

***ENGAGE LIVERPOOL
CIC***

**FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST MARCH 2017**

Company No. 07970713

ENGAGE LIVERPOOL CIC
LEGAL AND ADMINISTRATIVE INFORMATION

Status

The organisation is a community interest company limited by guarantee (registered in England and Wales, No. 07970713) incorporated on 29th February 2012.

The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association.

Board of Directors

Members of the Board of Directors during the year are listed below :

G B Proctor
A J Markham
D Heredia
J Bustos (Resigned 16th March 2017)
M R Bompally (Resigned 9th June 2016)
L M Brown (Resigned 14th April 2016)
G Marshall
R D Tracey (Resigned 13th October 2016)
Paul P Furley (Appointed 8th December 2016)
Gregory M O Sheen (Appointed 8th September 2016)
Zarino Zappia (Appointed 16th March 2017)

Registered Office:

239 Ellerman Road
Liverpool
Merseyside
L3 4FG

Accountants

Liverpool Charity and Voluntary Services,
151 Dale Street,
Liverpool,
L2 2AH

Bankers

Royal Bank of Scotland,
1 Dale Street,
Liverpool,
L2 2PP

ENGAGE LIVERPOOL CIC
REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2017

We have pleasure in presenting the Directors' Annual Report for the year ended 31st March 2017.

Principal Activity: The principal activity of the community interest company is to provide an independent forum to allow residents in the City Centre and The Waterfront in Liverpool to develop inclusive neighbourhoods within the scope of the Localism initiative set out by the Government. Our role is to engage and enable open discussions that are democratic, balanced, informed and reflects the collective aspirations and needs of the community which can influence and is valued in the city.

Directors: The directors who served during the period under review were:

G B Proctor	
A J Markham	
D Heredia	
J Bustos	(Resigned 16 th March 2017)
M R Bompally	(Resigned 9 th June 2016)
L M Brown	(Resigned 14 th April 2016)
G Marshall	
R D Tracey	(Resigned 13 th October 2016)
Paul P Furley	(Appointed 8 th December 2016)
Gregory M O Sheen	(Appointed 8 th September 2016)
Zarino Zappia	(Appointed 16 th March 2017)

This report has been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small companies.

Signed on behalf of the Board of Directors

.....
G B Proctor
Director

Date:

ENGAGE LIVERPOOL CIC
STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors 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 company will continue as a going concern;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

.....

G B Proctor
Director

239 Ellerman Road
Liverpool
Merseyside
L3 4FG

Date:

ENGAGE LIVERPOOL CIC
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

	Notes	2017 £	2016 £
Turnover	2	18,490	37,767
Cost of sales		(9,845)	(36,087)
Gross profit		----- 8,645	----- 1,680
Administrative expenses		(7,494)	(2,432)
Operating profit/(loss)		----- 1,151	----- (752)
Other interest receivable and similar income		-	-
Profit/(loss) on ordinary activities before taxation	5	----- 1,151	----- (752)
Taxation	4	(-)	(-)
Profit/(loss) on ordinary activities after taxation	10	----- 1,151 =====	----- (752) =====

The notes on pages 6 to 8 form part of these accounts. All the above amounts relate to continuing activities of the company

	Notes	31 st March 2017		31 st March 2016	
		£	£	£	£
Fixed assets					
Tangible fixed assets	7		-		-
Current assets					
Debtors	8		-		-
Cash at bank and in hand		4,314		5,600	
		-----		-----	
		4,314		5,600	
Current liabilities					
Creditors: amounts falling due within one year	9	(1,371)		(3,808)	
		-----		-----	
Net current liabilities			2,943		1,792
			-----		-----
Total assets less current liabilities			2,943		1,792
			=====		=====
Represented by reserves:					
Profit and Loss Account	10		2,943		1,792
			=====		=====

For the year ending 31st March 2017 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 period in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on, and signed on their behalf by:

.....
G B Proctor
Director

ENGAGE LIVERPOOL CIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

1. Limited Liability

The company is a community interest company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.00.

2. Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounts are prepared in sterling, which is the fundamental currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The company has taken advantage of the Update Bulletin 1 not to prepare a Statement of Cash Flows.

These accounts for the year ended 31st March 2017 are the first accounts of Engage Liverpool CIC prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1st April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS102.

Going Concern

The Directors have reasonable expectation that the community interest company will be able to continue in operational existence for the foreseeable future and therefore consider it appropriate to prepare accounts on the going concern basis.

