



January 2020–
October 2022

MID TERM REVIEW

Incorporating Annual Report 2021/22

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Chair's Report

On behalf of our Board Members and the BID Executive Team, we are proud to present our Mid-Term Review January 2020-October 2022. Throughout Phase 3, Elgin BID has worked with commitment and dedication to support the local business community and this report sets out our achievements across the core strategic areas.

Elgin BID is an independently managed company overseen by a Board of unpaid Directors representing a range of retailers, businesses and organisations in the city centre. It is separate from the Moray Council and can deliver a range of services, events and activities in the city centre above and beyond the Council's provision.

Whilst I had hoped to report that following the easing of Covid-19 restrictions, allowing normal trading patterns to resume and with the return to the workplace for some that we have 'come out smelling of roses' would simply not be the case. It has been another turbulent year for many of our businesses who have been impacted by the global energy crisis. Again, this is proving another very difficult time for many businesses, yet I believe Elgin to date has remained strong and will continue to do so.

Over another tough trading year Elgin unfortunately has lost a small number of businesses, however, encouragingly we have also welcomed new businesses to our city centre and through a lot of hard work businesses have shown resilience with vacancy rates remaining lower than the regional and national average.

Elgin BID focuses on the joining forces and resources to address issues, to make things happen and to improve outcomes, with many great partnerships, projects and initiatives across Elgin city centre. Elgin BID's strength is in bringing individuals, businesses, and sectors together to work collaboratively for the greater good for our city

During Phase 3 Elgin BID has worked proactively to put steps in place to enhance and promote Elgin further, to bring back visitors, increase footfall. You can read more in this report.

Our priority for the remainder of Phase 3 will continue to be the recovery of the city centre, with an increased focus on encouraging people back into the city centre to work and visit. Our cleansing, safety, placemaking and marketing work are fundamental to this, along with enhanced investment in the build up to seasonal and key events.

As the year reaches a close, the resilience, adaptability and strength shown by every business affected by the pandemic and soaring energy costs, continues to astound us. The BID Board of Directors remain committed to Elgin BID's 2020-2025 business plan, delivering its aims and objectives to improve the trading environment and create a place to

Embrace, Explore and Enjoy.

Over 2022 there have been some changes to the BID team, Gemma Cruickshank the former BID Manager left us in August to take up a new challenge with the Tourism Business Improvement District (TID), Company for the Moray & Speyside area of Scotland. We all wish her well and look forward to forming close relations to aid with the promotion of tourism to Elgin city centre.

Angela Norrie has now been appointed as BID Manager. I would hope that we all will afford Angela the time to settle into her role and assist where we can as businesses or as individuals. Angela simply resounds pride and passion for Elgin. Please engage with Angela to discuss your own businesses requirements, so we can support you.

There have also been changes to the Board of Directors this year with Ian Urquhart of Johnston of Elgin and one of the great founding members of Elgin BID and Richard Cumming, owner of Sirology Ltd and former Chair of Elgin BID both stepping down. Their knowledge, motivation and love for Elgin will be missed on the Board but we wish them all the best for the future.

We are delighted to announce two new Directors have joined the Board. Juliette Buchan, Director of Against the Grain, Juliette has a vast amount of business experience along with great passion for Elgin to succeed, which Juliette has shown through the creation of the Moray Shop Local Facebook page. And Sarah Holmes, owner of Pencil Me, Sarah again brings a vast amount of business experience along with marketing skills and a love for Elgin. Sarah has been heavily involved in other local initiatives such as being on the board of Moray Food Plus and The Moray Growth Deal.

Should you be interested in joining the Board, supporting events, sharing ideas or volunteering to help with projects please get in touch.

Elgin BID will continue to champion and act as a voice for city centre businesses over the next 12 months, whatever they may hold. Thank you to the businesses who have engaged with us during this challenging year to ensure we remain focused on delivering for you, our levy payers.

Together we are stronger.



Stephen Young
Chair, Elgin BID





Background

Elgin Business Improvement District (Embrace Elgin) is a Not For Profit Organisation first 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.

