

Registered number: 05664987

London Bridge Business Improvement District Company
(A Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 March 2023

London Bridge Business Improvement District Company
(A Company Limited by Guarantee)

Company Information

Directors

D Charles
C Curtis
J Dinwiddie
S Howell
K Macher
A Weir
T Molden (appointed 15 March 2023)
J Saint (appointed 7 June 2023)

Company secretary

Brodies Secretarial Services Limited

Registered number

05664987

Registered office

8 Holyrood Street
London
SE1 2EL

Independent auditor

Kreston Reeves LLP
Chartered Accountants & Statutory Auditor
2nd Floor
168 Shoreditch High Street
London
E1 6RA

Solicitors

Dundas & Wilson CS LLP
191 West George Street
Glasgow
G2 2LD

London Bridge Business Improvement District Company
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London Bridge Business Improvement District Company
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Chairman's Statement
For the Year Ended 31 March 2023

The chairman presents his statement for the period.

Financial year 2022/23 saw us move past the period of lockdowns and COVID-19 restrictions and into new premises in the heart of London Bridge. Our new location offers larger and better office and community space and provides a place to engage, create and collaborate.

As the community emerged from the pandemic we continued to deliver on our commitments as set out in the Business Improvement District's (BID's) five-year business plan, as designed and backed by the 400+ local businesses. Through this time our services were adapted to the fast changing social and economic circumstances while remaining true to the long-term vision for the area.

A BID levy income of £1,414,000 with a collection rate of 99.5% across the 12 months was allocated to the projects and services outlined below and within the report. These have been prioritised by our members as things that will support the local business community to thrive. Through partnerships and public funding our delivery was enhanced by £1,052,000 of additional match funding.

A Board of nine local business representatives continue to ensure that the BID levy is used efficiently and creatively by the Executive Team, generously volunteering their time and expertise.

Safety and Security

- 4,121 patrol hours from our funded BID officers.
- 2500+ employees attended crime prevention and personal safety webinars.
- 355 bikes marked for free via BikeRegister.
- 459 patrol hours from our medics in London Bridge station.
- 343 users of our security incident alerting service.
- Pubwatch SE1 relaunched post-pandemic with 58 members.
- CSZ Security Forum relaunched post-pandemic with 119 members.

Promotion and Communications

- 130,000+ users on our websites.
- 20,000+ social media followers.
- 186,000 newsletters sent to subscribers.
- 40,000+ visitors helped by our 2 Visitor Experience Advisors.
- 3,000+ new subscribers receiving local news, events and offers.
- 2,000+ new DealCard users.
- A new Welcome Guide for local employees published.
- 100,000+ London Bridge Map & Guides distributed.

Placeshaping

- 150 bicycles serviced for London Bridge commuters.
- 100+ SE1 businesses helped to switch to cargo bikes for zero emission deliveries and services.
- 3 new water-absorbing rain gardens making London Bridge more resilient to changing weather.
- A Net-Zero Routemap to make London Bridge a leading sustainable business district.
- 30 businesses joined the Mayor's Business Climate Challenge to improve energy efficiency.
- Collaborating with 8 developers to make sure new buildings contribute to the London Bridge Plan.
- 1 community carbon calculator (130,000 tonnes of CO2 emitted annually in the London Bridge business district).
- 70 new cycle spaces at the new London Bridge Station Cycle Hub.

London Bridge Business Improvement District Company
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Chairman's Statement (continued)
For the Year Ended 31 March 2023

Cleaning and Greening

- 1,432 maintenance hours from our gardening team.
- 254 plant displays for our retail / hospitality businesses.
- 4,433 hours of additional street sweeping and litter picking.
- 1,400 sqm of pavement deep cleaned.
- A new base for the Putting Down Roots gardening project.
- 5,500 new perennial and sustainable plants.
- 100 m2 new wildflowers on Newcomen Street.
- 2 'Putting Down Roots' gardens relocated from the Chelsea Flower Show to Guy's Campus and London Bridge City.
- 6 gardening workshops with Snowsfields Primary Schools.

