

**WELWYN GARDEN CITY BID LIMITED  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**Welwyn Garden City BID Limited**  
**Directors' Report and Financial Statements**  
**For The Year Ended 31 March 2024**

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**Welwyn Garden City BID Limited**  
**Company Information**  
**For The Year Ended 31 March 2024**

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**Directors**

J Beech  
M Daya  
J Hughes  
M Le Gaufey  
T Mitchinson  
K Ng  
M Paraliki  
H Johnston  
S Murphy

**Company Number**

10582411

**Registered Office**

Office 7, Floor 3 The Gate House  
Fretherne Road  
Welwyn Garden City  
Hertfordshire  
AL8 6NS

**Accountants**

Pomroy Associates Ltd  
Weltech Centre Ridgeway  
Welwyn Garden City  
Hertfordshire  
AL7 2AA

**Solicitors**

Crane & Staples  
Longcroft House  
Fretherne Road  
Welwyn Garden City  
Hertfordshire  
AL8 6TU

**Bankers**

Lloyds Bank  
49 Howardsgate  
Welwyn Garden City  
Hertfordshire  
AL8 6BA

**Welwyn Garden City BID Limited**  
**Company No. 10582411**  
**Directors' Report For The Year Ended 31 March 2024**

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We are blessed with our town centre, with its green spaces and expansive open areas, WGC truly embodies the vision of our founder, Ebenezer Howard – a perfect marriage of town and country.

While we take great pride in our town, it is essential not to become complacent. We are now entering the third year of the WGC BID's second term and we are constantly evolving and re-prioritising.

This year and for the remainder of this BID term we are focusing on supporting businesses and saving you money. With campaigns such as the Independent Gift Card and the FREE Recycling we hope we can show you how much value you can get for your levy.

The BID team works very hard to raise awareness of the Wonderful Welwyn Garden City brand, under which we organise exciting events like the Christmas Lights, the World Food Festival, and Screen on the Green and other projects such as the floral displays and Visitor Guide. Thanks to the support of local businesses, these activities are free for all the community to enjoy.

We expect 2024 to be a fantastic year for us all, with the launch of the FREE Recycling, the new and improved World Food Festival in its two editions and many more opportunities to network and make the most of the opportunities we offer.

The BID team will continue to be busy, and the BID Board will continue to support the team, ensuring they deliver and work towards achieving what is best for the town centre and you, the levy payer.

Sabrina Murphy  
Welwyn Garden City BID Chairman

**Welwyn Garden City BID Limited**  
**Directors' Report**  
**For The Year Ended 31 March 2024**

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The directors present their report with the financial statements of the company for the year ended 31 March 2024

**Principal Activity**

The principal activity of the company is to create a town centre that is innovative and modern, vibrant and sustainable, which builds on the unique Garden City principles and characteristics to make it a wonderful place to visit, work, live and invest.

The activities will be delivered through three strategic objectives and their related projects:

1 – Celebrate Wonderful Welwyn Garden City: promote the strengths and develop the profile of Welwyn Garden City and all it has to offer to increase positive perceptions, loyalty and pride in the town centre.

2 – Enjoy a vibrant and sustainable Welwyn Garden City: provide a vibrant, safe and positive experience for visitors and worked in Welwyn Garden City to enjoy, exploring new sustainable opportunities with businesses and key partners.

3 – Invest and Grow in Welwyn Garden City: encourage growth, development and investment of businesses which complement and build on strengths of Welwyn Garden City

**Directors**

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

J Beech

M Daya

J Hughes

M Le Gaufey

T Mitchinson

K Ng

M Paraliki

S Murphy

A Clements

Resigned

1 June 2023

H Johnston

Appointed

4 October 2023

**Welwyn Garden City BID Limited**  
**Directors' Report (continued)**  
**For The Year Ended 31 March 2024**

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**Members**

During the year under review the following individuals and organizations (who are non-domestic ratepayers responsible for paying the BID Levy) were members of the company:

