hiles**

**Approved by all designated members and signed on their behalf.**

**Tilia Community Living Topco 1 LLP**  
Registered number OC421567

**Statement of changes in members' capital for the year ended 30 June 2022**

|   | Members' capital<br>classified as equity<br>£'000 | Other Reserves<br>£'000 | Total members'<br>interests<br>£'000 |
|---|---|-------------------------|--------------------------------------|
| <b>Balance as at 01 July 2021</b>                   | <b>46,375</b>                                     | <b>11,435</b>           | <b>57,810</b>                        |
| Profit for the financial year available for members | -   | 1,535                   | 1,535                                |
| <b>Balance as at 30 June 2022</b>                   | <b>46,375</b>                                     | <b>12,970</b>           | <b>59,345</b>                        |
| <br>  |   |                         |                                      |
| <b>Balance as at 01 July 2020</b>                   | <b>46,375</b>                                     | <b>3,329</b>            | <b>49,704</b>                        |
| Profit for the financial year available for members | -   | 8,106                   | 8,106                                |
| <b>Balance as at 30 June 2021</b>                   | <b>46,375</b>                                     | <b>11,435</b>           | <b>57,810</b>                        |

The notes on pages 11 to 12 form an integral part of these financial statements.

## Tilia Community Living Topco 1 LLP

### Notes to the financial statements

#### 1. Accounting policies

##### General Information

Tilia Community Living Topco 1 LLP set up as the parent of Tilia Community Living Holdco 1 LLP and Tilia Community Living Holdco 2 LLP.

Tilia Community Living Topco 1 LLP is a limited liability company incorporated in England. The address of its registered office is One St. Peter's Square, Manchester, England, M2 3DE.

##### Statement of compliance

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), Companies Act 2006 as applied by LLPs and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships, issued in 2017. The financial statements have been prepared on the historical cost basis.

There is no bank account for the LLP therefore no cashflow statement has been prepared.

Cash drawings will only be distributed upon mutual consent of both partners. There has been and there is no intention to convert equity into partner loans.

##### **Taxation**

Taxation on all LLP profits is solely the personal liability of individual members. Consequently, neither taxation nor related deferred taxation arising in respect of Tilia Community Living Topco 1 LLP is accounted for in these financial statements.

##### **Investment in Joint Ventures**

The value of investments in these financial statements are held at the value of the share of net assets in the investment. It is initially recognised at the transaction price (including transaction costs) and is subsequently adjusted to reflect the LLP's share of total comprehensive income.

##### **Going Concern**

The accounts have been prepared on a going concern basis because it operates as a holding company, has no current liabilities and expects Tilia Community Living Holdco 1 LLP and Tilia Community Living Holdco 2 LLP to continue as going concerns for at least 12 months from the date of approval of these accounts.

#### 2. Profit for the financial year before members' remuneration and profit shares available for members

Audit fees of £3k for the year ended 30 June 2022 will be paid by Tilia Community Living LLP (2021: £3k).

#### 3. Employee information

The LLP had no employees during the year (2021: None).

#### 4. Investments

|  | Year Ended<br>30 June 2022<br>£'000 | Year Ended<br>30 June 2021<br>£'000 |
|--|-------------------------------------|-------------------------------------|
| Investment in joint ventures brought forward | 57,810                              | 49,704                              |
| Share of profits from joint venture          | 1,535                               | 8,106                               |
| Investment in joint ventures at year end     | 59,345                              | 57,810                              |

The partnership's investment comprised the issued members' capital of Tilia Community Living Holdco 1 LLP and Tilia Community Living Holdco 2 LLP, incorporated in the United Kingdom and registered in England and Wales. Investments are held at the value of underlying net assets. Tilia Community Living Topco 1 LLP holds a 99% investment in Tilia Community Living Holdco 1 LLP and 1% in Tilia Community Living Holdco 2 LLP.

**Tilia Community Living Topco 1 LLP**  
**Notes to the financial statements (continued)**

**5. Members' accounts**

|  | Year Ended<br>30 June 2022<br>£'000<br>Total<br>Members<br>interests | Year Ended<br>30 June 2021<br>£'000<br>Total<br>Members<br>interests |
|--|--|--|
| At the beginning of the year           | 57,810   | 49,704   |
| Share of profit for the financial year | 1,535  | 8,106  |
| At the end of the year                 | <u>59,345</u>  | <u>57,810</u>  |

**6. Immediate and ultimate parent**

The partners of the LLP are Tilia Homes Limited, The Homes and Communities Agency and CKH Developments Limited.

Tilia Homes Limited is 100% owned by Terra Firma Capital Partners LLP.

All the partners are registered in England and Wales and copies of their financial statements can be obtained from Companies House, Crown Way, Cardiff. The joint venture partners have common control and as such results are not consolidated in either partner's accounts.

**7. Partner drawings**

There has been no distribution of profits during the year (2021: £Nil).

**8. Related party transactions**

During the year there has been the following related party transactions. All transactions can be seen below.

1. There were no related party transactions during the year (2021: none) between the LLP and Tilia Homes Limited, The Homes and Communities Agency and CKH Developments Limited.
2. Tilia Community Living Holdco 1 LLP is a subsidiary of Tilia Community Living Topco 1 LLP. Whereby Tilia Community Living Topco 1 LLP owns 99% of the subsidiary.
  - Tilia Community Living Topco 1 LLP holds an investment of £45,911k (2021: £45,911k) in Tilia Community Living Holdco 1 LLP.
3. Tilia Community Living Holdco 2 LLP is a subsidiary of Tilia Community Living Topco 1 LLP. Whereby Tilia Community Living Topco 1 LLP owns 99% of the subsidiary.
  - Tilia Community Living Topco 1 LLP holds an investment of £99 (2021: £99) in Tilia Community Living Holdco 2 LLP.