

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED

DRAFT

D.R.E. & Co. Limited
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 2021**

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**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

H Ball
J A Handley
J Hitchin
D R Jones
K Lockwood
M E Matthews
Mrs A H Tudor
Mrs R V Williams
Mrs E C Periam
N Jacques
A J E Dyfnallt
Mrs C Boyle
N Johnson
J Soden
Mrs S Dodwell-Hill
A G Hill
M P Barrow

REGISTERED OFFICE:

Windsor House
Windsor Place
Shrewsbury
Shropshire
SY1 2BY

REGISTERED NUMBER:

08834790 (England and Wales)

ACCOUNTANTS:

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

**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2021**

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

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.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

H Ball
J A Handley
J Hitchin
D R Jones
K Lockwood
M E Matthews
Mrs A H Tudor
Mrs R V Williams
Mrs E C Periam
N Jacques
A J E Dyfnallt
Mrs C Boyle
N Johnson
J Soden
Mrs S Dodwell-Hill

Other changes in directors holding office are as follows:

P Kirkbright - resigned 29 July 2020
Mrs G E Davies - resigned 29 July 2020
A G Hill - appointed 29 September 2020
M P Barrow - appointed 29 September 2020

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

Date:

**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	31.3.21 £	31.3.20 £
INCOMING FUNDS	430,042	448,281
Project outlay	<u>(379,243)</u>	<u>(321,404)</u>
GROSS SURPLUS	50,799	126,877
Administrative expenses	<u>(73,899)</u>	<u>(78,239)</u>
OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS BEFORE TAXATION	(23,100)	48,638
Tax on (deficit)/surplus	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	<u><u>(23,100)</u></u>	<u><u>48,638</u></u>

The notes form part of these financial statements

**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED (REGISTERED NUMBER: 08834790)**

BALANCE SHEET
31 MARCH 2021

	Notes	31.3.21 £	31.3.20 £
CURRENT ASSETS			
Debtors	4	14,727	20,460
Cash at bank		108,981	161,382
		<u>123,708</u>	<u>181,842</u>
CREDITORS			
Amounts falling due within one year	5	93,228	128,262
		<u>30,480</u>	<u>53,580</u>
NET CURRENT ASSETS			
		<u>30,480</u>	<u>53,580</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,480</u>	<u>53,580</u>
RESERVES			
Income and expenditure account		30,480	53,580
		<u>30,480</u>	<u>53,580</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 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 2021**

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 (2020 - 3).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Operating debtors	11,397	7,756
Other debtors	948	-
VAT	2,382	12,704
	<hr/> 14,727 <hr/>	<hr/> 20,460 <hr/>

**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Operating creditors	5,492	77,331
Social security and other taxes	2,735	9,580
Accrued expenses	13,001	2,250
Accruals and deferred income	72,000	39,101
	93,228	128,262

6. **ACCRUALS AND DEFERRED INCOME**

	2021	2020
	£	£
Big town plan	72,000	39,101
	72,000	39,101

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CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shrewsbury Business Improvement District Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Shrewsbury Business Improvement District Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shrewsbury Business Improvement District Limited and state those matters that we have agreed to state to the Board of Directors of Shrewsbury Business Improvement District Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Shrewsbury Business Improvement District Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Shrewsbury Business Improvement District Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Shrewsbury Business Improvement District Limited. You consider that Shrewsbury Business Improvement District Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Shrewsbury Business Improvement District Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

Date:

**SHREWSBURY BUSINESS IMPROVEMENT
DISTRICT LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	31.3.21		31.3.20	
	£	£	£	£
Incoming funds				
Levies received	274,131		318,874	
Voluntary contributions	5,823		6,493	
Project contributions	117,751		60,899	
Grants and sponsorship	27,273		47,870	
Christmas trees	5,064		8,642	
Hanging baskets	-		5,503	
	<u> </u>	430,042	<u> </u>	448,281
Project outlay				
Supporting and enhancing	78,381		71,522	
Representing and influencing	22,046		21,202	
Promoting and animating	190,241		147,472	
Big town plan	88,575		81,208	
	<u> </u>	379,243	<u> </u>	321,404
GROSS SURPLUS		50,799		126,877
Expenditure				
Accommodation costs	5,344		5,388	
Insurance	888		888	
Levy collection costs	10,676		10,676	
Wages and salaries	46,413		45,990	
IT, telephone & internet costs	4,290		3,420	
Printing, postage & stationery	582		1,889	
Sundry expenses	396		1,818	
Training and memberships	951		3,113	
Legal and professional fees	4,359		5,057	
		<u> </u>	<u> </u>	78,239
NET (DEFICIT)/SURPLUS		<u>(23,100)</u>		<u>48,638</u>

This page does not form part of the statutory financial statements