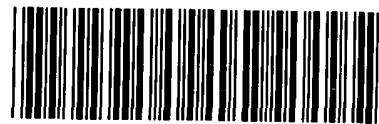


**Report of the Members and  
Financial Statements**  
**for the Year Ended 31 December 2021**  
**for**  
**FTI CONSULTING LLP**

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FTI CONSULTING LLP

Contents of the Financial Statements  
for the year ended 31 December 2021

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**FTI CONSULTING LLP**  
**General Information**  
**for the year ended 31 December 2021**

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**Designated members:** FTI Consulting Group Limited  
FTI Consulting Management Limited

**Registered office:** 200 Aldersgate  
Aldersgate Street  
London  
EC1A 4HD

**Registered number:** OC372614 (England and Wales)

**Auditor:** KPMG LLP  
Chartered Accountants  
58 Clarendon Road  
Watford  
WD17 1DE

## FTI CONSULTING LLP

### Report of the Members for the year ended 31 December 2021

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The members present their report with the financial statements of the LLP for the year ended 31 December 2021.

#### Principal activity

The principal activity of the LLP is to provide consultancy services across our Corporate Finance & Restructuring, Economic Consulting, Forensic & Litigation Consulting, Technology and Strategic Communication segments. The LLP is registered under the number OC 372614.

#### Results

Revenue increased by 4% due to increased demand for our Economic Consulting, Forensic & Litigation and Strategic Communication services. In 2020 we experienced record demand for our Corporate Finance & Restructuring services due to Covid-19 which led to increased levels of financial distress across all sectors. In 2021 we did not experience the same level of demand as economies started to stabilise, due in part of governmental support, this resulted in lower revenue year on year in our Corporate Finance & Restructuring services. Costs of sales increased 10% due to continued investment in our billable experts where we increased headcount by 10%. Administrative expenses increased by 34% due to an increase in general & administration support headcount, foreign exchange and intangible amortisation charges.

#### Energy & Carbon Report

The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 made it compulsory for large LLPs to report on their energy use and carbon emissions. Following a review of its energy use and carbon emissions in the year it was determined that the LLP was a low consumer as it used less than 40 MWh per annum and as such will not disclose its energy use and emission information.

#### Designated members

FTI Consulting Management Limited and FTI Consulting Group Limited were designated members of the LLP throughout the current and prior period.

#### Members' interests and capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital. On retirement, capital is repaid to non-corporate members.

#### Going concern

The basis of preparation for these accounts has been included in note 2.3 on page 11.

#### Disclosure of information to auditors

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

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

FTI CONSULTING LLP

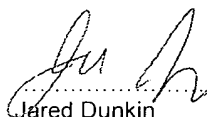
Report of the Members  
for the year ended 31 December 2021

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**Auditor**

KPMG LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 and will therefore continue in office.

This report was approved by the members on October 4, 2022 and signed on their behalf by:



Jared Dunkin  
FTI Consulting Management Limited  
Designated member

200 Aldersgate  
Aldersgate Street  
London  
EC1A 4HD

## FTI Consulting LLP

### Members' Responsibilities Statement for the year ended 31 December 2021

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The members are responsible for preparing the Members' Report, the energy and carbon report and the financial statements in accordance with applicable law and regulations.

The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under Regulation 8 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the LLP and of its profit or loss 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

Under Regulation 6 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the members are responsible for keeping adequate accounting records that are sufficient to show and explain, the LLP's transactions, and disclose with reasonable accuracy, at any time, the financial position of the LLP, and enable them to ensure that its financial statements comply with those regulations. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the LLP and to prevent and detect fraud and other irregularities.

**Independent Auditor's report to the members of  
FTI Consulting LLP**

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**Opinion**

We have audited the financial statements of FTI Consulting LLP ("the LLP") for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and related notes, including the accounting policies in note 2.

In our opinion the financial statements:

- give a true and fair view, of the state of affairs of the LLP as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

**Basis for opinion**

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

**Going concern**

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

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

Our conclusions based on this work:

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

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

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

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

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

- Enquiring of members and inspection of policy documentation as to the LLP's high-level policies and procedures to prevent and detect fraud, including the LLP's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading board minutes.
- Considering remuneration incentive schemes and performance targets.
- Using analytical procedures to identify any unusual or unexpected relationships.