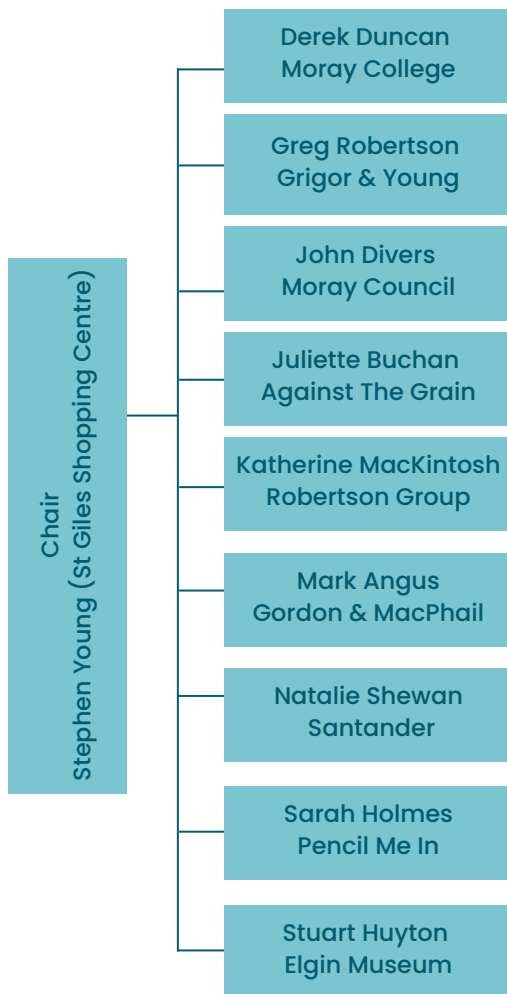
In Autumn 2019 we began work on our Renewal Ballot campaign, encouraging the businesses to “Vote Yes” and build on what had been achieved. The campaign led to endorsement by the businesses and the formulation BID Phase 3, which began in February 2020.

As we are now are the Mid-Point of the Phase 3, we wanted to provide our business members, stakeholders and partners with an update of what has been achieved. This report covers the period January 2020 – September 2022, and acts not only as the Mid Term Review, but also the 2021/22 Annual Report.

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 from a range of business sectors including Education, Retail, Hospitality, Property Management/Development, Legal and Accountancy, ensuring diversity and a wide representation of the businesses within the City.



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 the Board and Working Group meetings at any time, as highlighted at the Annual General Meeting, in the Business Information Bulletin and in meetings with the BID Manager.

A small team of two full time staff and one part time staff looks after the day to day activity of the business.

The company undergoes a full company independent audit each year to ensure that all activities are being managed

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.

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 & Phase 2 and set the priorities and direction for Phase 3. Those consultations led to key themes being identified.

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.

Updates on each of the projects can be found in Section 4 – What Has Been Achieved, of this review.

Embrace what we can do by working together through Business Engagement

Explore & enjoy Elgin City Centre through Strong marketing & promotion

Embrace Elgin's Environment with pride and passion

Enjoy & embrace the diverse, high quality business, service & shopping offer within Elgin City Centre

Enjoy a safe city centre where businesses staff members & the public can enjoy all that Elgin has to offer

Embrace our community by providing opportunities for local people to get involved & celebrate the city centre

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 that 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 adapting to need.

Embrace what we can do by working together through Business Engagement

Since January 2020 a number of business networking and social events have been held. During COVID Lockdown these were held over Zoom.

- Virtual Breakfast with BID October 2020 (15 attendees)
- During Covid- Weekly online resilience Zoom meetings Jan-March 2021 (12)
 - These were set up so businesses could ask for updates on current available funding, pass on concerns and network with other businesses.
- Business Awards & Elgin BID AGM- October 2021 (70)
- Networking at Business Breakfast January 2022 (8)
- First drink on us social event February 2022 (14)
- First drink on us social event August 2022 (7)

Elgin BID Grant Scheme

The Elgin BID Grant Scheme is available for all businesses and property owners to apply for. It can be used for external signage, external/internal painting, new doors/windows, upgrading customer toilets etc. The grant can be applied for once a financial year.

Since January 2020-October 2022 there have been 33 businesses put forward an expression of interest and 25 grants have been awarded. The remaining applications are awaiting completion.

Moray Council COVID Grant & Town Centre Improvement Grant Support

A number of grants were made available from Scottish Government through the Moray Council during COVID to assist businesses. We supported a number of applicants either through helping fill out the paperwork or by chasing up applications.

