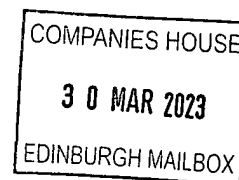


Limited Liability Partnership Registration No. OC326504 (England & Wales)



LIVERPOOL PARTNERSHIP LLP
MEMBERS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



LIVERPOOL PARTNERSHIP LLP

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LIVERPOOL PARTNERSHIP LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated Members	Liverpool Inpartnership Limited The Council of the City of Liverpool
Limited liability partnership number	OC326504
Registered office	Floor 3, 1 St Ann Street Manchester M2 7LR
Auditors	Johnston Carmichael LLP 227 West George Street Glasgow G2 2ND

LIVERPOOL PARTNERSHIP LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Members present their report and financial statements for the year ended 31 March 2022.

Principal Activities

The principal activity of the Liverpool Partnership LLP ("the Partnership") is real estate development.

Business Review

During the year, the Partnership has been dealing with residual matters in respect of previous property developments and it is not anticipated that there will be any further property developments in the current year.

The result for the year is shown on page 10 of the financial statements.

Designated Members.

The following designated Members have held office since 1 April 2021:

Liverpool Inpartnership Limited
The Council of the City of Liverpool

Policy on Members' drawings

The Members are entitled to share in the profits in proportion to their initial capital contribution to the Partnership. No capital shall be withdrawn by any Member without the unanimous consent of all other Members. Payments of profits shall only be made with the prior approval of the Board and no profits shall be distributed unless there is sufficient cash available.

Where the Partnership makes a loss for any financial year, the loss is not allocated to the Members but is deducted from other reserves.

The Members intend that they should participate equally in their Relevant Percentages in any further financing of the Partnership. This does not, however, impose any obligations to provide any additional finance.

LIVERPOOL PARTNERSHIP LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

Statement of Members' responsibilities.

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

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law (as applied by 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 limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

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

LIVERPOOL PARTNERSHIP LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

Statement of disclosure to auditor

Each of the Members in office at the date of approval of this annual report confirms that:

- so far as the Members are aware, there is no relevant audit information of which the limited liability partnership's auditor is unaware; and
- the Members have taken all the steps that they ought to have taken as Members in order to make themselves aware of any relevant audit information and to establish that the limited liability partnership's auditor is aware of that information.

On behalf of the Members

Barry Scarr

.....
Barry Scarr
For and on behalf of
The Council of the City of Liverpool
Designated Member

30 / 03 / 2023

.....
Date

Malcolm Briselden

.....
Malcolm Briselden
For and on behalf of
Liverpool Inpartnership Limited
Designated Member

28 / 03 / 2023

.....
Date

LIVERPOOL PARTNERSHIP LLP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIVERPOOL PARTNERSHIP LLP

Opinion

We have audited the financial statements of Liverpool Partnership LLP ('the limited liability partnership') for the year ended 31 March 2022, which comprise the Profit and Loss Account, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the limited liability partnership's affairs as at 31 March 2022 and of its profit for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the limited liability partnership in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the limited liability partnership's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Members with respect to going concern are described in the relevant sections of this report.

LIVERPOOL PARTNERSHIP LLP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIVERPOOL PARTNERSHIP LLP

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The Members are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Members' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Members' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception.

In the light of the knowledge and understanding of the limited liability partnership and its environment obtained in the course of the audit, we have not identified material misstatements in the Members' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Members' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

LIVERPOOL PARTNERSHIP LLP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIVERPOOL PARTNERSHIP LLP

Responsibilities of Members

As explained more fully in the Members' responsibilities statement set out on page 3, the Members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Members are responsible for assessing the limited liabilities partnership's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Members either intend to liquidate the limited liability partnership or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations by considering their experience, past performance and support available.

All engagement team members were briefed on relevant identified laws and regulations and potential fraud risks at the planning stage of the audit. Engagement team members were reminded to remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We obtained an understanding of the legal and regulatory frameworks that are applicable to limited liability partnership and the sector in which it operates, focusing on those provisions that had a direct effect on the determination of material amounts and disclosures in the financial statements. The most relevant frameworks we identified include:

LIVERPOOL PARTNERSHIP LLP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIVERPOOL PARTNERSHIP LLP

- UK Generally Accepted Accounting Practice;
- Companies Act 2006.

