



City of Elgin BID Ltd

Mid Term Review

**February 2015 -
October 2017**

Incorporating Annual report 2016/17

Incorporating Annual Report 2016/17

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Section 1 – Background

Elgin Business Improvement District (Embrace Elgin) is a Not For Profit Organisation formed in February 2010, following a successful campaign led by the business community within Elgin City Centre.

A Business Improvement District is a business led partnership, tasked with providing services and projects which will benefit the local economy within a defined area.

Embrace Elgin is not a replacement for statutory services or investment, rather we add value, developing and delivering projects identified by our business members.

BIDs are developed and managed by the business sector with projects being partly funded through a compulsory levy, which can be calculated on the non-domestic rateable valuation of a property.

In Autumn 2014 we began work on our Renewal Ballot campaign, encouraging the businesses to “Vote Yes” and build on what had been achieved. The campaign, led to endorsement by the business community and the formulation BID Phase 2, which began in February 2015.

As we are now at the Mid-Point, we wanted to provide our business members, stakeholders and partners with an update of what has been achieved.

This report covers the period February 2015 – September 2017, and not only acts as the Mid Term Review, but incorporates the 2016/17 Annual Report, covering the period October 2016 – September 2017.



Section 2 - Governance

In line with regulation, a Board of Directors oversees and supports the work of the company. These Directors are made up of local business people who freely give up their time to support the work that the BID company carries out.

The Directors come for a range of business sectors including Education, Retail, Charity, Property Management/Development, Legal and Accountancy, ensuring diversity and a wide representation of the businesses within the City.

In addition Councillor Graham Leadbitter acts as an Observer to the Board, on behalf of the Moray Council.

The Board meet once every quarter to review activity and ensure that the direction of the Business Plan (which was designed by the members) is being followed.

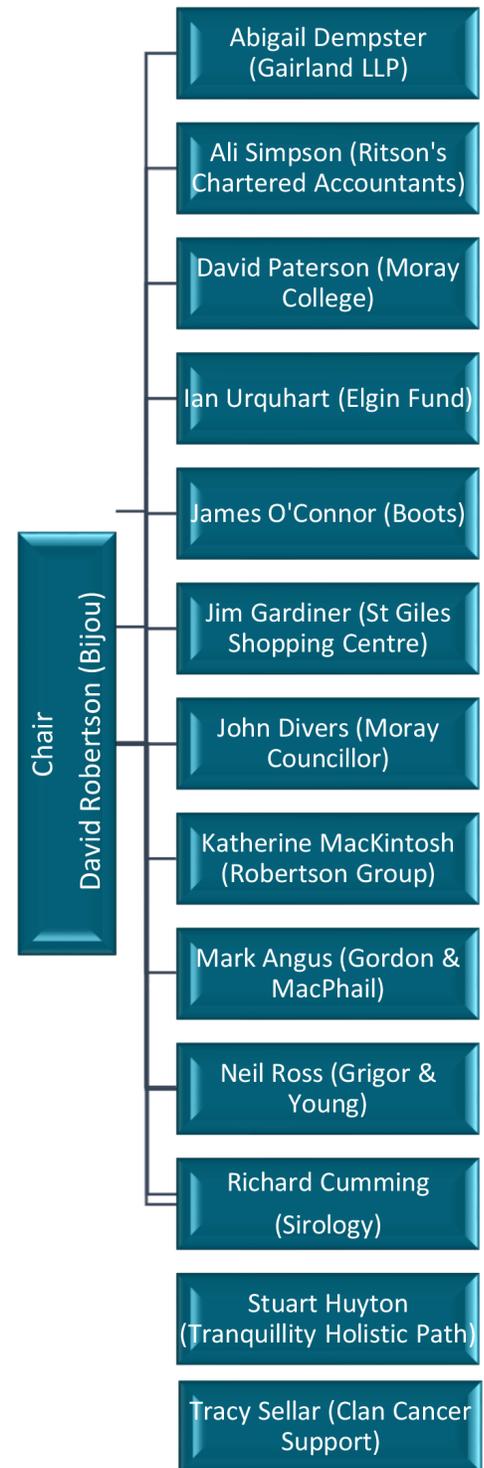
A Working Group meets once every 8 weeks to drive activity.