Responsible Business

- 12 projects funded by our Small Grants and Building Communities Funds.
- 2 long-term charity partners funded via our Building Bridges Fund.
- 3,659 Christmas gifts donated to 11 local charities.
- 24 charities promoted via our Local Charities A-Z guide.
- £50,000 invested into community-led projects.
- 1,650,680 kg waste recycled via our partners Recorra.
- Carbon equivalent of 3,843 trees saved using BID-subsidised recycling scheme.
- 3 Green Network events.

Arts and Events

- 9 festivals delivered, including Family Dayz and London Bridge Medi-Culture Festivals.
- 1 giant new Mark Titchner artwork at Tower Bridge Court.
- 2 exhibitions at London Bridge station.
- Digital arts partnerships across London Bridge area.
- New 'Kid's Explorer Map' published.
- 500 artists engaged to deliver projects.
- Over £289,000 worth of support leveraged for arts projects.
- 1 million+ people experienced our arts projects.
- 400+ attendees at London Bridge Medi-Culture Festival events.
- 9 guided walks.
- 21 Love Work / Life experiences.
- 25 arts and cultural events hosted in the London Bridge Hive.

Name Professor S Howell
Chairman



Date 17/10/2023

London Bridge Business Improvement District Company
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Directors' Report
For the Year Ended 31 March 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Principal activity

The principal activity of London Bridge Business Improvement District Company (the Company) in the period under review was that of a not-for-profit, business lead, business improvement district as determined under the Local Government regulations.

Directors

The directors who served during the year were:

D Charles
C Curtis
J Dinwiddie
S Howell
K Macher
A Weir
I Egerton (resigned 20 June 2022)
M Splander (resigned 20 June 2022)
J Ochere (resigned 22 June 2022)
G MacDonald (resigned 2 March 2023)
T Molden (appointed 15 March 2023)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

London Bridge Business Improvement District Company
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Directors' Report (continued)
For the Year Ended 31 March 2023

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

The auditor, Kreston Reeves LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



S Howell
Director
Date: 17/10/2023

London Bridge Business Improvement District Company
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Independent Auditor's Report to the Members of London Bridge Business Improvement District Company

Opinion

We have audited the financial statements of London Bridge Business Improvement District Company (the 'Company') for the year ended 31 March 2023, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Independent Auditor's Report to the Members of London Bridge Business Improvement District Company (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed on the next page.

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Independent Auditor's Report to the Members of London Bridge Business Improvement District Company (continued)

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the company and industry, and through discussion with the directors and other management (as required by auditing standards), we identified that the principal risks of non-compliance with law and regulations related to health and safety and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the
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London Bridge Business Improvement District Company
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Independent Auditor's Report to the Members of London Bridge Business Improvement District Company (continued)

disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Lucy Hammond BSc FCA (Senior Statutory Auditor)
for and on behalf of
Kreston Reeves LLP
Chartered Accountants
Statutory Auditor

Date: 24 October 2023

London Bridge Business Improvement District Company
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Statement of Income and Retained Earnings
For the Year Ended 31 March 2023

	2023 £	2022 £
Turnover	1,602,181	1,323,315
Cost of sales	(1,395,964)	(1,208,371)
Gross profit	206,217	114,944
Administrative expenses	(245,481)	(176,434)
Operating loss	(39,264)	(61,490)
Interest receivable and similar income	5,284	116
Loss before tax	(33,980)	(61,374)
Tax on loss	(1,004)	(22)
Loss after tax	(34,984)	(61,396)
	<hr/>	<hr/>
Retained earnings at the beginning of the year	946,643	1,008,039
	<hr/>	<hr/>
	946,643	1,008,039
Loss for the year	(34,984)	(61,396)
Retained earnings at the end of the year	911,659	946,643
	<hr/>	<hr/>

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of income and retained earnings.

The notes on pages 11 to 15 form part of these financial statements.

London Bridge Business Improvement District Company
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Registered number: 05664987

Balance Sheet
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	94,548	122,409
Investment in subsidiary	6	1	1
		94,549	122,410
Current assets			
Debtors: amounts falling due within one year	7	301,826	277,626
Cash at bank and in hand		1,050,148	966,384
		1,351,974	1,244,010
Creditors: amounts falling due within one year	8	(534,864)	(419,777)
Net current assets		817,110	824,233
Total assets less current liabilities		911,659	946,643
Net assets		911,659	946,643
Capital and reserves			
Profit and loss account	9	911,659	946,643
		911,659	946,643

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



S Howell
 Director
 Date: 17/10/2023

The notes on pages 11 to 15 form part of these financial statements.

