

Board Financial Report

Weymouth BID Limited
For the year ended 31 August 2019

Prepared by Melanie Brind

Draft 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	276,275	295,000	-	295,000	18,725
IMPROVE						
Approved Improve Funding Applications	2	76,446	18,510	40,750	59,260	(17,186)
Improve Funding Pot		-	131,490	(40,750)	90,740	90,740
Small Projects		9	-	-	-	(9)
Total IMPROVE		76,455	150,000	-	150,000	73,545
MARKETING						
Advertising		355	-	-	-	(355)
PR		3,261	1,091	-	1,091	(2,170)
Website		1,496	1,000	-	1,000	(496)
Marketing Tender / Website Costs		12,500	30,000	-	30,000	17,500
Approved Marketing Funding Applications	3	76,423	15,320	71,960	87,280	10,857
Marketing Funding Pot		-	35,465	(71,960)	(36,495)	(36,495)
Total MARKETING		94,034	82,876	-	82,876	(11,158)
MANAGEMENT						
Staff Costs		52,185	-	-	-	(52,185)
Premises		11,162	-	-	-	(11,162)
Legal and Professional		4,979	-	-	-	(4,979)
General Administrative Costs		9,562	-	-	-	(9,562)
Management Budget		-	70,124	-	70,124	70,124
Total MANAGEMENT		77,888	70,124	-	70,124	(7,764)
LEVY COLLECTION						
Levy Collection costs		4,000	4,000	-	4,000	-
CONTINGENCY						
Contingency		-	6,000	-	6,000	6,000
Operating Surplus / (Deficit)		23,898	(18,000)	-	(18,000)	(41,898)

1. Levy Income

The latest levy information from the council confirms £2976 is currently available for the BID to draw. 99.4% of the levy has been collected by the council and only £2043 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						
Community Boards and Maps		75	-	-	-	(75)
Costal Community (WADT)		7,936	8,000	-	8,000	64
Crabbing with Kindness		337	-	500	500	163
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	-
Totally Local		488	-	-	-	(488)
Weymouth Seafront Lighting		5,000	-	5,000	5,000	-
Total Approved Improve Funding Applications		76,446	18,510	40,750	59,260	(17,186)
	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		3,159	-	3,000	3,000	(159)
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		1,336	-	1,500	1,500	164
Summer Thursdays		24,159	-	19,500	19,500	(4,659)
W&P Pride Event		10,000	-	10,000	10,000	-
Wessex Folk Festival 2018-19		3,339	-	2,000	2,000	(1,339)

	NOTE	ACTUAL TO DATE	2019 YEAR 1 BUDGET	2019 APPROVED FUNDING	TOTAL BUDGETED AND APPROVED FUNDING	TOTAL BUDGETED LESS ACTUAL SPEND TO DATE
Weyfarers		1,341	2,120	-	2,120	779
Weymouth Heritage Group		277	-	1,760	1,760	1,483
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 Sponsors		200	-	200	200	-
Other Small Events		95	-	-	-	(95)
Total Approved Marketing Funding Applications		76,423	15,320	71,960	87,280	10,857