

Registered number: SC213979

HENDERSON EQUITY PARTNERS (GP) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 December 2022



HENDERSON EQUITY PARTNERS (GP) LIMITED

COMPANY INFORMATION

DIRECTORS

J J Williams
R W Chaudhuri

COMPANY SECRETARY

Janus Henderson Secretarial Services UK Limited

REGISTERED NUMBER

SC213979

REGISTERED OFFICE

50 Lothian Road
Festival Square
Edinburgh
EH3 9WJ

INDEPENDENT AUDITORS

PricewaterhouseCoopers LLP
7 More London Riverside
London
SE1 2RT

HENDERSON EQUITY PARTNERS (GP) LIMITED

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HENDERSON EQUITY PARTNERS (GP) LIMITED

DIRECTORS' REPORT For the Year Ended 31 December 2022

The Directors present their report and the audited financial statements for the year ended 31 December 2022.

PRINCIPAL ACTIVITIES AND FUTURE OUTLOOK

The principal activity of the Company is to act as a general partner to a range of private equity limited partnerships ("the Limited Partnerships").

On 4 October 2022, Henderson Global Fund of Funds I L.P. was dissolved. On 27 October 2022, Henderson Global Fund of Funds (FP) L.P. was dissolved.

On 1 March 2023, both Henderson Technology Partners I L.P. and Henderson Fund Partners (FP) L.P. were dissolved. These were the final Limited Partnerships for which the Company acted as general partner. There are no plans to liquidate the Company.

The Directors have taken advantage of the small companies' exemption (Companies Act 2006 (Section 414B)) in not preparing a Strategic Report. The Company would have otherwise qualified as a small company as it not a member of an ineligible group.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £4,000 (2021 : £2,000 - loss). There were no dividends paid in the year under review (2021: £nil). The directors do not recommend the payment of a final dividend (2021: £nil).

DIRECTORS

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

J J Williams
R W Chaudhuri

BUSINESS REVIEW

The Company is a wholly owned subsidiary of Janus Henderson Group plc ("JHG plc" or "the Group"). The Group is run on an integrated basis through business units, not by the legal construct of its subsidiaries. Therefore, the Company's strategy and business model is governed by that of the Group which is set out in detail in the Annual Report of the Group, which can be obtained from its registered office as set out in note 15. The Group provides investment management services to clients throughout EMEA, North America, Latin America and Asia Pacific. The Group manages a broad range of actively managed investment products for institutional and retail investors, across multiple asset classes, including but not limited to equities, fixed income, multi-asset and alternatives.

PRINCIPAL RISKS AND UNCERTAINTIES

The Group's risk management framework helps the Group meet its business objectives within acceptable risk parameters and it is reviewed regularly to early identify new and emerging risks. The Group's culture embeds the management of risk at all levels within the organisation. Please refer to the Group's Annual Report for the major risks affecting the Group. Of those risks, the following risks relate specifically to the Company:

HENDERSON EQUITY PARTNERS (GP) LIMITED

DIRECTORS' REPORT For the Year Ended 31 December 2022

Impact of the Russian invasion of Ukraine

On 24 February 2022, Russia invaded Ukraine. The invasion was widely condemned internationally and resulted in economic sanctions against Russia, Belarus and certain regions of Ukraine. The Group does not have employees or offices in Ukraine or Russia and our funds have very limited exposure to assets and clients based in those countries. The Group has documented and tested processes in place for situations of this nature and has worked to ensure that any potential disruption to its business is minimised and that all applicable sanctions imposed are implemented in a timely manner. The Company and the Group remain compliant with applicable sanction laws. The Group has also taken measures to reinforce its information security processes and systems to continue to protect its clients' assets.

The invasion has also had a significant impact on the global economy and the financial markets including through additional inflationary pressures. The long term impacts are highly uncertain and rapidly changing and it is not possible to predict the extent to which this will continue to adversely impact our financial results and business operations. The Group's management are monitoring the situation and the associated risks with the intention of mitigating the risks, where possible.