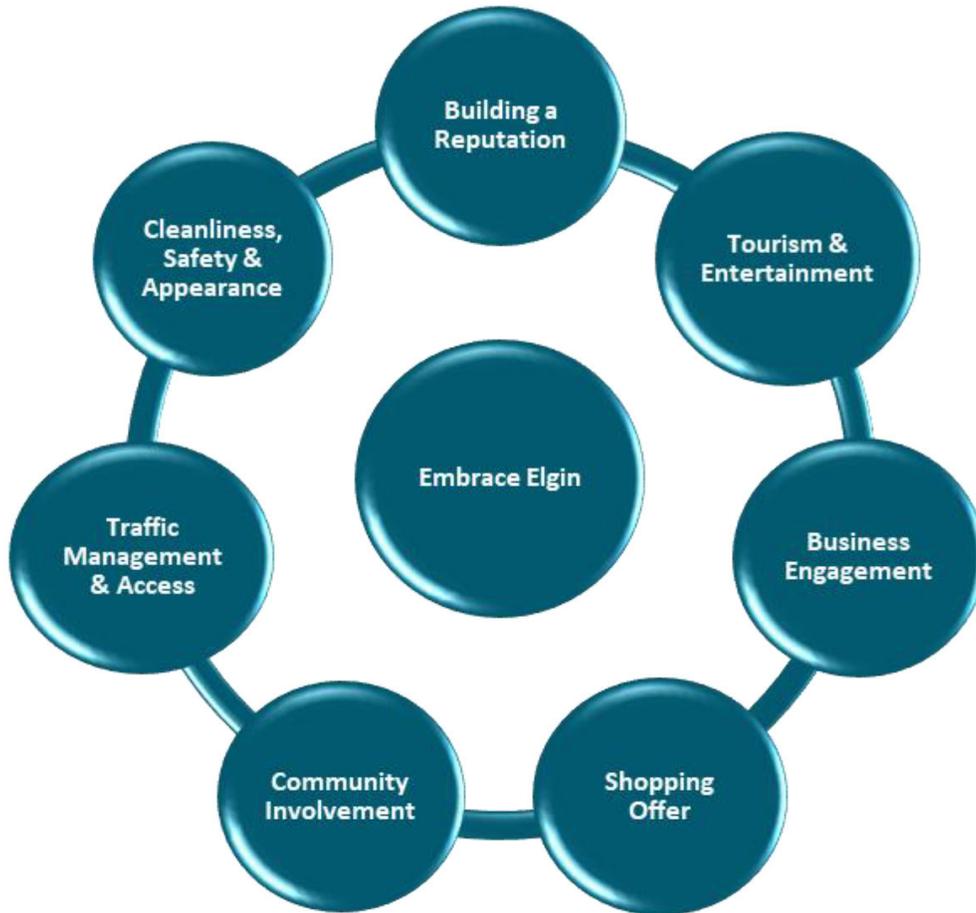
All BID business members are welcome to become involved in activities and can attend or request to join the Board and Working Group meetings at any time (The Board has a maximum of 14 seats). This is regularly promoted, for example at the Annual General Meeting, in the Business Information Bulletin and in meetings with the BID Manager.

A small team of two looks after the day to day activity of the business.

The company undergoes a full company independent audit each year to ensure transparently to members and that all activities are being managed professionally and appropriately.

All business members are invited to the Annual General Meeting, which reviews what has been achieved and lays out the plans for the forthcoming year. The AGM is combined with the Business Awards, which celebrate the business members and the excellent customer service they provide.





Section 3 – Business Plan – Themes and Projects

The Business Plan was developed in preparation for the Renewal Ballot. Open consultation meetings were held, where business members were invited to meet, review Phase 1 and set the priorities and direction for Phase 2. Those consultations led to key themes being identified, these are underpinned by 25 projects which are used to drive activity.

Preparation of the Business Plan is not only an integral part the Renewal Ballot it is also a legal requirement. The Plan must cover the full term of the BID and be ratified and accepted by the Local Authority, BID Scotland and the Scottish Government.

The Themes identified as critical to the success of Elgin City Centre are listed below. As stated, these themes are underpinned by 25 projects, while this may appear ambitious and stretching, as will be evidenced below substantial progress has been made. Updates on each of the projects can be found in Section 4 – What Has Been Achieved, of this review.

Section 4 – What Has Been Achieved

Below you will find details of the Themes which form the basis of the Business Plan and the projects used to drive activity. We have provided a summary of actions that have taken place over the last two and a half years to highlight the progress that has been made.

Some of the projects are ongoing, constantly developing, evolving and and adapting to need.

Building a Reputation and Marketing Elgin as a Vibrant Destination

What Has Been Achieved

This Theme was clearly identified as a priority by the businesses during the consultation period.

