

# Financial Overview



## 2013 / 2014 YEAR



HullBID team



Chef demo - Yum! Festival



HullBID Awards – Winners

We continue to work extremely hard to support over 770 city centre businesses based within the BID (Business Improvement District). It is clear from our visits that members are recognising the benefits HullBID brings... from the heightened sense of security, to the cost-free participation in our events. Our partnerships with city stakeholders mean we can provide up to the minute information regarding any changes that will affect business.

Our efforts to draw in additional funds via sponsorship have also paid off, and we have been able to invest more funds into our activities and initiatives to the betterment of the city centre.

We carefully prioritise spending according to the needs of our businesses that pay the mandatory levy (equating to 1% of the rateable value of a business premise). We have invested wisely, renegotiating contracts annually, and the following update shows how funds have been apportioned in our financial year, whilst providing some of our spending plans for 2014/2015 year.

**Please note the HullBID financial year runs 1 October to 30 September. Although we are part way through this accounting year, legislation obliges us to provide a financial update at the point when levy invoices are dispatched.**

## INCOME 2013/2014 YEAR (Year runs 1 October 2013 to 30 September 2014)

- Levy and net surplus from 2012/2013 year .....£533,642
- Other income via support and sponsorship from member businesses ..... £21,959

**TOTAL £555,601**

## EXPENDITURE

- Safety and security ..... £68,597
- Radio handsets and radio consumables ..... £16,238
- Events, activities, communications .....£188,692
- Cleaning and maintenance ..... £29,261
- Christmas Lighting ..... £4,305
- Evening economy..... £37,716
- Empty unit graphics ..... £2,469
- Signage, footfall counters .....£18,560
- Payroll ..... £65,853
- Levy collection costs and IT upgrade (Hull CC)..... £34,056
- Office rent/utilities& admin support (Chamber).....£34,500
- Professional fees and sundries ..... £6,872

**SUB-TOTAL £507,119**

- Net surplus carried forward to 2014/2015 year ..... £48,482

**TOTAL £555,601**

## SUPPORT DRAWN IN BY HULLBID THAT ADDS VALUE TO OUR LEVY INCOME \*(Not exhaustive)

- Sponsorship towards: Hull Fashion Week, HullBID Awards, Yum! Festival of Food & Drink, Hull Trinity Music Festival, BID Business Network Events
- Funds for specific projects, e.g. Purple Flag marketing campaign
- Polycarbonate glasses (evening economy)
- Funds to purchase 25 BID radios
- Support with resources from our Healthy High Street partners Santander, Boots and Marks and Spencer
- Hull City Council support 'operational delivery of events'
- Keynote speakers for BID events at no cost
- Extensive free coverage from Hull Daily Mail promoting BID businesses
- Air-time from BBC Radio Humber-side, Look North and Calendar
- Income from loan of market gazebos

\* Although difficult to put a monetary value on much of the support we receive, we anticipate the figure would run to tens of thousands of pounds.



Celebrating reaccréditation of Purple Flag status

# KEY OPERATIONAL ACHIEVEMENTS 2013/2014

## SAFETY AND SECURITY

In this financial year, over 25 businesses have become a safer, more protected place thanks to the provision of a radio handset. The BID radio system is instrumental in preventing shop theft and supporting both BID Support Officers and PCSOs when dealing with anti-social behaviour. The BID-chaired Security Forum meetings have seen numbers attending doubled; the meetings give open access to businesses to learn about safety and security issues directly from the Police and anti-social behaviour team.

Our third year as a successful Purple Flag city recognises the excellent partnership between HullBID, the Police, the Council, NHS and Street Angels. Hull's evening economy is broadening its appeal based on fact that the city has been independently evaluated and deemed a safer, cleaner and more vibrant place to be.

## MARKETING, EVENTS AND COMMUNICATIONS

Our 3 key annual events – Hull Fashion Week, Yum! and Trinity Festival – grow year on year. More sponsorship has enabled us to expand the offering. Each year we see footfall increase and pleasingly, more BID members participating.