Economic environment

The current macroeconomic environment creates risks associated with inflationary pressures, rising interest rates and the impact of geopolitical uncertainty on economic growth as well as the financial markets. The changing macroeconomic environment is not expected to have a significant impact on the Company. The Company has a minimal expense base and no significant exposure to the Group's operating entities.

DIRECTORS' INDEMNITY

During the financial year to 31 December 2022 and up to the date of approval of this report, qualifying third party indemnity provisions were in place and at the date of this report are in place, to the extent permitted by Section 234 of the Companies Act 2006 for the benefit of all Directors of the company in relation to certain liabilities and losses they may incur in their capacity as directors of the company.

GOING CONCERN

As at 31 December 2022, the Company has net assets of £1,212,000 (2021: £1,208,000) and net current assets of £1,207,000 (2021: £1,202,000).

The Company has adequate resources to continue in operational existence for the foreseeable future, which is a period of not less than twelve months following the signing of these financial statements. Thus, the Directors continue to adopt the going concern basis for the preparation of the annual financial statements.

On 1 March 2023, both Henderson Technology Partners I L.P. and Henderson Fund Partners (FP) L.P. were dissolved. These were the final Limited Partnerships for which the Company acted as general partner. There are no plans to liquidate the Company.

DISCLOSURE OF INFORMATION TO AUDITORS

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

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

HENDERSON EQUITY PARTNERS (GP) LIMITED

DIRECTORS' REPORT For the Year Ended 31 December 2022

EVENTS AFTER THE END OF THE REPORTING YEAR

On 1 March 2023, both Henderson Technology Partners I L.P. and Henderson Fund Partners (FP) L.P. were dissolved. These were the final Limited Partnerships for which the Company acted as general partner. There are no plans to liquidate the Company.

The Board of Directors is not aware as at 8 June 2023, being the date the financial statements were signed, any other information concerning significant conditions in existence at the reporting date, which have not been reflected in the financial statements as presented.

INDEPENDENT AUDITORS

The independent auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 487 of the Companies Act 2006.

This report was approved by the board on 8 June 2023 and signed on its behalf.



R W Chaudhuri
Director

HENDERSON EQUITY PARTNERS (GP) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

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

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 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 company will continue in business.

The directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.



R W Chaudhuri
Director
8 June 2023

Independent auditors' report to the members of Henderson Equity Partners (GP) Limited

Report on the audit of the financial statements

Opinion

In our opinion, Henderson Equity Partners (GP) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 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 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 31 December 2022; the Income Statement, the Statement of Comprehensive Income and the Statement of Changes in Equity 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 company 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 company'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 directors' 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 company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors 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 directors 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, except to the extent otherwise explicitly stated in this report, 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.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities in Respect of the Financial Statements, the directors 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 directors 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 directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company 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 company and industry, we identified that the principal risks of non-compliance with laws and regulations related to including those that have a direct impact on the financial statements such as the Companies Act 2006, 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 manipulation of accounting records from which the financial statements are prepared to present a more favourable financial or capital position. Audit procedures performed by the engagement team included:

- Identifying and testing journal entries, in particular entries posted containing unusual words and unusual numbers, where any such journal entries were identified;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing; and
- Enquiries with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.

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. 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 company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 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 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 company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

A handwritten signature in black ink that reads "James Mee". The signature is written in a cursive, flowing style.

James Mee (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
8 June 2023

HENDERSON EQUITY PARTNERS (GP) LIMITED**INCOME STATEMENT**
For the Year Ended 31 December 2022

	Note	2022 £000	2021 £000
Fair value movements	8	(1)	(10)
Operating loss		(1)	(10)
Finance income	6	4	-
Foreign exchange differences		1	8
Profit/(loss) before taxation		4	(2)
Taxation	7	-	-
Profit/(loss) for the financial year		4	(2)

STATEMENT OF COMPREHENSIVE INCOME
For the Year Ended 31 December 2022

	2022 £000	2021 £000
Profit/(loss) for the financial year	4	(2)
Total comprehensive income/(expense) for the year	4	(2)

The notes on pages 12 to 19 form part of these financial statements.

