

REGISTERED NUMBER: 08834790 (England and Wales)

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019
FOR
SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED

D.R.E. & Co.
Chartered Accountants
6 Claremont Buildings
Claremont Bank
Shrewsbury
Shropshire
SY1 1RJ

**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

H Ball
J A Handley
J Hitchin
D R Jones
K Lockwood
J A Major
M E Matthews
Mrs A H Tudor
Mrs R V Williams
P Kirkbright
Mrs G E Davies
Mrs E C Periam
N Jacques
A J E Dyfnallt
Mrs C Boyle
N Johnson

REGISTERED OFFICE:

Windsor House
Windsor Place
Shrewsbury
Shropshire
SY1 2BY

REGISTERED NUMBER:

08834790 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co.
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**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2019**

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

PRINCIPAL ACTIVITY

Shrewsbury Business Improvement District Limited (Shrewsbury BID) is a business led organisation operating to deliver a range of activities and projects to enhance and promote Shrewsbury town centre, following the key themes of its five year business plan. Shrewsbury BID is limited by guarantee and operates on a not for profit basis.

REVIEW OF BUSINESS

The last year has seen a range of exciting projects come to fruition and the significant growth of Shrewsbury BID's presence and profile within the town.

Highlights of the last year's marketing work include the town's new promotional video - watched over 100,000 times within its first month; the launch of the Shrewsbury Passport of Independents - distributed to over 50,000 people during the Summer; and the development of our Original Shrewsbury website and social media - showcasing our members - and now the number 1 ranked website for Shrewsbury.

Our professional lobbying work on the new car parking strategy delivered results with vital changes to the original strategy negotiated - including the introduction of FREE Sunday car parking and the continuation of FREE evening parking.

The Shrewsbury Big Town Plan has taken real steps forward this year too, with a second public consultation at St. Mary's Church and the adoption of the Big Town Plan Vision by the three core partners and many other local organisations. Our collaborative work in this area has been nationally recognised and we were delighted to welcome the Institute of Place Management and Ministry of Housing and Local Government to Shrewsbury to see our work first hand in September.

Footfall in Shrewsbury measured independently by Springboard has shown a positive increase during 2018 year on year - bucking the national trend. This positive story gained national attention and resulted in our first national radio interview with BBC Radio 4 You and Yours in January.

Last Summer we were delighted to see many of our members get involved in the BID2 consultation and the shaping of our Business Plan proposal - ahead of the renewal ballot which took place in October 2018.

Members voted emphatically in favour of a second term, which will see over £2 million invested to support the town centre over the next five years. The overall result of 88% in favour by number and a turnout of 58% represents the joint highest UK BID result outside of London in the past three years.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

H Ball
J A Handley
J Hitchin
D R Jones
K Lockwood
J A Major
M E Matthews
Mrs A H Tudor
Mrs R V Williams
P Kirkbright
Mrs G E Davies

**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS - continued

Other changes in directors holding office are as follows:

P J M Donovan - resigned 14 March 2019
J R Hall - resigned 22 October 2018
Mrs E C Periam - appointed 5 June 2018
N Jacques - appointed 16 May 2018
A J E Dyfnallt - appointed 16 May 2018
Mrs C Boyle - appointed 16 May 2018
N Johnson - appointed 25 May 2018

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M E Matthews - Director

18 July 2019

**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	31.3.19 £	31.3.18 £
INCOMING FUNDS		376,518	377,567
Project outlay		<u>(331,036)</u>	<u>(384,850)</u>
GROSS SURPLUS/(DEFICIT)		45,482	(7,283)
Administrative expenses		<u>(73,204)</u>	<u>(72,980)</u>
OPERATING DEFICIT and DEFICIT BEFORE TAXATION		(27,722)	(80,263)
Tax on deficit		<u>-</u>	<u>-</u>
DEFICIT FOR THE FINANCIAL YEAR		<u>(27,722)</u>	<u>(80,263)</u>

The notes form part of these financial statements

SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED (REGISTERED NUMBER: 08834790)

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	31.3.18 £
CURRENT ASSETS			
Debtors	4	9,488	41,322
Cash at bank		100,161	110,874
		<u>109,649</u>	<u>152,196</u>
CREDITORS			
Amounts falling due within one year	5	104,707	119,532
		<u>104,707</u>	<u>119,532</u>
NET CURRENT ASSETS		<u>4,942</u>	<u>32,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,942</u>	<u>32,664</u>
RESERVES			
Income and expenditure account		4,942	32,664
		<u>4,942</u>	<u>32,664</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 July 2019 and were signed on its behalf by:

M E Matthews - Director

The notes form part of these financial statements

**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Shrewsbury Business Improvement District Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The members of the company have each undertaken to contribute to the assets of the company, in the event of it being wound up while they are members, or within one year after they cease to be members, for payment of debt and liabilities contracted before they cease to be members, such a amount as may be required, not exceeding £1 per member.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Incoming funds represents grants, levies, contributions and other income.

Where conditions are attached to incoming funds (such as local authority grants for specific projects) the funds are held as deferred income on the balance sheet and released to the Income and Expense Account as relevant costs are incurred.

Where there are no specific conditions attached to incoming funds (such as levies collected from local businesses) the funds are taken straight to the Income and Expense Account. Any resulting surplus is shown as part of the reserves of the company, which are not distributable and are to be used to further the objectives of the company in accordance with the Memorandum and Articles of Association.

Taxation

Application has been made for exemption from Corporation Tax on the basis that the company is not for profit and that all incoming funds are to be utilised in the furtherance of the objectives of the company as set out in the Memorandum and Articles of Association.

Tangible fixed assets

Costs in relation to IT equipment are charged to the profit and loss account in full in the period they are incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Operating debtors	3,488	41,322
Prepayments	6,000	-
	<u>9,488</u>	<u>41,322</u>

**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Operating creditors	45,723	71,603
VAT	6,844	5,784
Accrued expenses	2,140	2,145
Accruals and deferred income	50,000	40,000
	<u>104,707</u>	<u>119,532</u>

6. ACCRUALS AND DEFERRED INCOME

	2019	2018
	£	£
Big town plan	50,000	40,000
	<u>50,000</u>	<u>40,000</u>

**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	31.3.19		31.3.18	
	£	£	£	£
Incoming funds				
Levies received	296,295		289,051	
Voluntary contributions	2,956		1,872	
Project contributions	45,508		55,446	
Grants and sponsorship	20,000		24,200	
Christmas trees	5,743		6,998	
Hanging baskets	5,416		-	
Shrewsbury watch membership	600		-	
		376,518		377,567
Project outlay				
Marketing, profile & promotion	131,952		171,376	
Access and car parking	99,670		105,634	
Backing business	53,028		64,629	
Direction and drive	46,386		43,211	
		331,036		384,850
GROSS SURPLUS/(DEFICIT)		45,482		(7,283)
Expenditure				
Accommodation costs	5,575		5,234	
Insurance	867		809	
Levy collection costs	10,676		10,000	
Wages and salaries	45,113		43,388	
IT, telephone & internet costs	2,211		4,052	
Printing, postage & stationery	1,368		1,966	
Sundry expenses	1,570		1,632	
Training and memberships	886		1,522	
Legal and professional fees	3,788		4,377	
Bad debts	1,150		-	
		73,204		72,980
NET DEFICIT		(27,722)		(80,263)

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UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 July 2019 and were signed on its behalf by:

M E Matthews - Director

**SHREWSBURY BUSINESS IMPROVEMENT
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