Registered number: 10582411

WELWYN GARDEN CITY BID LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

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Welwyn Garden City BID Limited
Company Information
For The Year Ended 31 March 2026

Directors	J Beech M Le Gaufey T Mitchinson K Ng M Paraliki 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 14a Meadway Court Rutherford Close Stevenage Hertfordshire SG1 2EF
Solicitors	Crane & Staples Longcroft House Fretherne Road Welwyn Garden City Hertfordshire AL8 6TU
Bankers	Lloyds Bank 49 Howardsgate Welwyn Garden City Hertfordshire AL8 6BA

As we reflect on 2025, it has been a productive but challenging year. Despite exceptionally tight budgets, we are proud to have delivered a range of impactful projects supporting our businesses.

Financially, we have worked hard to strengthen the BID's position while continuing to deliver for levy payers. Income increased to £360,156, while careful management of expenditure reduced our costs to £291,507. This resulted in a year-end surplus of £68,649, compared with a deficit of £37,600 in the previous year. This improvement gives us a stronger financial foundation as we approach renewal, while recognising that resources remain limited and must continue to be carefully prioritised.

A key achievement was providing free recycling to businesses throughout the year, saving local firms thousands of pounds during a period of intense cost pressure. We also continued to offer training, advice, and direct support, including innovative initiatives that demonstrated our commitment to the business community.

We were proud to host the Knife Angel in Welwyn Garden City, a powerful installation that generated strong engagement and important conversations around knife crime, community safety, and social responsibility, reinforcing the BID's wider social impact.

Despite losing key sponsorship, we delivered our best World Food Festival yet, welcoming over 30,000 visitors. Screen on the Green also returned by public demand. While well received, it delivered limited commercial benefit, providing valuable learning for future events.
We're now approaching the end of our five-year BID term and preparing for renewal and a new ballot in October. Over the coming months, we will engage with businesses to shape priorities for the next term.

The BID renewal is essential to the future of Welwyn Garden City town centre, particularly in the context of local government reorganisation. Without the BID, there would be no strategic, business-led mechanism for coordinated investment, nor the valued events, public realm improvements, and vibrancy the town centre currently enjoys — especially at a time of ongoing pressure on public funding.

By renewing the BID, businesses retain a democratic and accountable platform to shape the town centre's future. We hope you will support the renewal and look forward to speaking with you in the months ahead.

Mounia LeGaufey and Mike Paraliki
Co-chairs, Welwyn Garden City BID Team

The directors present their report with the financial statements of the company for the year ended 31 March 2026

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		
J Hughes	Resigned	31/10/2025
M Le Gaufey		
T Mitchinson		
K Ng		
M Paraliki		
S Murphy		
H Johnston	Resigned	21/05/2025

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

On behalf of the board

- -

Mrs M Le Gaufey

Chair

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 2026

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 2026 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

- -

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 2026

	Notes	2026 £	2025 £
Income		**360,156**	**334,393**
Expenses		(291,507)	(371,993)
OPERATING (DEFICIT)/SURPLUS	**4**	**68,649**	**(37,600)**
Tax on surplus/(deficit)		-	-
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		**68,649**	**(37,600)**

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

Welwyn Garden City BID Limited
Balance Sheet
As at 31 March 2026

	Notes	2026 £	2026 £	2025 £	2025 £
FIXED ASSETS					
Tangible Assets	4		-		-
			-		**-**
CURRENT ASSETS					
Debtors	5	17,303		24,709	
Cash at bank and in hand		109,286		44,982	
		126,589		**69,691**	
Creditors: Amounts Falling Due Within One Year	6	**(28,038)**		**(39,789)**	
NET CURRENT ASSETS (LIABILITIES)			**98,551**		**29,902**
TOTAL ASSETS LESS CURRENT LIABILITIES			**98,551**		**29,902**
NET ASSETS			**98,551**		**29,902**
RESERVES					
BID renewal reserve			2,310		2,310
Unsuccessful BID reserve	7		19,200		19,200
Income and Expenditure Account			77,041		8,392
MEMBERS' FUNDS			**98,551**		**29,902**

For the year ending 31 March 2026 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

Mrs M Le Gaufey

Chair

The notes on pages 8 to 11 form part of these financial statements.