Issue based facilitated group meetings

Lockdown Webinars

During lockdown in 2020, we partnered up with different organisations to deliver a number of webinars covering different topics to support businesses throughout lockdown and to help prepare for re-opening once restrictions lifted.

- Taking the fear out of risk assessments (17)
- Prepare to re-open your business (14)
- Supporting your staff (6)
- Using video to enhance your business (11)
- Hope and where to find it (10)

Question & Answer time with local MP & MSP on COVID matters

During lockdown in 2021, we facilitated roundtable meetings with Richard Lochhead and Douglas Ross. These meetings allowed business to raise their concerns and ask questions on lockdown restrictions/guidance for businesses.

Illegal Parking & Anti-Social Behaviour Meetings

Due to the increase in illegal parking and anti-social behaviour in the town centre in 2022, we led a number of meetings with businesses, Police Scotland and Moray Council. This collaborative approach has been taken to address and look at a way to resolve these ongoing issues.

Business Office Support

In June 2022 we developed new services that we can offer in-house. We have supported a number of businesses in developing, printing and distributing posters for events.

Individual learning packages have been created for our businesses in supporting in making the most of their social media platforms.

This offer will be further developed, please see the **Future Plans** section in this report for further details.

Property Support

The BID office has continued to hold a number of vacant property keys on behalf of agents and landlords. We have led on a collaborative approach working with Moray Council's departments when arranging viewings with potential tenants.

Current available properties are listed on the Elgin BID website and highlighted on media platforms. When potential new businesses are in touch with the office they are signposted to the available property page.

Elgin's vacant property percentage continues to be lower than the national average. October 2022 saw Elgin's vacant properties at 5.9% whereas the national average is 14.1%.

Social Media Growth Jan 20–Oct 22



4,358– 6,172



930– 1291

Social Media Campaigns

Fa's That Friday

Fa's That Friday was created to showcase the individual behind the business. This was the most successful campaign of 2021. The posts reached more than 64.1K people and on average gaining 40 likes which increased the exposure of the businesses.

Where to Spend Wednesdays

Where To Spend Wednesdays was created as a way to both promote where people can spend their Elgin Gift Cards once businesses opened up again after lockdown in 2021, and highlight the individual behind the business.



Social Media Takeover

This campaign was created to allow businesses to take over our social media channels for a week.

This campaign allows businesses to reach a new audience.

Since March 2022 there have been 6 businesses participate, as we move forward we will be looking how we enhance this project.

Throwback Thursdays

An idea put forward by one of our members, this campaign features photos of businesses on their first day of opening (or as early as they have) and a photo of their business now. The posts also include what the business's favourite memory of being in business is, this adds an additional personal layer to the post.

As we move forward this project will be enhanced.

#ShopSafeShopElgin

#ShopSafeShopElgin was a campaign that we had hoped we didn't need to launch but due to the time in 2021 when Moray was kept in Level 3 restrictions one week longer than the rest of Scotland, we decided we had to act and introduce the #ShopSafeShopElgin campaign to encourage people to come into the town centre and that the businesses were safe to visit through videos of the safety measures the businesses had in place.



Blogs

The Elgin BID website has a blog section which is used to promote upcoming events and news. Since January 2020 there has been 21 blogs posted.

The blog page is among the top ten pages visited on the website

Moving forward we will be developing the blog further as an extra way to promote the town centre and businesses within.

Business Opportunities

Current available properties are listed on the Elgin BID website and highlighted on media platforms. When potential new businesses are in touch with the office they are signposted to the available property page.

Employment Opportunities

There is a dedicated page on our website where current employment opportunities in the town centre are listed.

A leaflet was designed and distributed at the DYW Moray Job Fair in June 2022. The leaflet advertised job opportunities from 16 businesses, and over 200 leaflets were handed out.

Job opportunities are also advertised on our social media channels.

Embrace Elgin's Environment with pride and passion

Bunting

To add an extra pop of colour during the summer months, bunting was installed throughout the High Street, South Street, Batchen Street, Commerce Street and Lossie Wynd.



Street Cleaning

The mini street sweeper continues to be out 3 days per week enhancing the statutory services provided by the Moray Council.