Absolute Accountancy Recruitment	Hertfordshire Libraries
All About Me	Martin and Co
Andres Hairdressers	Natural Health
Ashtons	NHS - Roseanne House
Boots	O2
Boots Optician	Oxfam Books and Music
Cashbrookers	Parkway Dental Surgery
CEX	Pizza Express
Clarks	Singhar Beauty
Clinton Cards	Stonehills Hairdressing
Ewart Price	Superdrug
Executive Grapevine International Ltd	The Entertainer
Explore Learning	The Kiosk
Fat Face	The Two Willows
Haart	Three
Howard Centre	Timpson
Iceland	Vision Express
Inspired Integrated Systems	Vodafone
Isabel Hospice	Waitrose
Jeremy Solomon	Waterstones
John Lewis	Welwyn Carpet Mills
John Lewis Opticians	Welwyn Garden City Housing Association
Kalkwik	Welwyn Hatfield Borough Council
Lamberts Flower Company	WGC Grill
	William H Brown

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.

By order of the board

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Date

**Welwyn Garden City BID Limited  
Accountant's Report  
For The Year Ended 31 March 2024**

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**Accountant's report to the directors on the preparation of the unaudited statutory accounts of Welwyn Garden City BID Limited For The Year Ended 31 March 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Welwyn Garden City Bid Limited for the year ended 31 March 2024 which comprise the Income and Expenditure Account, the 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 Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the directors of Welwyn Garden City Bid Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Welwyn Garden City Bid Limited and state those matters that we have agreed to state to the directors of Welwyn Garden City Bid Limited in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Welwyn Garden City Bid 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 profit of Welwyn Garden City Bid Limited. You consider that Welwyn Garden City Bid 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 Welwyn Garden City Bid 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.

Signed

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Date

Pomroy Associates Ltd  
Weltech Centre Ridgeway  
Welwyn Garden City  
Hertfordshire  
AL7 2AA

**Welwyn Garden City BID Limited  
Income and Expenditure Account  
For The Year Ended 31 March 2024**

	Notes	2024 £	2023 £
<b>Income</b>		<b>322,988</b>	<b>306,462</b>
Expenses		(326,700)	(327,565)
<b>OPERATING (DEFICIT)/SURPLUS</b>	<b>4</b>	<b>(3,712)</b>	<b>(21,103)</b>
Tax on surplus/(deficit)		-	-
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<b>(3,712)</b>	<b>(21,103)</b>

The notes on pages 8 to 10 form part of these financial statements.



**Welwyn Garden City BID Limited**  
**Balance Sheet**  
**As at 31 March 2024**

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		-		-
			-		-
<b>CURRENT ASSETS</b>					
Debtors	5	21,066		41,904	
Cash at bank and in hand		82,649		59,471	
		<b>103,715</b>		<b>101,375</b>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<b>(36,213)</b>		<b>(30,161)</b>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<b>67,502</b>		<b>71,214</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>67,502</b>		<b>71,214</b>
<b>NET ASSETS</b>			<b>67,502</b>		<b>71,214</b>
<b>RESERVES</b>					
BID renewal reserve			2,310		2,310
Unsuccessful BID reserve	7		19,200		19,200
Income and Expenditure Account			45,992		49,704
<b>MEMBERS' FUNDS</b>			<b>67,502</b>		<b>71,214</b>

**Welwyn Garden City BID Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2024**

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For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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Date

The notes on pages 8 to 10 form part of these financial statements.