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

**Independent Auditor's report to the members of  
FTI Consulting LLP (continued)**

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**Fraud and breaches of laws and regulations – ability to detect - continued**

*Identifying and responding to risks of material misstatement due to fraud - continued*

As required by auditing standards, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular the risk that revenue is recorded in the wrong period, the risk that management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements such as amounts recoverable on unbilled receivables.

We did not identify any additional fraud risks.

We performed procedures including:

-Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual or unexpected accounts where one side of the journal was posted to cash, or where the credit side of the journal was posted to revenue.

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

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

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

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

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

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

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

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

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

**Other information**

The members are responsible for the other information, which comprises the members' report and the energy and carbon report. 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 conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work, we have not identified material misstatements in the other information.

Independent Auditor's report to the members of  
FTI Consulting LLP (continued)

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

Under the Companies Act 2006 as applied to limited liability partnerships we are required to report to you if, in our opinion:  
-adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

-the financial statements are not in agreement with the accounting records and returns; or

-we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

**Members' responsibilities**

As explained more fully in their statement set out on page 4, the members are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the 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 they either intend to liquidate the LLP or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities**

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

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

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

This report is made solely to the members of the LLP, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, as required by Regulation 39 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in 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 LLP and the LLP's members, as a body, for our audit work, for this report, or for the opinions we have formed.



David BurrIDGE (Senior Statutory Auditor)  
for and on behalf of KPMG LLP, Statutory Auditor  
*Chartered Accountants*  
58 Clarendon Road  
Watford  
WD17 1DE

Date: 5 October 2022

FTI CONSULTING LLP

Statement of Comprehensive Income  
for the year ended 31 December 2021

	Note	2021 £'000	2020 £'000
Turnover	4	386,648	372,606
Cost of sales		(210,245)	(191,392)
<b>Gross profit</b>		176,403	181,214
Administrative expenses		(49,340)	(36,946)
<b>Operating profit</b>	5	127,063	144,268
Interest receivable and similar income	8	138	132
Interest payable and similar expenses	9	(93)	(15)
<b>Profit for the financial year before members' remuneration and profit shares</b>		<u>127,108</u>	<u>144,385</u>
Profit for the financial year before members' remuneration and profit shares		127,108	144,385
Members' remuneration charged as an expense	17	(127,108)	(144,385)
<b>Profit for the financial year available for discretionary division among members</b>		<u>-</u>	<u>-</u>

The LLP has no other comprehensive income, therefore no separate statement of other comprehensive income has been provided.

The results for the current and preceding years arise from continuing business activities.

The notes on pages 11 to 25 form part of these financial statements.

**Balance Sheet**  
31 December 2021

	Note	£'000	2021 £'000	£'000	2020 £'000
<b>Fixed assets</b>					
Intangible assets	10		48,850		56,215
Tangible assets	11		<u>10,286</u>		<u>12,866</u>
			59,136		69,081
<b>Current assets</b>					
Debtors: amounts falling due within one year	12	282,022		232,409	
Debtors: amounts falling due after more than one year	12	8,320		8,731	
Cash at bank	13	<u>32,296</u>		<u>29,216</u>	
		322,638		270,356	
<b>Creditors</b>					
Amounts falling due within one year	14	<u>(75,338)</u>		<u>(89,279)</u>	
<b>Net current assets</b>					
(including £8,320,000 (2020: £8,731,000) due after more than one year)			<u>247,300</u>		<u>181,077</u>
<b>Total assets less current liabilities</b>			<u>306,436</u>		<u>250,158</u>
<b>Net assets attributable to members</b>			<u>306,436</u>		<u>250,158</u>
<b>Loans and other debts due to members</b>					
Members' capital classified as liability	16		22,893		22,146
Other amounts			<u>197,263</u>		<u>141,732</u>
			220,156		163,878
<b>Members' other interests</b>					
Members' capital classified as equity			86,280		86,280
			<u>306,436</u>		<u>250,158</u>
<b>Total members' interests</b>					
Loans and other debts due to members	16		220,156		163,878
Members' other interests			86,280		86,280
Amounts due from members	12		<u>(6,681)</u>		<u>(8,182)</u>
			<u>299,755</u>		<u>241,976</u>

The notes on pages 11 to 25 form part of these financial statements.