We gained an understanding of how the limited liability partnership is complying with these laws and regulations by making enquiries of management and those charged with governance. We corroborated these enquiries through our review of relevant correspondence with regulatory bodies and board meeting minutes.

We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur, by meeting with management and those charged with governance to understand where it was considered there was susceptibility to fraud. This evaluation also considered how management and those charged with governance were remunerated and whether this provided an incentive for fraudulent activity. We considered the overall control environment and how management and those charged with governance oversee the implementation and operation of controls. We identified a heightened fraud risk in relation to:

- Management override of controls
- Revenue recognition

In addition to the above, the following procedures were performed to provide reasonable assurance that the financial statements were free of material fraud or error:

- Inspection of the appropriateness and testing of the application of the limited liability partnership's investment and revenue recognition policy;
- Reviewing the level of and reasoning behind the limited liability partnership's procurement of legal and professional services
- Performing audit work procedures over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing judgements made by management in their calculation of accounting estimates for potential management bias;

Our audit procedures were designed to respond to the risk of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

LIVERPOOL PARTNERSHIP LLP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIVERPOOL PARTNERSHIP LLP

Use of our report

This report is made solely to the limited liability partnership's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the limited liability partnership's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the limited liability partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

Johnston Carmichael LLP

Fiona Munro (Senior Statutory Auditor)
For and behalf of Johnston Carmichael LLP

Chartered Accountants
Statutory Auditor

227 West George Street
Glasgow
G2 2ND

30 / 03 / 2023

.....
Date

LIVERPOOL PARTNERSHIP LLP
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Turnover	-	-
Cost of sales	-	-
Gross profit	-	-
Administrative expenses	(7,651)	(6,831)
Gain on fixed asset investments	36,100	8,925
Operating profit	28,449	2,094
Other interest receivable and similar income	-	-
Profit for the financial year available for discretionary division among Members	28,449	2,094

LIVERPOOL PARTNERSHIP LLP

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	3	112,950	130,950
Long term loan	4	-	32,000
		<u>112,950</u>	<u>162,950</u>
Current assets			
Debtors	5	12,025	23,375
Cash at bank and in hand		214,549	126,700
		<u>226,574</u>	<u>150,075</u>
Creditors: amounts falling due within one year	6	(7,000)	(8,950)
Net current assets		<u>219,574</u>	<u>141,125</u>
Total assets less current liabilities		<u>332,524</u>	<u>304,075</u>
REPRESENTED BY:			
Amounts due to Members within one year			
Other amounts	7	303,975	301,881
		<u>303,975</u>	<u>301,881</u>
Members' other interests:			
Other reserves classified as equity	7	28,449	2,094
Members' capital	7	100	100
		<u>28,549</u>	<u>2,194</u>
TOTAL MEMBERS' INTERESTS			
Amounts due to Members	8	303,975	301,881
Members' other interests	7	28,549	2,194
		<u>332,524</u>	<u>304,075</u>

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

These financial statements were approved by the Members for issue on 28 / 03 / 2023 and are signed on their behalf by:

Barry Scarr
Barry Scarr
For and on behalf of
The Council of the City of Liverpool
Designated Member

Malcolm Briselden
Malcolm Briselden
For and on behalf of
Liverpool Inpartnership Limited
Designated Member

Limited Liability Partnership Registration No. OC326504

LIVERPOOL PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Limited liability partnership information

Liverpool Partnership LLP is a limited liability partnership incorporated in England and Wales. The registered office is Floor 3, 1 St Ann Street, Manchester, M2 7LR.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Members have a reasonable expectation that the limited liability partnership has adequate resources to continue in operational existence for the foreseeable future. Thus the Members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Revenue recognition

Revenue is recognised when it is earned. Where at the time revenue is recognised on a transaction there is a significant risk that there will be default on the amount of consideration due and the effect is material to reported revenue, an adjustment to the price specified in the contractual arrangement will be necessary to arrive at the amount of revenue to be recognised.

1.4 Turnover

Turnover represents amounts receivable for the sale of land for real estate development purposes.

LIVERPOOL PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1.5 Members' participating interests

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. A Member's participation rights including amounts subscribed or otherwise contributed by Members, for example Members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to Members, in which case they are classified as equity.