During the summer months the BID team are joined by volunteers to do street cleans on Thursday evenings. A different area in need of a tidy is targeted at each clean.



Hanging Baskets & Floral Displays

We have partnered with the Positive Action Group to work on the floral displays across the town centre.

As well as hanging baskets being put up on the Plainstones, hanging baskets and small planters were offered to businesses to have outside their property. In 2022 19 businesses had a hanging basket or planter.

Gull Management Project

The gull management project first started in 2018 continues on a yearly basis.

Lasering takes place at night across the BID area during mating season. The lasers are directed towards the colonies as the gulls settle and prepare to build nests, while they don't harm the birds, they do cause disruption to the airspace around them, encouraging the birds move away.

Where access is available, businesses who have had a historic problem with gulls nesting on their property can have egg and nest removal taken out.

From 2022 we have records of the number & type of gull eggs that were removed. This data will be added to each year.

Herring Gull Eggs	Common Gull Eggs
136	74

In 2022 a sonic device was installed in the centre of Elgin High Street covering a 0.5 mile radius. From previous years work, it was estimated that before the sonic was installed there would be up to 50 nests needing removed from the location. At the end of the mating season only 6 nests had to be removed and neighbouring properties had significantly reduced numbers of gulls nesting on their roof.

Deposit Return Scheme

The Deposit Return Scheme (DRS) is scheduled to be rolled out across Scotland in August 2023. DRS is being introduced to increase the recycling rate, to tackle our throwaway culture and help protect our environment for generations to come.

In June 2022 we facilitated meetings where businesses could find out more about how DRS will affect the day to day running of their business. Five businesses attended the meetings.

Moving forward we will support businesses in providing accurate guidance on legislation and how the scheme will work.

Fountain

The fountain is a focal point of the High Street especially during the Spring and Summer. As the fountain is currently turned off due to the potential risk of legionnaires disease, we have been investigating what steps to take where deemed appropriate to make the fountain safe to use again.

Benches

Following the COVID restrictions on hospitality numbers in early 2021, we installed 5 colourful benches to provide extra seating in the town centre.

Three of these benches are fully inclusive providing our community full access to amenities within the town centre.

Enjoy & embrace the diverse, high quality business, service & shopping offer within Elgin City Centre

Promotion of Elgin Gift Card

The Elgin Gift Card continues to be marketed as the “Gift of Choice” through our social media channels. We currently have over 85 businesses accepting the Elgin Gift Card.

July 2022 saw the introduction of the digital version of the Elgin Gift Card. The digital gift card offers an alternative way to gift and use the card as it is sent directly to the recipients phone and redeemed through the phone wallet (Apple, Google, Samsung etc).

	2018	2019	2020	2021	2022 (to Oct)	Total
Money placed on cards	£12,365	£11,347	£22,784	£22,745	£5,365	£74,606
Money redeemed	£7,680.69	£7,974.57	£9,913.89	£21,847.95	£11,913.45	£59,330.55

Development of Elgin Gift Hampers

In 2021 The Elgin Gift Hampers were an idea put forward from the Working Group, as a way to help promote our members, give the community something different for Christmas gifts and to raise money for the BID Charities. 19 Hampers were ordered which raised £730 for the BID charities

Elgin Christmas Gift Guide

A new project for 2021, the Elgin Christmas Gift Guide showcased gift options from a range of our businesses.

The gift guide was available to pick up from a selection of businesses and was available on our website. We look to enhance and offer this guide again in 2022.

Embrace Elgin Loyalty Rewards Card

The loyalty card scheme was launched on the 30th of April 2021 to tie in with the reopening of Elgin City Centre. This programme has been created to encourage more spend locally, local shoppers can be in with the chance to win a £100 Elgin Gift Card if they complete an Embrace Elgin Loyalty Rewards Card and hand in back into any participating business to be entered into the draw quarterly.

Our Businesses Webpage

In 2021 the business map was revamped from a PDF to a directory on the Elgin BID website. The directory lists every BID member and links to their website or Facebook page which increases the ease for the user and footfall to that business.

Enjoy a safe city centre where businesses staff members & the public can enjoy all that Elgin has to offer

Scottish Business Resilience Centre

In 2021 Elgin BID became a member of the Scottish Business Resilience Centre. Through this we are able to share vital information that is important to businesses as it becomes available.