The financial statements were approved by the members of the LLP and authorised for issue on October 4, 2022 and were signed by:

  
 Jared Dunkin  
 FTI Consulting Management Limited  
 Designated member

FTI CONSULTING LLP

Statement of Changes in Equity  
for the year ended 31 December 2021

	Members' capital (classified as equity) £'000	Other reserves £'000	Total equity £'000
At 1 January 2021	<u>86,280</u>	<u>-</u>	<u>86,280</u>
At 31 December 2021	<u>86,280</u>	<u>-</u>	<u>86,280</u>
At 1 January 2020	86,280	599	86,879
Discretionary profit allocations	-	(599)	(599)
At 31 December 2020	<u>86,280</u>	<u>-</u>	<u>86,280</u>

The notes on pages 11 to 25 form part of these financial statements.

## FTI CONSULTING LLP

### Notes to the Financial Statements - continued for the year ended 31 December 2021

#### 1. General information

FTI Consulting LLP (the "LLP") is a limited liability partnership incorporated and domiciled in the UK. The registered number is OC 372614 and the registered address is 200 Aldersgate, Aldersgate Street, London, EC1A 4HD.

#### 2. Accounting policies

##### 2.1 Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

##### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

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

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of FTI Consulting Inc. include the disclosures equivalent to those required by FRS 102, the LLP has also taken the exemptions available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share Based Payments; and,
- Certain disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The LLP's ultimate parent undertaking, FTI Consulting Inc. includes the LLP in its consolidated financial statements. The consolidated financial statements of FTI Consulting Inc. are available to the public and may be obtained from 16701 Melford Blvd, Suite 200, Bowie, Maryland 20715, USA. In these financial statements, the LLP is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the above disclosures.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

##### 2.3 Going concern

The financial statements have been prepared on a going concern basis which the members consider to be appropriate for the following reasons. During 2021, the LLP made a profit for the year before members' remuneration and profit share of £127,108,000 (2020: £144,385,000) and as at the Balance Sheet date had a net asset position of £306,436,000 (2020: £250,158,000). The LLP continues to trade satisfactorily and deliver positive cashflows.

The members have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements to December 2023 which indicate that, taking account of reasonably possible downsides, the Company will have sufficient funds to meet its liabilities as they fall due for that period. All forecast scenarios assume continued access to intercompany funding from FTI Consulting Inc. (the ultimate parent), its subsidiaries and affiliates for the entirety of the going concern period.

The LLP participates in a cash pooling arrangement with group companies FTI Financial Services Limited and FTI UK Holdings Ltd, with a cross guarantee agreement in place (note 21) between all participants, whereby each participant guarantees the intra-group liabilities of each party. Working capital liquidity forecasts are dependent on the LLP's ultimate parent company, FTI Consulting Inc., not seeking repayment of the amounts currently due by the LLP and fellow subsidiaries with which the LLP has cross guarantees (note 21), which at 31 December 2021 amounted to £55,171,354 (2020: £63,950,414), across all entities covered by the guarantees, to other FTI group companies.

## FTI CONSULTING LLP

### Notes to the Financial Statements - continued for the year ended 31 December 2021

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#### 2. Accounting policies - continued

##### 2.3 Going concern - continued

FTI Consulting Inc. has indicated that it does not intend to seek repayment of these amounts for the period covered by the forecasts and will continue to provide funding to this entity, if required, to meet its liabilities as they fall due for at least the next 12 months. As with any company placing reliance on other group entities for financial support, the members acknowledge that there can be no certainty this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

As noted above, the LLP is party to cross guarantees together with other group companies. This guarantee includes FTI UK Holdings Limited who holds a loan note of £42,000,000 due to group undertakings which was due to mature in October 2022. This was refinanced in September 2022 and will now mature in October 2024.