Project 1 – Elgin brand development recognising the areas strengths e.g. welcoming, high quality, culture and heritage and promoting through collective marketing.

Project 2 – Improved and driven collective promotion of Elgin awareness raising and information e.g. press, social media, radio, dedicated website, newsletters.

Project 3 – Coordinated up to date local information provision and signage including making best use of new technology e.g. a central interactive point, downloads, using empty shop windows.

Project 4 – Group marketing such as “South Street the Wedding Street”.

Ticket for Elgin – Distributed at events, to new home owners, military personnel – and offers links to Food & Drink Guide, Business map, What’s on Calendar and Web site

Food & Drink Trail – listing all food & drink businesses within the city, available on line as well as hard copy, promoted at all events

South Street the Wedding Street trail guide – Part funded by BID Business Guide, available online as well as hard copy

Buzz on Batchen – Part funded by BID, and promoted at all events

Embrace Elgin Business Map – promotes every business online, identifying what they do and where they are based

Facebook – reach has grown by 284% since the beginning of Phase 2

Visit Scotland Tourism Expo – Gained national & international promotion for the city in 2016 & 2017

What’s On Calendar – Now on Web site promoting evening economy, cultural and social activities taking place in the city

Building a Reputation continued



Embrace Elgin Business Awards – Have led to more than 14,000 nominations for local businesses by members of the public and have gained considerable promotion in the press

Promotional Film – Created for use at Expo, is also on web site for visitor information

Tourism Professionals Promotion – Information about the area passed to experts and guides in the tourism sector

Business Bulletins – Regular information bulletins being issued to business members to keep them informed and ensure they have the chance to get involved in activities

New Year, New Home & Healthy Elgin Events – provided opportunity for sectoral driven activity and promotion

South Street the Wedding Street – Facilitated the creation of a promotional video which will be ready later in 2017

Festival of Events – BID plans, coordinate and organises a Festival of Events which regularly brings visitors from across Moray, Aberdeenshire, Aberdeen City and Highlands

Promotion Via all Media Strands – Ongoing promotion of activity and businesses via newspaper, social mediums and radio. TV advertising has been tried but was costly and evaluation results were not positive

Engagement with Military Bases – We negotiated attendance by any of our businesses who wished to go to the RAF Lossiemouth Friends and Family day. We supplemented this by attending and providing generic marketing on behalf of our members who are unable to attend

Moray Business Week – Elgin BID sit on the Management Group of Moray Business Week. In addition to helping organise and promote the event we have also held our own information/training sessions and presented at the event finale, giving examples of the diverse and innovative businesses operating in Elgin to a Moray Wide audience

New Home Welcome packs – are being widely distributed, promoting the businesses within the city (further details can be found in Section 5 – Additional Activity and Projects)

Tourism and Entertainment

Project 1 - Identify and develop tourist attractions as a collaborative project, such as the development of the Castle to Cathedral to Cashmere Heritage Experience which will offer a memorable and exciting tourist offer, to further increase the footfall to the city centre

Project 2 - Promote the development of the early evening economy with expanding street café culture

Project 3 - Elgin to enter a major civic competition(s)

Project 4 - Research the local and wider market for events and festivals; develop, co-ordinate and work with partners to manage a calendar of professional and community events which complement the Elgin city centre offer and provide opportunities to showcase local businesses

Project 5 - Improve the appearance and unlock derelict sites for commercial, community and outdoor developments

Project 6 - Continue to enhance the appearance through maintaining street planters. Work in partnership with Elgin Benevolent Trust to replace all the city centre Christmas lights with a new, exciting, environmentally friendly lighting scheme which will be an asset to Elgin and encourage visitors to spend longer in the city

What Has Been Achieved



**RECOGNITION FOR EXCELLENT
CUSTOMER SERVICE**

Castle to Cathedral to Cashmere - Now formally launched and providing information about the rich history that Elgin offers, to visitors & the local community

Elgin Ice Festival - Supported the Festival organisers, ensuring Elgin businesses had opportunities to become involved

Festival of Events - A well-established festival of events now operating, which increases the footfall in the city centre

Café Culture - Supported BID members applying for planning permission to have seating outside their premises

WorldHost Destination - Elgin has achieved destination status for the internationally recognised programme WorldHost, promoting excellence in Customer Service

Scotland's Most Beautiful High Street - One of 10 finalists in this new Scottish Competition by Scotland's Towns Partnership and The Herald newspaper

