

Registration number: 08359989

Liverpool Waterfront Business Partnership CIC

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

Phillip Carroll
10 Ambassador Place
Stockport Road
Altrincham
Cheshire
WA15 8DB

SATURDAY



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14/12/2019
COMPANIES HOUSE

Liverpool Waterfront Business Partnership CIC

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Liverpool Waterfront Business Partnership CIC

Company Information

Directors	Mr I E Pollitt J D Woan Mrs S A Grindrod Ms A M Nixon Mr R J Pratley Mr N Kavanagh Ms S Finnegan Mr D Greenhalgh
Registered office	34 The Colonnades Royal Albert Dock Liverpool Waterfront L3 4AA
Accountants	Phillip Carroll 10 Ambassador Place Stockport Road Altrincham Cheshire WA15 8DB

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
Liverpool Waterfront Business Partnership CIC
for the Year Ended 31 March 2019**

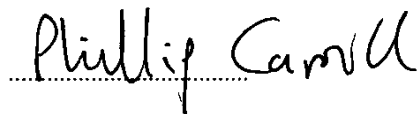
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Liverpool Waterfront Business Partnership CIC for the year ended 31 March 2019 as set out on pages 3 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Liverpool Waterfront Business Partnership CIC, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Liverpool Waterfront Business Partnership CIC and state those matters that we have agreed to state to the Board of Directors of Liverpool Waterfront Business Partnership CIC, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Liverpool Waterfront Business Partnership CIC and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Liverpool Waterfront Business Partnership CIC has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Liverpool Waterfront Business Partnership CIC. You consider that Liverpool Waterfront Business Partnership CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Liverpool Waterfront Business Partnership CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Phillip Carroll
10 Ambassador Place
Stockport Road
Altrincham
Cheshire
WA15 8DB

10 December 2019

Liverpool Waterfront Business Partnership CIC

(Registration number: 08359989)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Current assets			
Debtors	3	11,750	8,050
Cash at bank and in hand		<u>31,281</u>	<u>40,343</u>
		43,031	48,393
Creditors: Amounts falling due within one year	4	<u>(43,031)</u>	<u>(48,393)</u>
Net assets/(liabilities)		<u>-</u>	<u>-</u>
Capital and reserves			
Total equity		<u>-</u>	<u>-</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

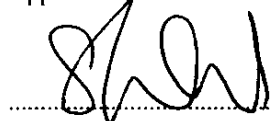
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 10 December 2019 and signed on its behalf by:



Mrs S A Grindrod
Director

Liverpool Waterfront Business Partnership CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

34 The Colonnades
Royal Albert Dock
Liverpool Waterfront
L3 4AA

These financial statements were authorised for issue by the Board on 10 December 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Liverpool Waterfront Business Partnership CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Debtors

	2019 £	2018 £
Trade debtors	11,750	8,050
	<u>11,750</u>	<u>8,050</u>

4 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	4,914	5,130
Accruals and deferred income	38,117	43,263
	<u>43,031</u>	<u>48,393</u>

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Liverpool Waterfront Business Partnership CIC

Company Number

08359989

Year Ending

31 MARCH 2019

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

Liverpool Waterfront Business Partnership represents public and private sector businesses situated on Liverpool's iconic waterfront. The Partnership provides a cohesive and powerful voice in the development of tourism and commercial opportunities in the area - working closely with the City Council to benefit local businesses.

Our purpose is to work together, and with external partners, to develop and deliver a long term vision to promote Liverpool Waterfront in the world premier league of destination waterfronts thereby creating quality jobs and contributing significantly to the local economy.

A key function is to influence and LWBP has regular, high-level, meetings with Liverpool City Council, Liverpool Vision the City's economic development agency and the wider Merseyside region. These dialogues have been instrumental in recognising the needs and strengths of the Waterfront and in creating strategic responses to both the Local Plan and Devolution.

(continued)

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Company stakeholders include -

Members comprising businesses, landowners and developers in the CIC area,

Businesses, landowners and developers in the area who are not yet Members

Residents living in the area

Visitors to the area

Public sector partners including the Mayor, City Council, Liverpool Vision, Liverpool City Region LEP and the local transport authority

Consultation and communication takes place at a number of levels

Directors meet monthly to manage the business of the CIC and report to Members.

Members meet quarterly and input into the business plan and its constituent priorities. Issues and priorities raised by Members are discussed and incorporated into LWBP's priorities via the Business Plan and are raised with other agencies as appropriate.