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

##### 2.4 Foreign currency translation

###### Functional and presentation currency

The presentation currency of these financial statements is sterling, with numbers rounded to the nearest thousand.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses are presented in the Statement of Comprehensive Income with differences arising on translation of trading related positions recognised in operating results within administrative expenses and differences arising on translation of financing related positions recognised within interest receivable and other income or interest payable and other charges.

##### 2.5 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

## 2. Accounting policies - continued

## 2.5 Revenue recognition - continued

## Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Revenue is generated by the provision of professional services to clients. Turnover comprises of the total amounts billed to external clients under three main types of billing arrangements: time-and expense, fixed-fee and performance-based. Turnover is stated exclusive of VAT.

Time-and-expense billing arrangements require the client to pay based on the number of hours worked by revenue-generating professionals at contractually agreed-upon rates. Revenue is recognised based on professional services rendered under time-and-expense engagements based on the hours incurred at agreed-upon rates as work is performed. In some cases, time-and-expense arrangements are subject to a cap, in which case the work is assessed on a periodic basis to ensure that the cap has not been exceeded.

In fixed-fee billing arrangements, fees are pre-established in exchange for a pre-determined set of professional services. Generally, the client agrees to pay a fixed fee every month over the specified contract term. These contracts are for varying periods and generally permit the client to cancel the contract before the end of the term. Revenue is recognised for professional services rendered under these fixed-fee billing arrangements monthly over the specified contract term or, in certain cases, revenue is recognised on the percentage of completion method of accounting based on the ratio of labour hours incurred to estimated total labour hours, which is considered to be the best available indicator of the pattern and timing in which such contract obligations are fulfilled.

In performance-based or contingent billing arrangements, fees are tied to the attainment of contractually defined objectives. Often this type of arrangement supplements a time-and-expense or fixed-fee engagement, where payment of a performance-based fee is deferred until the conclusion of the matter or upon the achievement of performance-based criteria. Revenue is not recognised under performance-based billing arrangements until all related performance criteria are met and collection of the fee is reasonably assured.

Reimbursable expenses, including those relating to travel, out-of pocket expenses, outside consultants and other similar costs, are generally included in turnover, and an equivalent amount of reimbursable expense is included in costs of sales in the period in which the expense is incurred.

Revenues recognised, but not yet billed to clients, have been recorded as "amounts recoverable on unbilled receivables" and included within "debtors" in the Balance Sheet.

## 2.6 Intangible assets

## Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Comprehensive Income over five years.

2. Accounting policies – continued

2.6 Intangible assets - continued

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

- Trademark license – 7 years
- Software – 1 to 3 years
- Customer relationships - 15 years

2.7 Tangible fixed assets

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

At each reporting date the LLP assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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

The estimated useful lives range as follows:

- Leasehold improvements - remaining life of the lease
- Fixtures and fittings - 7 years
- Motor vehicles - 4 years
- Computer equipment - 3 years

Some assets are recognised as construction in progress at the balance sheet date before the assets become operational. These are mainly leasehold improvements on premises.

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

2.8 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.

FTI CONSULTING LLP

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

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2. Accounting policies - continued

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

*Amounts recoverable on unbilled receivables*

Amounts recoverable on unbilled receivables represent the gross unbilled amount for contract work performed to date and is measured at the lower of cost and net realisable value, less a provision for foreseeable losses and progress billings to date.

If payments received from customers exceed the income recognised, then the difference is presented as accruals and deferred income in the balance sheet.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## FTI CONSULTING LLP

### Notes to the Financial Statements - continued for the year ended 31 December 2021

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#### 2. Accounting policies - continued

##### 2.13 Operating leases: the LLP as lessee

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

##### 2.14 Pensions

###### *Defined contribution pension plan*

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations. The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the LLP in independently administered funds.