TOURISM & ENTERTAINMENT CONTINUED

Support for Local Events – In addition to our own Festival of Events we support and promote our business members events – for example Elgin Youth Café, Moray College, Clan Cancer Support and Elgin Museum

Street Planters – Assisted local businesses to adopt the Street Planters, gained funding to replant in 2017, have worked with REAP to introduce Edible Elgin Planters

Christmas Lights – Led a successful campaign to raise more than £35K to replace the Christmas Lights in the City Centre

Days Out Leaflets – A series of themed leaflets covering Family, Active and Outdoor and History and Culture have been created and are available online to promote Elgin as a destination of choice

WorldHost – Elgin BID Chair the Moray Regional WorldHost management group as they work towards getting Regional status, demonstrating excellence in Customer service

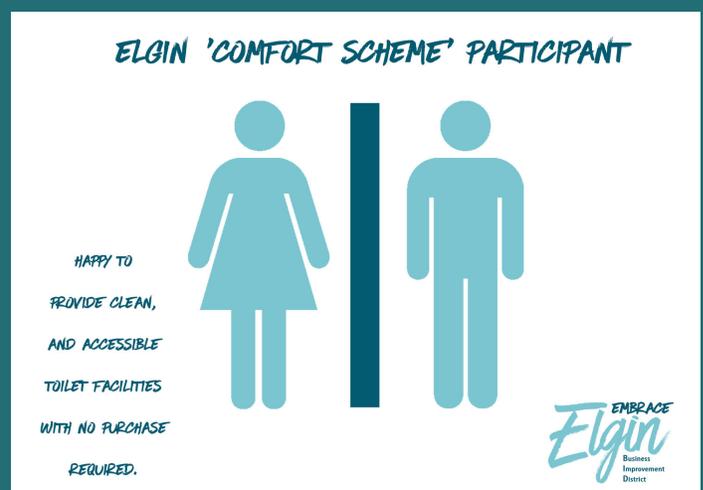
Coach Parking – BID instigated discussions with the Moray Council to increase the number of Coach Drop Off and Pick up points to allow the city to capitalise on the Tourist trade

Comfort Scheme – We set up a Comfort Scheme with the support of local businesses, offering clean and free access to toilets without the need to make a purchase

Moray Speyside Tourism – We work closely with MST to promote the city and access specialist tourism expertise

Travel Trade Engagement – Meetings have been held with the Travel Trade – both International and from the UK at Visit Scotland Tourism Expo

Tourist Expo – Attended to promote Elgin as a destination and the developments in Coach parking and Comfort scheme which are integral to their needs.



SHOPPING OFFER

Project 1 - Design an integrated city centre development plan to include research targeting additional quality specialist and independent retailers and quality food outlets linked to proactive marketing of vacant units in Elgin

What Has Been Achieved



Collaborative marketing materials - Support of marketing materials such as South Street the Wedding Street and Buzz on Batchen provides affordable, unique promotion to be achieved

Press and Promotion - Regular press features appear in the local newspapers and radio, promoting the city and projects that are in operation

Promotion of Properties - Properties are listed on our web site, providing an additional promotional medium

Vacant Shop/Premises rate - The number of empty properties has dropped 70 in November 2015 to 39 in August 2017

Access to Business Premises - We hold keys for some vacant properties allowing easy access by potential new businesses

Support for New Businesses - BID acts as a central point of contact for new businesses, providing support, information and referring to specialist services

Mediation with Moray Council - We now have a system in place to allow businesses access to numerous council departments in one meeting, providing an efficient, streamlined service which aids not only the business but also the Local Authority

Gift Card - the Elgin Gift Card will be launched in late 2017/early 2018 encouraging and supporting the shop local message (further details can be found in Section 5 - Additional Activity and Projects)



BUSINESS ENGAGEMENT

Project 1 – Further enhance visitor information in partnership with the Moray Tourism Group through web development and apps to compliment the information points offering “local information, local advice and local knowledge”

Project 2 – The BID Business Awards Ceremony where customers acknowledge and nominate the high quality businesses that operate within the BID area

Project 3 – Create space and opportunities for new business start-up developments such as popup shops

Project 4 – Continue to employ a BID manager to coordinate and support business activities

Project 5 – Business to business cooperation e.g. joint marketing, to lobby or broker with landlords on unrealistic rents, vacancies etc

Auto-Enrolment Workshop - 3rd Feb - 6pm-7.30pm - The Inkwell

Guest Speaker: Steve Moy - Auto Enrolment Specialist, GRIERSON Wealth Management



Be prepared...know the facts

20% of businesses Set to 'stage' in June- Nov 2016



Employees earning £192/week must be enrolled in the scheme

have not drawn up plans to meet their obligations

Questions to be covered:



What pension scheme is appropriate to your business?



