

ILKLEY BID

BUSINESSIMPROVEMENTDISTRICT

Supporting Information re Financial Statements

1 June 2019 to 31 May 2020

Income per accounts £128393, projected in business plan £132812 + £5000 additional

June 19 levy bills

- Unpaid accounts - 17
- Value of unpaid accounts £1758

December 19 levy bills (representing 50% Year One income and 50% Year Two)

- Unpaid accounts- 60
- Value of unpaid accounts £12884 (*query credit balances, potentially more like £16K)
- Predicted collection rate in Business Plan - 94%
- Year One actual collection rate 92% (97% for first 6 months)
- Further funds from Year One likely to be collected and will be incorporated into Year Two funds

Central Operational Costs £

Central Operational Costs as per Business Plan	15,000
Central Op Costs across BID Pillars per Business Plan	30,000
<u>Total</u>	<u>45,000</u>

Actual Central Op Costs 49,870

The costs include a significant amount of project delivery time. The whole of the 'One Voice' budget (£10k) could justifiably have been transferred to Central Operational Costs to reflect the amount of staff time spent on parking issues and Covid-19 support i.e. representing our businesses with CBMDC whereas the accounts do not reflect any costs associated with this work.

Levy Collection Costs

£7500 as per Business Plan

Contingency

£7812 as per Business Plan. Could have been reduced in line with reduced income but decision taken to accrue for the whole amount.

Set Up Costs £

Loan from Ilkley Town Council	5000
Additional consultancy support to work with new board	2910
Legal fees for Articles of Association	500
Accountancy fees for company incorporation	200
<u>Total set up cost</u>	<u>8610</u>

This could have been split over the 5 year period but the decision was taken to write off the full amount in this financial year.

Cost of Sales

The Cost of Sales breakdown is as per the attachment.

£2010 was unallocated at the time of completion of the accounts and should be allocated to the Marketing Project Expenses total (£2k part payment for branding and £10 gift voucher for Elf Trail)

Cost of Sales Summary

Ilkley BID Limited For Projects From 1 Jun 2019 to 31 May 2020

Item	Opening Balance	Net Activity	Closing Balance
Cost of Sales			
Branding	-	4,000	4,000
Covid-19 Response	-	450	450
Elf Trail	-	346	346
Green initiatives	-	5	5
IBA Sponsorship	-	1,700	1,700
Ilkley To You	-	2,039	2,039
Ilkley Watch	-	3,738	3,738
Ilkleys Got Heart	-	1,381	1,381
Internal Marketing Support	-	3,375	3,375
It's An Ilkley Christmas	-	3,362	3,362
Meercat Associates	-	4,835	4,835
Meeting Room ITH	-	231	231
Networking Training	-	289	289
Parking	-	31	31
Professional Photography	-	800	800
Real Food Ilkley market stalls	-	270	270
Social Media	-	2,307	2,307
Street Washing	-	7,902	7,902
Total Cost of Sales	-	37,061	37,061