Our BID Business Networking Events are becoming a key staple in the business calendar. Our foray into Humber Biz Week for the second time in 2014 saw a sell-out evening enjoyed by over 80 business people. We are now delivering network events on a bi-monthly basis with regular attendances of 70 plus.

## MAINTENANCE AND CLEANING

Our maintenance and cleaning operative identified key areas for sprucing up. Areas of the city were completely cleaned of gum and dirt from the pavements. Our rapid response service keeps the city clear of graffiti at a time when increasing numbers of 'tags' are being reported.

## EVENING ECONOMY

Sponsorship allowed additional funds to be pumped into the Trinity Festival which saw two headline bands of national repute appearing whilst Holy Trinity Church kick-started the event with an excellent curtain-raiser. Twenty-eight local bars in the surrounding area staged live music, expanding the popularity of the eagerly-awaited event.

## RECOGNITION OF HULL BID

Our process of targeting new BID member businesses as they commence trading in the city enables us to support them closely. Whether it's by including them on our radio system, helping with ad hoc cleaning and maintenance, or introducing them to city stakeholders (including the Council). This strategy has allowed us to build excellent relationships and we are viewed as a key support mechanism.

## BUDGET ALLOCATION SUMMARY 2014/2015

(1 October 2014 to 30 September 2015)

### ANTICIPATED INCOME 2014/2015 YEAR

● Levy plus net surplus (from 2013/2014 year)	£478,482
● Other income via support and sponsorship from member businesses	£20,500

**TOTAL £498,982\***

\*Note, income is subject to debt from non-payment of levy and may fluctuate

### ANTICIPATED EXPENDITURE FOR 2014/2015 YEAR (excluding income from sponsorship)

● Safety and security	£70,057
● Radio handsets and consumables	£7,500
● Events, activities, comms & publications	£166,018
● Cleaning and maintenance	£29,500
● Lighting (Christmas)	£4,200
● Evening economy	£38,500
● Empty unit graphics	£500
● Signage, footfall counters	£18,560
● Payroll	£66,386
● Levy collection costs (Hull CC)	£30,000
● Professional fees and sundries	£7,132
● Office rent/utilities& admin support (Chamber)	£34,500

**SUB-TOTAL £472,853**

● Additional reconciliation payment received April 2015 due to late year levy payments coming in. These funds will be apportioned accordingly.	£37,000
● Net surplus (contingency)	£26,129

**TOTAL £535,982**

## EXAMPLES OF PLANNED SPEND 2014/2015 YEAR. \*(Not exhaustive)

With a budget of approximately £535,982, HullBID will continue to spend funds according to the priorities of our businesses which will include:

- Provision of additional BID radio system handsets either free or on our loan to buy scheme \*
- Expansion of 3 major BID events... Hull Fashion Week, Yum! Festival of Food and Drink, Hull Trinity (Music) Festival.
- Contributory funding towards Pride in Hull event, Heritage Open Days, 'Old Town through the Ages' and Edwardian Easter events.
- We will collaborate with partners and inject funds into specific Christmas Events and activities including a Santa's Parade, Elves Market, Victorian Christmas, Holy Trinity Live Nativity.
- Shop Hull website – a one-stop guide to the best in city retailing.

\*radio handsets provided free subject to meeting criteria

## SUMMARY

HullBID makes specific improvements in the city centre over and above the statutory services provided. We don't replace or subsidise existing services, we enhance them. We have made great strides in bringing together our businesses via the very successful networking events we host, most of which are entirely or part-sponsored. Our contacts with key stakeholders at Hull City Council enables us to communicate effectively any change happening within the city, particularly if it affects member businesses. Purple Flag re-accreditation is a demonstration that partners are working together to achieve a common goal... a city that is measurably safer, cleaner and more vibrant. We continue to work closely with the City of Culture team acting as the conduit to share information and good news but ultimately with the interest of our businesses at heart. Although we are seeing a few green shoots, the economic climate is still challenging but we're confident the income HullBID receives continues to deliver excellent, value for money. Please visit [www.hullbid.co.uk](http://www.hullbid.co.uk) for more information.