Campaigns

Park Sensibly Campaign & Shop Crime Campaign

These posters were designed and distributed to businesses so awareness could be risen of the ongoing issues.



Street Lighting Improvements

We have been working in partnership with Moray Council to improve the street lighting in a number of closes. We hope this work will be completed by March 2023.

Crime Reduction

We work closely with the Community Police & Crime Reduction Officers. We put out regular information notices on behalf of Police Scotland to our businesses.

Embrace our community by providing opportunities for local people to get involved & celebrate the city centre

Face Mask Project for Local Care Home Workers

At the start of lockdown in 2020, we were approached by a local business to help with a project they were starting to provide face masks for local care workers. We put a call out on our social media to ask for volunteer sewers to help sew the masks. 12 sewers gave up their time to sew through over 45 metres of fabric. The project offered a practical way for the public to come forward and do something positive.

The community was further engaged with the auction held on our Facebook Page to help raise funds for the materials. Local crafters and artists donated items to the auction and enough funds were raised to donate to Moray Food Plus.

We were able to provide face masks for over 400 care workers in five Elgin Care Homes.



Moray Calendar 2023 Competition

From December 2021 to July 2022 we invited members of the public to submit their photos of Moray to be entered into the competition for the Moray 2023 Calendar. 27 individuals sent in entries for the competition.

In August to September 2022, an exhibition was held in the St Giles Shopping Centre where the public could visit and vote for their favourite entries.

The twelve photos with the most votes will be featured in the calendar.

The calendar will be available in a number of businesses to purchase as well as available to order online. All the money raised from the sales will be put towards the BID Charities fund.

Awareness Raising Campaigns

In 2022, to make the general public and businesses aware of the changes to the legislation a press release was sent to local press for publication. The press release also highlighted the below importance not to feed gulls or allow gulls access to food.

- Don't feed the gulls
- Take litter, particularly food waste, home with you if there are no bins available
- Report any overflowing street bins to the local authority
- If any of your bins at home do not close securely, report this to the local authority so they can address the issue
- It is not recommended to feed song/small birds, other than by using a good quality enclosed tube feeder, as there is enough natural food sources for the birds.

Events Calendar

Elgin BID hosts multiple family orientated events throughout the year.

- Easter Family Fun Day
- Scottish Theme Day
- Classic Car & Bike Show
- Food & Drink Festival
- Cannonbawz Run Launch
- International Dog Day Parade
- Halloween Fun Day
- Christmas Light Switch On

The events offer an opportunity for local residents not only the chance to come in and purchase quality goods from our businesses, but they also have the chance to get involved with the volunteering programme. We have a core volunteers team without whom we wouldn't be able to provide the events.

The community are invited to get involved in the events in a number of different ways for example a local primary school nominates a pupil to switch on the Christmas lights and every year we run a competition for a local child to wave off the Cannonbawz Run cars.

For our larger events where more support is needed, we are privileged to have the Elgin Army Cadets and Police Scotland Youth Volunteers who do an outstanding job in helping making our events run smoothly and welcoming the community.



Events to represent our members

We have also attended community events such as UHI Moray Fresher's Fayre, where we have represented our members through providing leaflets and information on the businesses to all students and staff that attended.

This year's event saw us engage with over 200 individuals.



Future Plans

We will review continuously and make sure that Elgin BID working practices and governance is kept to the highest standard meeting all legislation set out by our regulators.

Below you will find our future plans against each business plan theme, they will develop and grow with our members needs.

Embrace what we can do by working together through Business Engagement

Business networking & social events

We will develop & deliver in partnership robust engaging informative learning sessions for our members.

Business Support

The Elgin BID Grant Scheme will be re-evaluated and enhanced, making sure its fit for purpose to give our members opportunity to improve their business.

We will continue to support and collaboratively work with our members where and when required when collectively facing concerns and issues.

The business support package will be expanded offering a range of business tools, information, advice and support.

Business surgeries- going forward we will operate an open door policy for supporting our members.

Developing forums of business support.

Property Support

Develop partnerships with landlords offering package where keys can securely be picked up, buildings are checked, appointments for viewings can be held.

