

CARDIFF BID LTD
MANAGEMENT ACCOUNTS
FOR THE PERIOD ENDED 31 March 2018

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT
TO CARDIFF BID LTD ON THE MANAGEMENT ACCOUNTS
FOR THE PERIOD ENDED 31 March 2018**

In accordance with the engagement letter in force at this date we have compiled the financial information of the company which comprises the profit and loss accounts and balance sheet from the accounting records and information and explanations you have given to us.

The financial information has been compiled in accordance with your instructions. The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting

This report is made to the directors of Cardiff BID Ltd in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by them.

You have approved the financial information and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

**Naunton Jones Le Masurier
Chartered Certified Accountants
24 St Andrews Crescent
Cardiff
CF10 3DD**

ACCOUNTS APPROVAL CERTIFICATE

In accordance with the engagement letter in force at this date, the directors approve the attached management accounts comprising the profit and loss accounts and balance sheet. We acknowledge responsibility for the financial information included in these management accounts and for providing Naunton Jones Le Masurier with all information and explanations necessary for the completion of the financial information.

Signed on behalf of Cardiff BID Ltd on

Cardiff BID Ltd
Profit and Loss Account
Year Ended 31 March 2018

YE 31/03/2018

£

Income

Levy income	1,180,000
Other income	1,106
	<u>1,181,106</u>

Project Expenses

Welcoming

Membership	72
Street begging / homelessness	34,736
Collective voice	0
Street cleaning	102,229
Cleaner and greener	12
Planting	43,128
Key arrival points	13,503
Cyclists	6
Ambassadors	143,122
Night time economy	4,933
Late evening and after work	112,911
Taxi marshalls	26,838
Street pastors	20,680
Operation mistletoe	18,167
Citynet	22,880
	<u>543,217</u>

Vibrant

Street entertainment	18,090
Students	150
New events	4,517
Existing events	54,127
Christmas	164,676
Gift Card	40,349
Independent businesses	9,498
Brand identity	16,294
Publicise it	85,248
	<u>392,949</u>

Influential

Inform and represent	73
B2B comms	3
Research	2,499
Business networks	3,227
Business events	1,245
Business cost reduction	4,291
Education and training	7,437
Superfast broadband	18,526
	<u>37,300</u>

Total Project Costs

973,466

Administrative Expenses

Furniture & equipment overhead	1,016
Professional fees	8,790
IT	1,608
Office salaries	139,264
Office NI	27,698
Office pension contributions	8,401
Consultancy fees	7,600
Office recruitment	0
Meeting costs (not allocated to projec	1,944
Levy collection costs	40,700
Office costs	21,601
Conferences	3,539
Non project travel	538
Credit card expenses	0
Professional memberships	3,254
General costs	379
Charitable donations	500
Depreciation	749
Total Admin Costs	<u>267,582</u>

Profit for Period

-59,942

Cardiff BID Ltd
Balance Sheet
31/03/2018

	£	£
Tangible Assets		
Office Equipment		2,605
Current Assets		
Current Account	338,977	
Gift card account	1,027	
Trade Debtors	1,079	
VAT	30,195	
Other Debtors and Prepayments	500	
	<u>371,779</u>	
Current Liabilities		
Trade Creditors	29,511	
Card Creditor	1,027	
Accruals	730	
PAYE	7,566	
	<u>38,833</u>	
Net Current Assets		332,946
Total Assets Less Current Liabilities		<u><u>335,551</u></u>
Represented by Reserves		
Loss for YE 31 March 2018		(59,942)
Profit for PE 31 March 2017		395,493
		<u><u>335,551</u></u>