

## **Stratforward Business Improvement District Limited**

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### **Annual Report 2014 - 2015**

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#### **Background and overview**

Stratforward Business Improvement District (BID) was voted in for a second term following a successful re-ballot in September 2013. BID 2 commenced April 2014 and will operate until the end of March 2019.

Stratforward was established as a not for profit Company Limited by Guarantee with the key objective:

*“To bring more people into Stratford town centre, make them stay longer, spend more and leave happy”*

#### **REVIEW OF BUSINESS**

The surplus for the year ended 31 March 2015 was £72,740 (2014: £27,703 deficit). The reserves at 31 March 2015 were in surplus by £68,559 (2014: £4,179 in deficit). It is the policy set by the board of directors to maintain a level of reserves in the region of £30,000.

#### **Board of Directors**

Stratforward is guided by a Board of Directors who are representative of the businesses and organisations within the town and the balance of this Board is maintained to ensure that it is business-led. The Board of Directors during 2014 - 2015 was as follows:

## **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2014 to the date of this report.

Mrs C Wright  
Ms S J Aspley  
Mrs C L Rolfe  
M Bullock  
I F Fradgley  
Mrs R Hudson  
Cllr M Howse

Other changes in directors holding office are as follows:

R Holdcroft - resigned 29 May 2014  
Mrs J Sainsbury - resigned 16 September 2014  
Ms M B Warters - resigned 16 September 2014  
M A Van Kan - resigned 29 May 2014  
N W Basnett - resigned 29 May 2014  
C J Swain - resigned 16 September 2014  
Mrs L Joson-Carter - resigned 16 September 2014  
Mrs J L Stevens - resigned 16 September 2014  
P Websdell - resigned 29 May 2014  
Ms J Crump - resigned 16 September 2014  
R D Barber - appointed 16 September 2014  
Mrs A Brown - appointed 16 September 2014  
Miss S Gilkes - appointed 16 September 2014  
Mrs F E Gougoulia - appointed 16 September 2014  
Mrs H Munro - appointed 16 September 2014

## **Notable progress**

During the 2014 – 2015 financial year, Stratforward activities continued to gain momentum towards the key objective and the Company consolidated its position in a number of areas. The following activities are considered worthy of note:

- 1. Appointment of BID Manager** – Stratforward appointed Karen Wild on 2<sup>nd</sup> June 2014 as the replacement for Chris Gregory.
- 2. Launch of DISC (Database & Intranet For Secure Communities)** – Stratforward launched the online system to support Bardwatch Day & Night and this service is now free of charge to levy payers.
- 3. Appointment of Strategic Board supported by Working Groups** – Stratforward created a series of working groups of BID levy payers to advise the Stratforward Board around the key areas of:-
  1. Events & Festivals,
  2. Security,
  3. Marketing & PR,
  4. Inward Investment,
  5. Transport & Infrastructure,
  6. Member Benefits,
  7. Performance Monitoring.
- 4. Launch of the BID Discount Card** – Stratforward launched a discount card for all employees of levy payers plus event BID cards to drive business during and in the two weeks following each event.

5. **Communication** – Stratforward implemented a new database system to facilitate regular updates and improved communication with levy payers.
6. **Geo Task** – Stratforward became part of a national pilot utilising beacon technology to monitor and assess consumer behaviour
7. **Inward Investment Insert** – Stratforward developed an insert about Stratford Town Centre and the work of Stratforward for the Invest in Warwickshire information pack produced by Warwickshire County Council.
8. **Street Scene Improvements** – Stratforward obtained funding and permission to install floral planters on Greenhill Street.
9. **Redevelopment of Stratforward’s Website** – Complete overhaul of the website with new responsive format, bringing all event sites into the main website to drive traffic. Registration buttons for BID cards and newsletters. BID member listings to be introduced during the financial year 2015/16.
10. **Generated Additional Revenue & Grants to Supplement BID levy Income** – Income generated from events, activities and grants increased by 22% on the previous financial year and totalled £118,931.

