

REGISTERED NUMBER: 09601967 (England and Wales)

**REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023
FOR
SHEFFIELD CITY CENTRE BID LIMITED**

Hodgson & Oldfield
Statutory Auditors
20 Paradise Square
Sheffield
S1 2DE

SHEFFIELD CITY CENTRE BID LIMITED

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SHEFFIELD CITY CENTRE BID LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2023

DIRECTORS:

S G H Nevill
Professor V E Toulmin
N J Beecroft
M J Hobson
K S Yeardley
T Taylor
D M Lally
Ms D D Nagy
J Otten
L A Appleton
T W Bird
Mrs C D Taylor

REGISTERED OFFICE:

The Stamp House
52 Bank Street
Sheffield
S1 2DS

REGISTERED NUMBER:

09601967 (England and Wales)

AUDITORS:

Hodgson & Oldfield
Statutory Auditors
20 Paradise Square
Sheffield
S1 2DE

SHEFFIELD CITY CENTRE BID LIMITED

REPORT OF THE DIRECTORS for the Year Ended 31 July 2023

The directors present their report with the financial statements of the company for the year ended 31 July 2023.

PRINCIPAL ACTIVITY

Sheffield City Centre BID Limited ("Sheffield BID") is the accountable delivery body for the city centre business improvement district (BID).

Created by ballot in 2015, the purpose of the BID scheme is to improve and/or enhance Sheffield city centre for the benefit of all in the BID area. The work of the BID is additional to the services provided by the local authority and other statutory agencies.

Sheffield City Centre BID Limited is a joint undertaking of the business sector and the local authority to act together as a company limited by guarantee to deliver the objectives of the BID scheme and its balloted business plan ("prospectus").

BIDs last for five years after which time a renewal ballot must take place. The original renewal ballot was delayed in March 2020 due to COVID-19. The BID's first term was extended by the emergency Coronavirus Bill until March 2021.

In February 2021, eligible businesses (occupying properties with a rateable value of £40K+) voted in favour of renewing the city centre BID from 1 April 2021 to 31 March 2026. Of the number of votes cast, 92.5% were in favour of a second five year term (96.4% by RV).

These businesses (BID levy payers) continue to pay a mandatory 1% levy on the £40K+ rateable value of their premises. For a period of time (1 April 2021 to 31 March 2022), this percentage was reduced to 0.5% to take account of the financial impact of COVID-19 on all businesses.

The BID's second term runs from 1 April 2021 to 31 March 2026 with a new mandate covering the core objectives of :

- Maintained - welcoming, clean and safe for visitors and our local communities.
- Vibrant - enhancing the visitor experience with events, festivals and culture.
- Connected - bringing in people, bringing in business.
- Sustainable - building resilience and investment.

REVIEW OF BUSINESS

Levy Income

The main source of income is from the BID levy contributions from approximately 458 businesses within the BID area which met the eligibility criteria. The levy income collectable within the company accounting year was £688,850 with an overall collection rate of 96%.

Programme expenditure

This set of financial statements reflects the income from the BID's second year of its second term (1 August 2022 to 31 March 2023) as well as four months of the BID's third year of its second term (1 April 2023 to 31 July 2023).

Total programme expenditure in the financial year totalled £414,850 (2022: £502,562). The BID has continued to concentrate on its core programme activities, particularly Vibrant and Maintained, in order to produce an environment conducive to the betterment of commercial trading and the business community within the city centre.

SHEFFIELD CITY CENTRE BID LIMITED

REPORT OF THE DIRECTORS for the Year Ended 31 July 2023

FUTURE DEVELOPMENTS

Sheffield City Centre BID Limited, while it operates the balloted BID scheme, will continue to deliver city centre improvements and business opportunities for levy payers via its core objectives.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2022 to the date of this report.

S G H Nevill
N J Beecroft
M J Hobson
K S Yeardley
T Taylor
D M Lally
Ms D D Nagy

Other changes in directors holding office are as follows:

D Bates - resigned 30 September 2022
Councillor M Iqbal - resigned 14 September 2022
Professor V E Toulmin - appointed 18 October 2022
Ms A L Phillips - resigned 20 April 2023
Dr S L Want - resigned 18 October 2022
J Otten - appointed 14 September 2022
B S O'connor - appointed 18 October 2022 - resigned 31 December 2022
L A Appleton - appointed 27 April 2023
T W Bird - appointed 27 April 2023
Mrs C D Taylor - appointed 2 May 2023

B R Kemp and J Baddeley ceased to be directors after 31 July 2023 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

SHEFFIELD CITY CENTRE BID LIMITED

**REPORT OF THE DIRECTORS
for the Year Ended 31 July 2023**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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:

.....
T Taylor - Director

Date:

