

Registration number: 09937609

York BID Company Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2025

HPH
Chartered Accountants
54 Bootham
YORK
YO30 7XZ

York BID Company Limited

Contents

Company Information	1
Directors' Report	2
Profit and Loss Account	3
Balance Sheet	4 to 5
Notes to the Unaudited Financial Statements	6 to 12
Non-statutory pages	13
Accountants' Report	13

York BID Company Limited

Company Information

Directors

Michael Finn Hjort
Robert Paul Onyett
Angela Margaret Horner
Sarah Jane Czarnecki
Sarah Jane Loftus
Rebecca Anne Layton
Douglas Charles Winter
Will Zhuang
Jenny Layfield
Peter John Kilbane
Oliver Stott
David Edwin Colthup

Registered office

The Red House
1, Duncombe Place
YORK
YO1 7ED

Solicitors

Clarion Solicitors
Elizabeth House
13-19 Queen Street
LEEDS
LS1 2TW

Accountants

HPH
Chartered Accountants
54 Bootham
YORK
YO30 7XZ

York BID Company Limited

Directors' Report for the Year Ended 31 March 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Directors of the company

The directors who held office during the year were as follows:

Michael Finn Hjort

Robert Paul Onyett

Neil Philip Sanderson (resigned 28 May 2025)

Angela Margaret Horner

Sarah Jane Czarnecki

Sarah Jane Loftus

Rebecca Anne Layton

Douglas Charles Winter

Nicola Arthur (resigned 22 May 2024)

Will Zhuang

Adam Richard Wardale (resigned 30 November 2024)

Jenny Layfield

Peter John Kilbane

Oliver Stott (appointed 16 December 2024)

The following director was appointed after the year end:

David Edwin Colthup (appointed 28 May 2025)

Small companies provision statement

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

Approved and authorised by the Board on 11 July 2025 and signed on its behalf by:

.....
Michael Finn Hjort
Director

.....
Robert Paul Onyett
Director

York BID Company Limited

Profit and Loss Account for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Turnover		1,045,337	1,002,991
Cost of sales		<u>(820,623)</u>	<u>(822,373)</u>
Gross surplus		224,714	180,618
Administrative expenses		<u>(211,547)</u>	<u>(235,284)</u>
Operating surplus/(deficit)		13,167	(54,666)
Other interest receivable and similar income		<u>11,688</u>	<u>10,021</u>
Surplus/(deficit) before tax	4	24,855	(44,645)
Tax on profit/(loss)		<u>(2,221)</u>	<u>(1,904)</u>
Surplus/(deficit) for the financial year		<u><u>22,634</u></u>	<u><u>(46,549)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 6 to 12 form an integral part of these financial statements.

York BID Company Limited
(Registration number: 09937609)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	5	23,735	40,490
Current assets			
Debtors	6	72,952	364,635
Cash at bank and in hand		135,260	151,533
		208,212	516,168
Creditors: Amounts falling due within one year	7	(42,871)	(390,216)
Net current assets		165,341	125,952
Net assets		189,076	166,442
Reserves			
Retained earnings		189,076	166,442
Total reserves		189,076	166,442

For the financial year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 6 to 12 form an integral part of these financial statements.

York BID Company Limited
(Registration number: 09937609)
Balance Sheet as at 31 March 2025

Approved and authorised by the Board on 11 July 2025 and signed on its behalf by:

.....
Michael Finn Hjort
Director

.....
Robert Paul Onyett
Director

York BID Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

The Red House
1, Duncombe Place
YORK
YO1 7ED

These financial statements were authorised for issue by the Board on 11 July 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of levy charges raised on businesses within the BID area and other funding received towards specific projects. Turnover is shown net of value added tax.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

York BID Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

Government grants

Grant income is recognised when the conditions for receipt have been met and there is reasonable assurance that the grant will be received. It is then recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate, except where the grant is compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future costs in which case it is recognised as income in the period in which it becomes receivable.