Turnover

Turnover represents income received during the year for sponsorship, conference, donation and grants.

Fixed Assets

Capital expenditure of £400 and above is treated as a fixed asset and depreciated to write off each asset over its estimated useful life.

Other Accruals and Prepayments

These are stated at the amounts becoming due or receivable.

Taxation

Except in the case of charitable grants, corporation tax arises on the ordinary activities of the company.

Operating Leases

Commitments under non-cancellable operating leases are charged to the Profit and Loss Account when payable.

ENGAGE LIVERPOOL CIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

3. Audit

Throughout the period the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

4. Taxation

The charge/(credit) in the profit and loss account consists of:

	2017	2016
Corporation tax charge on the (Loss)/Profit for the year	-	-
	=====	=====

Turnover includes £9,845 (2016: £30,545) of charitable grants.

5. Profit/(loss) on ordinary activities before taxation

The profit/(loss) on ordinary activities before taxation is stated after charging:

	2017	2016
	£	£
Depreciation	-	-
Directors' Emoluments	-	-
	=====	=====
Staff Costs (inc. Directors' Emoluments):		
Salaries	-	-
Social security	-	-
	-----	-----
	-	-
	=====	=====

6. Employees

There were no employees during the year (2016: Nil).

There were no employees with emoluments above the rate of £60,000 per annum.

7. Tangible Fixed Assets

There were no fixed assets at year end 31st March 2017 (2016: none).

8. Debtors

There were no debtors at year end 31st March 2017 (2016: none).

9. Creditors – amounts falling due within one year

	2017	2016
	£	£
Accruals	350	300
Deferred income	1,021	3,508
	-----	-----
	1,371	3,808
	=====	=====

ENGAGE LIVERPOOL CIC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

10. Reserves

Profit and Loss Account

	2017	2016
	£	£
Profit/(loss) for the year	1,151	(752)
Balance brought forward as 1 st April 2016	1,792	2,544
	-----	-----
Balance carried forward at 31st March 2017	2,943	1,792
	=====	=====

11. Application of External Restricted Funding

Monies from external funders have been applied in carrying out activities as under:

	Opening Balance	Income	Expenses	Carried Forward Balance	Deferred income
	£	£	£	£	£
Arts Council	-	2,201	(2,201)	-	-
Big Lottery Fund Grant	-	2,124	(2,124)	-	-
Groundwork	-	5,663	(5,663)	-	1,021
	-----	-----	-----	-----	-----
	-	9,988	(9,988)	-	1,021
	=====	=====	=====	=====	=====

12. Operating Lease Commitments

There were no financial commitments falling due in the year to 31st March 2017 (2016: nil).

13. Related Parties

There were no material related party transactions during the year which require disclosure (2016: nil).

14. Contingent Liabilities

The company did not have any contingent liabilities at 31st March 2017 or 31st March 2016.

15. Guarantees

The company is a community interest company limited by guarantee with each member's liability not exceeding £1. At 31st March 2017 the company had 8 members, £8 (2016: 8 members: £8).

ENGAGE LIVERPOOL CIC
DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

(This page does not form part of the statutory financial statements)

	2017		2016	
	£	£	£	£
Income				
Grant income		9,988		30,545
Sponsorship		6,294		6,000
Donations		1,627		1,222
Conference		581		-
		-----		-----
Total Income		18,490		37,767
		-----		-----
Cost of Sales				
Autumn Series Seminars	-		5,543	
Groundwork Tesco Bags of relief	4,836		-	
Liverpool Air Project	2,201		18,872	
Blue Green Space Project	2,124		7,756	
Groundwork Historic Downtown	684		3,916	
		-----	-----	
		(9,845)		(36,087)
		-----		-----
Gross Profit		8,645		1,680
		-----		-----
Administrative Expenses				
Facilitators and artists	1,000		-	
Project management	122		-	
Speaker expenses	344		-	
Printing	1,797		-	
Venue hire and catering	1,710		-	
Insurance	373		361	
Marketing and design	1,070		-	
Website design and development	289		724	
Sundry	-		191	
Bank charges	97		228	
Repairs	79		-	
Companies house	41		15	
Travel expenses	222		613	
Accountancy	350		300	
		-----	-----	
		(7,494)		(2,432)
		-----		-----
Profit/(loss) on ordinary activities before taxation		1,151		(752)
Taxation		(-)		(-)
		-----		-----
Profit/(loss) on ordinary activities after taxation		1,151		(752)
		=====		=====