

How is the BID Run?

The BID has been asked to set out more details about how it is run, who makes the key decisions and who controls how money is spent. Feedback is welcomed in order we can ensure we are meeting expectations – if you have any thoughts or questions about improving the way the BID is run please contact Ben Barker at benbarker@blueyonder.co.uk after reviewing the following:

Our ‘governance’ procedures and reports are held together in a digital folder called ‘Key Documents’ which may be accessed by anyone at www.bedminster.org.uk/business. Here you will find:

- The Five Year Business Plan
- Memorandum and Articles of Association
- Annual Operating Reports
- Annual Financial Reports
- All agendas and minutes

Key elements have been drawn out from the above documents in order a good understanding of the BID’s key procedures may be easily read and understood. Below you may find information in particular on:

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The Five Year Business Plan (extracts – indicated in *italics* below)

BID Aims

- *Market and promote the best of Bedminster*
- *Create exciting and lively streets*
- *Making Bedminster safer*
- *Drive down business costs*
- *A voice for Bedminster Business interests*

Running the BID

Following a successful vote in 2013 the BID set up as a limited company controlled by local businesses (called Bedminster Town Team Ltd). This company will continue to run the BID on behalf of local businesses.

- *BID Income - The BID income will be spent on projects designed to meet the aims and priorities of the BID as set out in this document with a small sum allowed for administrative overheads etc. Fundamental to running a successful BID is the ability to react quickly to changing conditions if required. This budget is prepared at a time when public funding is under heavy pressure with serious cuts and difficult decisions ahead. Ensuring our business environment improves will be challenging. Therefore it is intended to maintain flexibility within the phasing of this budget to make sure we deliver the optimum return for your money. We aim to use the Board and members expertise to determine how best to spend the budget year on year within the framework of this business plan.*
- *BID Board - The BID board is made up of a cross section of BID levy players. In addition to ensure a holistic approach representatives of other local stakeholders such as very small businesses (ie with rateable values too small to be included in the BID), landlords, residents (the local community partnership), and public agencies such as the city council and police will all be represented (as observers).*
- *Management - A part time management and administrative officer will continue to run projects directly or procure specialist suppliers working on behalf of the BID.*
- *Accountability and Measuring Performance - An evaluation of the success of the BID will be sought to measure performance in terms of a set of key indicators to be agreed by businesses. In particular shop vacancy rates, website hits, media coverage and footfall (if a low cost means of measuring can be found) etc.*

BID Q&A

- *What will the Bedminster BID do? - The BID will pursue the ideas fed back to it via this consultation exercise. BID levy money is ring fenced for use only in the BID area – unlike business rates which are paid in to and redistributed by government.*
- *What are the benefits? - Benefits cited include increased footfall, business cost reduction through joint procurement, area marketing and promotion, increased staff retention at office based businesses, a collective business voice and representation on issues affecting their area, assistance in dealings with the Council, Police and other public bodies.*
- *Who contributes? Projects are funded through a levy charged to eligible businesses equivalent to 2% of rateable value. For every £1 contributed by local independent businesses, we estimate a further £2 is raised from corporate and national organisations.*

- *Who controls the money raised? Bedminster BID is controlled by local businesspeople. A not-for-profit company limited by guarantee is in place and sets out the details of how funds are directed and managed. Administration costs are kept to a minimum with the BID run by a part-time manager working approximately 1 day per week.*
- *How is money spent? Ideas are generated by businesses in street meetings and consolidated in a list of priorities and projects agreed by the board. Projects are commissioned by the BID Manager and payment organised upon delivery by the BID's accountant including a further check by a BID director.*
- *How can businesses engage? All businesses are encouraged to attend board meetings or subgroup meetings such as marketing. In addition the annual street meetings to generate fresh ideas are smaller events that may suit some people better however the board seeks to run its affairs on a friendly, informal and welcoming basis and is always looking for more businesses to become directors.*
- *How are vested interests of directors managed? A decision in which a director has a vested interest will be made without them having a vote in any decision making and if required they will be asked to leave the room in order the board may discuss the decision freely. (These Q&A first appearing in the Five Year Business Plan have been updated.)*

Memorandum and Articles of Association

Further information concerning the finer details of running the BID may be found in the Memorandum and Articles of Association. The memorandum of association is the document that sets up the company and the articles of association set out how the company is run, governed and owned. A copy of these may be found in 'Key Documents' at www.bedminster.org.uk/business.

Annual 'Operating' Reports

These reports are published at the end of each BID year. For the year ending 30th October 2021 we said:

The Past Year: We are completing Year 3 of a five year BID term that commenced in November 2018. This past year in summary we continue to set up street events, secured additional funding (£400,000 to pilot the East Street Vision and develop cultural activities to support footfall); ran a grants program to attract new businesses to East St including a bakery-café, clothes shop, two bars, a sandwich bar, a temporary gallery, a deli/charcuterie, an 'Emporium', wool shop and two shop refurbishments (funded by the West of England Combined Authority through its Love our High Streets project).