All amounts due to Members that are classified as liabilities are presented within 'Loans and other debts due to Members'. This includes profit allocations which are approved by Members in accordance with the partnership agreement. Undivided amounts are classified as equity and are shown within 'Members' other interests'. Amounts recoverable from Members are presented as debtors and shown as amounts due from Members within Members' interests.

Where there exists an asset and liability component in respect of an individual Member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

Once an unavoidable obligation has been created in favour of Members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to Members' to the extent they exceed debts due from a specific Member.

1.6 Investments

Investments are shown at cost less provision for impairment. Fixed asset investments are not expected to be disposed of for at least 12 months.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.8 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

LIVERPOOL PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Financial instruments are recognised in the limited liability partnership's balance sheet when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally 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.

Basic financial assets

Basic financial assets, which include certain debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the profit and loss account.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

LIVERPOOL PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Basic financial liabilities

Basic financial liabilities, including certain creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

Equity instruments

Equity instruments issued by the limited liability partnership are recorded at the proceeds received.

1.9 Taxation

No provision for taxation is required as tax is a liability of the Members.

LIVERPOOL PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2 Employees

The average number of persons employed by the partnership during the year was nil (2021: nil).

3 Investments

	2022	2021
	£	£
At 1 April	130,950	150,900
Equity share of houses sold	(18,000)	(19,950)
At 31 March	<u>112,950</u>	<u>130,950</u>

Phase 1B allowed for house purchasers to take advantage of an Equity Share Contribution Scheme for up to 20% of the house purchase price. The agreement to develop this site gives the Partnership 7.5% of the purchase price as an equity share where buyers take up this option. At 31 March 2021 and 31 March 2022, twenty three houses had been sold with equity share for a total value of £3,128,000. The equity share is realised on the earlier of the sale of the house or twenty five years after the date of purchase. Two houses were sold during the year and the equity share realised £18,000 (2021: £19,950). Eleven houses with an equity share remain at 31 March 2022.

4 Long term loan

	2022	2021
	£	£
At 1 April	32,000	56,000
Equity share of houses sold	(32,000)	(24,000)
At 31 March	<u>-</u>	<u>32,000</u>

Phase 1A allowed for house purchasers to take advantage of an Equity Share Contribution Scheme for up to 20% of the house purchase price. The agreement for the development of Phase 1A required the Partnership to provide a sum of £100,000 to facilitate the scheme. Any amounts required over and above this sum were to be provided by the housebuilder. The sum is repaid on the earlier of the sale of the house or ten years after the date of purchase. The amount repaid is calculated as the percentage of the value of the equity held by the Partnership at the repayment date. The final two houses were sold during the year and the equity share realised £32,000 (2021: £24,000).

5 Debtors

	2022	2021
	£	£
Taxation and social security	150	400
Other debtors and prepayments	11,875	22,975
	<u>12,025</u>	<u>23,375</u>

LIVERPOOL PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	2,400
Other creditors and accruals	7,000	6,550
	<u>7,000</u>	<u>8,950</u>

7 Members' interests

	EQUITY - Members' other interests			DEBT		
	Members' capital (classified as equity)	Other reserves	Total	Amounts due to/(from) Members	Total	2021
	£	£	£	£	£	£
Amount due to Members				301,881		
Members' interests at 1 April 2021	100	2,094	2,194	301,881	304,075	951,981
Reallocation of approved profits	-	(2,094)	(2,094)	2,094	-	-
Profit for the financial year available for discretionary division	-	28,449	28,449		28,449	2,094
Members' interests after Profit for the year	100	28,449	28,549	303,975	332,524	954,075
Introduced by Members	-	-	-	-	-	-
Drawings	-	-	-	-	-	(650,000)
Members' interests at 31 March 2022	100	28,449	28,549	303,975	332,524	304,075
Amounts due to Members				<u>303,975</u>		

LIVERPOOL PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8 Amounts due to Members

	2022	2021
	£	£
Amounts due to Members	303,975	301,881
	<u>303,975</u>	<u>301,881</u>

In the event of a winding up, the amounts above will rank after debts due to unsecured creditors.

9 Information in relation to Members

	2022	2021
	Number	Number
Average number of Members during the year	<u>2</u>	<u>2</u>

10 Related party transactions

At 31 March 2022, the Partnership owed £303,975 (2021: £301,881) to its Members.