**Performance against the Business Plan**

Business Plan Pledges 2014-19	Evidence
<p style="text-align: center;"><b>Marketing, Promotion, PR and Websites</b></p> <p>“Stratforward pledges to continue to roll out its marketing strategy to attract visitors, with added emphasis on engaging with local audiences”</p> <ol style="list-style-type: none"> <li>1. Distinct Branding Campaigns</li> <li>2. Leafleting Campaigns (25 minute catchment)</li> <li>3. Events Marketing and Promotion</li> <li>4. Oversee on going campaigns</li> </ol>	<ul style="list-style-type: none"> <li>• Further developed event and campaign branding including re-branding of ‘Christmas upon Avon’.</li> <li>• Delivered door drop leaflet campaigns to support events and Christmas with up to 50,000 circulation to ABC1 households within the catchment area.</li> </ul>

<ol style="list-style-type: none"> <li>5. Maintain high quality Websites</li> <li>6. Expand social media presence</li> <li>7. Oversee newspaper and radio campaigns</li> <li>8. Commission regular magazine features</li> <li>9. Expand library of promotional photos</li> <li>10. Play key role in a new visitor guide</li> </ol>	<ul style="list-style-type: none"> <li>• Re-developed the Stratforward website to be responsive and incorporate all event websites within the main Stratforward site to drive traffic. New site edited by Stratforward staff to ensure it is regularly updated. Additional functions added including BID card offers and facility for online registration. BID levy payer listings to be added during 2015/16 financial year.</li> <li>• Negotiated annual media campaign and sponsorship with Touch FM.</li> <li>• Delivered extensive Christmas radio and press campaign in conjunction with Geraud (UK). Touch FM, Free Radio, local and regional press.</li> <li>• Expanded and developed Facebook and Twitter presence and delivered campaigns.</li> <li>• Issued regular press releases.</li> <li>• Joint leaflet promotional campaign with Warwickshire County Council, 'Just A Ticket' promoting Stratford events, 100,000 distribution to ABC1 households along the Solihull train route.</li> <li>• Extended the photo library held by Stratforward.</li> </ul>
<p style="text-align: center;"><b>Events , Festivals and Street Entertainment</b></p> <p>“Stratforward pledges to continue to implement a consistent programme of events, festivals and street entertainment, focusing on encouraging a greater number of both regional and national visitors to the town centre”</p> <ol style="list-style-type: none"> <li>1. Further develop River, Arts, Food and Motor Festivals</li> </ol>	<p><u>Festival of Motoring</u> – Event developed further and achieved increased visitor numbers.</p> <p><u>Arts Festival &amp; Comedy Hullabaloo</u> – Delivered the Arts Festival and worked in partnership with Underbelly &amp; The RSC as the funding partner for Comedy</p>

2. Continue Fashion and Wedding Shows
3. Develop at least 3 additional events
4. Improve Christmas programme
5. Play key role in Birthday Celebrations
6. Street Entertainment every week
7. Support other events and festivals
8. Play major role SBC 2014 & 2016
9. Improvements to mop fair
10. Create pedestrian trails as part of events

Hullabaloo.

River Festival – Stratforward significantly increased the scope, size and attendance at the Festival and:

- Created the largest free event in the town centre. Visitor numbers in the region of 50,000 over the weekend
- Increased the number of participating boats to 120.
- Expanded the number charity awareness stalls to 35.
- Town Trail involving 23 BID businesses.
- Significantly increased sponsorship levels for the event.
- Produced 40,000 leaflets with door drop deliveries to target areas/visitor profile.
- Increased Facebook likes by 196%.
- Social media adverts seen 375,343 times by 103,034 individuals who met the target criteria.

Revenue generated from the event resulted in a surplus that was returned to the BID budget.

Food Festival – Event postponed due to changes in the District Council’s Markets Policy. To be re-launched in conjunction with Geraud (UK) in 2015.