What about existing pension arrangements?

How will you communicate the changes with your staff?



Which of the 4 possible levels of contributions are you using?



Number of Businesses affected by Auto Enrolment



1.8 million businesses

45,000 companies a month need to comply in 2016

100,000 companies a month need to comply in 2017



RSVP by 25th Jan Networking & Promotional Opportunities. Reserve a table Light Refreshments provided
Contact Sine: sine.macdonald@elginbid.co.uk

What Has Been Achieved

Moray Speyside Tourism – Have built strong working relationship with Moray Speyside Tourism, allowing cross promotion and collaboration on projects such as Visit Scotland Tourism Expo

Business to Business Cooperation – BID have facilitated and part funded cross promotion of leaflets

Business to Business networking and training – A number of training/information sessions have been organised including – Auto Enrolment, Visual Merchandising, Social Media & Anti Terrorism training

Visitor Information Points – Project slowed when Visit Scotland withdrew from Elgin Library stopping access to information. It is planned to re establish these in 2018

Support and advice for landlords and property agents – Information has been provided about local rents that has led to landlords reducing rents and securing tenants. Local marketing and showing properties has also been instrumental in properties being leased

NEW YEAR NEW HOME

HOME BUYER'S FAYRE

15TH FEBRUARY 2017

5PM - 8PM

THE MANSION HOUSE HOTEL

Mortgage Advice
Legal Information
Financial Guidance

Property Expertise
Home Furnishings



BUSINESS ENGAGEMENT CONTINUED

Business Awards – Goes from strength to strength with 3 new categories introduced over the last 2 years. Votes are made by the general public, ensuring profile of the businesses is kept high

Partnership Working – We work closely with partner agencies such as Business Gateway and Moray Chamber of Commerce, to ensure our members get access to courses they are running

Moray Business Week – We sit on the Management Group, ensuring our members are updated on annual plans

BID Manager – Continues to be employed and is speaking to business members on an ongoing basis

Let's all EMBRACE ELGIN and put the VIBRANCY back into the CITY CENTRE

Cleanliness, Safety and Appearance

Project 1 – Continue to support the partnership's Elgin Conservation Area Scheme (CARS). This £3.3 million programme will over five years restore and enhance the built heritage of the town centre through grants, public realm and lighting works. This includes increasing skills in traditional repair and maintenance methods (2 apprentice stone masons, seminars and training)

Project 2 – Encourage use of vacant premises above shops for residential use to improve appearance and activity

Project 3 – Enhance statutory provision by providing additional cleaning to public areas, buildings and frontages including closes

Project 4 – Continue existing work with Community Wardens, Street Pastors, Police deterrence, CCTV, e.g. Online Retail Crime and Pub Partnership which is an online system where businesses can share information and operate a collaborative support network

Project 5 – "Best Bar None" initiative a national scheme which focuses on safety and customer care and offers each licensed venue the opportunity to prove it meets a standard of operation set in consultation with the government and alcohol industry

WHAT HAS BEEN ACHIEVED

CLEANLINESS SAFETY & APPEARANCE CONTINUED

Conservation Area Regeneration Scheme (CARS) - Investment of £125K, led to a project budget of £3.3 million for the City Centre

CARS - has led to work being carried out throughout the City centre, preserving, enhancing and maintaining properties

CARS - is currently tendering for a contractor to do work on the lanes and closes, repairing and fixing paving slabs, and addressing draining issues

Commercial to Residential - We continue to support owners of commercial properties who are keen to convert to residential. Assisting with liaising with the Moray Council and Scottish Assessors Offices



Developer Interest - We have forged links with a number of developers who are keen to invest in the city. Providing property details, intelligence and organising access to properties

Street Sweeper - The mini sweeper continues to be out 3 days per week enhancing the statutory services provided by the Moray Council

Crime Reduction - We work closely with the Community Police & Crime Reduction Officers

We help to host and carry out administrative services for the Retail Crime meetings. We put out regular information notices on behalf of Police Scotland to our businesses

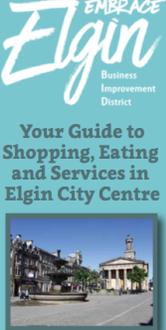
EMBRACE
Elgin
Business
Improvement
District

www.EmbraceElgin.co.uk

TRAFFIC MANAGEMENT & ACCESS

Project 1 - Research and pilot reduction as alternative approaches to parking charges to improve parking turnover, address commuter parking and improve access to centre

Project 2 - Improved and up to date signage for traffic and pedestrians



FOOD AND DRINK
Elgin has a fantastic range of cafes, restaurants and bars with the vast majority being independent, adding to Elgin's charm and welcoming feel.