HENDERSON EQUITY PARTNERS (GP) LIMITED
Registered number: SC213979

STATEMENT OF FINANCIAL POSITION
As at 31 December 2022

	Note	2022 £000	2021 £000
Non-current assets			
Investments	8	5	6
		<u>5</u>	<u>6</u>
Current assets			
Trade and other receivables	9	866	865
Cash	10	342	338
		<u>1,208</u>	<u>1,203</u>
Current liabilities			
Trade and other payables	11	(1)	(1)
		<u>1,207</u>	<u>1,202</u>
Net current assets			
		<u>1,212</u>	<u>1,208</u>
Net assets			
		<u>1,212</u>	<u>1,208</u>
Capital and reserves			
Profit and loss account	13	1,212	1,208
		<u>1,212</u>	<u>1,208</u>
Total equity			
		<u>1,212</u>	<u>1,208</u>

The financial statements on pages 9 to 19 were approved and authorised for issue by the Board of Directors and were signed on its behalf on 8 June 2023.



R W Chaudhuri
Director

The notes on pages 12 to 19 form part of these financial statements.

HENDERSON EQUITY PARTNERS (GP) LIMITED**STATEMENT OF CHANGES IN EQUITY**
For the Year Ended 31 December 2022

	Ordinary share capital £000	Profit and loss account £000	Total equity £000
At 1 January 2022	-	1,208	1,208
Comprehensive income for the year			
Profit for the financial year	-	4	4
Total comprehensive income for the financial year	<u>-</u>	<u>4</u>	<u>4</u>
At 31 December 2022	<u>-</u>	<u>1,212</u>	<u>1,212</u>

STATEMENT OF CHANGES IN EQUITY
For the Year Ended 31 December 2021

	Ordinary share capital £000	Profit and loss account £000	Total equity £000
At 1 January 2021	-	1,210	1,210
Comprehensive expense for the year			
Loss for the financial year	-	(2)	(2)
Total comprehensive expense for the financial year	<u>-</u>	<u>(2)</u>	<u>(2)</u>
At 31 December 2021	<u>-</u>	<u>1,208</u>	<u>1,208</u>

The notes on pages 12 to 19 form part of these financial statements.

HENDERSON EQUITY PARTNERS (GP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention, except for certain financial instruments that have been measured at fair value, and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ('FRS 101') and the Companies Act 2006.

The Company financial statements are presented in GBP and all values are rounded to the nearest thousand pounds, except when otherwise indicated. The Company is a private company limited by share capital, incorporated and domiciled in the UK. Accounting policies have been consistently applied to all the years presented unless otherwise stated.

The preparation of financial statements in compliance with FRS 101 'Reduced Disclosure Framework' requires the use of certain critical accounting estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

The Company is a wholly owned subsidiary of Henderson Equity Partners Limited and of its ultimate parent, Janus Henderson Group plc. It is included within the consolidated financial statements of Janus Henderson Group plc which are publicly available, see note 15. Therefore, the Company is exempt by virtue of Section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

1.2 FINANCIAL REPORTING STANDARD 101 - REDUCED DISCLOSURE EXEMPTIONS

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

HENDERSON EQUITY PARTNERS (GP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2022

1.3 GOING CONCERN

As at 31 December 2022, the Company has net assets of £1,212,000 (2021: £1,208,000) and net current assets of £1,207,000 (2021: £1,202,000).

The Company has adequate resources to continue in operational existence for the foreseeable future, which is a period of not less than twelve months following the signing of these financial statements. The Company will continue to act as a General Partner for this period. Thus, the Directors continue to adopt the going concern basis for the preparation of the annual financial statements.