London Bridge Business Improvement District Company
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Notes to the Financial Statements
For the Year Ended 31 March 2023

1. General information

London Bridge Business Improvement District Company is a private company, limited by guarantee, incorporated and domiciled in England & Wales. The company's registered office and principal place of business is 8 Holyrood Street, London, SE1 2EL and their principal activity can be found on page 3.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

As The London Bridge BID company achieved a successful renewal ballot in February 2021 this ensured the levy income to 2026. Therefore, these financial statements have been prepared on the going concern basis.

The directors have considered the company's future trading prospects, specifically given the successful renewal of the ballot, its working capital requirements and cashflows. The directors have also considered the economic impact of the current energy costs crisis, with regards to the demand in the district, as well as within government, for the continued existence of Business Improvement Districts.

2.3 Income

Levy Charges

Income comprises a set percentage of business rates receivable from businesses located in the BID area, subject to a maximum fixed sum, in connection with the promotion of the London Bridge area, exclusive of VAT.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	25% (over the life of the lease)
Office equipment	-	20%

Notes to the Financial Statements
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively, if appropriate, or if there is indication of significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Valuation of investment in subsidiary

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Financial assets that are 'measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income and expenditure account.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

2.7 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.8 Pensions

The Company contributes to the defined contribution personal pension plans of the employees at a rate of 6% of salary.

The pension charge represents the amounts payable by the Company to the plans in respect of the year. The assets of the plans are held entirely separate from the assets of the Company.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

No significant judgements have been made by management in preparing these financial statements and there are no key sources of estimation.

4. Employees

The average monthly number of employees, including directors, during the year was 11 (2022: 10).

London Bridge Business Improvement District Company
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Notes to the Financial Statements
For the Year Ended 31 March 2023

5. Tangible fixed assets

	Short-term leasehold property £	Office equipment £	Total £
Cost			
At 1 April 2022	119,197	6,331	125,528
Additions	-	849	849
At 31 March 2023	119,197	7,180	126,377
Depreciation			
At 1 April 2022	-	3,119	3,119
Charge for the year on owned assets	27,316	1,394	28,710
At 31 March 2023	27,316	4,513	31,829
Net book value			
At 31 March 2023	91,881	2,667	94,548
At 31 March 2022	119,197	3,212	122,409

6. Investment in subsidiary

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2022 and at 31 March 2023	1

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Team London Bridge Limited	England and Wales	Dormant	Ordinary	100%

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Notes to the Financial Statements
For the Year Ended 31 March 2023

6. Investment in subsidiary (continued)

Subsidiary undertaking (continued)

The aggregate of the share capital and reserves as at 31 March 2023 and the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

Name	Aggregate of share capital and reserves
Team London Bridge Limited	1

7. Debtors

	2023	2022
	£	£
Trade debtors	13,659	61,004
Other debtors	13,321	49,849
Prepayments and accrued income	274,846	166,773
	301,826	277,626

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	146,648	203,581
Amounts owed to group undertakings	1	1
Corporation tax	1,004	22
Other taxation and social security	28,557	2,830
Other creditors	61,256	7,500
Accruals and deferred income	297,398	205,843
	534,864	419,777

9. Reserves

Retained Earnings

Retained earnings includes all current and prior period accumulated surpluses and deficits.

London Bridge Business Improvement District Company
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Notes to the Financial Statements
For the Year Ended 31 March 2023

10. Commitments under operating leases

At 31 March 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2023 £	2022 £
Not later than 1 year	60,000	-
Later than 1 year and not later than 5 years	159,781	-
	219,781	-

The company entered a new lease agreement for a new office on 12 May 2022.

11. Related party transactions

During the year the company was charged office rental of £3,657 (2022: £30,398) by Dinwiddie Maclaren Limited, a company under the control of James Dinwiddie. There was £Nil (2022: £Nil) payable at the balance sheet date.

12. Controlling party

The company is ultimately accountable to the levy paying businesses in the district and therefore these businesses, as a body, are considered to be the controlling party.

13. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.