##### 2.15 Share based payments

The share option programme of FTI Consulting Inc (the LLP's ultimate parent company) allows employees to acquire shares in that company. The fair value of options granted and those not yet vested as at 31 December 2021 is recognised as an employee expense. The fair value is measured at grant date and spread over the period during which the employees become unconditionally entitled to the options. The fair value of the options granted is measured using an option pricing model, taking into account the terms and conditions upon which the options were granted. The amount recognised as an expense is adjusted to reflect the actual number of share options that vest except where the forfeiture is only due to share prices not achieving the threshold for vesting.

##### 2.16 Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classified as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities. Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Statement of Comprehensive Income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classified as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Statement of Comprehensive Income and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Statement of Comprehensive Income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

FTI CONSULTING LLP

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

2. Accounting policies - continued

2.17 Finance costs

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

2.18 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the LLP's accounting policies, which are described in note 2, the members are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities recognised by the LLP. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period of the revision and future periods if the revisions affects both current and future periods.

The key assumptions concerning the future, and other key sources of estimation uncertainty at the statement of financial position date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below:

Revenue recognition

Revenue from work undertaken by the LLP is recognised when the amount of revenue can be measured reliably and it is probable that economic benefits will arise from that work. Judgement is applied in estimating the expected future recoverable value of the revenue that remains unbilled as the statement of financial position date. This judgement is based on relevant facts and is supported by historical data and analysis applicable to the relevant work type. As at 31 December 2021 the LLP recognised £29,052,000 (2020: £26,464,000) of unbilled revenue in debtors as 'amounts recoverable on unbilled receivables'.

4. Turnover

The turnover and profit for the financial year before members' remuneration and profit shares are attributable to the one principal activity of the LLP.

An analysis of turnover by geographical market is given below:

	2021 £'000	2020 £'000
United Kingdom	189,198	185,428
Rest of Europe	99,221	55,862
Rest of the World	98,229	131,316
	<u>386,648</u>	<u>372,606</u>

FTI CONSULTING LLP

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

5. Operating profit

The operating profit is stated after charging:

	2021 £'000	2020 £'000
Depreciation of tangible fixed assets	3,013	4,779
Amortisation of intangible assets, including goodwill	9,346	579
Rental expenses - operating leases	651	1,236
Foreign exchange losses/(gains)	<u>1,279</u>	<u>(354)</u>

Auditor's remuneration of £144,238 (2020: £114,900) was paid by the LLP.

6. Employee information

Staff costs, including salaried members' remuneration were as follows:

	2021 £'000	2020 £'000
Wages and salaries	133,362	120,038
Social security costs	17,975	15,316
Cost of defined contribution scheme	5,263	4,790
Share-based payments	<u>139</u>	<u>180</u>
	<u>156,739</u>	<u>140,324</u>

The average monthly number of persons (including members with contracts of employment) employed during the year was as follows:

	2021	2020
Account handling staff	926	843
Support and administration staff	<u>223</u>	<u>201</u>
	<u>1,149</u>	<u>1,044</u>

7. Information in relation to members

	2021	2020
The average number of members during the year was:	<u>95</u>	<u>90</u>

	2021 £'000	2020 £'000
The amount of profit attributable to the member with the largest entitlement was:	<u>62,166</u>	<u>76,544</u>

8. Interest receivable and similar income

	2021 £'000	2020 £'000
Bank interest receivable	7	27
Interest on other loans	<u>131</u>	<u>105</u>
	<u>138</u>	<u>132</u>

FTI CONSULTING LLP

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

9. Interest payable and similar expenses

	2021 £'000	2020 £'000
Other loan interest payable	93	2
Interest on other loans	<u>-</u>	<u>13</u>
	<u>93</u>	<u>15</u>

