

## **Columbia Lake Partners Manager LLP**

Annual Report and Financial Statements

For the year ended 31 December 2022

Registered No: OC391429

Registered in England



## **Columbia Lake Partners Manager LLP**

### **Annual financial statements for the year ended 31 December 2022**

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#### **Members**

Craig Netterfield  
Columbia Lake Partners Growth Lending (Holdings Sub) Ltd

#### **Registered office**

13 Third Cross Road, Twickenham, TW2 5DY, United Kingdom

#### **Registered number**

OC391429

#### **Auditors**

Saffery Champness  
Midland House  
2 Poole Road  
Bournemouth  
BH2 5QY  
United Kingdom

## Columbia Lake Partners Manager LLP

### Members' report For the year ended 31 December 2022

The Members submit their Annual Report and the audited financial statements of Columbia Lake Partners Manager LLP (the "LLP") for the year ended 31 December 2022. The Members confirm that the Annual Report and financial statements of the LLP comply with the current statutory requirements and the requirements of the LLP's governing document.

In preparing the Members' report the small liability partnership exemption has been applied.

The LLP is a limited liability partnership registered in England and Wales, registration number OC391429.

#### Principal activity

The principal activities of the LLP during the year were that of providing investment advice primarily, focused on growth lending opportunities, to growth lending funds. The LLP is authorised and regulated by the Financial Conduct Authority (the "FCA").

#### Review of activities and future developments

The Members are satisfied with the performance of the LLP during the year and anticipate a similar performance in the forthcoming year. Having conducted a review of the LLP's financial position the Members are satisfied that the LLP will be able to generate a profit over the next 12 months after the date of approval of financial statements and are confident the LLP will have sufficient cash flows to cover all liabilities as they fall due. They will continue to monitor the financial position and take any actions required when and where appropriate.

#### Designated Members

Craig Netterfield and Columbia Lake Partners Growth Lending (Holdings Sub) Limited were Designated Members of the LLP throughout the year.

#### Policy on Members' drawings and the subscription and repayment of capital

The Partnership Agreement allows Members to take drawings in advance of an accounting period end in anticipation of their profit share for such accounting period.

New Members shall contribute upon admission to the LLP such sum to the capital of the LLP as shall be determined by the Management Committee.

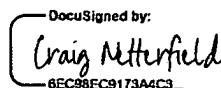
No Member can withdraw or receive back any part of their principal capital contributions account except for in specific circumstances as detailed in the LLP agreement and approved by the Management Committee. Members' principal capital is therefore classified as equity.

#### Provision of information to the auditors

All of the Members as at the date of this report have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information. The Members are not aware of any relevant information of which the LLP's auditors are not aware of and ought to be aware of.

#### Approval

This Members' report was approved by order of the Board on 24 February 2023.

DocuSigned by:  
  
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Craig Netterfield  
Designated Member

## **Columbia Lake Partners Manager LLP**

### **Statement of Members' responsibilities**

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#### **Members' responsibilities**

The Members are responsible for preparing the Members' report and the Members' financial statements in accordance with applicable law and regulation.

The Limited Liability Partnerships (*Accounts and Audit*) (*Application of the Companies Act 2006*) *Regulations 2008* require the Members to prepare financial statements for each financial year. Under these regulations the Members have elected to prepare the Limited Liability Partnership financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under these regulations 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 Limited Liability Partnership and of the profit or loss of the Limited Liability Partnership 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Limited Liability Partnership will continue in business.

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

## **Columbia Lake Partners Manager LLP**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COLUMBIA LAKE PARTNERS MANAGER LLP**

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#### **Opinion**

We have audited the financial statements of Columbia Lake Partners Manager LLP (the 'Limited Liability Partnership') for the year ended 31 December 2022 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Members' Interests and notes to the financial statements, including 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 affairs of the Limited Liability Partnership as at 31 December 2022 and its profit for the period 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 limited liability partnerships.

#### **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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Limited Liability Partnership 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 Limited Liability Partnership'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 included in the annual report, other than the financial statements and our auditor's report 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.

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 course of 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.