In addition we continue to promote Bedminster through our growing marketing platform (websites, Twitter and Facebook etc), organised and paid for Christmas lights and events, and sought to influence council policy in favour of business owners in relation to parking, licensing, planning, transport, and new developments – planning consent has now been passed on two major projects including St Catherine's Place and Little Paradise.

During Covid we worked hard to communicate trading hours, deliveries etc with the local community and organised and paid for shop posters and floor stickers and launched an online Ecommerce solution free for Bedminster BID businesses.

BID Finances: The BID and Town Team's finances are managed independently on a voluntary basis by local accountants Tyrrell Procter. In the past BID year (from November 2020) total BID funds raised were £76,822). In this period the BID has spent £74,610.94 -detailed accounts are available upon request.

The Forthcoming Period: The BID is projected to raise £137,196 in the twelve months (from November 1st 2021) of this fourth year of a five year BID term. BID priorities are set based upon ongoing consultation with businesses and deliberations by the BID Board which meets monthly.

Current projects and aims are summarised overleaf. If you have any questions please do not hesitate to get in touch. Key Dates: The BID Board – meets every second Tuesday of the month at 6pm. A marketing sub-group also meets via video, every first Monday of each month at 6pm. Please get in touch if you wish to attend these meetings or if you have any questions about any aspect of the BID please do not hesitate to call or email (below).

Annual Financial Reports

Each year the BID publishes a financial report including a Profit and Loss and Balance Sheet. In addition in order to aid better understanding of the finances the BID has published a BID Profit & Loss Report. These may all be found in 'Key Documents' at www.bedminster.org.uk/business.

Meetings, Agendas and Minutes

The BID usually meets once per calendar month with agendas and briefing notes circulated in advance and minutes recording decisions circulated afterwards. Minutes and agendas etc from 2014 to the current time may be found here.

Each year the BID asks streets in the BID area to meet to brainstorm new ideas for the forthcoming year. These ideas are then prioritised and approved for procurement or financial support by the BID Board and form the backbone of BID activities for the forthcoming year.

BID Manager

BID administration and project management are carried out by a single part time manager working 1.25 days per week (plus occasional special projects typically funded by separate grants raised). The requirements and remuneration of the role are usually reviewed on an annual basis by the BID board.

In summary the role is to deliver a multi-project business plan and commissioning projects and overseeing their delivery. The arrangement is on a consultant as opposed to employee relationship via a rolling contact which may be terminated with two months' notice by either party.

The Role – in broad terms there are two roles:

1. BID Administrator:

- administrating on behalf of the directors of the limited company the relationship between the Council and the circa 340 BID levy payers (businesses) and setting up and managing appropriate financial and accounting controls
- provide day-to-day management of the BID, ensuring that the BID Business Plan is complied with in a professional, transparent and cost effective manner
- act as the champion for the BID and be the main point of contact for all operational matters
- oversee measurement of KPIs referenced in the Business Plan
- work with council to ensure prompt payment of the annual BID levy and maintain financial administrative arrangements (with council) for the payment of BID expenses
- support the BID ensuring that it complies with its own constitution at all times and that its membership is representative of the businesses
- ensure that BID activities are managed within the agreed budget and that suppliers are paid promptly
- comply with appropriate legislation
- react as appropriate to issues that may affect local businesses
- organise BID Committee meetings, ensuring that agendas and papers are sent out in advance of the meetings and minuted with all papers made available to the BID membership
- keep businesses up to date and conversant with the BID via digital and hard copy newsletters
- carry out any other reasonable activities as required by the BID Committee and act as the first point of contact for BID levy payers, within the framework of the Business Plan and the operational needs of the Company
- and to create a climate within which local and national business stakeholders will engage in the BID positively

2. Project Delivery - making it happen – ie ensuring the BID aims are successfully delivered

- deliver the BID aims and priorities as set out in the business plan and as agreed from time to time
- be main point of contact for third party service providers
- regularly monitor the delivery and impact of the BID by walking the relevant streets regularly noting details of any variance to expected standards
- formulate actions and follow up as appropriate to ensure appropriate remedial actions are taken
- propose revisions to the Business Plan as necessary

The role requires knowledge, understanding and experience of:

1. BIDs in the context improving high streets under the threat of the internet etc
2. Retailing generally – in particular the independent sector
3. Property, transport, planning, development and the business rates system
4. Local authorities and other public sector bodies such as the police
5. Procurement and contract delivery
6. Wider commercial acumen and a personality to forge effective partnerships with stakeholders at all levels under the direction of the BID Board
7. More generally understanding of the key issues by understanding the challenges facing town and city centres; evidence of knowledge and experience of both public and private sector activities in town and city centres; self-motivated and good communication skills (written and oral); tact and diplomacy but with a can-do attitude; energetic, enthusiastic and, adaptable; ability to build and maintain strong working relationships with a diverse set of partners; ability to effectively present a business case to key stakeholders for recommending changes.