10. Intangible fixed assets

	Goodwill £'000	Customer relationships £'000	Trademark £'000	Computer software £'000	Totals £'000
<b>Cost</b>					
At 1 January 2021	7,534	2,277	55,823	-	65,634
Additions/transfers	-	-	-	1,981	1,981
Disposals	<u>-</u>	<u>(716)</u>	<u>-</u>	<u>(1,098)</u>	<u>(1,814)</u>
At 31 December 2021	<u>7,534</u>	<u>1,561</u>	<u>55,823</u>	<u>883</u>	<u>65,801</u>
<b>Depreciation</b>					
At 1 January 2021	7,509	1,610	300	-	9,419
Charge for year	25	224	7,889	1,208	9,346
Eliminated on disposal	<u>-</u>	<u>(716)</u>	<u>-</u>	<u>(1,098)</u>	<u>(1,814)</u>
At 31 December 2021	<u>7,534</u>	<u>1,118</u>	<u>8,189</u>	<u>110</u>	<u>16,951</u>
<b>Net book value</b>					
At 31 December 2021	<u>-</u>	<u>443</u>	<u>47,634</u>	<u>773</u>	<u>48,850</u>
At 31 December 2020	<u>25</u>	<u>667</u>	<u>55,523</u>	<u>-</u>	<u>56,215</u>

FTI CONSULTING LLP

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

11. Tangible fixed assets

	Construction in progress £'000	Leasehold improvements £'000	Fixtures and fittings £'000	Motor vehicles £'000	Computer equipment £'000	Totals £'000
<b>Cost</b>						
At 1 January 2021	3,224	9,801	1,596	28	17,877	32,526
Additions	-	435	70	-	748	1,253
Disposals/transfers	-	(3)	(226)	(28)	(12,657)	(12,914)
Reclassification (note 10)	(3,177)	1,908	938	-	331	-
Write offs to income statement	<u>(47)</u>	-	-	-	-	<u>(47)</u>
At 31 December 2021	<u>-</u>	<u>12,141</u>	<u>2,378</u>	<u>-</u>	<u>6,299</u>	<u>20,818</u>
<b>Depreciation</b>						
At 1 January 2021	-	3,850	1,252	28	14,530	19,660
Charge for year	-	1,064	255	-	1,694	3,013
Disposals/transfers	-	(3)	(226)	(28)	(11,884)	(12,141)
Reclassification	-	<u>(31)</u>	<u>31</u>	-	-	-
At 31 December 2021	<u>-</u>	<u>4,880</u>	<u>1,312</u>	<u>-</u>	<u>4,340</u>	<u>10,532</u>
<b>Net book value</b>						
At 31 December 2021	<u>-</u>	<u>7,261</u>	<u>1,066</u>	<u>-</u>	<u>1,959</u>	<u>10,286</u>
At 31 December 2020	<u>3,224</u>	<u>5,951</u>	<u>344</u>	<u>-</u>	<u>3,347</u>	<u>12,866</u>

12. Debtors

	2021 £'000	2020 £'000
<b>Amounts falling due after more than one year:</b>		
Prepayments and accrued income	5,040	4,283
Prepayments associated with members	<u>3,280</u>	<u>4,448</u>
	<u>8,320</u>	<u>8,731</u>
<b>Amounts falling due within one year:</b>		
Trade debtors	63,218	61,469
Amounts recoverable on unbilled receivables	29,052	26,464
Amounts owed by group undertakings	177,830	130,799
Other debtors	946	2,325
Prepayments and accrued income	7,582	7,618
Prepayments associated with members	<u>3,394</u>	<u>3,734</u>
	<u>282,022</u>	<u>232,409</u>
Total debtors	<u>290,342</u>	<u>241,140</u>

Amounts owed by group undertakings are not interest bearing and are repayable on demand.

FTI CONSULTING LLP

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

13. Cash at bank	2021 £'000	2020 £'000
Cash at bank	<u>32,296</u>	<u>29,216</u>
14. Creditors: amounts falling due within one year	2021 £'000	2020 £'000
Trade creditors	1,326	2,893
Amounts owed to group undertakings	20,444	27,528
Social security and other taxes	7,644	14,816
Other creditors	32,692	29,992
Accruals and deferred income	<u>13,232</u>	<u>14,050</u>
	<u>75,338</u>	<u>89,279</u>

Amounts owed to group undertakings are not interest bearing and are repayable on demand.

15. Financial risk management

The LLP has exposures to three main areas of risk - foreign exchange transactional currency exposure, liquidity risk and customer credit exposure.

*Foreign exchange transactional currency exposure*

The LLP is exposed to currency exchange rate risk due to a proportion of its receivables being denominated in non-sterling currencies. The net exposure of each currency is monitored and managed by the use of foreign currency bank accounts.

