

Draft Profit and Loss - Year to Date

Weymouth BID Limited

For the month ended 31 October 2018

	SEP 2018	OCT 2018	TOTAL YTD
Turnover			
BID Levy Income	216	-	216
Total Turnover	216	-	216
Projects and Events			
Halloween Event	-	2,240	2,240
PR - BID	-	167	167
PR - Communications	39	29	68
Website - NEWSLETTERS	-	50	50
Weyfarers	819	52	870
Weymouth motocross event	-	1,100	1,100
WPCC Star Awards Sponsorship	-	200	200
Total Projects and Events	858	3,838	4,696
Gross Profit	(642)	(3,838)	(4,480)
Advertising, Promotion and PR			
Advertising - POSTER SITES	10	-	10
Advertising and PR	35	-	35
Total Advertising, Promotion and PR	45	-	45
Administrative Costs			
COO Salary	2,917	2,917	5,833
Admin Salaries	829	914	1,743
Pensions Costs	55	57	111
Outsourced Bookkeeping	278	284	561
Cleaning	108	31	138
Insurance	75	75	150
IT Software and Consumables	80	80	160
Legal Expenses	(51)	-	(51)
Light, Power, Heating	-	249	249
Postage Costs - Royal Mail Exempt	50	204	254
Printing & Stationery	9	-	9
Rates	105	-	105
Recruitment Consultancy	11	21	32
Refreshments	1	-	1
Rent	1,134	1,316	2,450
Repairs & Maintenance	5	5	10
Subscriptions	-	46	46
Telephone & Internet	173	639	812
Travelling	60	204	264
Office Relocation	-	248	248
Total Administrative Costs	5,837	7,288	13,126

	SEP 2018	OCT 2018	TOTAL YTD
Operating Profit	(6,525)	(11,126)	(17,651)
Profit on Ordinary Activities Before Taxation	(6,525)	(11,126)	(17,651)
Profit after Taxation	(6,525)	(11,126)	(17,651)

1. Income

There have not yet been any invoices raised to draw Levy income from the council, therefore no income is shown in the accounts.

2. Weyfarers

The Weyfarers were provided with new uniforms etc in September. These were supplied at a cost of £667.

3. Accruals and Prepayments

The accounts are being prepared using accruals and prepayments so that the costs which relate to each month are shown correctly, therefore any payments made in advance, such as insurances and subscriptions would be spread over their appropriate period rather than falling into just one month. Project costs which are paid in advance are also held in the balance sheet until the month of the event and are released into the profit and loss account as appropriate.

4. Telephone and Internet

In October, costs were incurred with regard to BROADBAND AND DATA CHARGES. SET UP COSTS FIBER ACTIVATION, ROUTER, INSTALLATION AND LINE RENTAL, this is why the costs in this area were so high in the month.