

# Financial Overview

## 2016 / 2017 YEAR

**HulBID** For a positively thriving city.



The Yum! Festival of Food & Drink



The HullBID Team



Hull Street Food Nights

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 (HulBID) financial year spanning 1 October 2016 until 30 September 2017 for which we have audited accounts.

Our net income for this period drawn from the BID levy (including a carry over surplus from the 2015/2016 year) was £489,713 with additional receipts for £36,193 from sponsorship and stallholder income amounting to £525,906.

We have carefully prioritised spending, keeping our team small and renegotiating contracts ensuring the best value was achieved from our suppliers, all of which was overseen by the HulBID Finance Committee.

The following update shows how the 1% (mandatory) BID levy income received from member businesses and the additional monies received has been apportioned. **We have also provided an anticipated spend for the 1 October 2017 to 30 September 2018 financial year overleaf.**

## INCOME 2016/2017 YEAR

(1 October 2016 to 30 September 2017)

BID Levy .....	£450,000
Net surplus carried over from 2015/2016 year .....	£39,713
Other income (stalls, sponsorship) .....	£36,193

**TOTAL £525,906**

## EXPENDITURE

● Safety and security .....	£65,693
● Radio system – handsets/consumables .....	£4,934
● Events, activities, communications .....	£148,385
● Cleaning and maintenance .....	£29,755
● Christmas lighting .....	£4,283
● Evening Economy .....	£64,204
● Football counters/unit management/signage .....	£21,283
● Payroll .....	£69,695
● Levy collection costs & IT upgrade (Hull CC) .....	£29,468
● Premises rent/utilities & admin support (Chamber of Commerce) .....	£36,000
● Professional fees & sundry costs .....	£5,454

**SUB-TOTAL £479,154**

Net surplus (contingency) to be carried forward to 2017/2018 year ..... £46,752

**TOTAL EXPENDITURE £525,906**

## FINANCIAL AND IN-KIND SUPPORT ADDING VALUE TO OUR LEVY INCOME

(Not exhaustive)

- Category sponsorship of annual HullBID Awards
- Stallholder income – Hull Street Food Nights
- Stallholder income – Yum! Food Festival
- Co-sponsoring of BID Network Lunches
- Co-sponsoring annual Humber Business Week Dinner
- Income from loan of gazebos
- Hull City Council support with operational delivery of our events
- Extensive PR coverage from Hull Daily Mail, BBC Radio Humber, KCFM, Chamber of Commerce 'Intelligence' Magazine and other media promoting both our events and BID member businesses.



HullBID Award Winners 2018

# KEY OPERATIONAL ACHIEVEMENTS 2016-2017

### SAFETY AND SECURITY

Times are challenging and regrettably we have seen an increase in anti-social behaviour and begging on our streets. Our HullBID roving Support Officers are working hard with city stakeholders, including the police and Hull City Council to offer support by signposting those in need where help can be provided. However, we also understand the negative impact this behaviour has on businesses, so although we have no legal or policing powers, we are able to summon help rapidly from city centre based PCSO's. The HullBID radio system continues to be a valuable part of this process.

### MARKETING, EVENTS AND COMMUNICATIONS

We have continued to deliver brand new initiatives each year that support different sectors. In 2016/2017 we published 'The Style file' a high quality brochure reflecting the best in city retailing to much applaud. We continued our firmly established Yum! Food Festival and financially helped support many other events including Hull Pride, Princes Quay's Santa's Parade and Heritage Open Days as well as deliver a Christmas TV advertising campaign.

### EVENING ECONOMY

Our Award-winning Hull Street Food Nights has become one of our most popular events in the history of HullBID. Regularly attracting audiences of

10,000 plus, it has enabled many city centre food and beverage businesses to participate and profit. We have seen the early evening economy boosted as people attending Street Food events have gone on to use our pubs and bars afterwards after the 9pm close.

### MAINTENANCE AND CLEANING

Our cleaning and maintenance 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. He has also carried out ad hoc painting and gardening works. What is becoming apparent is the need to clear away debris and human 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.

### WORKING WITH PARTNERS

HullBID is an integral piece of the jigsaw, working with both officers and councillors at the local authority to ensure our members are represented and lobbying on those issues that pose a threat. We regularly collaborate with the city centre policing inspector to divert resources, when necessary, to give added support to our members. Similarly, our work with the charity Emmaus has proved successful as we provide valuable information, enabling them to target those most in need and refer them on to specialist services.

## BUDGET ALLOCATION SUMMARY 2017/2018 (1 October 2017 to 30 September 2018)

ANTICIPATED INCOME FOR 2017/2018 YEAR	
BID Levy.....	£381,165
Net surplus carried over from 2016/2017 year.....	£46,752
Other income (stalls, sponsorship).....	£62,600
<b>TOTAL</b>	<b>£490,517</b>
*Note income is subject to debt from non-payment of levy and may fluctuate	

ANTICIPATED EXPENDITURE FOR 2017/2018 YEAR	
● Safety and security.....	£53,875
● Radio system – handsets/consumables .....	£1,500
● Events, activities, communications .....	£143,105
● Cleaning and maintenance .....	£25,500
● Christmas Lighting .....	£1,500
● Evening economy.....	£46,000
● Footfall counters / signage .....	£23,264
● Empty unit management.....	£500
● Payroll.....	£72,232
● Levy collection costs & IT upgrade (Hull CC) .....	£32,450
● Premises rent/utilities & admin support (Chamber of Commerce) .....	£37,500
● Professional fees & sundry costs .....	£5,500
<b>SUB-TOTAL</b>	<b>£442,926</b>
Anticipated net surplus to carry forward into 2018/2019 financial year .....	£47,591
<b>TOTAL</b>	<b>*£490,517</b>

\*The anticipated income has decreased from the 2016/2017 year due to property revaluations, demolishing of property and conversion into residential. However, a number of hereditaments (business premises) will come onto charge this year bolstering our income. These include the new DoubleTree by Hilton hotel and properties on Humber Street (not exhaustive)

All information is correct at the time of going to print but may be subject to change. Hull City Centre BID Co. 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 2017/2018 YEAR

- \*(Not exhaustive)
- With a budget of approximately £490,517, HullBID will continue to spend funds according to the priorities of our businesses which will include:
- Building on the success of Hull Street Food Nights, we will introduce Hull Trinity Farmers' Market – a monthly outdoor market in Trinity Square that will complement Trinity (indoor) Market.
  - Continue with the award-winning Hull Street Food Nights – a monthly event incorporating the best of street food and street entertainment.
  - Create a 'Hull Young Professionals Network' acting as the key conduit by communicating city activities, sponsoring city centre-based events and creating networking opportunities.

## 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 that generate footfall and enable our members to take part. Our continued funding into two roving BID Support Officers and additional PCSO hours helps limit anti-social behaviour and the impacts this has on business.

The HullBID Business Networking events continue to attract keynote speakers such as Highways England, and provide and informal opportunity to meet other business owners/managers, whilst our HullBID Annual Awards – designed to recognise and reward businesses – has increased in both profile and numbers attending.

Our year in the spotlight as UK City of Culture saw us act as conduit to ensure any disruption to business was minimal, but also to ensure businesses were prepared for the numbers coming into the city centre. The year provided a real boost to business and the legacy years will hopefully prove to be as fruitful.

Although the 2016/2017 year was exceptionally busy for HullBID, we maintained a professional and obliging service, listening to our members and acting on their requests. We firmly believe we deliver a diverse business plan which represents excellent value for money.