

Board Financial Report

Weymouth BID Limited

For the year ended 31 August 2020

Draft Financial Report Year to Date

Weymouth BID Limited

For the year ended 31 August 2020

	NOTE	ACTUAL TO DATE	2020 BID2 YR2 BUS PLAN BUDGET	2020 APPROVED FUNDING	TOTAL BUDGETED AND APPROVED FUNDING	TOTAL BUDGETED LESS ACTUAL SPEND TO DATE
INCOME						
BID Levy Income	1	68,039.92	295,000.00	-	295,000.00	226,960.08
IMPROVE						
Approved Improve Funding Applications	2	24,033.92	-	31,000.00	31,000.00	6,966.08
Improve Funding Pot		-	110,000.00	(34,502.00)	75,498.00	75,498.00
Total IMPROVE		24,033.92	110,000.00	(3,502.00)	106,498.00	82,464.08
MARKETING						
PR		2,516.33	-	-	-	(2,516.33)
Website		166.89	-	-	-	(166.89)
Marketing Tender / Website Costs		7,632.93	-	-	-	(7,632.93)
Approved Marketing Funding Applications	3	54,080.68	-	101,713.00	101,713.00	47,632.32
Marketing Funding Pot		-	105,000.00	(98,211.00)	6,789.00	6,789.00
Total MARKETING		64,396.83	105,000.00	3,502.00	108,502.00	44,105.17
MANAGEMENT						
Staff Costs		9,236.88	-	-	-	(9,236.88)
Premises		2,618.46	-	-	-	(2,618.46)
Legal and Professional		800.00	-	-	-	(800.00)
General Administrative Costs		1,406.81	-	-	-	(1,406.81)
Finance Charges		7.15	-	-	-	(7.15)
Management Budget		-	70,000.00	-	70,000.00	70,000.00
Total MANAGEMENT		14,069.30	70,000.00	-	70,000.00	55,930.70
LEVY COLLECTION						
Levy Collection costs		-	4,000.00	-	4,000.00	4,000.00
CONTINGENCY						
Contingency		-	6,000.00	-	6,000.00	6,000.00
Operating Surplus / (Deficit)		(34,460.13)	-	-	-	34,460.13

1. Levy Income

The levy information from the council, received 9 October 2019 confirmed an amount available to draw of £67,998. The council was invoiced for this and payment was received in settlement on 13 November 2019. We now await up to date information to enable us to draw a further amount.

	NOTE	ACTUAL TO DATE	2020 BID2 YR2 BUS PLAN BUDGET	2020 APPROVED FUNDING	TOTAL BUDGETED AND APPROVED FUNDING	TOTAL BUDGETED LESS ACTUAL SPEND TO DATE
2. Approved Improve Funding Applications						
CSAS Community Safety Accred Scheme		20,000.00	-	20,000.00	20,000.00	-
Golden Broom Awards		223.92	-	500.00	500.00	276.08
Hanging Baskets		80.00	-	-	-	(80.00)
Summer 2020 Seafront Bunting		-	-	3,502.00	3,502.00	3,502.00
Totally Local		300.00	-	500.00	500.00	200.00
Town Centre Decorative Lighting		3,430.00	-	10,000.00	10,000.00	6,570.00
Total Approved Improve Funding Applications		24,033.92	-	34,502.00	34,502.00	10,468.08

	NOTE	ACTUAL TO DATE	2020 BID2 YR2 BUS PLAN BUDGET	2020 APPROVED FUNDING	TOTAL BUDGETED AND APPROVED FUNDING	TOTAL BUDGETED LESS ACTUAL SPEND TO DATE
3. Approved Marketing Funding Applications						
Christmas Cindertrail 2019		34,416.22	-	25,400.00	25,400.00	(9,016.22)
Christmas Events		612.50	-	-	-	(612.50)
Christmas in the Square 2019		1,720.00	-	1,750.00	1,750.00	30.00
Christmas Victorian Market 2019		-	-	1,508.00	1,508.00	1,508.00
Christmas Weekend of Entertainment		13,210.00	-	13,210.00	13,210.00	-
Bus Stop Advertising		2,000.00	-	2,000.00	2,000.00	-
Dine for Less - Oct19 / Jan20		-	-	6,000.00	6,000.00	6,000.00
Halloween Event		748.09	-	500.00	500.00	(248.09)
History Trifold Leaflet		200.00	-	500.00	500.00	300.00
Inside Out Dorset		-	-	25,000.00	25,000.00	25,000.00
It's a Knockout		540.00	-	-	-	(540.00)
NYE 2019-20 Fireworks		-	-	5,000.00	5,000.00	5,000.00
Oct19 Half Term Workshops		-	-	500.00	500.00	500.00
Summer WAW Fireworks		-	-	7,000.00	7,000.00	7,000.00
Town Centre Events Calendar 2020		-	-	2,000.00	2,000.00	2,000.00
Town Centre Maps		-	-	843.00	843.00	843.00
Weyfarers		633.87	-	-	-	(633.87)
Weymouth Half Marathon 2020		-	-	6,000.00	6,000.00	6,000.00
Weymouth motocross event		-	-	1,000.00	1,000.00	1,000.00
Total Approved Marketing Funding Applications		54,080.68	-	98,211.00	98,211.00	44,130.32