

Board Financial Report

Weymouth BID Limited
For the year ended 31 August 2019

Prepared by Melanie Brind

May 19 Financial Budget Report - Year to Date

Weymouth BID Limited

For the year ended 31 August 2019

	ACTUAL TO DATE	BUDGET YR 1	REMAINING BUDGET	TOTAL	% OF BUDGET SPENT
INCOME					
BID Levy Income	295,781	295,000	(781)	295,000	100%
Total INCOME	295,781	295,000	(781)	295,000	100%
IMPROVE					
CSAS Community Safety Accreditation Scheme	-	10,000	10,000	10,000	-
Costal Community (WADT)	7,936	8,000	64	8,000	99%
Look and Feel	-	50,000	50,000	50,000	-
Purple Flag Application for 2019	5,000	5,000	-	5,000	100%
Poster Sites	-	510	510	510	-
TCM - Other	-	8,000	8,000	8,000	-
Unallocated Funding	-	39,740	39,740	39,740	-
Hanging Baskets	-	28,750	28,750	28,750	-
Total IMPROVE	12,936	150,000	137,064	150,000	9%
MARKETING					
PR	3,109	1,091	(2,018)	1,091	285%
Website	596	1,000	404	1,000	60%
Marketing Events and Funding	55,714	80,785	25,071	80,785	69%
Total MARKETING	59,419	82,876	23,457	82,876	72%
MANAGEMENT					
Staff Costs	38,923	-	(38,923)	-	-
Premises	9,202	-	(9,202)	-	-
Legal and Professional	2,847	-	(2,847)	-	-
General Administrative Costs	6,995	-	(6,995)	-	-
Management Budget	-	70,124	70,124	70,124	-
Total MANAGEMENT	57,967	70,124	12,157	70,124	83%
LEVY COLLECTION					
Levy Collection costs	4,000	4,000	-	4,000	100%
Total LEVY COLLECTION	4,000	4,000	-	4,000	100%
CONTINGENCY					
Contingency	-	6,000	6,000	6,000	-
Total CONTINGENCY	-	6,000	6,000	6,000	-
Operating Profit	161,460	(18,000)	(179,460)	(18,000)	-897%
Profit on Ordinary Activities Before Taxation	161,460	(18,000)	(179,460)	(18,000)	-897%
Profit after Taxation	161,460	(18,000)	(179,460)	(18,000)	-897%

1. Levy Income

The amount shown as "BID Levy Income" reflects all amounts collected by the council this year per their latest analysis (as at 1st May 2019). The position advised by Dorset Council in respect of all Levy invoices from 2015 to 2019, shows that of the invoices raised, only £9797.75 is yet to be collected or written off:-

<u>Summary of 2015-2019</u>	
Initial Invoices Raised	1,256,735.00
Credit Notes Issued	(50,224.06)
Replacement Invoices	32,719.31
Voluntary Contribution Invoices	0.00
Write Offs	(26,787.36)
Total Due, collected by WPBC / Dorset Council	1,212,442.89
Outstanding Invoices	(9,797.75)