Fashion Show – Event held at the Arts House, professionally choreographed and delivered by XS Productions. 2 Shows staged over 1 day involving 18 BID levy payers from the fashion retail sector with a raffle in support of the Hospital Cancer & Eye Appeal. Zappar technology used to identify and market garments from the show.

Wedding Show – Event cancelled due to lack of engagement by levy payers.

	<p><u>Birthday Celebrations</u> – Event sponsorship and liaison.</p> <p><u>Christmas Entertainment</u> – Programme of entertainment to support the Christmas markets on Bridge Street, further animation around town. Provided a grant of £10,000 towards Stratford’s Christmas lights and funding support for the Birthplace Light Show.</p> <p><u>MOP Fair</u> – Attendance at meetings to influence and lobby for improvements to the MOP Fair.</p>
<p style="text-align: center;"><b>Town Hosts</b></p> <p>“Stratford pledges to ensure Town Hosts continue to act as reliable, mobile information guides and also act as a communication link between shops and the public services. In addition, the Town Host scheme will continue to reduce stock loss and cases of anti-social behaviour”</p> <ol style="list-style-type: none"> <li>1. Continue Town Host services 7 days a week</li> <li>2. Develop role based on business feedback</li> <li>3. Forge links between Town Hosts, businesses and appropriate organisations</li> <li>4. Administer Ambassador Scheme</li> <li>5. Liaise with Police and local authorities</li> <li>6. Extensive business visits across town</li> <li>7. Expand Town Host scheme in partnership with local residents</li> </ol>	<p>Town Host Manager appointed.</p> <p>New Town Hosts Recruited - 7 day Team rotas.</p> <p>New uniform introduced.</p> <p>10 Business visits per day per Town Host.</p> <p>Management of DISC, Bardwatch and the retail radio link.</p> <p>Attended multi-agency groups, security, begging, anti-social behaviour.</p> <p>Delivered the Ambassador Scheme. Training provided to 20 businesses via the Ambassador Tour.</p> <p>Management of the Security Working Group.</p> <p>Reporting of issues affecting the town centre to relevant agencies.</p> <p>Assisting the general public, providing first aid, giving directions etc.</p>

	<p>Supporting events.</p> <p>Managing busking/street entertainment and introducing/operating ticket system and buskers code.</p>
<p style="text-align: center;"><b>Business Support</b></p> <p>“By working closely with existing agencies and organisations, Stratforward pledges to deliver a comprehensive list of business support benefits”</p> <ol style="list-style-type: none"> <li>1. Continue System of Street Marshals</li> <li>2. Contribute towards costs of Shakespeare’s England</li> <li>3. Negotiate preferential discounted costs for BID businesses</li> <li>4. Continue NCP discounted car parking</li> <li>5. Produce monthly town centre newsletter</li> <li>6. Lobby improvements for the town</li> <li>7. Support Pride of Stratford Awards and Stratford Business Show</li> <li>8. Commission and publish footfall, trading and vacant unit measures to benchmark performance of the town</li> <li>9. Administer and develop Bardwatch</li> <li>10. Gain prestigious Purple Flag status</li> <li>11. Drive forward wider town centre improvements by leading a new Town Team</li> </ol>	<p>Contributed £3000 core funding to Shakespeare’s England, providing discounted membership for levy payers.</p> <p>Negotiated and provided discounted stalls for levy payers at events and Christmas markets.</p> <p>Negotiated discounted parking rates for Rother Street NCP for levy payers and employees.</p> <p>Sponsored the Pride of Stratford Awards and attended the Stratford Business Show to promote levy payers.</p> <p>Attended the Home &amp; Garden Show to promote levy payers.</p> <p>Attended the Town Transport Group to lobby for improvements to infrastructure – BID Manager now Vice Chair of the group.</p> <p>Published performance indicators, cancelled expensive and ineffective contracts and initiated the development of new performance monitoring measures.</p> <p>Published newsletters and introduced e-shot system for regular updates.</p> <p>Fed into the Neighbourhood Plan process.</p>

