

Summarised Profit and Loss YTD and Projection for the 13 months to 31/08/2018

Weymouth BID Limited
For the year ended 31 July 2018

Prepared by Melanie Hart

Profit and Loss Account YTD

Weymouth BID Limited

For the year ended 31 July 2018

	AUG 2017-JUN 2018	JUL 2018	BUDGETED REMAINING SPEND TO 31/08/2018	PROJECTED TOTAL
Levy Income				
BID Levy Income	314,605	-	-	314,605
Total Levy Income	314,605	-	-	314,605
Cost of Events and Projects				
Events Promotions and Resources	55	-	-	55
BIG Christmas	57,114	-	-	57,114
Easter Event	2,991	-	-	2,991
Feast	10,470	-	-	10,470
Feb Half Term	1,232	-	-	1,232
Footfall Evaluation Project	12,191	-	-	12,191
Levy Payer Training Events	713	-	-	713
Great Yarmouth BID Forum	882	-	-	882
New Year	200	-	-	200
Street scene improvement	305	-	-	305
Town Centre Trade Stand	1,700	-	-	1,700
Trade shows	242	-	-	242
Weyfarers	394	170	-	564
Weymouth Fireworks - Weldmar	400	-	-	400
Project Funding Applications				
Beach Volleyball Sponsors	1,000	-	-	1,000
Fayre In The Square	1,200	-	-	1,200
Grot Spots Clean up	5,062	-	-	5,062
TCM - Hanging Basket Project	3,000	-	-	3,000
TCM - Bollard and Street Furniture Painting	7,000	-	-	7,000
Wessex Folk Festival June 2018	1,000	-	-	1,000
Weymouth carnival	1,500	-	-	1,500
Total Project Funding Applications	19,762	-	-	19,762
Total Cost of Events and Projects	108,650	170	-	108,820
Gross Profit	205,955	(170)	-	205,785
PR and Marketing				
Advertising and PR	18,625	29	80	18,735
BID Website	3,750	50	-	3,800
WeAreWeymouth	16,929	3,425	-	20,354
Total PR and Marketing	39,304	3,504	80	42,888
Operating Costs				
Employed Staff	61,126	3,858	4,028	69,012
Sub-Contract Staff	19,296	1,153	358	20,807
Premises Expenses	19,937	2,880	1,608	24,426

	AUG 2017-JUN 2018	JUL 2018	BUDGETED REMAINING SPEND TO 31/08/2018	PROJECTED TOTAL
Legal & Professional	773	-	1,400	2,173
General Administrative Costs	6,084	88	390	6,562
Levy Collection costs	4,000	-	-	4,000
Networking and Conferences	18	-	-	18
AGM Costs	743	-	-	743
Board / Meeting Costs	861	-	-	861
BID Renewal - BID2	23,558	424	1,000	24,982
Bank Charges and Interest	140	1	-	141
Paypal queried payments	21	186	-	207
Total Operating Costs	136,558	8,590	8,784	153,932
Operating Profit	30,093	(12,264)	(8,864)	8,965
Other Income				
Bank Interest Received	-	-	-	-
Total Other Income	-	-	-	-
Profit on Ordinary Activities Before Taxation	30,093	(12,264)	(8,864)	8,965
Profit after Taxation	30,093	(12,264)	(8,864)	8,965

1. Reduction in Trade Stand Costs

During May 18 we successfully negotiated a significant reduction in the WPBC charge for the Town Centre Trade Stand. Earlier in the year we had been billed £9040 for the period Apr16-Mar18, but as we were able to demonstrate when the pitch had actually been in use, they accepted our offer to pay £1740.