

Registration number: 08359989

# Liverpool Waterfront Business Partnership CIC

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

Phillip Carroll Associates Limited  
Chartered Certified Accountants  
10 Ambassador Place  
Stockport Road  
Altrincham  
Cheshire  
WA15 8DB



# **Liverpool Waterfront Business Partnership CIC**

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## **Liverpool Waterfront Business Partnership CIC**

### **Company Information**

<b>Directors</b>	Mrs A L DeJoia
	Mr I E Pollitt
	J D Woan
	Mrs S A Grindrod
	T McGeagh
	Ms A M Nixon
	Mr R J Pratley
	Mr N Kavanagh
	Ms S Finnegan
<b>Registered office</b>	34 The Colonnades Albert Dock Liverpool Waterfront L3 4AA
<b>Accountants</b>	Phillip Carroll Associates Limited Chartered Certified Accountants 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 2018**

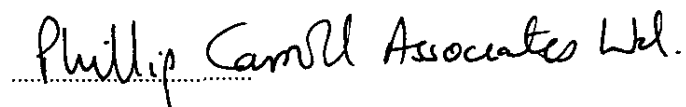
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Liverpool Waterfront Business Partnership CIC for the year ended 31 March 2018 as set out on pages 3 to 5 from the company's accounting records and from information and explanations 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 <http://www.accaglobal.com/gb/en/discover/public-value/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 Associates Ltd.

Phillip Carroll Associates Limited  
Chartered Certified Accountants  
10 Ambassador Place  
Stockport Road  
Altrincham  
Cheshire  
WA15 8DB

28 November 2018

# Liverpool Waterfront Business Partnership CIC

(Registration number: 08359989)  
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors	3	8,050	6,700
Cash at bank and in hand		<u>40,343</u>	<u>45,173</u>
		48,393	51,873
<b>Creditors: Amounts falling due within one year</b>	4	<u>(48,393)</u>	<u>(51,873)</u>
<b>Net assets/(liabilities)</b>		<u>-</u>	<u>-</u>
<b>Capital and reserves</b>			
Total equity		<u>-</u>	<u>-</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

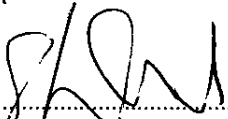
## Directors' responsibilities:

- 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 28 November 2018 and signed on its behalf by:

  
.....  
Mrs S A Grindrod  
Director

## **Liverpool Waterfront Business Partnership CIC**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **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  
Albert Dock  
Liverpool Waterfront  
L3 4AA

These financial statements were authorised for issue by the Board on 28 November 2018.

#### **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 Financial Statements for the Year Ended 31 March 2018**

#### **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**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>8,050</u>	<u>6,700</u>
	<u>8,050</u>	<u>6,700</u>

#### **4 Creditors**

##### **Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	5,130	536
Accruals and deferred income	<u>43,263</u>	<u>51,337</u>
	<u>48,393</u>	<u>51,873</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 2018

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

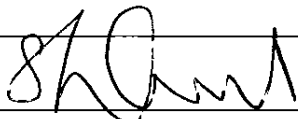
*(Please continue on separate continuation sheet if necessary.)*

**(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

28/11/2018

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

34 The Colonnades

Albert Dock, Liverpool Waterfront, Liverpool L3 4AA

Telephone 0151 708 7334

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, 4<sup>th</sup> 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 land owners 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 focal point in developing maps and signage across the Waterfront and further connectivity plans continue to be uppermost in the support of existing businesses and future developments.

The Council's Great Streets project has identified upgrading Waterfront pedestrian connections into the city centre as an important priority. LWBP Members are regularly updated on progress.

Liverpool City Council's Director of Regeneration and Employment sits on the LWBP board which continues to be of huge benefit in aligning LWBP aims with the City Council's plans and future funding applications.

### **Achievements**

At time of great change for the Merseyside region the credibility and power of LWBP's single voice has meant that representations have been successful with our concerns/comments taken on board and plans altered accordingly.

Members have received presentations about key changes and developments allowing them to voice both concerns and approval for major Waterfront investment including the new Cruise Liner Terminal, City Council's highway plans and Liverpool Waters.

Recognising the unique aspect of this zone a LWBP sub group - Pier Head Strategy Group – has been set up to discuss items of particular interest to those situated in that area. The group has met twice and is reporting back to Directors.

Connectivity is always high on our agenda and a proposed water taxi service will be a great addition to the Waterfront.

LWBP has helped fund partnership of LCC, Peel and Canal & River Trust to conduct a feasibility study for water source and mix generation heat networks using hydro power and the natural water resources around us. The City Council is bidding for funding from Government through Department of Business Energy and Industrial Energy (BEIE) Heat Network Development Unit (HNDU). Total project amount is £93,000 and partners including LWBP have committed £8,000 each.

Directors are clear about the importance of celebrating Liverpool's rich heritage - with or without UNESCO status. The Partnership has role in ensuring that heritage is a key part of the city's marketing.

Whilst the Commonwealth Games Bid was unsuccessful the City Council valued LWBP's ability to respond quickly and represent the Waterfront.

## **Membership**

In 2017 the partnership grew by attracting new members.

## **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 sub group 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.

## **Liverpool International Waterfront Forum**

Developed in 2014 by the Partnership to support what was then International Festival for Business – (now International Business Festival). The forum brought together international cities to discuss their waterfronts and to provide a sense of how Liverpool's Waterfront compared globally. We are pleased to note Liverpool Vision and City Council took the discussions forward following 2016 event and waterfronts became the lead topic for Liverpool stand at MIPIM for 2016 and 2017. MIPIM is the world's leading property market that takes place in Cannes, France annually.

Next steps for IWF – building on success at MIPIM, the conference will take place in 2018 during IBF with support from European partner cities who share a common agenda for their waterfronts to come together again to create agendas for possible collaboration. Ultimately whilst Liverpool originated the forum, plans are for the forum to tour in Europe with partners taking turns to host.

LWBP is very proud of creating the forum that will now act as a catalyst for investment and promote Liverpool internationally. This chimes well with our ambitions for Liverpool's Waterfront to lead the destination marketing for Liverpool and the city region.

## **Business Plan**

The Partnership has a comprehensive five-year Business Plan (2016 – 2021) to give focus and clarity to our activity and delivery model.

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

## **Liverpool City Region Devolution**

The emerging political climate offers opportunities and the cultural offer of the Waterfront has been highlighted by the DCMS within the devolution outline.

Culture and the visitor economy has also been acknowledged as a key growth sector by the City – LWBP is determined to ensure that the Waterfront is a driver for the visitor and business economy in the city and city region.

## **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 Council's Mayor 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.

The partnership delivers an annual waterfront stakeholder forum and a business forum to ensure those outside of the membership and located on the waterfront are engaged and consulted on LWBP's plans for the forthcoming year and have an opportunity to raise any concerns or provide feedback.