

Board Financial Report as at 21Aug19

Weymouth BID Limited
For the year ended 31 August 2019

Prepared by Melanie Brind

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 | 279,210 | 295,000 | - | 295,000 | 15,791 |
| IMPROVE | | | | | | |
| Approved Improve Funding Applications | 2 | 76,371 | 18,510 | 40,750 | 59,260 | (17,111) |
| Improve Funding Pot | | 9 | 131,490 | (40,750) | 90,740 | 90,731 |
| Total IMPROVE | | 76,380 | 150,000 | - | 150,000 | 73,620 |
| MARKETING | | | | | | |
| PR | | 3,182 | 1,091 | - | 1,091 | (2,091) |
| 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 | 76,008 | 15,320 | 71,960 | 87,280 | 11,272 |
| Marketing Funding Pot | | - | 35,465 | (71,960) | (36,495) | (36,495) |
| Total MARKETING | | 93,185 | 82,876 | - | 82,876 | (10,309) |
| MANAGEMENT | | | | | | |
| Staff Costs | | 47,765 | - | - | - | (47,765) |
| Premises | | 11,071 | - | - | - | (11,071) |
| Legal and Professional | | 4,579 | - | - | - | (4,579) |
| General Administrative Costs | | 9,372 | - | - | - | (9,372) |
| Management Budget | | - | 70,124 | - | 70,124 | 70,124 |
| Total MANAGEMENT | | 72,786 | 70,124 | - | 70,124 | (2,662) |
| LEVY COLLECTION | | | | | | |
| Levy Collection costs | | 4,000 | 4,000 | - | 4,000 | - |
| CONTINGENCY | | | | | | |
| Contingency | | - | 6,000 | - | 6,000 | 6,000 |
| Operating Surplus / (Deficit) | | 32,858 | (18,000) | - | (18,000) | (50,858) |

1. Levy Income

The latest levy information from the council confirms £2906 is currently available for the BID to draw. 99% of the levy has been collected by the council and only £4914 remains unpaid to them by levy payers. No updated information has been received since the last report.

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|--|------|----------------|--------------------|-----------------------|-------------------------------------|--|
| 2. Approved Improve Funding Applications | | | | | | |
| 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 | | 76,371 | 18,510 | 40,750 | 59,260 | (17,111) |

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|--|------|----------------|--------------------|-----------------------|-------------------------------------|--|
| 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 | | 23,745 | - | 19,500 | 19,500 | (4,245) |
| W&P Pride Event | | 10,000 | - | 10,000 | 10,000 | - |
| Wessex Folk Festival 2018-19 | | 3,339 | - | 2,000 | 2,000 | (1,339) |
| 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 Sponsorship | | 200 | - | 200 | 200 | - |
| Other Small Events | | 95 | - | - | - | (95) |
| Total Approved Marketing Funding Applications | | 76,008 | 15,320 | 71,960 | 87,280 | 11,272 |