Window vinyls could be designed promoting opportunity through eye catching print of potential shop layout, giving details of how to enquire of rental holding factual info, size, floor levels, kitchen toilet, contact details. We envision the vinyls the perfect substitute to the boards that we frequently see on vacant properties. Removing the boards will not only enhance the look of vacant properties and the town centre, but we fully believe this will increase the chance of potential properties taking up leases.

Going forward we will engage with landlords and businesses to develop an opportunities section within our website. Where we will hold properties for lease or sale, employment and work placements, volunteering opportunities.

Explore & enjoy Elgin City Centre through Strong marketing & promotion

Social Media

Increase online audiences

Create more interactive posts to increase engagement, such as word puzzles, spot the difference, name that sign.

Business Opportunities

Design graphics for vacant windows to advertise for let/sale and work with local authority to remove boards from outside of buildings.

Elgin BID Website

We look to revamp our website creating a user friendly platform where we will give consideration to fonts and graphics keeping them eye catching and engaging for our audiences.

All social media platforms will be considered when updating website so they run cohesively in sync with each other.

To offer an extra level of advertising opportunities for our members, will also include block spaces to advertise on our social media and website banners.

Investigate holding a login section for members where useful informative guides and resources can be found.

The directory of businesses will be given a facelift with more enhanced advertising features.

Elgin Magazine

This will be a new project we look to launch in 2023 with three editions throughout the year. The magazine will feature advertisements and articles of the businesses, services and events provided within the BID district.

The magazines will be distributed throughout Elgin to all residents as well as having the ability to pick up from selected locations.

Elgin App

We will research into the development of a new app that has the potential to showcase Elgin's historical past, the present and all that Elgin has to offer for it's residents and visitors to shop, eat and stay.

Elgin Activity Sheets

Fun and interactive activity guides and sheets that can be distributed to our businesses and social areas to engage and occupy our younger generations. These could also be used as part of our competitions that we will run where children's art skills can be submitted.

Embrace Elgin's Environment with pride and passion

We will look to establish positive working relationships with local and national agencies where deemed appropriate to support the growth and sustainability of our business members.

We will look to enhance areas in bright attractive amenities where feasible.

Zero Net Projects

Look to develop a better understanding and sharing good practise within our community of zero net projects that all can participate in.

Floral Displays

Expand the already situated floral displays so they are suitable for all year round.

Gull Management

Expand on current offering to businesses and look to expand sonic devices in key locations.

Deposit Return Scheme

Support businesses in providing accurate guidance on legislation and how scheme will work.

Fountain

Investigate the concerns of legionnaires disease and the workings of the water fountain to confirm that any future operating of the fountain is done to the highest safety standards possible.

Amenities & Facilities

We look to maintain and upkeep and improve where possible to enhance our street signage and lighting.

Enjoy & embrace the diverse, high quality business, service & shopping offer within Elgin City Centre

Elgin Magazine & Elgin Christmas Gift Guide

Production of three high quality magazines holding a range of interesting articles, features and advertisements from the BID district.

Continue to develop the Elgin Christmas Gift Guide where members can showcase products suitable for all price ranges.

Elgin Gift Card

Promote further to members to increase number of businesses accepting the Elgin Gift Card. Develop marketing plan to inspire individuals on usage.

Expand the profile of the Elgin Gift Card through using within events and competitions.

Elgin Gift Hampers

We will look to work in a collaborative approach to advertise members hampers and develop gift options for our local residents and visitors.

Shopping Hours

Look to work with members to offer different operating hours which will give scope for full time employees to shop after work or on their day off. This could be achieved through extension of working hours and a late night shopping experience.

Enjoy a safe city centre where businesses staff members & the public can enjoy all that Elgin has to offer

Street Lighting

We are aware from businesses and the public that some areas of the town centre aren't as well lit as they could be, working with the Moray Council we will highlight areas in need of improved street lighting.

Accessibility Safety Issues

We will continue to highlight issues in the town centre to Moray Council such as uneven pavement slabs or issues on the roads.

We look to develop a business crime safety pilot scheme

Amenities & Facilities

Amenities and facilities will be checked to make sure they are fit for purpose. Seating areas will be maintained so they are at their best for locals and visitors to use.

Youth Engagement Projects

Working with partners, we will develop youth engagement projects that will cover topics such as employment, education, social skills and health & wellbeing.