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SHEFFIELD CITY CENTRE BID LIMITED

Opinion

We have audited the financial statements of SHEFFIELD CITY CENTRE BID LIMITED (the 'company') for the year ended 31 July 2023 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2023 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note twelve to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SHEFFIELD CITY CENTRE BID LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on pages three and four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SHEFFIELD CITY CENTRE BID LIMITED

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- enquiry of management and those charged with governance regarding actual and potential litigation and claims;
- enquiry of management to identify any instances of non-compliance with laws and regulations;
- reviewing minutes of meetings of those charged with governance
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness.
- enquiry of management as to where they considered there was susceptibility to fraud and their knowledge of actual or suspected fraud.
- conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the further that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements as we will be less likely to become aware of instances of non-compliance. material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SHEFFIELD CITY CENTRE BID LIMITED**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Scott Morton (Senior Statutory Auditor)
for and on behalf of Hodgson & Oldfield
Statutory Auditors
20 Paradise Square
Sheffield
S1 2DE

Date:

SHEFFIELD CITY CENTRE BID LIMITED

**INCOME STATEMENT
for the Year Ended 31 July 2023**

	Notes	31.7.23 £	31.7.22 £
TURNOVER		691,579	469,717
Programme expenditure		414,850	502,562
GROSS SURPLUS/(DEFICIT)		276,729	(32,845)
Administrative expenses		204,628	194,284
		72,101	(227,129)
Other operating income		10,248	-
OPERATING SURPLUS/(DEFICIT)	4	82,349	(227,129)
Interest payable and similar expenses		-	12
SURPLUS/(DEFICIT) BEFORE TAXATION		82,349	(227,141)
Tax on surplus/(deficit)	5	-	-
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		82,349	(227,141)

The notes form part of these financial statements

SHEFFIELD CITY CENTRE BID LIMITED (REGISTERED NUMBER: 09601967)

BALANCE SHEET
31 July 2023

	Notes	31.7.23 £	31.7.22 £
FIXED ASSETS			
Tangible assets	6	3,771	1,956
CURRENT ASSETS			
Debtors	7	17,751	31,718
Cash at bank and in hand		383,512	356,688
		<u>401,263</u>	<u>388,406</u>
CREDITORS			
Amounts falling due within one year	8	<u>285,632</u>	<u>339,309</u>
NET CURRENT ASSETS		<u>115,631</u>	<u>49,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>119,402</u>	<u>51,053</u>
CREDITORS			
Amounts falling due after more than one year	9	<u>14,000</u>	<u>28,000</u>
NET ASSETS		<u><u>105,402</u></u>	<u><u>23,053</u></u>
RESERVES			
Income and expenditure account		<u>105,402</u>	<u>23,053</u>
		<u><u>105,402</u></u>	<u><u>23,053</u></u>

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:

.....
T Taylor - Director

The notes form part of these financial statements

SHEFFIELD CITY CENTRE BID LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 July 2023

1. STATUTORY INFORMATION

SHEFFIELD CITY CENTRE BID 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 presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £.

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.

Going concern

The directors having made due and careful enquiry, are of the opinion that the company has adequate working capital to fulfill its objectives for a period of at least 12 months from the date of the approval of these financial statements. The BID was successfully renewed for a five year period ensuring that Levy income will be received into the company until at least 31 March 2026. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover represents levy contributions to the company made by local businesses net of VAT. Annual levy contributions are agreed each year and paid in advance, with the necessary adjustments being made through deferred/accrued revenue to apportion the income evenly throughout the year.

Income from the sale of gift cards is only recognised when the gift card has expired and any breakage is determined.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks, other third parties and related parties

SHEFFIELD CITY CENTRE BID LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 July 2023

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2022 - 7).

4. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2022 - operating deficit) is stated after charging:

	31.7.23	31.7.22
	£	£
Depreciation - owned assets	1,349	1,720
Operating lease rentals	14,514	20,367
Auditors' remuneration	3,350	3,050
	<u> </u>	<u> </u>

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 July 2023 nor for the year ended 31 July 2022.

SHEFFIELD CITY CENTRE BID LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2023

5. TAXATION - continued

The levy contributions received by the company are not considered to be trading income, therefore the tax charge in these accounts relates solely to the investment income received during the period.

6. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 August 2022

16,990

Additions

3,164

At 31 July 2023

20,154

DEPRECIATION

At 1 August 2022

15,034

Charge for year

1,349

At 31 July 2023

16,383

NET BOOK VALUE

At 31 July 2023

3,771

At 31 July 2022

1,956

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.7.23

31.7.22

£

£

Trade debtors

-

3,941

Other debtors

17,751

27,777

17,751

31,718

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.7.23

31.7.22

£

£

Trade creditors

55,963

112,514

Taxation and social security

6,616

7,389

Other creditors

223,053

219,406

285,632

339,309

SHEFFIELD CITY CENTRE BID LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2023

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.23	31.7.22
	£	£
Other creditors	14,000	28,000
	<u>14,000</u>	<u>28,000</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.7.23	31.7.22
	£	£
Amounts falling due within one year or on demand:		
Other loans	14,000	14,000
	<u>14,000</u>	<u>14,000</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	14,000	14,000
	<u>14,000</u>	<u>14,000</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	-	14,000
	<u>-</u>	<u>14,000</u>

The company received a loan of £70,000 from Sheffield City Council to support cashflow due to the agreed delay in collecting the levy income due to the Covid-19 pandemic.

The loan is repayable by instalments, the final instalment being April 2025.

The loan does not bear interest.

SHEFFIELD CITY CENTRE BID LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 July 2023

11. RELATED PARTY DISCLOSURES

During the year the company entered into the following transactions that had related party interests :

The company received income of £662,804 and incurred expenditure of £115,741 with Sheffield City Council, an organisation that Councillor M Iqbal and Councillor J Otten are associated with. Debtors of £0 were due to the company and Creditors of £46,000 were owed by the company in relation to Sheffield City Council at the year end.

The balance due on a loan from Sheffield City Council was £28,000 at the year end.

The company incurred expenditure of £285 with Sheffield Theatres, an organisation in which T Bird is Chief Executive.

The company incurred expenditure of £112 with Smoke BBQ, a business in which D Nagy is connected with.

The company incurred expenditure of £542 with True North Brew Co, a company in which K Yeardley is a director.

The company received income of £3,250 and incurred expenditure of £2,160 with Wake Smith Solicitors Ltd, a company in which J Baddeley is a director. At the year end Creditors of £2,160 were owed by the company.

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12. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

13. ULTIMATE CONTROLLING PARTY

The company is controlled by the board, no ultimate controlling party exists.

14. LIMITED BY GUARANTEE

The company is a private company limited by guarantee 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.

SHEFFIELD CITY CENTRE BID LIMITED

**DETAILED INCOME AND EXPENDITURE ACCOUNT
for the Year Ended 31 July 2023**

	31.7.23		31.7.22	
	£	£	£	£
Turnover				
Income	689,580		466,730	
Gift card breakage	1,999		2,987	
	<hr/>	691,579	<hr/>	469,717
Programme expenditure				
Together	-		629	
Safer	-		(1,769)	
Busier	-		891	
Cleaner	-		13	
Collection fee	20,098		26,420	
Easier	-		(200)	
Connected	51,573		63,622	
Maintained	148,984		161,786	
Vibrant	148,648		232,927	
Sustainable	45,547		18,243	
	<hr/>	414,850	<hr/>	502,562
GROSS SURPLUS/(DEFICIT)		276,729		(32,845)
Other income				
Sundry receipts		10,248		-
		<hr/>		<hr/>
		286,977		(32,845)
Expenditure				
Rent	14,144		7,811	
Rates	3,011		2,104	
Insurance	3,423		3,434	
Light and heat	-		650	
Wages & salaries	117,194		111,252	
Employers NI	13,746		13,285	
Staff pension	5,414		5,666	
Telephone	1,457		2,370	
Printing, postage & stationery	1,016		539	
Advertising	1,430		7,995	
Travelling	1,677		1,489	
Repairs and renewals	166		97	
Household and cleaning	40		-	
Computer costs	3,298		3,332	
Sundry expenses	595		922	
Accountancy	4,847		3,548	
Consultancy fees	390		-	
Legal & professional	163		48	
Auditors' remuneration	3,450		3,000	
Entertainment	630		310	
	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	176,091	286,977	167,852	(32,845)

This page does not form part of the statutory financial statements

SHEFFIELD CITY CENTRE BID LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
for the Year Ended 31 July 2023

	31.7.23		31.7.22	
	£	£	£	£
Brought forward	176,091	286,977	167,852	(32,845)
Bad and doubtful debts	26,473		23,476	
	<u> </u>	<u>202,564</u>	<u> </u>	<u>191,328</u>
		84,413		(224,173)
Finance costs				
Bank charges	534		467	
Gift card charges	182		769	
Interest payable	-		12	
	<u> </u>	<u>716</u>	<u> </u>	<u>1,248</u>
		83,697		(225,421)
Depreciation				
Fixtures and fittings	891		779	
Computer equipment	457		941	
	<u> </u>	<u>1,348</u>	<u> </u>	<u>1,720</u>
NET SURPLUS/(DEFICIT)		<u><u>82,349</u></u>		<u><u>(227,141)</u></u>

This page does not form part of the statutory financial statements