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 (2025: 2)

3. Surplus/(Deficit) Before Taxation

The deficit (2024 - deficit) is stated after charging:

	2026	2025
	£	£
Depreciation - owned assets	**-**	-

4. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2025	2,412	7,044	9,456
As at 31 March 2026	2,412	7,044	9,456
Depreciation			
As at 1 April 2025	2,412	7,044	9,456
Provided during the period	-	-	-
As at 31 March 2026	2,412	7,044	9,456
Net Book Value			
As at 31 March 2026	-	-	-
As at 1 April 2025	-	-	-

5. Debtors

	2026	2025
	£	£
Due within one year		
Trade debtors	11,977	14,080
Prepayments and accrued income	1,302	5,084
Other debtors	52	592
VAT	3,601	4,953
Other taxes and social security	371	-
	17,303	**24,709**

6. Creditors: Amounts Falling Due Within One Year

	2026	2025
	£	£
Trade creditors	-	9,805
Other taxes and social security	-	1,549
Other creditors	5,557	5,954
Accruals and deferred income	22,481	22,481
	28,038	**39,789**

7. Reserves

	Income and expenditure account	BID renewal reserve	Unsuccessful BID reserve	Totals
	£	£	£	£
As at 1 April 2025	8,392	2,310	19,200	29,902
Surplus in year	68,649	-	-	68,649
As at 31 March 2026	77,041	2,310	19,200	98,551

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 2026

	2026		2025	
	£	£	£	£
Income				
Levy income		281,464		264,720
Additional income – other sources		36,359		18,167
Additional income from events, markets and online shop		32,333		42,506
Additional income from sponsorship		10,000		9,000
Additional income streams		172		-
		360,328		**334,393**
Objective 1 – Celebrate Wonderful Welwyn Garden City				
Project management	19,904		20,884	
Identity and brand	5,798		20,608	
Destination marketing	8142		11,736	
PR and marketing	13,420		12,474	
Promoting the offer	1,957		3,255	
Business communications	2,880		2,319	
		52,102		71,276
Objective 2 – Enjoy Vibrant and Sustainable Welwyn Garden City				
Project management	23,571		24,516	
Events and markets	119,939		123,510	
Street infrastructure	6,500		17,268	
Environmental enhancements	8,877		17,003	
Crime reduction initiatives	1,550		1,648	
Safety	700		(525)	
		161,138		183,420
Objective 3 – Invest and Grow in Welwyn Garden City				
Project management	20,805		23,590	
Raising the profile	10,094		21,462	
Networking	233		450	
Promote Investment	450		-	
Voice to Represent Businesses	111		-	
Monitoring	-		4,620	
Business support	8680		21,087	
		38,823		71,209
Administrative Expenses				
Project management	5,094		4,367	
Rent	11,977		16,390	
Business rates	1,800		1,200	
Computer costs and IT support	2,486		2,232	
Insurance	1,717		1,717	
Postage and stationery	1,772		1,664	

Training seminars and workshops	24			
Telephone and broadband	2,567		2,498	
Accountancy fees	750		3,750	
Bookkeeping and admin fees	4,208		1,252	
Legal and professional fees	39		93	
BID Levy Collection Costs	8,144		8,228	
Subscriptions	1,332		2,259	
Sundry expenses	111		348	
		(42,021)		**(45,998)**
OPERATING (DEFICIT)/SURPLUS		**66,244**		**(37,510)**
Other interest receivable and similar income				
Bank interest receivable	2,522		-	
		2,522		-
Interest payable and similar expenses				
Bank charges	117		90	
		(117)		(90)
		68,649		(37,600)