

Financial Overview

2010 / 2011 YEAR

HullBID

Working for Business



In October 2011, following a successful independent ballot of BID member businesses, a further five year term was achieved ensuring Hull BID can maintain its vital works improving the trading environment in Hull city centre by keeping it safe, clean and vibrant. More importantly, we continue to be a representative 'lobbying' voice for the business community with good result.

2010/2011 saw Hull BID carefully prioritise spending according to the needs and requirements of the businesses that pay the additional mandatory levy

(which equates to 1% of business rates). Annually, research is carried out with member businesses to re-visit those priorities and funding was committed to support the five key areas highlighted. Safety and security, cleaning and maintenance, events marketing and communications, evening economy, access and signage.

The following update is to demonstrate how our resources have been apportioned in the last financial year, and some of our plans for the coming year.

EXPENDITURE 2010/2011 YEAR

(Hull BID financial year runs 1 October to 30 September)

Levy Income for the 2010/2011 financial year was £553,461*

● Safety and security	£85,875
● Marketing, events and communications	£130,891
● Cleaning and Maintenance	£36,824
● Access and signage	£21,555
● Evening economy	£21,631
● Payroll	£75,432
● Levy collection (Hull City Council)	£28,000
● Professional and sundry costs	£14,368
● Office rental and admin support (Chamber).....	£30,100
● Net surplus*	£108,785

TOTAL £553,461

*Inclusive of late levy income.



ADDITIONAL FUNDS

Through our associated activities we have managed to secure funds from key city stakeholders and private businesses. A few of our successes to date include:

- **Additional Policing** – Operation Yuletide; additional protection for the retail trader over the Christmas period (2000 hours).
- **Radio training and statement training** – Police resource costs covered.
- **Hull BID Security Forum** – attendance costs.
- **Hull BID Fashion week/Christmas Campaign** – contributory funding from the retail sector.
- **Contributory funding towards refurbishment of private business properties.**
- **YUM! - Festival of Food & Drink** – contributory funding from food and beverage businesses.
- **Hull Trinity Festival and Half Past the Weekend events** – contributory funding from evening economy businesses.

HIGHLIGHTS 2010/2011

SAFETY AND SECURITY

BID Support Officer Team has become streamlined with a stronger business-to-business liaison. Evening car park patrols, requested by the business community, has increased city-worker confidence.

Focused additional Police operations have demonstrated a reduction in crime year on year.

MARKETING, EVENTS AND COMMUNICATIONS

Hull BID Fashion Week and Yum! Food Festival saw an average increase of 40,000 visitors to the city on each occasion.

Fashion Week helped promote Holy Trinity Church as a venue with multiple uses.

Widely-publicised 'Hidden Gems' brochure and dine brochures raised awareness of city businesses.

MAINTENANCE AND CLEANING

Graffiti has been virtually eradicated from the city centre.

In-depth jet-spraying works saw the transformation of large areas including Silver Street.

A comprehensive painting schedule smartened up buildings.

EVENING ECONOMY

Half Past the Weekend brought live music to Princes Dock Street, increasing trade.

Dedicated website www.eatdrinkenjoy.co.uk draws attention to the city's eating, drinking and entertainment offers.

Hull Trinity Festival attracted new custom to the old town clubs and pubs.

ACCESS AND SIGNAGE

Installed Christmas lighting scheme in Paragon Street Arcade.

Re-print of the 3D city centre map, available in 10 dispensers in key locations.

BUDGET ALLOCATION SUMMARY 2011/2012

ANTICIPATED LEVY INCOME £554,785

(this will be subject to debt etc)

● Safety and security	£95,155
● Marketing, events and communications	£146,804
● Cleaning and Maintenance	£66,800
● Access and signage	£38,000
● Evening economy	£25,000
● Payroll	£77,946
● Levy collection Costs (Hull City Council)	£33,000
● Professional and sundry costs	£9,200
● Office rental and admin support (Chamber).....	£33,500
● Net surplus	£29,380

TOTAL £554,785



PLANS AND BUDGET FOR 2011/2012 FINANCIAL YEAR

Hull BID has a budget of approximately £550,000. We will continue to spend funds according to the priorities of the businesses which will include:

- Working with city stakeholders to attain the Purple Flag Accreditation.
- Government grant funding has been secured which will see installation of CCTV systems into independent retail units *Terms and conditions apply.
- Promotional brochures.
- Enhanced promotion of the city's evening economy with live music.
- Continuation of successful radio security system for information sharing and early warning.
- The well established Hull BID Fashion Week, Yum! Food Festival and Christmas Campaign will continue.
- Customer Loyalty Scheme.
- Specialist lighting to enhance historic architecture (including Holy Trinity Church).

SUMMARY

Hull BID 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 had a successful campaign of events and activity in 2010/2011 which allowed many BID members to showcase their business at no cost. We have produced well-recognised publications including the 'Hidden Gems' brochure and the glossy dine brochure to show the diversity on offer in the city centre. Our ability to provide solid business-to-business advice is one of our most significant achievements. As a business expense, all in all, we feel Hull BID represents good value for money for the services we provide.

For more information about Hull BID please visit www.hullbid.co.uk