REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

FOR

MARBLE ARCH PARTNERSHIP LIMITED

MARBLE ARCH PARTNERSHIP LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Income Statement	7
Balance Sheet	8
Notes to the Financial Statements	9
Detailed Income and Expenditure Account	11

MARBLE ARCH PARTNERSHIP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

DIRECTORS:	K Buxton S Loomes R B Jones
REGISTERED OFFICE:	7 Praed Street London W2 1NJ
REGISTERED NUMBER:	08164848 (England and Wales)
AUDITORS:	Stein Richards Chartered Accountants and Statutory Auditor 10 London Mews Paddington LONDON W2 1HY

MARBLE ARCH PARTNERSHIP LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2023

The directors present their report with the financial statements of the company for the year ended 31st March 2023.

REVIEW OF BUSINESS

Throughout 2022/23 Marble Arch Partnership continued to provide services to members, with the BID welcoming many new businesses following the completion of Marble Arch Place.

Promoting the district was stepped up in 2022 with the launch of our first Culture Trail, showcasing the area's heritage, public art and architectural assets. This was followed early in 2023 by the Marble Arch Loyalty Scheme, featuring offers from our members for people who live and work in Marble Arch. These were complemented by the BID's regular food tours, online eating out guide and annual Christmas lights the length of Edgware Road.

As the whole nation celebrated Her Majesty The Queen's Platinum Jubilee in summer 2022, the BID partnered with the National Portrait Gallery and English Heritage to project portraits of Her Majesty onto Marble Arch, while joining forces with local schools and communities in street parties.

The BID's popular community programme brought together over 230 volunteers who gave almost 700 hours of their time and skills to diverse community projects, working on environmental activities, engaging with young and older people, and giving fresh coats of paint to schools and children's centres.

Our Street Team remain one of the BID's greatest assets, providing a visible presence and reassurance to our members, visitors and also local residents. Patrolling the district six days a week, the Street Team tackle organised begging, support members with reports of shoplifting and distraction thefts, assist emergency services and perform welfare checks and referrals for rough sleepers.

The BID issued 45 real-time security bulletins to members, alerting them to planed protests, marches and disruptions. Three community safety events were held, including two cycle security marking days open to the public, plus four specialist security-themed sessions for members on human trafficking, phone snatches, violence against women and girls, and emerging legislation on Protect Duty (Martyn's Law).

Following our night audit last year identifying parts of the district needing additional lighting, we successfully lobbied Westminster Council and Transport for London to upgrade lighting levels and open up the LU compound on Chapel Street, and to install new lighting on Norfolk Crescent.

Our training series grew in popularity, with new titles added. Over 100 people from 35 member companies attended the BID's training courses in 2022/23.

The BID levy collection rate for 2022/23 was 95% at 31 March 2023. Unpaid BID levy covering the period 1 April 2016 to 31 March 2023 is in the sum of £184,033. Of this total £127,527 is considered unlikely to be collected as it mostly relates to businesses entering administration. It has therefore been included as a bad debt provision.

In instances where backdated levy arises from businesses occupying newly rated properties and the effective date falls in previous accounting years, the backdated levy is accounted for in the year in which levy bills are issued.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2022 to the date of this report.

K Buxton
S Loomes

Other changes in directors holding office are as follows:

N P Beet - resigned 11th May 2022
R B Jones - appointed 11th May 2022

DIRECTORS INDEMNITY INSURANCE

The company has a directors indemnity insurance policy for the current and the previous period.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2023

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 the directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Stein Richards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S Loomes - Director

Date: 14.09.23

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MARBLE ARCH PARTNERSHIP LIMITED

Opinion

We have audited the financial statements of Marble Arch Partnership Limited (the 'company') for the year ended 31st March 2023 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of 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 company's affairs as at 31st March 2023 and of its surplus 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company 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 directors' 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 company'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MARBLE ARCH PARTNERSHIP LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors 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 directors determine 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing the outcomes of these enquiries were discussed, as well as consideration as to where and how fraud may occur in the entity.