Visit the Elgin Food & Drink guide to see the extensive list.
www.elginfoodanddrink.com

TRANSPORT
Elgin has a great transport network of buses and trains. Locally based charity Shopmobility provide wheelchairs and motorised scooters.

SHOPMOBILITY | www.shopmobility-moray.co.uk

BUS TIMETABLES | www.stagecoach-bus.com

TRAIN TIMETABLES | www.scotrail.co.uk

PUBLIC TOILETS
Elgin runs a 'Comfort Scheme' providing clean and accessible toilets in convenient locations in many of the businesses, with no purchase required.

Visit www.elginbid.co.uk for a list of participating businesses.

SHOPPING
The city centre and its surrounding streets offer a range of unique independent shops as well as your national favourites for an exciting shopping experience.

Follow Elgin BID on Facebook

USEFUL CONTACTS

DL GRAYS HOSPITAL
Elgin, IV30 1SH
0345 456 6000

LOCAL GP SURGERIES
The Murray Practice, IV30 1AT
0345 337 0510

Elgin Community Surgery
Northfield Terrace, IV30 1NE
0345 337 9988

Linkwood Medical Centre
The Gasgreen Centre, 2 Thornhill Road,
IV20 6GQ

Linkwood Medical Centre
The Gasgreen Centre, 2 Thornhill Road,
IV20 6GQ
0345 337 6350

MORAY COUNCIL SWITCHBOARD
High Street, IV30 1BX
01343 610 383

POLICE STATION
31-33 Mony Street, IV30 1JH
01786 289070

MORAY SPEYSIDE TOURISM
Unit 1, Elgin Business Centre, Maisonville Road, IV20 1QP
01343 610 383
www.morayspeyside.com

WHAT'S ON CALENDAR
Visit the Events calendar at www.embraceelgin/events



EMBRACE Elgin
Business Improvement District

MEMBERS

FOOD & DRINK

ELGIN COMMUNITY SURGERY
Northfield Terrace, IV30 1NE
0345 337 9988

LINKWOOD MEDICAL CENTRE
The Gasgreen Centre, 2 Thornhill Road, IV20 6GQ
0345 337 6350

MORAY COUNCIL SWITCHBOARD
High Street, IV30 1BX
01343 610 383

POLICE STATION
31-33 Mony Street, IV30 1JH
01786 289070

MORAY SPEYSIDE TOURISM
Unit 1, Elgin Business Centre, Maisonville Road, IV20 1QP
01343 610 383
www.morayspeyside.com

WHAT'S ON CALENDAR
Visit the Events calendar at www.embraceelgin/events

FOR MORE INFORMATION
VISIT WWW.EMBRACEELGIN.CO.UK

What Has Happened

Elgin Parking Strategy - Negotiated that Elgin BID members could meet with and advise the Consultants of their views & opinions and present potential solutions

Elgin Transport Strategy - Ensured all BID businesses had access to the strategy, in order to feed in suggestions and ideas

Free After 3.00 - Negotiated a pilot period of free parking after 3.00pm, sadly despite the evidence supplied this was not extended beyond the pilot period

Free After 3.00 - Christmas Parking - Following the pilot the initiative was re-introduced in the lead up to and over the Christmas Period

Digital Signage - Will be introduced in 2017, this will allow, up to date information and promotion throughout the city. The signs will hold details of the Business Map, the Food and Drink Guide, What's On and Event days

Community Involvement

Project 1 - Continue full engagement with businesses and the community through initiatives such as Strategic Partnership for Improvement of the City of Elgin (SPICE)

Project 2 - Continue to develop links with schools, youth groups and college students by inviting them to get involved in the Festival of Events programme

Project 3 - Continue to work with young people in the community to understand and respond to their needs and provide opportunities to contribute or to derive benefit through the BID e.g. youth days, pop up shops

What Has Happened

Elgin Youth Café - We regularly work with the young people at Elgin Youth café, getting them involved in the Event days

Moray College - We support the Events students, by doing presentations to enhance their learning and getting them involved in the events

Hospitality Students - We get the students involved in events days so they can showcase their skills

