

Financial Overview

2017 / 2018 YEAR

HulBID For a positively thriving city.



Crowds at Hull Street Food Nights



The HullBID Team



Yum! Festival of Food and Drink

In line with our obligations under the Business Improvement District regulations 2004, this financial update will provide you with details of expenditure during the HullBID financial year from 1 October 2017 to 30 September 2018 for which we have audited accounts (can be viewed on our website).

Our net income for this period drawn from the BID levy (including a carry over surplus from the 2016/2017 year) was £437,417

with additional receipts for £61,799 from stallholder income at our events and sponsorship, totalling £499,216

Unfortunately we have seen a decrease in our levy income for a number of reasons including revaluations and conversions of unused office space into residential. It is therefore more important than ever that we secure additional income and take advantage of in-kind support which ultimately has a cost value. We have

carefully prioritised spending, keeping the BID team lean, renegotiating contracts with regular suppliers and ensuring best value at all times.

The following update shows how the 1% mandatory BID levy income and additional monies received has been apportioned. We have also provided an anticipated spend for the 1 October 2018 to 30 September 2019 financial year overleaf.

INCOME 2017 / 2018 YEAR

(1 October 2017 to 30 September 2018)

Surplus brought forward	£46,753
BID levy	£390,664
Additional income	£61,799

TOTAL £499,216

EXPENDITURE

● Safety and security inc. BID officers & radio system	£56,075
● Events, activities, communications	£135,300
● Cleaning and maintenance	£25,230
● Hull Street Food Nights	£48,779
● Footfall counters/unit management	£24,339
● Payroll	£74,331
● Levy collection costs & IT upgrade (Hull CC)	£31,918
● Premises rent/utilities & admin support (Chamber of Commerce)	£37,000
● Professional fees & sundry costs	£6,119

SUB-TOTAL £439,091

Net surplus (contingency) to be carried forward to 2018/2019 year £60,125

TOTAL EXPENDITURE £499,216

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

(Not exhaustive)

- Sponsorship of the HullBID Awards
- Stallholder income – Hull Street Food Nights
- Stallholder income – Yum! Festival of Food and Drink
- Stallholder income – Hull Trinity Farmers' Market
- Co-sponsorship of HullBID Business Network Lunches
- Co-sponsorship of annual Inspiring Women Dinner
- Income from loan of gazebos
- Hull City Council support with operational delivery of BID events
- PR coverage from Hull Daily Mail, BBC Radio Humber, KCFM, Hull & Humber Chamber of Commerce 'Intelligence' Magazine and other media promoting BID events and BID member businesses



HullBID Awards

KEY OPERATIONAL ACHIEVEMENTS 2017/2018

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 to 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 PCSOs. The HullBID radio system continues to be a valuable part of this process.

MARKETING, EVENTS AND COMMUNICATIONS

To showcase retailers from the beauty sector, we introduced a new monthly pop-up village on Jameson Street complete with live demonstrations and catwalk shows. Our expertise in organising markets saw us deliver the new Hull Trinity Farmers' Market outside Hull Minster when over 35 stalls selling the best of local and regional produce flourished.

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 after the 9pm close.

MAINTENANCE AND CLEANING

Demand for our services was never higher, with our cleaning operative regularly summoned to clean away debris and waste unfortunately left by rough sleepers. He is out and about from 7am in the morning, removing graffiti from shops and buildings even before staff enter the premises for work. Pre-HullBID, graffiti was the scourge of the city centre and yet it has almost been eradicated; without the provision of this service we would see an explosion of illegal graffiti which the local authority might struggle to control.

WORKING WITH PARTNERS

HullBID was invited to join the council-led Place Management Chairs Group led by Mark Jones, Director for Regeneration and Development. This provides an opportunity for BID to have a 360 degree vision of what is happening in the city, and similarly, BID can share the perspective and demands of the business community. As members of the Culture and Place Strategic Advisory Group, we acknowledge how the arts and culture sector continues to heavily influence investment and growth and is intrinsic to the success of the city.

BUDGET ALLOCATION SUMMARY FOR 2018/2019

ANTICIPATED INCOME FOR 2018/2019 YEAR*

BID levy	£362,000
Net surplus (contingency) carried over from 2017-2018 year	£60,125
Other income - sponsorship, stallholder etc	£65,436

TOTAL£487,561

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

ANTICIPATED EXPENDITURE FOR 2018/2019 YEAR

● Safety and security inc BID officers & radios.....	£59,930
● Events, activities, communications.....	£131,129
● Cleaning and maintenance.....	£28,300
● Hull Street Food Nights.....	£42,600
● Footfall counters/unit management.....	£23,764
● Payroll.....	£83,323
● Levy collection costs & IT upgrade (Hull CC).....	£32,450
● Premises rent/utilities & admin support (Chamber of Commerce).....	£39,500
● Professional fees & sundry costs.....	£5,500

SUB-TOTAL£446,496

Anticipated net surplus (contingency) to carry forward into 2019-2020 financial year	£41,065
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TOTAL*£487,561

*We anticipate that as new properties come onto charge, for example those in Humber Street that are awaiting valuations from the Valuation office, our income will increase slightly.

EXAMPLES OF PLANNED SPEND 2018/2019 YEAR

- *(Not exhaustive)
- With a budget of approximately £487,561, HullBID will continue to spend funds helping keep the city centre safer and cleaner and developing events that attract footfall... we know these are high priorities for our member businesses. Specifically, we will also introduce...
- A comprehensive media campaign – under the 'Visit Hull' banner – will build on interest in the city centre following our 2017 City of Culture year. The campaign will focus on and attract people living within a 45 minute radius and will include radio, bus backs, printed literature, student literature and more.
 - Partner with the Bonus Arena enabling the best of city centre independent fashion and beauty retailers to exhibit at the 'BeYOUty' Expo in September. The Expo will also attract top national retailers which will sit nicely alongside Hull's smaller, niche retailers.
 - Develop a quirky leisure trail map, highlighting places of historical significance and places of interest.

SUMMARY OF 2017/2018 YEAR

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 made a vital difference in keeping things muck and mess free. Our BID Support Officers continued to play a role assisting city centre PCSOs and we championed the provision of additional 'bobbies on the street' with the Police and Crime Commissioner.

Our HullBID Annual Awards provided an opportunity to recognise and reward over 200 members with a glittering ceremony at the DoubleTree by Hilton Hotel, whilst our HullBID Business Network events attracted topical, decision making speakers to update businesses.

Despite a difficult retail climate, footfall continued to gradually increase whilst the number of empty units remained static. The city continued to introduce a more diverse offering with far more opportunities for visitors to eat, drink and enjoy leisure pursuits, particularly at independent venues.

Although the 2017-2018 year was financially challenging, the additional income generated from sponsorship and events gave us a real boost and allowed us to grow and improve some of our regular events. The BID team continues to be exceptionally busy, working hard to meet the demands of over 780 businesses but we offer an obliging and professional 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.