It was agreed the laws and regulations considered to have a direct effect on the financial statements include Financial Reporting Standards, company law and UK tax legislation. It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with the relevant auditing standards.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company'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 company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Nissen F.C.A. (Senior Statutory Auditor)
for and on behalf of Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
LONDON
W2 1HY

Date: 14th September 2023

MARBLE ARCH PARTNERSHIP LIMITED

INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	31.3.23 £	31.3.22 £
TURNOVER		**853,617**	774,150
Cost of sales		**597,805**	532,347
GROSS SURPLUS		**255,812**	241,803
Administrative expenses		**156,858**	211,113
		98,954	30,690
Other operating income		**-**	7,471
OPERATING SURPLUS and SURPLUS BEFORE TAXATION		**98,954**	38,161
Tax on surplus		**-**	-
SURPLUS FOR THE FINANCIAL YEAR		**98,954**	38,161

The notes form part of these financial statements

BALANCE SHEET
31ST MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	5		**29,576**		1,894
CURRENT ASSETS					
Debtors	6	**282,872**		92,103	
Cash at bank		**515,318**		435,251	
		798,190		527,354	
CREDITORS					
Amounts falling due within one year	7	**358,622**		159,058	
NET CURRENT ASSETS			**439,568**		368,296
TOTAL ASSETS LESS CURRENT LIABILITIES			**469,144**		370,190
RESERVES					
Income and expenditure account			**469,144**		370,190
			469,144		370,190

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 14.09.23 and were signed on its behalf by:

.....
S Loomes - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Marble Arch Partnership Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents BID levy raised together with other related income, excluding value added tax.

Turnover in respect of the BID levy is recognised once the levy bill has been raised and is payable by the rate payer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over period of lease
Improvements to property	- over period of lease
Fixtures and fittings	- 33.33% straight line
Computer equipment	- 33.33% straight line

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

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.

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors, trade creditors, other debtors and other creditors.

The basic financial instruments are initially recognised at transaction price and subsequently carried at amortised cost.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3).

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	2,473	1,895

continued...

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st April 2022	**2,700**	**6,774**	**4,424**	**-**	**13,898**
Additions	**5,017**	**18,366**	**4,939**	**1,833**	**30,155**
Disposals	**(2,700)**	**(6,774)**	**-**	**-**	**(9,474)**
At 31st March 2023	**5,017**	**18,366**	**9,363**	**1,833**	**34,579**
DEPRECIATION					
At 1st April 2022	**2,160**	**5,420**	**4,424**	**-**	**12,004**
Charge for year	**624**	**1,661**	**137**	**51**	**2,473**
Eliminated on disposal	**(2,700)**	**(6,774)**	**-**	**-**	**(9,474)**
At 31st March 2023	**84**	**307**	**4,561**	**51**	**5,003**
NET BOOK VALUE					
At 31st March 2023	**4,933**	**18,059**	**4,802**	**1,782**	**29,576**
At 31st March 2022	540	1,354	-	-	1,894

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	**56,506**	57,685
Other debtors	**226,366**	34,418
	282,872	92,103

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	**61,219**	31,112
Taxation and social security	**4,953**	-
Other creditors	**292,450**	127,946
	358,622	159,058

8. GRANTS

In the current year the company received a Business Improvement Districts Support Funding payment of £Nil (2022: £7,471).

MARBLE ARCH PARTNERSHIP LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

	31.3.23		31.3.22	
	£	£	£	£
Turnover				
BID Levy	**743,557**		674,150	
Voluntary contribution	**70,060**		60,000	
Project income	**40,000**		40,000	
		853,617		774,150
Cost of sales				
Levy collection	**14,406**		13,080	
Public Realm	**89,047**		66,330	
Stewardship	**284,911**		262,452	
Business services	**55,100**		56,142	
Celebrating and Promoting	**154,341**		134,343	
		597,805		532,347
GROSS SURPLUS		**255,812**		241,803
Other income				
Government grants		**-**		7,471
		255,812		249,274
Expenditure				
Directors' salaries	**80,000**		66,725	
Directors' social security	**7,468**		5,728	
Directors' pensions paid	**1,321**		1,320	
Premises & office costs	**50,643**		43,911	
Licences and insurance	**5,288**		4,288	
BID running & Statutory costs	**3,218**		4,515	
Auditors' remuneration	**6,000**		5,050	
Entertainment	**179**		656	
Bad debts	**-**		76,799	
		154,117		208,992
		101,695		40,282
Finance costs				
Bank charges		**268**		226
		101,427		40,056
Depreciation				
Short leasehold	**624**		540	
Improvements to property	**1,661**		1,355	
Fixtures and fittings	**137**		-	
Computer equipment	**51**		-	
		2,473		1,895
NET SURPLUS		**98,954**		38,161