**Welwyn Garden City BID Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2024**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Income is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on cost
Computer Equipment	25% on cost

**1.4. Reserves**

The directors have designated that certain of the company's funds will be required in order to meet the cost of renewing the BID in 2027. To this end they have set up two separate reserves to meet the expected costs of renewal and the additional costs that will be incurred should the application be unsuccessful

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2023: 2)

**3. Surplus/(Deficit) Before Taxation**

The deficit (2023 - deficit) is stated after charging:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	=	=

**Welwyn Garden City BID Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2024**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2023	2,412	7,044	9,456
As at 31 March 2024	2,412	7,044	9,456
<b>Depreciation</b>			
As at 1 April 2023	2,412	7,044	9,456
Provided during the period	-	-	-
As at 31 March 2024	2,412	7,044	9,456
<b>Net Book Value</b>			
As at 31 March 2024	-	-	-
As at 1 April 2023	-	-	-

**5. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	6,794	35,672
Prepayments and accrued income	5,084	5,084
VAT	9,188	1,148
	<b>21,066</b>	<b>41,904</b>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	8,586
Other taxes and social security	1,549	1,451
Other creditors	5,954	6,465
Accruals and deferred income	28,710	13,659
	<b>36,213</b>	<b>30,161</b>

**Welwyn Garden City BID Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2024**

**7. Reserves**

	Income and expenditure account	BID renewal reserve	Unsuccessful BID reserve	Totals
	£	£	£	£
As at 1 April 2023	49,704	2,310	19,200	71,214
Deficit in year	(3,712)	-	-	(3,712)
As at 31 March 2024	45,992	2,310	19,200	67,502

**8. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**9. General Information**

Welwyn Garden City BID Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 10582411 . The registered office is Office 7, Floor 3 The Gate House, Fretherne Road, Welwyn Garden City, Hertfordshire, AL8 6NS.

**Welwyn Garden City BID Limited**  
**Detailed Income and Expenditure Account**  
**For The Year Ended 31 March 2024**

	2024		2023	
	£	£	£	£
<b>Income</b>				
Levy income		279,197		239,484
Additional income		29,634		35,422
Additional income from events and markets		13,660		31,556
		<b>322,491</b>		<b>306,462</b>
<b>Objective 1 – Celebrate Wonderful Welwyn Garden City</b>				
Project management	20,366		18,772	
Identity and brand	12,800		5,959	
Destination marketing	3,342		18,898	
PR and marketing	24,020		27,643	
Market intelligence	-		320	
Promoting the offer	5,714		-	
Business communications	4,116		1,731	
		70,358	1,731	73,323
<b>Objective 2 – Enjoy Vibrant and Sustainable Welwyn Garden City</b>				
Project management	23,669		24,689	
Events and markets	83,575		87,653	
Street infrastructure	28,735		42,322	
Ambassadors	-		117	
Environmental enhancements	16,110		14,351	
Crime reduction initiatives	-		395	
Safety	843		1,248	
		152,932	1,248	170,775
<b>Objective 3 – Invest and Grow in Welwyn Garden City</b>				
Project management	18,723		15,785	
Raising the profile	22,188		2,000	
Networking	816		-	
Monitoring	10,043		9,332	
Business support	6,641		16,376	
		58,411	16,376	43,493
<b>Administrative Expenses</b>				
Project management	5,638		8,272	
Rent and rates	16,390		15,642	
Premises expenses	224		608	
Computer costs and IT support	3,054		2,079	
Insurance	1,700		1,636	
Postage and stationery	1,727		1,175	
Telephone	2,199		1,825	
Accountancy fees	2,880		2,615	
Bookkeeping and admin fees	1,355		952	
Legal and professional fees	46		35	
BID Levy Collection Costs	7,713		2,999	
Subscriptions	1,732		1,575	

**Welwyn Garden City BID Limited**  
**Detailed Income and Expenditure Account (continued)**  
**For The Year Ended 31 March 2024**

Sundry expenses	226		467
		<b>(44,884)</b>	<b>(39,881)</b>
<b>OPERATING (DEFICIT)/SURPLUS</b>		<b>(4,095)</b>	<b>(21,010)</b>
 <b>Other interest receivable and similar income</b>			
Bank interest receivable	497		-
		497	-
 <b>Interest payable and similar expenses</b>			
Bank charges	114		93
		(114)	(93)
		<b>(3,712)</b>	<b>(21,103)</b>