	<p>Attended and fed into relevant groups.</p> <p>Developed, introduced and managed the BID Discount Card Scheme and provided regular updates to registered card holders.</p> <p>Introduced event BID Discount Cards.</p> <p>Introduced event programmes with discounted advertising for levy payers across a number of events and promotions.</p>
<p style="text-align: center;"><b>Street Improvements</b></p> <p>“Stratforward pledges to enact key improvements to the town centre streetscape”</p> <ol style="list-style-type: none"> <li>1. Commission a programme of street cleansing in addition to that carried out by SDC</li> <li>2. Programme of street furniture painting</li> <li>3. Inspections of BID area and report defects to the appropriate body for repair</li> <li>4. Encourage business uptake in summer hanging baskets in partnership with Stratford in Bloom</li> </ol>	<p>Reported defects/issues to relevant agencies and monitored delivery.</p> <p>Greenhill Street Gateway Project – floral planters installed.</p> <p>Worked closely with Stratford In Bloom, supported leaflet printing and distribution and emailed BID members to promote hanging baskets.</p>
<p style="text-align: center;"><b>Company Costs</b></p> <p>“Stratforward pledges to continue to ensure that the company has the resources and systems to carry out the Business Plan to very high standards and ensure that the company acts professionally, transparently and robustly”</p>	<p>Recruited BID Manager, Karen Wild to replace Chris Gregory.</p> <p>Recruited Events Manager, Ruth Wood &amp; Events Assistant, Tor Wilkes.</p>

<ol style="list-style-type: none"> <li>1. Staff the company with qualified, professional and passionate employees</li> <li>2. Retain bases in the town centre</li> <li>3. Employ professional legal and financial support</li> <li>4. Drive down overall operating cost by at least 5%</li> </ol>	<p>Recruited Administrative Assistant, Sandi Lewis.</p> <p>Recruited two new Town Hosts.</p> <p>Retained Murphy Salisbury Accountants and Shakespeare’s Solicitors.</p> <p>Reduced operating costs by 22%, part of the savings came from reduced staffing levels during the first financial quarter. Additional savings made from the cancellation of ineffective contracts.</p>
<p style="text-align: center;"><b>Contingency</b></p> <ol style="list-style-type: none"> <li>1. Manage the reserve throughout the year to react to changing conditions and demands</li> </ol>	<p>Deficit at the end of the financial year ended March 2014 addressed and a contingency reserve of £30,000 established at year end March 2015.</p>

## Income & Expenditure account 2014-15

<b>Turnover</b>	£466,375
Cost of sales	£348,011
<b>Gross surplus</b>	£118,364
Administrative expenses	£43,214
<b>Operating surplus</b>	£75,150
Interest receivable and similar income	£52
	£75,202
Interest payable and depreciation	£ 2,462
<b>Surplus on ordinary activities before taxation</b>	£72,740
Tax on surplus on ordinary activities	£2
<b>Surplus for the financial year</b>	£72,738
Deficit brought forward	£4,179
<b>Retained surplus carried forward</b>	£68,559

## Balance sheet 31<sup>st</sup> March 2015

<b>Fixed assets</b>		
Tangible assets		£6,981
<b>Current assets</b>		
Debtors	£47,774	
Cash at bank and in hand	£61,369	
	£109,143	
<b>Creditors</b>		
Amounts falling due within one year	£47,565	
<b>Net current assets</b>		£61,578
<b>Total assets less current liabilities</b>		£68,559
<b>Reserves</b>		
<b>Income and expenditure account</b>		£68,559

## Financial statement

The surplus for the year ended 31 March 2015 was £72,738 (2014 Deficit £27,711). The retained reserves at 31 March 2015 were £68,559. The policy set by the board of directors is to maintain a level of reserves in the amount of £30,000 to ensure the stability of the company and to enable the company to support unforeseen future expenditure and projects. The excess reserves at 31 March 2015 over and above the £30,000 amounts to £38,559. These funds are included in the budgeted spend for the year to 31 March 2016 to enable the company to continue to promote Stratford Upon Avon and to achieve the key objective of encouraging people to visit the area, stay longer, spend more and leave happy.