Moray College - Employer Engagement - We have supported the Hospitality department awards, organised a recruitment fair to allow local businesses to see what the students do and meet prospective new employees

SPICE Group - Continue to represent BID at the SPICE group and have taken part in a number of litter picks around the city

Elgin Ice Festival Community Support - Helped the organisers of the Elgin Ice Festival by promoting to businesses, helping with fundraising and providing access to equipment

Community Support - Provided advice and information to pupils organising a LGBT information event

School Engagement - We have presented to pupils to give information about the city centre and employment



SECTION 5 – ADDITIONAL ACTIVITY AND PROJECTS



While the Business Plan drives our activities and business direction, we have the flexibility to identify and seek out new projects which enhance the Plan.

Welcome to your New Home – We now handing out packs to all new Robertson & Springfield Home owners, and to new personnel arriving at RAF Lossiemouth and Kinloss Barracks. The packs contain a Welcome to your new home from the businesses in Elgin City centre card, a Ticket for Elgin (more details below) and a branded recycling bag. Our plan is to offer these packs to our business members who let, sell or are involved in financing houses purchases. We will also be approaching the other home builders to offer packs.

Ticket for Elgin – This was developed for the New Home pack and provides links and QR codes for the Business Map, Food & Drink Guide, What’s on Calendar and to the BID web site which is promoting the city. It offers a simple, attractive and cost-effective way of promoting all the businesses within the city centre.

Reduction in vacant properties – In 2016, we began to hold keys for properties in the city centre, allowing more immediate access for people interested in viewing. This provided us the opportunity to explain what was happening locally and the support on offer. This has directly led to a number of properties being filled.

Sectoral Support – In 2016 we held the Healthy Elgin Event, inviting members from our businesses who had an interest in health. Members attending included fitness centres, holistic therapists, caterers and support organisations. We partnered with NHS who brought professional therapists, GP’s, GP practice staff and support workers. The BID members and NHS staff were able to network and find out how they could cross refer and support each other.

New Year New Home was held for the first time in 2017, bringing business representatives from Banks, Building Societies, Independent Financial Advisers, Estate Agents and Home furnishers together with house, buyers, renters and sellers. Both events were well attended and we hope to build on them in the future.

ADDITIONAL ACTIVITY AND PROJECTS CONTINUED

Engagement with Military Bases - We have worked to develop relationships with both bases. This has allowed us to promote the businesses to the new personnel and their families but also allowing us to attend the family days that take place.

We are also organising meetings at Kinloss for personnel and their families so we can promote Elgin.

BID Web Site - The BID web site which was established approximately 2 years ago, will be undergoing a "refresh" in Autumn/Winter 2017, ensuring it remains attractive, easy to use and fit for purpose.



Section 6 - Future Plans

The Working Group and Board meet regularly to ensure that the activity identified by the businesses and set out in the business plan continues to move forward and new opportunities are sought out and initiated.

Within the next 8 months October 17 and May 18, we will be developing the following projects:-

Free Town Centre Wi-Fi - Working with Focus Scotland to establish free Wi-Fi in the city centre. This will be used as a promotional platform for the city and business members.

Coach Parking - We will continue to work with the Moray Council Transport Manager to secure coach parking within the city centre. This will allow us to develop and enhance the offer for the travel trade. Sites have been identified and we are waiting for these to be formally marked out so they can be marketed.

Blooming Elgin - We are working with the SPICE group to set up an Elgin floral group who will grow and maintain flower baskets that can be put up on the lamp posts.

Digital Signage - We will be introducing Digital Signs in the city centre that can be used to promote the Business Map, Gift Card, free Wi-Fi, Food and Drink Guide and What's On Calendar

FUTURE PLANS CONTINUED



Section 7 - Renewal Ballot

The Renewal Ballot Process will begin in summer 2019, working towards a ballot in Autumn of that year.

In the lead up to the Renewal Ballot we will speak to the business, invite the members to attend open consultation meetings where we can review what has happened and identify the businesses priorities moving forward.

In line with legislation the ballot papers will be issued by an independent company. The papers are returned to them and they will collate the results. These will be announced publicly, at a pre arranged time and date.

Gift Card - The Elgin Gift card can be accepted by any BID member who uses a visa transaction point. We will promote the shop local message and encourage people to give the gift card which can be used in any participating BID business. Use of the card service will be offered to members free of charge, our aim is to keep the money local by offering an attractive gift that can be redeemed in a large number of locations within the City.