## **Columbia Lake Partners Manager LLP**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COLUMBIA LAKE PARTNERS MANAGER LLP (continued)**

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#### **Other Companies Act 2006 reporting as applied to limited liability partnerships**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 as applied to limited liability partnerships 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 Members' Responsibilities Statement set out on page 3, 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 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 Limited Liability Partnership'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 Limited Liability Partnership or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's 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 auditor's 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

#### *Identifying and assessing risks related to irregularities:*

We assessed the susceptibility of the limited liability partnership's financial statements to material misstatement and how fraud might occur, including through discussions with management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the limited liability partnership by discussions with management and updating our understanding of the sector in which the Limited Liability Partnership operates.

Laws and regulations of direct significance in the context of the Limited Liability Partnership include The Companies Act 2006 as applied to limited liability partnerships, those resulting from being authorised by the Financial Conduct Authority to undertake regulated activity, and UK Tax legislation.

#### *Audit response to risks identified:*

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the Limited Liability Partnership's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the Limited Liability Partnership's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

## Columbia Lake Partners Manager LLP

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COLUMBIA LAKE PARTNERS MANAGER LLP (continued)

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During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. 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 is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the Limited Liability Partnership's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006 as applied by Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the Limited Liability Partnership'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 Partnership and the Limited Liability Partnership's Members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  


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Jamie Lane (Senior Statutory Auditor)  
for and on behalf of Saffery Champness LLP

Chartered Accountants  
Statutory Auditors

Midland House  
2 Poole Road  
Bournemouth  
Dorset  
BH2 5QY  
United Kingdom

24 February 2023

## Columbia Lake Partners Manager LLP

### Statement of comprehensive income For the year ended 31 December 2022

Registered number: OC391429		31 December 2022 £	31 December 2021 £
	Note		
Turnover	4	2,249,946	3,185,350
Staff charges	6	(1,006,182)	(887,062)
Other operating expenses		(388,662)	(655,461)
Depreciation		(6,305)	(6,126)
Operating profit	5	848,797	1,636,701
Profit for the financial year before members' remuneration and profit shares		848,797	1,636,701
Members' remuneration charged as an expense		(239,000)	(264,000)
Profit for the financial year available for discretionary division among members		609,797	1,372,701
Total comprehensive income for the financial year		609,797	1,372,701

The notes on pages 11 - 16 form part of these financial statements.



## Columbia Lake Partners Manager LLP

### Statement of financial position at 31 December 2022

Registered number: OC391429		31 December 2022 £	31 December 2021 £
	Note		
<b>Fixed assets</b>			
Tangible assets	7	<u>9,950</u>	<u>9,242</u>
<b>Current assets</b>			
Debtors	8	280,626	789,850
Cash at bank and in hand		<u>1,868,468</u>	<u>988,893</u>
		<b>2,149,094</b>	<b>1,778,743</b>
Creditors: amounts falling due within one year	9	<u>(198,984)</u>	<u>(172,273)</u>
<b>Current liabilities</b>		<b>(198,984)</b>	<b>(172,273)</b>
<b>Net current assets</b>		<b>1,950,110</b>	<b>1,606,470</b>
<b>Net assets attributable to members</b>		<u><b>1,960,060</b></u>	<u><b>1,615,712</b></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Other amounts		1,909,560	1,565,212
<b>Members' other interests</b>			
Members' capital classified as equity		50,500	50,500
<b>Total members' interests</b>		<u><b>1,960,060</b></u>	<u><b>1,615,712</b></u>

The notes on pages 11 - 16 form part of these financial statements.

The financial statements were approved and authorised for issue by the Members of the Limited Liability Partnership on 24 February 2023.

Signed on behalf of the Members

DocuSigned by:  
  
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 Craig Netterfield  
 Designated member