Stakeholders meet annually to ensure effective engagement and two way communication
(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received by Directors

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfers of assets other than for full consideration has been made

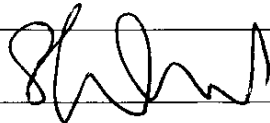
(Please continue on separate continuation sheet if necessary.)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

10/12/2019

Office held (tick as appropriate) ☒ Director ☐ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Sue Grindrod	
19 Mythop Avenue	
Lytham Lancashire FY8 4HZ	
Telephone	07867975775
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

CIC continuation page PART ONE

Infrastructure

The strength of the partnership continues to be in representing a broad range of stakeholders, acknowledged as being a key contributor and supporter of future development.

LWBP provides a single point of contact to facilitate discussions regarding proposed capital and infrastructure developments providing a supportive environment for change.

The partnership also represents the interests of the main building and landowners who are decision makers. Through the partnership, proposals for development and investments have a 'one stop' shop to sound out views from the outset.

The partnership offers a valuable opportunity for members to comment on developments that may impact on existing businesses. As the waterfront expands both north and south, the scale of development is substantial and the partnership is a key consultee on matters relating to highways development and other connectivity requirements.

Achievements

A central google drive was set so members can access Director and Members meeting reports. Presentations from external parties who attended member meetings are also uploaded and provide valuable source of information on future developments and activities. This has improved communication between meetings.

The planned bridge link across Canning Dock that will connect Royal Albert Dock and Mann Island is with Liverpool City Council planning department and LWBP has been a strong advocate of the link for several years. We continue to press for deliver.

The summer activity on Pier Head has been of concern for several members and LWBP has continued to make representation to Culture Liverpool to ask for a review of content and to make sure the noise egress doesn't impact on businesses located on Pier Head. The existing contract with a provider came to an end during the reporting year and an agreement was reached for a wholesale review of appropriate content for the waterfront. The dialogue is ongoing.

LWBP is a partner on a Liverpool Enterprise Partnership led funding application. European funding was secured from Atlantic Interreg programme and the focus is developing a management plan to bring artefacts of historical significance into the public domain. The project will complete by end of 2019.

LWBP contributed to the Liverpool City Region delegation that attended MIPIM, Cannes, France in March 2019 and the waterfront formed a focal point for several discussions about waterfront regeneration and the important contribution waterfronts can bring to cities. A session was held in partnership with ARUP 'Maximising the Impact of International Waterfronts' and the conversation has continued with city region partners on the value of creating an International Waterfront conference building on LWBP's International Waterfront Forums held in 2014, 2015 and 2016.

Membership

In 2018 the membership remained as in previous years although with the expansion of the waterfront beyond the current geographical representation of LWBP, there is the potential to expand the partnership.

Marketing

Marketing is key in contributing to the wider strategic aim of positioning Liverpool Waterfront as one of the great city waterfronts of the world. LWBP has a marketing subgroup focused on the strategic aim and tactically producing seasonal what's on information to help visitors to get the most out of their time on the Waterfront.

A key partner is Marketing Liverpool who recognise the strategic importance of the waterfront in supporting the city region destination marketing strategy. The waterfront is one of Liverpool's USP's

Business Plan

The Partnership has a comprehensive five-year Business Plan (2016 – 2021) to give focus and clarity to our activity and delivery model and the content continues to lead Director meeting agenda's and reports for Members. Key objectives are -

1. Continue to articulate a clear 'brand story' for the waterfront to capture the shared vision and values that will guide development of the waterfront and mould the visitor experience and business environment
2. Influence the strategic planning, physical development and management of the waterfront within the political & funding environment through positive relationships with the City Council; emerging political entities; Liverpool Vision; the private sector and other stakeholder groups
3. Influence businesses and organisations on the waterfront to align their plans and activity to deliver the brand story
4. Facilitate improvements to infrastructure and animation of the waterfront to make it a great place to visit, live and to do business
5. Ensure the profile of the waterfront is strongly & consistently projected nationally and internationally
6. Secure the successful integration of new areas into the waterfront destination and brand
7. Create a sustainable business and funding model to ensure the future of the partnership

PART TWO

Special interest groups for Members comprise a marketing group open to all interested Members and meets quarterly or as required. Issues and opportunities are identified and discussed and fed back to the Members.

A Pier Head Strategy Group has also been set up and comprises businesses in that specific area.

Regular meetings take place with the Liverpool City Council providing a forum to raise Members' issues and opportunities.

We work with other stakeholders, including those who live on the waterfront and businesses situated beyond the partnerships remit, determined by its geographical boundary.

LWBP has representation on Liverpool Visitor Economy Network; Liverpool's World Heritage Site steering group and National Museums waterfront development consultation group.