*Liquidity risk*

The objective of the LLP in managing liquidity risk is to ensure that it can meet its financial obligations as and when they fall due. The LLP expects to meet its financial obligations through operating cash flows. In the event that the operating cash flows would not cover all the financial obligations the LLP has access to the group credit facility held by FTI Consulting Inc..

*Customer credit exposure*

The LLP may offer credit terms to its customers which allow payment of the debt after delivery of the services. The LLP is at risk to the extent that a customer may be unable to pay the debt on the specified due date. This risk is mitigated by the strong on-going customer relationships.

16. Loans and other debts due to members

	2021 £'000	2020 £'000
Member capital treated as debt	22,893	22,146
Amounts due to members	<u>197,263</u>	<u>141,732</u>
	<u>220,156</u>	<u>163,878</u>

All loans and other debts due to members are due within one year.

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

FTI CONSULTING LLP

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

17. Members' Interests

	EQUITY		DEBT		Total members' interests
	Members' other interests	Loans and other debts due to members less any amounts due from members in debtors			
	Members' capital (classified as equity)	Members' capital (classified as debt)	Other amounts	Total	Total
	£000	£000	£000	£000	£000
Amounts due to members	-	22,146	141,732	163,878	
Amounts due from members	-	-	(8,182)	(8,182)	
<b>Balance at 31 December 2020</b>	<b>86,280</b>	<b>22,146</b>	<b>133,550</b>	<b>155,696</b>	<b>241,976</b>
Members' remuneration charged as an expense	-	-	127,108	127,108	127,108
<b>Members' interests after profit for the year</b>	<b>86,280</b>	<b>22,146</b>	<b>260,658</b>	<b>282,804</b>	<b>369,084</b>
Amounts introduced by members	-	4,368	-	4,368	4,368
Repayment of capital	-	(3,621)	-	(3,621)	(3,621)
Intra-group corporate member transactions	-	-	(6,493)	(6,493)	(6,493)
Drawings	-	-	(63,583)	(63,583)	(63,583)
	<b>86,280</b>	<b>22,893</b>	<b>190,582</b>	<b>213,475</b>	<b>299,755</b>
Amounts due to members	-	22,893	197,263	220,156	
Amounts due from members	-	-	(6,681)	(6,681)	
<b>Balance at 31 December 2021</b>	<b>86,280</b>	<b>22,893</b>	<b>190,582</b>	<b>213,475</b>	<b>299,755</b>

There are no other restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

FTI CONSULTING LLP

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

18. Commitments under operating leases

At 31 December, the LLP had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £'000	2020 £'000
Not later than 1 year	134	228
Later than 1 year and not later than 5 years	<u>63</u>	<u>197</u>
	197	425
	<u><u>197</u></u>	<u><u>425</u></u>

19. Related party transactions

As at 31 December, the following amounts were due from/(due to) group entities:

	2021 £'000	2020 £'000
FTI Deutschland Group Holding GmbH	-	1
Andersch AG	600	143
FTI Consulting Media Center FZ-LLC	94	30
FTI Capital Advisors (DIFC) Limited	7	-
FTI Consulting Global Holdings Limited	10	-
FTI Consulting UK1 Holdings Ltd	686	675
FTI Consulting UK2 Holdings Limited	11	-
FTI Consulting Denmark ApS	(1,408)	(421)
Andersch Assurance GmbH WPG	5	-
Compass Lexecon (Belgium) SPRL - Italian Branch	(2,301)	-
FTI Consulting Inc.	(4,416)	14,949
FTI Capital Advisors LLC	-	91
Compass Lexecon LLC	10,250	12,299
FTI Consulting Technology LLC	2,671	1,718
FTI Consulting (SC) Inc.	(3,283)	(3,603)
FTI Consulting Ltd	9	2
FTI Financial Services Ltd	12,120	2,525
FTI Consulting (Ireland) LTD.	-	(22)
FTI Cons. (Strategic Comm) S.A.S.	(280)	(118)
FTI Consulting B.V.	165	174
FTI Consulting Technology (Sydney) PTY LTD	17	3,417
FTI Consulting Gulf Limited	(2,375)	(756)
FTI Consulting S.A. (Argentina)	(46)	(312)
FTI Consultoria Ltda	(131)	3
FTI Consulting South Africa (Pty) Ltd	5,019	4,434
FTI Consulting Mexico, S. de R.L. de C.V.	(8)	(9)
FTI Consulting Canada ULC	83	846
FTI Consulting (SC) (Beijing) Co. Ltd	(63)	(69)
FTI Consulting India Private LTD	(352)	(347)
FTI Consulting Canada Inc.	-	567
FTI Consulting (SC) Ltda.	1	-