# Columbia Lake Partners Manager LLP

## Statement of cash flows For the year ended 31 December 2022

Registered number: OC391429	Note	31 December 2022 £	31 December 2021 £
<b>Cash (utilised) / generated from operating activities</b>			
Profit for the financial year available for discretionary division among members		609,797	1,372,701
<b>Adjustments for:</b>			
Members' remuneration charged as an expense	6	239,000	264,000
Depreciation of tangible assets	7	6,305	6,126
Decrease / (increase) in debtors	8	509,223	(428,293)
Increase / (decrease) in creditors	9	26,711	(4,847)
<b>Net cash generated from operating activities</b>		<b>1,391,037</b>	<b>1,209,687</b>
Members' remuneration paid	6	(239,000)	(264,000)
<b>Net cash utilised by operating activities</b>		<b>1,152,037</b>	<b>945,687</b>
<b>Cash Flows from investing activities</b>			
Purchases of tangible assets	7	(7,013)	(4,873)
<b>Net cash used in investing activities</b>		<b>(7,013)</b>	<b>(4,873)</b>
<b>Cash flows from financing activities</b>			
Distributions to members		(265,449)	(9,693)
<b>Net cash utilised by financing activities</b>		<b>(265,449)</b>	<b>(9,693)</b>
<b>Net increase in cash and cash equivalents</b>		<b>879,575</b>	<b>931,121</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>988,893</b>	<b>57,772</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>1,868,468</b>	<b>988,893</b>

The notes on pages 11 - 16 form part of these financial statements.

## Columbia Lake Partners Manager LLP

### Statement of changes in Members' interests For the year ended 31 December 2022

Registered number: OC391429

	Equity		Debt		
	Members' other interests		Loans and other debts due to Members less and amounts due from Members in debtors		
	Members' Capital (classified as equity)	Total	Other Amounts	Total	Total Members' interests
Amounts due to Members	50,500	50,500	202,204	202,204	252,704
Amounts due from Members	-	-	-	-	-
<b>Balance at 1 January 2021</b>	<b>50,500</b>	<b>50,500</b>	<b>202,204</b>	<b>202,204</b>	<b>252,704</b>
Members' remuneration charged as an expense	-	-	264,000	264,000	264,000
Drawings	-	-	(264,000)	(264,000)	(264,000)
Profit for the financial year available for discretionary division among Members	-	-	1,372,701	1,372,701	1,372,701
Amounts distributed to Members	-	-	(9,693)	(9,693)	(9,693)
<b>Balance at 31 December 2021</b>	<b>50,500</b>	<b>50,500</b>	<b>1,565,212</b>	<b>1,565,212</b>	<b>1,615,712</b>
Members' remuneration charged as an expense	-	-	239,000	239,000	239,000
Drawings	-	-	(239,000)	(239,000)	(239,000)
Profit for the financial year available for discretionary division among Members	-	-	609,797	609,797	609,797
Amounts distributed to Members	-	-	(265,449)	(265,449)	(265,449)
<b>Balance at 31 December 2022</b>	<b>50,500</b>	<b>50,500</b>	<b>1,909,560</b>	<b>1,909,560</b>	<b>1,960,060</b>
Amounts due to Members			1,909,560	1,909,560	
Amounts due (from) Members			-	-	
			<b>1,909,560</b>	<b>1,909,560</b>	

The notes on pages 11 - 16 form part of these financial statements.

## **Columbia Lake Partners Manager LLP**

### **Notes forming part of the financial statements for the year ended 31 December 2022**

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#### **1 ENTITY INFORMATION**

Columbia Lake Partners Manager LLP is a Limited Liability Partnership registered in England and Wales. Registered number: OC391429. Registered office: 13 Third Cross Road, Twickenham, England, TW2 5DY. Principal place of business: Unit V404, Vox Studios, 1-45 Durham Street, London, SE11 5JH.

The Partnership's principal business activity is providing investment advice primarily, focused on growth lending opportunities, to growth lending funds.

#### **2 BASIS OF PREPARATION**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standards 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 December 2018. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£). Sterling (£) is the functional and presentation currency.

##### **2.1 Going concern**

After reviewing the partnership's forecast and projections, the Members have a reasonable expectation the LLP has adequate resources to continue in operational existence for at least 12 months from the approval of the financial statements. The LLP therefore continues to adopt the going concern basis in preparing its financial statements.

#### **3 PRINCIPAL ACCOUNTING POLICIES**

##### **3.1 Tangible assets**

Tangible assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives, using the straight line method. The rates applicable are:

- Computer and electronic equipment – 3 years
- Furniture and equipment – 5 years.

