

Financial Overview

HulBID For a positively thriving city.

2015 / 2016 YEAR



The HullBID Team



Yum! Festival of Food & Drink 2016



HullBID Awards 2016

In line with our obligations under the Business Improvement District regulations 2004, this financial update will provide you with details of our expenditure for the 2015/2016 year (1 October 2015 to 30 September 2016).

Our net income for 2015/2016 drawn from the BID levy was £501,507 with additional receipts from sponsorship and other income amounting to £27,589 giving us a combined income of £529,096.

We have carefully prioritised spending, renegotiating contracts and have ensured best value was achieved from our suppliers, all of which was overseen by the HullBID Finance Committee.

The following update shows how the 1% (mandatory) levy income received from our members has been apportioned. **We have also provided an anticipated spend for the October 2016 to September 2017 financial year overleaf.**

INCOME 2015/2016 YEAR (1 October 2015 to 30 September 2016)

Levy and net surplus from 2014/2015 year.....	£501,507
Other income including sponsorship.....	£27,589

TOTAL £529,096

EXPENDITURE

● Safety & Security.....	£73,794
● Radio Handsets/Consumables, CCTV.....	£9,731
● Events, Activities, Communications	£173,965
● Cleaning & Maintenance	£29,501
● Christmas Lighting	£3,633
● Evening Economy Support	£36,317
● Footfall Counters/Unit Management/Signage	£20,217
● Payroll	£70,599
● Levy Collection Costs & IT Upgrade (Hull CC)	£31,918
● Premises Rent/Utilities & Admin Support (Chamber).....	£34,500
● Professional Fees & Sundry Costs.....	£5,208

SUB-TOTAL £489,383

Plus net surplus carried forward to 2015/2016 year.....£39,713

TOTAL EXPENDITURE £529,096

FINANCIAL AND IN-KIND SUPPORT ADDING VALUE TO OUR LEVY INCOME (Not exhaustive)

- Sponsorship towards Hull Fashion Week, HullBID Annual Awards, Yum! Festival of Food and Drink
- Income from (non-BID) stallholders at our events
- Major sponsorship of headliners at Hull Trinity Festival
- Sponsorship of HullBID Business dinners and networking events
- Income from loan of HullBID market gazebos
- Extensive coverage from Hull Daily Mail, BBC Radio Humberside and other media promoting both BID businesses and events
- Support with resources from our Healthy High Street partners Santander, M&S, Boots, Greggs, EE and Wilko
- Hull City Council support with operational delivery of events



Hoosiers headline – Hull Trinity Festival 2016
Picture courtesy of Jon Fish

KEY OPERATIONAL ACHIEVEMENTS 2015-2016

SAFETY AND SECURITY

In this financial year over 20 businesses have become a safer, more protected place thanks to the provision of a BID radio handset. The radio system is pivotal in preventing shop theft and supporting both BID Support Officers and PCSO's when dealing with anti-social behaviour. HullBID has worked closely with the 'Hard to House' group which brings together representatives from the police, the local authority and charities to identify beggars and keep them off the streets whilst identifying those genuinely in need and offering appropriate support. This collaboration has been instrumental in reducing begging.

MARKETING, EVENTS AND COMMUNICATIONS

We have continued to deliver 3 key events with each developing into their own recognisable brand... Hull Fashion Week, Yum! Festival of Food and Drink and Hull

Trinity Festival. In this year, pleasingly we have seen a significant rise in numbers both participating and attending. We have also invested funds to support Hull Pride, Heritage Open Days and a calendar of Christmas events including the Princes Quay Santa's Parade, Hull City Council's Christmas lights switch-on, Victorian Christmas and the Elves Market.

MAINTENANCE AND CLEANING

Our maintenance and cleaning operative has been working hard to identify specific areas of the city that needs tidying up, particularly basement areas along George Street and Albion Street. What is becoming apparent is the need to clear away debris and waste left by rough sleepers in doorways and alleyways. Many businesses would struggle to tackle this unpleasantness yet we have been able to remove it because of our specialist equipment.

EVENING ECONOMY

Hull Trinity Festival is a biggie in our calendar; this event supports a multitude of businesses on the periphery with many reporting record sales across the weekend of the event. Along with our partners at Warren Records, we have built the profile of the Festival to such an extent that it is much-anticipated by music aficionados.

WORKING WITH PARTNERS

HullBID is an integral piece of the jigsaw, working with representatives from the local authority, Humberside Police, the City of Culture team, Bondholders and others to ensure Hull city centre develops and thrives. Additionally we collaborate with our Healthy High Street partners M&S, Santander, EE, Greggs, Boots and Wilko with one common objective, to increase footfall, reduce empty units and help provide jobs.

BUDGET ALLOCATION SUMMARY 2016/2017 (1 October 2016 to 30 September 2017)

ANTICIPATED INCOME FOR 2016/2017 YEAR

Levy plus net surplus from 2015/2016 year	£489,713
Other income – sponsorship/equipment hire etc.....	£20,000

TOTAL £509,713

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

ANTICIPATED EXPENDITURE FOR 2016/2017 YEAR

● Safety & Security.....	£70,907
● Radio Handsets & Consumables	£6,000
● Events, Activities, Communications & Publications.....	£143,197
● Cleaning & Maintenance	£30,300
● Christmas Lighting	£4,000
● Evening Economy	£30,000
● City of Culture Support (Street Food Events).....	£25,000
● Empty unit graphics.....	£2,000
● Footfall counters and signage.....	£19,300
● Payroll.....	£68,540
● Levy Collection Costs & IT Upgrade (HCC).....	£32,450
● Premises – Rent/Utilities/Admin Support (Chamber).....	£36,000
● Professional Fees & Sundry Costs.....	£5,500

SUB-TOTAL £473,194

Anticipated net surplus to carry forward into 2017/2018 financial year	£36,519
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TOTAL £509,713

All information is correct at the time of going to print but may be subject to change.
Hull (City Centre) BID Limited. Registered office 34-38 Beverley Road, Hull HU3 1YE. VAT No. 902638044. A company guaranteed and registered in England No. 5483900

EXAMPLES OF PLANNED SPEND 2016/2017 YEAR

*(Not exhaustive)

With a budget of approximately £509,713, HullBID will continue to spend funds according to the priorities of our businesses which will include:

- Fund and organise a programme of 'Street Food' events to attract visitors to the city centre in the early evening.
- Produce a glossy brochure with a generous print run, showcasing the best of Hull fashion and beauty retail.
- Research and develop an app, mapping out the city centre and highlighting areas of interest.
- HullBID radio system – organise a 'health check' of handsets/ provision of new battery packs/ear pieces etc.

SUMMARY

HullBID makes specific improvements in the city centre over and above the statutory services provided. We know the local authority has to make savings thus our provision of a cleaning and maintenance operative plays a key role in keeping things clean, tidy and graffiti free. Similarly, we continue to invest in vibrant, high profile events to generate footfall whilst a proportion of funds sees our two Support Officers on the streets and guarantees additional PCSO support.

We have grown our networking and events calendar considerably including the ever-popular HullBID Awards which showcases the best of city businesses. Our contacts with key stakeholders including Hull City Council enables us to communicate effectively any changes, particularly around the public realm works and anything else which could cause disruption.

As we approach 2017, our year in the spotlight as UK City of Culture, there is an immense sense of pride and achievement but crucially we want our members to benefit from the 1 million plus visitors coming to Hull. HullBID has been instrumental in pulling the business community together with the 2017 team ensuring that news is delivered first-hand.

Although this year has been very challenging for business, we firmly believe that Hull BID continues to deliver a diverse business plan which represents excellent value for money.