



PROJECTED FINANCIAL POSITION FOR 2021/22 FINANCIAL YEAR*

The Bognor Regis BID operates as a not for profit company, limited by guarantee and is governed by a Board of Directors from the local business community.

The BID Finances are independently audited and reviewed each year. They are presented at Company meetings and the AGM, and are available to download from the BID website at: <https://www.brbid.org/boardinformation>

| INCOME | TOTAL |
|------------------------------|-----------------|
| 2020-21 CLOSING RESERVES | £83,987 |
| BID LEVY INCOME | £130,000 |
| INCOME, GRANTS & SPONSORSHIP | £110,498 |
| TOTAL INCOME | £324,485 |
| EXPENDITURE | TOTAL |
| WELL KNOWN TOWN | £40,497 |
| WELCOMING TOWN | £102,834 |
| NIGHT TIME ECONOMY | £5,000 |
| PARKING | £13,720 |
| BID OPERATIONS ** | £88,341 |
| TOTAL EXPENDITURE | £250,392 |
| 2021-22 CLOSING RESERVES | £74,093 |

2022/23 BUDGET

| INCOME | TOTAL |
|--|-----------------|
| 2021-22 PREDICTED CLOSING RESERVES | £74,093 |
| BID LEVY INCOME *** | £130,660 |
| PREDICTED INCOME, GRANTS & SPONSORSHIP | £114,792 |
| TOTAL INCOME | £319,545 |
| EXPENDITURE | TOTAL |
| WELL KNOWN TOWN | £72,500 |
| WELCOMING TOWN | £47,000 |
| NIGHT TIME ECONOMY | £2,380 |
| PARKING | £12,500 |
| BID OPERATIONS | £131,819 |
| TOTAL EXPENDITURE | £266,199 |
| 2022-23 PREDICTED CLOSING RESERVES | £53,346 |

* Based on forecasts made in February 2022 management accounts.

** BID Operations includes collection fees to administer BID Levy, staffing and all overheads. An important note on staff costs: Only 20% of the BID Co-ordinator's time (and, therefore, costs) are allocated to BID company related activity. The majority 80% of BID Co-ordinator and 100% of other staff member costs are allocated entirely to project delivery and direct communication with businesses. Operations budget for 2022-23 includes £10k allocation for second term ballot activity and allocation for redundancy and ongoing maintenance of festoon lighting should BID term end on 31.03.23.

*** BID Business plan 2018-2023 stipulates 6% contingency per financial year.



BRBID PROJECTS AND ACTIVITY 2022-23

The following summary provides an overview of BRBID activity and projects for the 2022-23 financial year.

You'll find full details on the BID's website at www.brbid.org/objectives

OBJECTIVE ONE: Well Known Town

1. Develop and deliver Destination website, promoting Bognor Regis as a seaside destination town
2. Deliver Food Event, culminating in Street Food Event on Place St Maur (August 2022)
3. Develop and promote the General Market
4. Deliver Christmas installations and promotion of Bognor Regis Christmas Experience 2022

OBJECTIVE TWO: Welcoming Town

1. Develop and deliver enhanced BCRP, including additional CCTV provision and management
2. Deliver POP! Opportunity at 10 The Arcade to encourage new businesses to choose Bognor Regis

OBJECTIVE THREE: Active town centre at night

1. Deliver food & drink event beneficial to Night Time Economy (NTE) (Food & Drink)
2. Continue to develop engagement with businesses in this sector

OBJECTIVE FOUR: Better Parking

1. Continue to fund, produce, promote and distribute two-hour parking disc scheme

TOWN CENTRE STRATEGIC ROLE

1. Continue work with strategic partners to focus on town centre transformation
2. Working with strategic partners, develop annual events programme for Bognor Regis
3. Working with strategic partners, inform the development of new Master Plan for Bognor Regis town centre

MEMBER SERVICES (EMPOWERING BUSINESSES)

1. Continue engagement with levy paying businesses – Ambassador / Co-Ordinator / Directors
2. Evaluate BID's comms role following consultation with businesses
3. Respond flexibly to any emerging Covid issues

TERM 2 BALLOT

1. Undertake all activities in preparation for Term 2 vote on 14th February 2023