##### **3.2 Impairment of assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the income statement.

## **Columbia Lake Partners Manager LLP**

### **Notes forming part of the financial statements for the year ended 31 December 2022**

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#### **3.3 Debtors**

Short term debtors are measured at transaction price, less any impairment.

#### **3.4 Creditors**

Short term trade creditors are measured at the transaction price.

#### **3.5 Leases**

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the LLP recognises annual rent expense equal to amounts owed to the lessor.

#### **3.6 Members' drawings and the subscription of Members' capital**

In accordance with the LLP agreement, any profit is treated as allocated. Profits realised in the profit and loss account are treated as Members' remuneration charged as an expense by reference to pre-determined profit sharing mechanisms.

Drawings are treated as payments on account of profit allocation and are only repayable to the LLP in so far as there are insufficient profits to allocate against such drawings. Any drawings in excess of total profits allocated would be included within 'amounts due from Members' within debtors.

The capital requirements of the partnership are determined by the Management Committee and are reviewed regularly. Each Member is required to subscribe to a proportion of this capital. Unless otherwise determined by the Management Committee the capital subscribed by each member will be in proportion to the amount of outstanding capital contributed by each member as at the date of the relevant decision. No interest is paid on capital. On leaving the partnership, a Member's capital is repaid within a timescale set by the Management Committee. For so long as the LLP is authorised and regulated by the Financial Conduct Authority ('FCA') Members shall be allowed to withdraw capital to the extent that the remaining LLP capital balance after any capital is withdrawn remains in excess of the required regulatory capital balance.

In the event of a winding up, the amounts due to Members, included in creditors, amounts due to associated undertakings, will rank subordinate to other unsecured creditors.

#### **3.7 Taxation**

Tax to be paid on the profits arising in the LLP are a personal tax liability of the Members of the LLP and therefore are not included as a tax charge or provisions within these financial statements.

#### **3.8 Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover is generated in respect of investment advisory services rendered.

## Columbia Lake Partners Manager LLP

### Notes forming part of the financial statements for the year ended 31 December 2022

#### 3.9 Foreign currency translation

In preparing the financial statements transactions in currencies other than the functional currency of the LLP are recognised at the spot rate at the dates of the transactions, or at an average rate where this rate approximates the actual rate at the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences are recognised in profit or loss in the period in which they arise.

#### 4 TURNOVER

Turnover arising from the principal activity, analysed geographically between markets was as follows:

	2022	2021
	£	£
Cayman Islands	116,551	448,006
Luxembourg	2,133,395	2,737,344
	<u>2,249,946</u>	<u>3,185,350</u>

#### 5 OPERATING PROFIT

The operating profit is stated after charging / (crediting):

	2022	2021
	£	£
Fees payable to the LLP's auditor for the audit of the LLP's annual accounts	13,000	14,500
Other operating lease rentals	42,657	36,137
Foreign exchange (losses) / gains	157,929	23,308

# Columbia Lake Partners Manager LLP

Notes forming part of the financial statements  
for the year ended 31 December 2022

## 6 MEMBERS AND EMPLOYEES

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	879,222	772,023
Pension contributions	11,409	10,492
Social security costs	115,551	104,547
	<u>1,006,182</u>	<u>887,062</u>

The average number of employees of the LLP during the year was:

	2022	2021
Sales and marketing	8	8
Administrative	1	1
	<u>9</u>	<u>9</u>

Information in relation to members:

	2022	2021
The average number of Members during the year was:		
Individual Member	1	1
Corporate Member	1	1
	<u>2</u>	<u>2</u>

	2022 £	2021 £
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Members' remuneration paid under the terms of the LLP agreement	<u>239,000</u>	<u>264,000</u>
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The amount of profit attributable to the Member with the largest entitlement was	<u>609,797</u>	<u>1,372,701</u>
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# Columbia Lake Partners Manager LLP

Notes forming part of the financial statements  
for the year ended 31 December 2022

## 7 TANGIBLE ASSETS

	Computer equipment	Furniture and equipment	Total
Cost	£	£	£
Balance at 1 January 2022	20,839	27,643	48,482
Additions	4,233	2,780	7,013
Balance at 31 December 2022	25,072	30,423	55,495
<b>Depreciation</b>			
Balance at 1 January 2022	16,990	22,250	39,240
Provided in the year	3,077	3,228	6,305
Balance at 31 December 2022	20,067	25,478	45,545
Net book amount at 31 December 2022	5,005	4,945	9,950
Net book amount at 31 December 2021	3,849	5,393	9,242