Tax

The tax expense for the period comprises current tax. H M Revenue and Customs have confirmed the levy income received is not chargeable to corporation tax.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	5 years straight line
Plant and equipment	Between 1 and 5 years straight line
Fixtures and fittings	5 years straight line
Motor vehicles	5 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

York BID Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2024 - 5).

York BID Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

4 Profit/loss before tax

Arrived at after charging/(crediting)

	2025 £	2024 £
Depreciation expense	<u>12,855</u>	<u>13,712</u>

5 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 April 2024	2,183	91,608	9,654	6,500	109,945
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,500)</u>	<u>(6,500)</u>
At 31 March 2025	<u>2,183</u>	<u>91,608</u>	<u>9,654</u>	<u>-</u>	<u>103,445</u>
Depreciation					
At 1 April 2024	2,183	56,200	8,472	2,600	69,455
Charge for the year	-	12,197	658	-	12,855
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,600)</u>	<u>(2,600)</u>
At 31 March 2025	<u>2,183</u>	<u>68,397</u>	<u>9,130</u>	<u>-</u>	<u>79,710</u>
Carrying amount					
At 31 March 2025	<u>-</u>	<u>23,211</u>	<u>524</u>	<u>-</u>	<u>23,735</u>
At 31 March 2024	<u>-</u>	<u>35,408</u>	<u>1,182</u>	<u>3,900</u>	<u>40,490</u>

6 Debtors

	2025 £	2024 £
Current		
Trade debtors	28,626	314,781
Prepayments	9,918	8,479
Other debtors	<u>34,408</u>	<u>41,375</u>
	<u>72,952</u>	<u>364,635</u>

York BID Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

7 Creditors

Creditors: amounts falling due within one year

	2025 £	2024 £
Due within one year		
Trade creditors	36,422	110,240
Taxation and social security	2,221	24,036
Accruals and deferred income	3,155	4,957
Other creditors	1,073	250,983
	<u>42,871</u>	<u>390,216</u>

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £496,318 (2024 - £552,348). The company has committed to the following projects in the 2025/26 financial year:

Street Rangers Contract - £168,190
Winter Lights Contract - £134,046
Street Cleaning Contract - £131,068
Relay van - £9,310
Colour & Light 2025 - £17,000
BID Ballot consultation - £5,000
Dropbox licence fee - £1,512
Web hosting and software - £1,401
Survey Monkey licence fee - £320
Loomly licence fee - £238
York Gift Card Contract - £7,800
Vicinity Dashboard Licence - £4,560
Deans Computer Services - £1,983
Beauclair Ltd Spend Data Licence - £13,890

York BID Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

9 Related party transactions

Summary of transactions with other related parties

The following organisations are related to the company due to the involvement of directors in York BID Company Limited:

City of York Council
Make It York

Income is received in the period from City of York Council in the form of levy charges and other funding. Contributions towards the Winter Lights were received from Make It York.

These related party organisations have been paid for services including:

City of York Council - levy collection
Make It York - events

At the balance sheet date the amount owed from City of York Council was £17,251 (2024 - £311,052). The amount owed from Make It York was £Nil (2024 - £Nil).

The net debt due from related parties is £17,251 (2024 - £311,052).

York BID Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

Income and receivables from related parties

	Other related parties £
2025	
Levy income and other funding	<u>674,264</u>
2024	
Levy income and other funding	<u>866,911</u>

Expenditure with and payables to related parties

	Other related parties £
2025	
Services provided	<u>36,299</u>
2024	
Services provided	<u>36,429</u>

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
York BID Company Limited
for the Year Ended 31 March 2025**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of York BID Company Limited for the year ended 31 March 2025 as set out on pages 3 to 12 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 at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of York BID Company Limited, as a body, in accordance with the terms of our engagement letter dated 25 November 2016. Our work has been undertaken solely to prepare for your approval the accounts of York BID Company Limited and state those matters that we have agreed to state to the Board of Directors of York BID Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than York BID Company Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that York BID Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of York BID Company Limited. You consider that York BID Company 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 accounts of York BID Company 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 accounts.

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HPH
Chartered Accountants
54 Bootham
YORK
YO30 7XZ
11 July 2025