

**WELWYN GARDEN CITY BID LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Welwyn Garden City BID Limited
Directors' Report and Financial Statements
For The Year Ended 31 March 2025

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Welwyn Garden City BID Limited
Company Information
For The Year Ended 31 March 2025

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

As we step into a new financial year, it is important to reflect not only on the achievements of the past year but also on the growing challenges we continue to face as a Business Improvement District.

Since WGC BID's inception in 2017, our goal has remained unchanged: to ensure that Welwyn Garden City town centre remains vibrant, welcoming, and economically resilient. However, 2024 proved to be a more difficult year than anticipated. We faced a significant reduction in financial support from various sponsorships, and the levy collection fell short of projections. This presented considerable pressures on our budget and forced us to reassess how we deliver services to our levy payers.

Despite these constraints, we worked hard to offset the shortfall. Through proactive engagement and creative thinking, we secured additional income from new sponsors, and increased revenue through our events and markets. While we closed the financial year with a deficit of £37,000, we are proud to say that we still managed to deliver a full range of projects and benefits for our businesses.

From flagship events like the World Food Festival to targeted business support and practical services such as recycling and training, we remained focused on ensuring that every pound spent provided tangible returns. Our collaboration with stakeholders remains strong, though we recognise that maintaining these partnerships will require ongoing effort and adaptability in an increasingly challenging economic environment.

2025 will be a pivotal year for the BID. With limited resources, our focus will be on prioritising high-impact projects, maintaining open lines of communication with levy payers, and ensuring that the BID continues to represent the voice and interests of the business community.

We remain committed to delivering value and advocating for Welwyn Garden City in the months ahead — but we must also be honest: sustaining our work will require continued support, careful planning, and a collective effort to meet the challenges ahead.

Warm regards,

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

**Welwyn Garden City BID Limited
Directors' Report
For The Year Ended 31 March 2025**

The directors present their report with the financial statements of the company for the year ended 31 March 2025

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

H Johnston

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

Date

**Welwyn Garden City BID Limited
Accountant's Report
For The Year Ended 31 March 2025**

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 2025

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 2025 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 2025**

	Notes	2025 £	2024 £
Income		334,393	322,988
Expenses		(371,993)	(326,700)
OPERATING (DEFICIT)/SURPLUS	4	(37,600)	(3,712)
Tax on surplus/(deficit)		-	-
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(37,600)	(3,712)

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

Welwyn Garden City BID Limited
Balance Sheet
As at 31 March 2025

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		-		-
			<u>-</u>		<u>-</u>
			-		-
CURRENT ASSETS					
Debtors	5	24,709		21,066	
Cash at bank and in hand		44,982		82,649	
		<u>69,691</u>		<u>103,715</u>	
Creditors: Amounts Falling Due Within One Year	6	<u>(39,789)</u>		<u>(36,213)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>29,902</u>		<u>67,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>29,902</u>		<u>67,502</u>
NET ASSETS			<u><u>29,902</u></u>		<u><u>67,502</u></u>
RESERVES					
BID renewal reserve			2,310		2,310
Unsuccessful BID reserve	7		19,200		19,200
Income and Expenditure Account			<u>8,392</u>		<u>45,992</u>
MEMBERS' FUNDS			<u><u>29,902</u></u>		<u><u>67,502</u></u>

Welwyn Garden City BID Limited
Balance Sheet (continued)
As at 31 March 2025

For the year ending 31 March 2025 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

Date

The notes on pages 8 to 10 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 (2024: 2)

3. Surplus/(Deficit) Before Taxation

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

	2025	2024
	£	£
Depreciation - owned assets	=	=

Welwyn Garden City BID Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

4. Tangible Assets

	Plant & Machinery £	Computer Equipment £	Total £
Cost			
As at 1 April 2024	2,412	7,044	9,456
As at 31 March 20245	2,412	7,044	9,456
Depreciation			
As at 1 April 2024	2,412	7,044	9,456
Provided during the period	-	-	-
As at 31 March 20245	2,412	7,044	9,456
Net Book Value			
As at 31 March 2025	-	-	-
As at 1 April 2024	-	-	-

5. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	14,080	6,794
Prepayments and accrued income	5,084	5,084
Other debtors	592	-
VAT	4,953	9,188
	24,709	21,066

6. Creditors: Amounts Falling Due Within One Year

	2025 £	2024 £
Trade creditors	9,805	-
Other taxes and social security	1,549	1,549
Other creditors	5,954	5,954
Accruals and deferred income	22,481	28,710
	39,789	36,213

Welwyn Garden City BID Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

7. Reserves

	Income and expenditure account	BID renewal reserve	Unsuccessful BID reserve	Totals
	£	£	£	£
As at 1 April 2024	45,992	2,310	19,200	67,502
Deficit in year	(37,600)	-	-	(37,600)
As at 31 March 2025	8,392	2,310	19,200	29,902

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 2025

	2025		2024	
	£	£	£	£
Income				
Levy income		264,720		279,197
Additional income		18,167		29,634
Additional income from events and markets		42,506		13,660
Additional income from sponsorship		9,000		
		334,393		322,491
Objective 1 – Celebrate Wonderful Welwyn Garden City				
Project management	20,884		20,366	
Identity and brand	20,608		12,800	
Destination marketing	11,736		3,342	
PR and marketing	12,474		24,020	
Promoting the offer	3,255		5,714	
Business communications	2,319		4,116	
		71,276		70,358
Objective 2 – Enjoy Vibrant and Sustainable Welwyn Garden City				
Project management	24,516		23,669	
Events and markets	123,510		83,575	
Street infrastructure	17,268		28,735	
Environmental enhancements	17,003		16,110	
Crime reduction initiatives	1,648		-	
Safety	(525)		843	
		183,420		152,932
Objective 3 – Invest and Grow in Welwyn Garden City				
Project management	23,590		18,723	
Raising the profile	21,462		22,188	
Networking	450		816	
Monitoring	4,620		10,043	
Business support	21,087		6,641	
		71,209		58,411
Administrative Expenses				
Project management	4,367		5,638	
Rent	16,390		16,390	
Business rates	1,200		224	
Computer costs and IT support	2,232		3,054	
Insurance	1,717		1,700	
Postage and stationery	1,664		1,727	
Telephone and broadband	2,498		2,199	
Accountancy fees	3,750		2,880	
Bookkeeping and admin fees	1,252		1,355	
Legal and professional fees	93		46	
BID Levy Collection Costs	8,228		7,713	
Subscriptions	2,259		1,732	

Welwyn Garden City BID Limited
Detailed Income and Expenditure Account (continued)
For The Year Ended 31 March 2025

Sundry expenses	348	226
	<u>(45,998)</u>	<u>(44,884)</u>
OPERATING (DEFICIT)/SURPLUS	(37,510)	(4,095)
Other interest receivable and similar income		
Bank interest receivable	-	497
	-	497
Interest payable and similar expenses		
Bank charges	90	114
	<u>(90)</u>	<u>(114)</u>
	<u>(37,600)</u>	<u>(3,712)</u>