The Limited Partnerships for which the Company acts as general partner are winding down, however the Company is expected to operate for a period of not less than twelve months following the signing of these financial statements.

1.4 NEW STANDARDS, AMENDMENTS AND IFRIC INTERPRETATIONS

There are no amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 December 2022 that are expected to materially impact amounts recognised in the current or future periods of the Company.

1.5 ADMINISTRATIVE EXPENSES

Administrative expenses are accrued and recognised as incurred.

1.6 FINANCE INCOME AND EXPENSE

Finance income and finance expense is recognised as it accrues using the effective interest rate method.

Other net investment income is recognised on the date that the right to receive payment has been established.

1.7 TAXATION

The Company provides for current tax expense according to the tax laws in each jurisdiction in which it operates, using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised.

HENDERSON EQUITY PARTNERS (GP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2022

1. ACCOUNTING POLICIES (CONTINUED)

1.8 INVESTMENTS

Investments are designated as fair value through profit and loss. The valuation of the investment is derived by taking the Company's share of the net assets of the Partnership, as calculated in its financial statements.

Certain investments represent contributions to private equity partnerships which give the Company a right to receive a carried interest in those partnerships.

1.9 FINANCIAL ASSETS

Trade and other receivables

Trade and other receivables, which generally have 30 day payment terms, are initially recognised at fair value, normally equivalent to the invoice amount. When the time value of money is material, the fair value is discounted. The company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets. Balances are written off when the receivable amount is deemed irrecoverable.

Cash

Cash amounts represent cash at bank.

1.10 FINANCIAL LIABILITIES

Financial liabilities including trade and other payables but excluding provisions and derivative financial instruments, are stated at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any issue costs and any discount or premium on settlement.

1.11 FOREIGN CURRENCY TRANSLATION

The functional currency of the Company is GBP. Transactions in foreign currencies are recorded at the appropriate exchange rate prevailing at the date of the transaction. Foreign currency monetary balances at the reporting date are converted at the prevailing exchange rate. Foreign currency non monetary balances carried at fair value or cost are translated at the rates prevailing at the date when the fair value or cost is determined. Gains and losses arising on retranslation are taken to the Income Statement.

HENDERSON EQUITY PARTNERS (GP) LIMITED**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2022****2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the process of applying the Company's accounting policies, management has made significant judgements involving estimations and assumptions which are summarised below:

(i) Investment valuation

The process of valuing investments in funds is inevitably based on inherent uncertainties and the resulting values will differ, perhaps materially, from the amounts ultimately realized. The Directors used their judgement in selecting an appropriate valuation technique to estimate the value of financial instruments that are not quoted in an active market.

3. AUDITORS' REMUNERATION

Auditors' remuneration of £9,200 (2021: £8,700) in respect of the audit of the Company's financial statements is borne by a fellow Group undertaking.

4. EMPLOYEES

The Company did not have employees during the current and prior year. The UK group's employee contracts of employment are with Janus Henderson Administration UK Limited, a Group undertaking and employee compensation and benefits costs are disclosed in that company's financial statements.

5. DIRECTORS' REMUNERATION

The Directors of the Company were employed and remunerated as directors and executives of the Group in respect of their services to the Group as a whole. As no significant trading activity relating to the Group occurred in the Company, the Directors do not believe that the remuneration received is in respect of qualifying services to the Company. Therefore, no apportionment of Directors' remuneration has been made in the current or prior year.