## 8 DEBTORS

	2022 £	2021 £
Amounts owed by associated undertakings	240,353	753,212
Prepayments	22,767	19,300
Other Receivables	17,506	17,338
	<u>280,626</u>	<u>789,850</u>

Rent deposit of £13,169 (2021: £13,169) is included within Other Receivables and repayable in more than 1 year.

## 9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	41,624	5,797
Amounts owed to associated undertakings	5,262	3,710
Social security	104,153	119,986
Accruals	47,945	42,780
	<u>198,984</u>	<u>172,273</u>

## 10 COMMITMENTS UNDER OPERATING LEASES

The LLP had minimum lease payments under non-cancellable operating leases as set out below:

	2022 £	2021 £
Not later than one year	22,741	33,712
Due after one year and less than five years	<u>-</u>	<u>5,145</u>



## Columbia Lake Partners Manager LLP

### Notes forming part of the financial statements for the year ended 31 December 2022

#### 11 RELATED PARTIES

During the year the Company entered into the following transactions with related entities:

	2022 £	2021 £
Advisory fees earned, Note 4	<u>2,249,946</u>	<u>3,185,350</u>
Amounts owed to related parties, Note 9	<u>(5,262)</u>	<u>(3,710)</u>
Amounts owed by related parties, Note 8	<u>240,353</u>	<u>753,212</u>

Advisory fees were paid by Columbia Lake Partners Manager Growth Lending I, L.P £175,003 (2021: £448,006) and CLP Growth II GP SARL £2,764,509 (2021: £2,737,344).

Amounts owed by the partnership are owed to:

Columbia Lake Partners Growth Lending (Holdings), LLC. £3,598 (2021: £2,543), the beneficial owner of the LLP.

Columbia Lake Partners Manager Growth Lending I (Luxco) SARL £203 (2021: £203), an associated undertaking of the beneficial owner of the LLP.

CLP Growth Lending (Holdings) LLC Series C £1,461 (2021: £964), an associated undertaking of the beneficial owner of the LLP.

Amounts owed to the partnership are owed by:

CLP Growth II GP SARL £166,341 (2021: £651,024) an entity controlled by a Member.

Columbia Lake Partners Growth Lending I (GP) Ltd £5,970 (2021: £3,506), an entity controlled by a Member.

Columbia Lake Partners Manager Growth Lending I, L.P £19,621 (2021: £77,605), an associated undertaking of the beneficial owner of the LLP.

Columbia Lake Partners Manager Growth Lending I (Luxco) SARL £1,060 (2021: £1,906), an associated undertaking of the beneficial owner of the LLP.

CLP (Cayman) Manager Ltd £4,030 (2021: £3,596) an associated undertaking of the beneficial owner of the LLP.

CLP Carried Interest GP Ltd £21,170 (2021: £5,346) an associated undertaking of the beneficial owner of the LLP.

Wuessen Lending SARL £11,745 (2021: £nil), an associated undertaking of the beneficial owner of the LLP

Craig Netterfield £10,229 (2021: £10,229).

Craig Netterfield £187 (2021: £nil) for business expenses incurred by a Member in the ordinary course of business.

Amounts owed by Craig Netterfield are designated as a loan to a Member in relation to set up costs for CLP Growth II GP SARL. This loan is repayable on demand within 12 months from its date of issue.

#### 12 ULTIMATE CONTROLLING PARTY

Craig Netterfield is considered the ultimate controlling party by virtue of his status as member of the LLP, and sole shareholder of the corporate member.

#### 13 POST BALANCE SHEET EVENTS

The LLP is not aware of post balance sheet events which will impact the Partnership. The Members, noting the on-going situation in the Ukraine and subsequent impact on global markets, has had ongoing dialogue with our service providers and relevant counterparties. Following a detailed internal review of processes, counterparties and relevant securities, the Members deemed that our exposure was minimal and unlikely to have a material impact on the LLP.