

Draft Financial Report - April Board Meeting

Weymouth BID Limited

For the 7 months ended 31 March 2020

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For the 7 months ended 31 March 2020

| | NOTE | ACTUAL SPENT TO 31/03/2020 | APR-AUG 2020 PROJECTION COVID19 | TOTAL ACTUAL SPEND PLUS PROJECTION |
|--------------------------------------|------|-------------------------------|---------------------------------------|--|
| INCOME | | | | |
| BID Levy Income | 2 | 270,653 | - | 270,653 |
| IMPROVE | | | | |
| Improve Funding Applications | 3 | 42,625 | - | 42,625 |
| Total IMPROVE | | 42,625 | - | 42,625 |
| MARKETING | | | | |
| PR | | 7,062 | 825 | 7,887 |
| Marketing Tender / Website Costs | | 17,935 | 12,600 | 30,535 |
| Marketing Funding Applications | 4 | 82,436 | - | 82,436 |
| Total MARKETING | | 107,432 | 13,425 | 120,857 |
| MANAGEMENT | | | | |
| Staff Costs | | 32,593 | 24,095 | 56,688 |
| Admin Staff Furlough Reclaim | | - | (4,820) | (4,820) |
| Premises | | 4,127 | 2,970 | 7,097 |
| Rent Reduction COVID19 | | - | (700) | (700) |
| Legal and Professional | | 3,050 | 4,750 | 7,800 |
| General Administrative Costs | | 5,070 | 2,875 | 7,945 |
| Finance Charges | | 41 | 35 | 76 |
| Total MANAGEMENT | | 44,881 | 29,205 | 74,086 |
| LEVY COLLECTION | | | | |
| Levy Collection costs | | 4,000 | - | 4,000 |
| Operating Surplus / (Deficit) | | 71,715 | (42,630) | 29,085 |

1. Projection - COVID19

I have drafted a new budget for the remaining months of this financial year, based on the cancellation of all event funding.

The costs included in the budget are estimated, based on the normal monthly spend in the running of the business.

Adjustments have been made for the amount that can be claimed from the government's Covid19 Job Retention Scheme and the rent reduction that has been negotiated with the office landlords.

2. Levy Income

The levy information from the council, received 15 April 2020, confirmed an amount available to draw of only £3963.80. The council will be invoiced for this in due course.

The budget has been amended to reflect the value that has been invoiced by the council.

| | |
|---|----------|
| Original budgeted levy receivable | £295,000 |
| Total amount being collected by Dorset Council | £273,000 |
| This results in a reduction in levy receivable of | £22,000 |

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| 3. Improve Funding Applications | | | | |
| Costal Community (WADT) | | 17,500 | - | 17,500 |
| CSAS Community Safety Accred Scheme 19-20 | | 20,000 | - | 20,000 |
| Golden Broom Awards | | 224 | - | 224 |
| Hanging Baskets 2019 | | 80 | - | 80 |
| Topiary Balls | | 87 | - | 87 |
| Totally Local | | 710 | - | 710 |
| Town Centre Decorative Lighting | | 3,730 | - | 3,730 |
| Town Cryer Competition | | 294 | - | 294 |
| Total Improve Funding Applications | | 42,625 | - | 42,625 |

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|--|------|-------------------------------|---------------------------------------|--|
| 4. Approved Marketing Funding Applications | | | | |
| Christmas Cindertrail 2019 | | 35,623 | - | 35,623 |
| Christmas Events | | 1,239 | - | 1,239 |
| Christmas in the Square 2019 | | 1,840 | - | 1,840 |
| Christmas Victorian Market 2019 | | 1,508 | - | 1,508 |
| Christmas Weekend of Entertainment | | 13,210 | - | 13,210 |
| Bus Stop Advertising | | 2,000 | - | 2,000 |
| Cruise Passenger Benches | | 1,380 | - | 1,380 |
| Dine for Less - Oct19 / Jan20 | | 3,000 | - | 3,000 |
| Festival Events Brochure | | 2,000 | - | 2,000 |
| Halloween Event | | 1,320 | - | 1,320 |
| History Trifold Leaflet | | 200 | - | 200 |
| It's a Knockout | | 540 | - | 540 |
| More Than Just a Beech | | 369 | - | 369 |
| NYE 2019-20 Fireworks | | 10,850 | - | 10,850 |
| NYE Free bus service | | 80 | - | 80 |
| The Perfect Weekend | | 462 | - | 462 |
| Weyfarers | | 1,032 | - | 1,032 |
| Weymouth Half Marathon 2020 | | 5,584 | - | 5,584 |
| Weymouth Heritage Group | | 198 | - | 198 |
| Total Approved Marketing Funding Applications | | 82,436 | - | 82,436 |