6. FINANCE INCOME

	2022	2021
	£000	£000
Interest receivable	4	-
	4	-

HENDERSON EQUITY PARTNERS (GP) LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
For the Year Ended 31 December 2022**7. TAXATION**

	2022 £000	2021 £000
Charge for the year	-	-
	-	-

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The UK corporation tax rate applicable for the year is 19% (2021: 19%). The tax assessed to the company for the year is lower (2021: higher) than the tax that would be assessed based on standard rate of corporation tax in the UK. The differences are explained below:

	2022 £000	2021 £000
Profit/(loss) before tax	4	(2)
Tax charge/(credit) at the UK corporation tax rate of 19% (2021: 19%)	1	(1)
EFFECTS OF:		
Expenses not deductible for tax purposes	-	2
Group relief claimed for nil consideration	(1)	(1)
TOTAL TAX CHARGED TO THE INCOME STATEMENT	-	-

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

On 3 March 2021, the UK Government announced that from 1 April 2023 the corporation tax rate would increase to 25% and this was enacted in Finance Act 2021.

HENDERSON EQUITY PARTNERS (GP) LIMITED**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2022****8. INVESTMENTS**

	Unlisted investments 2022 £000	Unlisted investments 2021 £000
VALUATION		
At 1 January	6	16
Fair value movements	(1)	(10)
Disposals	(1)	-
Foreign exchange differences	1	-
	<hr/>	<hr/>
At 31 December	5	6
NET BOOK VALUE		
	<hr/>	<hr/>
At 31 December	5	6

The company received liquidation proceeds of US\$852 from Henderson Global Fund of Funds (FP) LP ahead of its dissolution on 27 October 2022.

On 17 February 2023. The Company received liquidation proceeds of US\$4,312 from Henderson Fund Partners (FP) L.P. This Partnership was later dissolved on 1 March 2023.

Unlisted investments

The following are related undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Henderson Fund Partners (FP) LP	United Kingdom	Capital	50.9 %	Investment in Private Equity Funds

Name	Registered office
Henderson Fund Partners (FP) LP	50 Lothian Road, Festival Square, Edinburgh, EH3 9WJ, Scotland

The above investment is held directly by the company.

HENDERSON EQUITY PARTNERS (GP) LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
For the Year Ended 31 December 2022**9. TRADE AND OTHER RECEIVABLES**

	2022	2021
	£000	£000
Amounts owed by Group undertakings	857	856
Amounts owed from Henderson Fund Partners (FP) L.P.	9	9
	866	865

Amounts owed by Group undertakings are repayable on demand and are interest free.

Amounts owed by Henderson Fund Partners (FP) L.P. were received prior to the Partnership's dissolution.

10. CASH

	2022	2021
	£000	£000
Cash	342	338
	342	338

11. TRADE AND OTHER PAYABLES

	2022	2021
	£000	£000
Amounts owed to Group undertakings	(1)	(1)
	(1)	(1)

Amounts owed to Group undertakings are repayable on demand and are interest free.

HENDERSON EQUITY PARTNERS (GP) LIMITED**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2022****12. SHARE CAPITAL**

	2022	2021
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
1 (2021: 1) Ordinary share of £1.00	1	1

13. RESERVES**Profit and loss account**

The profit and loss reserve comprises of results recognised through the Income Statement.

14. EVENTS AFTER THE END OF THE REPORTING YEAR

On 1 March 2023, both Henderson Technology Partners I L.P. and Henderson Fund Partners (FP) L.P. were dissolved. These were the final Limited Partnerships for which the Company acted as general partner. There are no plans to liquidate the Company.

The Board of Directors is not aware as at 8 June 2023, being the date the financial statements were signed, any other information concerning significant conditions in existence at the reporting date, which have not been reflected in the financial statements as presented.

15. CONTROLLING PARTY

The Company's immediate parent undertaking is Henderson Equity Partners Limited, a company incorporated in the United Kingdom and the ultimate parent undertaking and controlling party is Janus Henderson Group plc, a company incorporated in Jersey which is the parent undertaking of the smallest and largest group to consolidate these financial statements. A copy of the Group's Annual Report and Accounts for the year ended 31 December 2022 can be obtained from its registered office at 13 Castle Street, St Helier, Jersey, JE1 1ES or its website, www.janushenderson.com.