Car Park Guide

An easily accessible car park guide will be developed. The guide will highlight the car park locations and prices. The guide will also highlight where not to park such as double yellow lines and loading bays.

Renewal Ballot 2024

The Renewal Ballot Process will begin in Summer 2024, working towards a ballot in Autumn of that year.

In the lead up to the Renewal Ballot from Summer 2023 we will speak to businesses, invite members to attend open consultation meeting 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.

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 1st April 2021-31st March 2022.

CITY OF ELGIN BID LTD.
COMPANY LIMITED BY GUARANTEE
INCOME STATEMENT
YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
TURNOVER		127,158	214,618
Cost of sales		<u>73,672</u>	<u>54,013</u>
GROSS PROFIT		53,486	160,605
Administrative expenses		<u>74,217</u>	<u>85,197</u>
OPERATING (LOSS)/PROFIT		(20,731)	75,408
Other interest receivable and similar income		—	1
(LOSS)/PROFIT BEFORE TAXATION	6	(20,731)	75,409
Tax on (loss)/profit		—	—
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(20,731)	<u>75,409</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

CITY OF ELGIN BID LTD.
DETAILED INCOME STATEMENT
YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
TURNOVER		
Moray Council grants	–	10,000
Levy income	112,543	159,607
Gift card breakages income	2,698	2,027
Fundraising income	667	521
Scotland Loves Local Funding	–	5,000
STP Resilience Grant	11,250	37,463
	<u>127,158</u>	<u>214,618</u>
 COST OF SALES		
Digital signage	2,048	2,281
Gift cards	7,823	6,663
Business engagement	1,502	3,353
Scottish theme day	(67)	–
Halloween event	1,061	–
Food and drink event	(159)	333
Generic marketing expenses	11,129	6,395
Christmas lights	18,087	18,389
Elgin Hi-Fest	2,505	–
Event co-ordinator	3,880	–
Classic car show	–	243
Street sweeper	2,913	3,734
Env enhancement project	9,504	2,718
BID grant scheme	6,045	3,163
Planters and hanging baskets	1,616	633
Seagulls	5,785	6,108
	<u>73,672</u>	<u>54,013</u>
 GROSS PROFIT	 <u>53,486</u>	 <u>160,605</u>
 OVERHEADS		
ADMINISTRATIVE EXPENSES		
PERSONNEL COSTS		
Salaries	53,326	49,994
Employers national insurance	144	373
Staff pension contributions	1,505	1,746
	<u>54,975</u>	<u>52,113</u>
 ESTABLISHMENT EXPENSES		
Rent rates and water	3,982	3,979
BID levy	50	60
Light and heat	65	136
Insurance	1,271	937
Telephone	977	768
Office sundries	409	305
Postage	318	1,031
IT costs	393	393
	<u>7,465</u>	<u>7,609</u>

CITY OF ELGIN BID LTD.
DETAILED INCOME STATEMENT *(continued)*
YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
GENERAL EXPENSES		
Sundry expenses	2,281	1,600
Charitable donations	–	(525)
Annual service charge	5,075	5,074
Advertising	650	–
Audit and accountancy	3,207	3,677
Depreciation of tangible assets	278	–
	<u>11,491</u>	<u>9,826</u>
FINANCIAL COSTS		
Bad debts provided for	45	15,452
Bank charges	241	197
	<u>286</u>	<u>15,649</u>
	<u>74,217</u>	<u>85,197</u>
OPERATING (LOSS)/PROFIT	(20,731)	75,408
Other interest receivable and similar income	–	1
(LOSS)/PROFIT BEFORE TAXATION	(20,731)	75,409

CITY OF ELGIN BID LTD.
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	7	1,575	–
CURRENT ASSETS			
Debtors	8	24,781	45,512
Cash at bank and in hand		205,855	200,147
		<u>230,636</u>	<u>245,659</u>
CREDITORS: amounts falling due within one year	9	<u>53,470</u>	<u>46,187</u>
NET CURRENT ASSETS		<u>177,166</u>	<u>199,472</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>178,741</u>	<u>199,472</u>
NET ASSETS		<u>178,741</u>	<u>199,472</u>
CAPITAL AND RESERVES			
Profit and loss account		178,741	199,472
MEMBERS FUNDS		<u>178,741</u>	<u>199,472</u>