

Board Financial Report Jul19

Weymouth BID Limited
For the year ended 31 August 2019

Prepared by Melanie Brind

Financial Report Year to Date

Weymouth BID Limited

For the year ended 31 August 2019

	NOTE	ACTUAL TO DATE	2019 YEAR 1 BUDGET	2019 APPROVED FUNDING	TOTAL BUDGETED AND APPROVED FUNDING	TOTAL BUDGETED LESS ACTUAL SPEND TO DATE
INCOME						
BID Levy Income	1	279,168	295,000	-	295,000	15,832
IMPROVE						
Approved Improve Funding Applications	2	74,330	18,510	40,750	59,260	(15,070)
Improve Funding Pot		9	131,490	(40,750)	90,740	90,731
Total IMPROVE		74,339	150,000	-	150,000	75,661
MARKETING						
PR		3,138	1,091	-	1,091	(2,047)
Website		612	1,000	-	1,000	388
Marketing Tender / Website Costs		10,000	30,000	-	30,000	20,000
Approved Marketing Funding Applications	3	74,672	15,320	71,960	87,280	12,608
Marketing Funding Pot		-	35,465	(71,960)	(36,495)	(36,495)
Total MARKETING		88,422	82,876	-	82,876	(5,546)
MANAGEMENT						
Staff Costs		43,344	-	-	-	(43,344)
Premises		11,050	-	-	-	(11,050)
Legal and Professional		4,179	-	-	-	(4,179)
General Administrative Costs		8,608	-	-	-	(8,608)
Management Budget		-	70,124	-	70,124	70,124
Total MANAGEMENT		67,181	70,124	-	70,124	2,943
LEVY COLLECTION						
Levy Collection costs		4,000	4,000	-	4,000	-
CONTINGENCY						
Contingency		-	6,000	-	6,000	6,000
Operating Surplus / (Deficit)		45,226	(18,000)	-	(18,000)	(63,226)

1. Levy Income

The latest levy information from the council confirms £2906 is currently available for the BID to draw. 99% of the levy has been collected by the council and only £4914 remains unpaid to them by levy payers.

	NOTE	ACTUAL TO DATE	2019 YEAR 1 BUDGET	2019 APPROVED FUNDING	TOTAL BUDGETED AND APPROVED FUNDING	TOTAL BUDGETED LESS ACTUAL SPEND TO DATE
2. Approved Improve Funding Applications						
Costal Community (WADT)		7,936	8,000	-	8,000	64
Crabbing with Kindness		284	-	500	500	216
CSAS Community Safety Accred Scheme		30,000	10,000	-	10,000	(20,000)
Hanging Baskets		26,110	-	28,750	28,750	2,640
Harbour Master Electrical Upgrades		-	-	1,500	1,500	1,500
Poster Sites		-	510	-	510	510
Purple Flag Application for 2019		5,000	-	5,000	5,000	-
Weymouth Seafront Lighting		5,000	-	5,000	5,000	-
Total Approved Improve Funding Applications		74,330	18,510	40,750	59,260	(15,070)
	NOTE	ACTUAL TO DATE	2019 YEAR 1 BUDGET	2019 APPROVED FUNDING	TOTAL BUDGETED AND APPROVED FUNDING	TOTAL BUDGETED LESS ACTUAL SPEND TO DATE

3. Approved Marketing Funding Applications

Accommodation Booklet		-	-	500	500	500
Christmas 2018 Event		12,426	12,100	-	12,100	(326)
Beach Volleyball Sponsorship		1,500	-	1,000	1,000	(500)
Bus Stop Advertising		-	-	2,000	2,000	2,000
Cruise Passenger Benches		2,765	-	3,000	3,000	235
Dine for Less Event		5,480	-	4,500	4,500	(980)
Dine for Less - Oct19 / Jan20		-	-	6,000	6,000	6,000
Easter Event		1,350	-	3,000	3,000	1,650
Event Calendar		-	-	2,000	2,000	2,000
Fayre In The Square - The Rotary		500	-	500	500	-
Festival Events Brochure		2,000	-	-	-	(2,000)
Halloween Event		2,265	-	3,000	3,000	735
Just Racing		5,895	-	6,000	6,000	105
Open for Art		1,256	-	1,500	1,500	244
Summer Thursdays		23,288	-	19,500	19,500	(3,788)
W&P Pride Event		10,000	-	10,000	10,000	-
Wessex Folk Festival 2018-19		3,339	-	2,000	2,000	(1,339)
Weyfarers		1,213	2,120	-	2,120	907
Weymouth Heritage Group		-	-	1,760	1,760	1,760
Weymouth motocross event		1,100	1,100	-	1,100	-
Weymouth Town Council Fireworks		-	-	5,000	5,000	5,000
World Of Markets		-	-	500	500	500
WPCC Star Awards Sponsorship		200	-	200	200	-
Other Small Events		95	-	-	-	(95)
Total Approved Marketing Funding Applications		74,672	15,320	71,960	87,280	12,608