FTI CONSULTING LLP

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

19. Related party transactions - continued

	2021 £'000	2020 £'000
FTI Consulting (Sydney) PTY LTD	(10)	(198)
FTI Hosting LLC	(172)	(729)
FTI Consulting (CM) Limited	-	(297)
FTI Consulting (China) Ltd.	462	141
FTI Consulting Inc. - LT	(595)	(595)
FTI Consulting (SC) Inc	6	971
FTI Consulting Services (Israel) Ltd	505	504
FTI Capital Management - Cayman	25	708
Compass Lexecon Belgium SPRL	684	6,364
FTI UK Holdings Limited	139,485	68,963
FTI Consulting Belgium SA	139	9,075
FTI Consulting Spain S.R.L.	(2,633)	(13,081)
FTI Consulting Solutions Limited	222	433
FTI Consulting (Perth) PTY LTD	-	3
FTI Consulting Deutschland Gmbh	3,604	67
FTI Consulting SC GmbH	(290)	70
FTI France SARL	(136)	(432)
FTI Consulting Colombia SAS	1	(1)
FTI Consulting (Hong Kong) Ltd	(68)	(147)
FTI Consulting (Singapore) PTE Ltd.	(113)	(414)
FTI Consulting (Asia) Ltd.	(40)	(75)
FTI Consulting (China) Ltd.	(17)	(43)
FTI Consulting Ptd Ltd	3	2
FTI Consulting – Qatar LLC	(90)	79
FTI Consulting Solutions Limited	420	409
FTI Consulting Australia Pty Ltd	(7)	(491)
FTI Consulting (Government Affairs) LLC	164	46
FTI Consulting (BVI) Limited	-	1,059
FTI Consulting (Cayman) Limited	66	-
FTI Consulting Management Solutions Ltd	(1,447)	(4,665)
FTI Consulting Reality LLC	69	(221)
FTI Consulting Denmark ApS	(10)	(10)
FTI Consulting Malaysia Sdn. Bhd.	25	25
FTI Global VAT Compliance B.V	6	6
FTI Consulting South Korea	(90)	(353)
FTI Consulting Finland Limited	135	(120)

As at 31 December, the following amounts were due from/(due to) the designated members:

	2021 £'000	2020 £'000
FTI Consulting Management Limited	(168,395)	(112,722)
FTI Consulting Group Limited	68	48

The total revenue from provision of consultancy services to related parties for the year was £72,290,980 (2020: £67,364,479).

The total expenses from engaging related parties to provide consultancy services for the year was £49,617,819 (2020: £42,219,032).

**FTI CONSULTING LLP**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2021**

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**20. Controlling party and ultimate parent company**

The LLP is a subsidiary undertaking of FTI Consulting Management Limited. The ultimate controlling party is FTI Consulting Inc..

The largest group in which the results of the LLP are consolidated is that headed by FTI Consulting Inc.. No other group financial statements include the results of the LLP. The consolidated financial statements of the group are available to the public and may be obtained from 16701 Melford Blvd. Suite 200, Bowie, Maryland 20715, USA.

**21. Guarantees and contingent liabilities**

Intercompany guarantees exist for banking facilities whereby FTI Consulting LLP has secured its cash pooling assets against the cash pooling borrowing of the following entities:

FTI UK Holdings Limited  
FTI Financial Services Limited

There are no other legal guarantees besides the intercompany guarantees noted above.

As at 31 December 2021, there were no balances drawn under these facilities (2020: nil).