Seagull Reduction - We will be commissioning a company to work with us, beginning in Spring 2018 to disrupt the seagulls during the nesting season and encourage them to move out of the city. This problem has grown over the years, causing mess, damage to buildings and annoyance for shoppers.

Meet the Board - A number of the Board Members will be present at the AGM and Awards on the 25th October.

They will be there to chat to the members, listen to ideas and answer questions.

In early Spring we will be holding a business breakfast which will be another opportunity to meet, discuss ideas and network with the Board and other business members.

Please remember that the offer for members to come along to Working Group or Board meetings is always there, so please contact the office, to get the next date.

Business ideas - if a business member wants to pass forward an idea or comment, we would be delighted to hear it. As well as calling the office, there is a form that can be completed online, you will find the form below the Business plan. This can be completed anonymously if preferred.

Section 8 – Extract of Audited Accounts

The company and the company accounts are independently audited each year, to ensure that robust processes are in place, governing all aspects of the business operation and the businesses accounts. The extract below is taken from the audited accounts covering the period 1st Feb 2016 – 31st March 2017. (14 month period, due to change change in financial year)

CITY OF ELGIN BID LTD.			
COMPANY LIMITED BY GUARANTEE			
INCOME STATEMENT			
PERIOD FROM 1 FEBRUARY 2016 TO 31 MARCH 2017			
	Note	Period from 1 Feb 16 to 31 Mar 17 £	Year to 31 Jan 16 £
TURNOVER		214,286	265,030
Direct costs		<u>152,225</u>	<u>170,555</u>
GROSS PROFIT		63,186	95,375
Administrative expenses		<u>80,022</u>	<u>76,044</u>
OPERATING (LOSS)/PROFIT		(17,961)	18,431
(LOSS)/PROFIT BEFORE TAXATION		<u>(17,961)</u>	<u>18,431</u>
Tax on (loss)/profit		–	–
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD		<u><u>(17,961)</u></u>	<u><u>18,431</u></u>

CITY OF ELGIN BID LTD.

DETAILED INCOME STATEMENT *(continued)*

PERIOD FROM 1 FEBRUARY 2016 TO 31 MARCH 2017

	Period from 1 Feb 16 to 31 Mar 17 £	Year to 31 Jan 16 £
TURNOVER		
Moray Council grants	55,000	55,000
Levy income	157,149	171,472
SSWS working fund	280	–
Fundraising income	1,857	1,313
Visit Scotland grants	–	4,350
Sundry income	–	420
Donation - Elgin Benevolent Trust	–	32,475
	214,286	265,030
DIRECT COSTS		
BUILDING A REPUTATION		
Sponsorship	4,500	3,000
Advertising and promotion	4,496	801
Website design	1,800	–
CARS	25,000	25,000
CCC	35,000	35,000
Business awards	788	783
	71,584	64,584
BUSINESS ENGAGEMENT	1,707	1,250
TOURISM AND ENTERTAINMENT		
Scottish theme day	5,338	4,473
South Street Wedding Street	125	429
Halloween event	2,553	2,609
Food and drink event	10,021	13,505
Pamper evening	–	766
Generic marketing expenses	7,079	2,157
Christmas lights	38,918	67,448
Easter event	2,423	2,678
	66,457	94,065
CLEANLINESS, SAFETY & APPEARANCE		
Street sweeper	10,747	9,461
Planters	105	295
Shop frontage	500	–
Retail crime	1,125	900
	12,477	10,656
TOTAL DIRECT COSTS	152,225	170,555
ADMINISTRATIVE EXPENSES	80,022	76,044
(LOSS)/PROFIT FOR THE PERIOD	(17,961)	18,431

CITY OF ELGIN BID LTD.

COMPANY LIMITED BY GUARANTEE

MANAGEMENT INFORMATION

PERIOD FROM 1 FEBRUARY 2016 TO 31 MARCH 2017

	Note	31 Mar 17 £	31 Jan 16 £
CURRENT ASSETS			
Debtors	6	64,983	30,447
Cash at bank and in hand		89,549	121,782
		<u>154,532</u>	<u>152,229</u>
CREDITORS: amounts falling due within one year	7	65,872	45,608
NET CURRENT ASSETS		<u>88,660</u>	<u>106,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>88,660</u>	<u>106,621</u>
NET ASSETS		<u>88,660</u>	<u>106,621</u>
CAPITAL AND RESERVES			
Profit and loss account		88,660	106,621
MEMBERS FUNDS		<u>88,660</u>	<u>106,621</u>

Embrace Elgin Mid Term Review

For more details please contact

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