

**Solihull BID Company Limited**  
Summary of Financial Statements  
For the years ended 31 July 2021-2023

## **Solihull BID Company Limited**

Information contained within the Summary Financial Statements  
For the years ended 31 July 2021-2023

### **PROFIT AND LOSS ACCOUNT**

#### **Bid Levy**

The amount of levy received in the year from Levy payers

#### **Other Income**

This includes grants, event tickets and sponsorship income

#### **Marketing, Printing and PR**

These costs include the BID Magazine, Website, Social Media and digital and printing

#### **Security**

These costs cover the cost of providing security for the town centre

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#### **Festivals & Campaigns**

Total costs (excluding staffing costs) for all of annual events including, Food, music, Business, Christmas lights etc

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#### **Team Costs**

Total cost of employing the BID Team excluding security

#### **Establishment Costs**

Office costs including, rent, rates, utilities and repairs

#### **Depreciation of Fixed Assets**

Depreciation is charged to spread the cost of the assets over their useful life

#### **Office Costs**

These costs includes the telephone cost and internet provision and general office costs,

#### **Other Operating Costs**

This cost includes the council collection charge for collecting the levy, Insurance, IT support and professional fees

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### **BALANCE SHEET**

#### **Computer equipment**

The original cost to purchase computer equipment less depreciation to write off the value over its expected life

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#### **Seating Hubs**

The original cost to purchase the seating hubs (less grants received) less depreciation to write off the value to the end of this BID term

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#### **Cash at bank and in hand**

Amounts held as at the end of the year

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#### **Debtors**

Any amounts due from levy collections up to the 31 July which hasn't been advanced from SMBC plus prepayments for costs incurred prior to the 31 July for events which take place after the 1 August.

#### **Creditors**

##### **Accounts Payable**

Invoices to pay at 31 July

##### **Other Creditors and Accruals**

This includes an accrual for costs incurred for events prior to the 31 July but not received until after the 1 August. It also includes an amount received from SMBC in advance for levy being received to assist with the BID's cashflow. At also includes any other amounts which are due like PAYE and NIC.

## Profit and Loss

Solihull BID Company Limited

For the years ended 31 July 2021-2023

<b>Account</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
<b>Turnover</b>			
BID Levy	667,750.74	650,103.97	587,530.05
Other Income	40,310.23	40,462.48	96,585.89
<b>Total Turnover</b>	<b>708,060.97</b>	<b>690,566.45</b>	<b>684,115.94</b>
<b>Cost of Sales</b>			
Marketing, Printing and PR	71,456.16	56,500.77	17,499.76
Security	85,476.91	74,981.32	82,703.11
Festivals & Campaigns	337,427.11	378,660.64	145,949.46
Team Costs	180,515.32	190,025.32	191,807.56
<b>Total Cost of Sales</b>	<b>674,875.50</b>	<b>700,168.05</b>	<b>437,959.89</b>
<b>Gross Profit</b>	<b>33,185.47</b>	<b>(9,601.60)</b>	<b>246,156.05</b>
<b>Administrative Costs</b>			
Establishment Costs	<b>37,660.30</b>	<b>30,279.33</b>	<b>50,314.06</b>
Depreciation of Fixed Assets	22,200.59	21,457.51	4,527.28
Office Costs	9,957.8	9,777.7	8,857.9
Other Operating Costs	26,159.29	36,271.48	17,633.86
<b>Total Administrative Costs</b>	<b>95,977.94</b>	<b>97,785.97</b>	<b>81,333.12</b>
<b>Operating Profit</b>	<b>(62,792.47)</b>	<b>(107,387.57)</b>	<b>164,822.93</b>
<b>Profit on Ordinary Activities Before Taxation</b>	<b>(62,792.47)</b>	<b>(107,387.57)</b>	<b>164,822.93</b>
<b>Profit after Taxation</b>	<b>(62,792.47)</b>	<b>(107,387.57)</b>	<b>164,822.93</b>

## Balance Sheet

Solihull BID Company Limited

As at 31 July 2020-2023

Account	31 Jul 2023	31 Jul 2022	31 Jul 2021	31 Jul 2020
<b>Fixed Assets</b>				
<b>Tangible Assets</b>				
Computer equipment	724.03	554.85	726.44	955.28
Seating Hubs	44,025.46	66,037.73	76,423.65	0.00
<b>Total Tangible Assets</b>	<b>44,749.49</b>	<b>66,592.58</b>	<b>77,150.09</b>	<b>955.28</b>
<b>Total Fixed Assets</b>	<b>44,749.49</b>	<b>66,592.58</b>	<b>77,150.09</b>	<b>955.28</b>
<b>Current Assets</b>				
Total Cash at bank and in hand	160,615.38	200,915.23	195,318.31	112,097.89
Debtors	50,899.76	55,305.58	58,107.04	29,565.61
<b>Total Current Assets</b>	<b>211,550.50</b>	<b>258,902.75</b>	<b>254,633.28</b>	<b>142,210.73</b>
<b>Creditors: amounts falling due within one year</b>				
<b>Creditors</b>				
Accounts Payable	3,749.86	0.00	0.00	4,993.01
Other Creditors and Accruals	135,535.15	151,371.04	53,809.84	9,238.50
<b>Total Creditors: amounts falling due within one ye</b>	<b>148,506.50</b>	<b>154,909.37</b>	<b>53,809.84</b>	<b>30,015.41</b>
<b>Net Current Assets (Liabilities)</b>	<b>63,044.00</b>	<b>103,993.38</b>	<b>200,823.44</b>	<b>112,195.32</b>
<b>Total Assets less Current Liabilities</b>	<b>107,793.49</b>	<b>170,585.96</b>	<b>277,973.53</b>	<b>113,150.60</b>
<b>Net Assets</b>	<b>107,793.49</b>	<b>170,585.96</b>	<b>277,973.53</b>	<b>113,150.60</b>