

Estimated 5-year Wood Green BID BUDGET

Figures have been estimated as a cost of setting up and running over the course of 5 years.

1.25% levy, threshold £15,000, 80% lower levy rate for charities. This budget excludes indexing but the Arrangements allow for an annual increase in the BID Levy in line with RPI or CPI (whichever is lower) at the discretion of the BID Board. Figures below include discount rate of 0.065% (50% for those inside without access to High Road) in the Mall Shopping Centre and also include new area of Turnpike Lane/50 Station Road.

		2023-24	2024-25	2025-26	2026-27	2027-28	TOTAL (5 Years)
INCOME	Levy Income	£ 333,988.75	£ 333,988.75	£ 333,988.75	£ 333,988.75	£ 333,988.75	£ 1,669,943.75
	Other Income (Grants/Funding)	£ 70,000.00	£ 80,000.00	£ 70,000.00	£ 80,000.00	£ 70,000.00	£ 370,000.00
	Sponsorship Income	£ 20,000.00	£ 25,000.00	£ 30,000.00	£ 30,000.00	£ 40,000.00	£ 145,000.00
	TOTAL (Per Year)	£ 423,988.75	£ 438,988.75	£ 433,988.75	£ 443,988.75	£ 443,988.75	£ 2,184,943.75
	95% Collection rate of Levy	£ 317,289.31	£ 317,289.31	£ 317,289.31	£ 317,289.31	£ 317,289.31	£ 1,586,446.55
	TOTAL (Per Year)	£ 407,289.31	£ 422,289.31	£ 417,289.31	£ 427,289.31	£ 427,289.31	£ 2,101,446.55
CORE COSTS	Administration/Employees	£ 28,000.00	£ 30,000.00	£ 31,000.00	£ 33,000.00	£ 34,000.00	£ 156,000.00
	Office	£ 15,000.00	£ 15,000.00	£ 15,000.00	£ 15,000.00	£ 15,000.00	£ 75,000.00
	General Expenses	£ 3,000.00	£ 3,500.00	£ 3,500.00	£ 3,500.00	£ 3,500.00	£ 17,000.00
	Financial Management	£ 5,000.00	£ 5,000.00	£ 5,000.00	£ 5,000.00	£ 5,000.00	£ 25,000.00
	Levy Collection Cost (Council)	£ 8,000.00	£ 8,000.00	£ 8,000.00	£ 8,000.00	£ 8,000.00	£ 40,000.00
	Printed Material for Levy Payers	£ 2,000.00	£ 2,500.00	£ 2,500.00	£ 2,500.00	£ 5,000.00	£ 14,500.00
	Legal Payments (Insurance, GDPR, HMRC)	£ 2,500.00	£ 2,500.00	£ 2,500.00	£ 2,500.00	£ 2,500.00	£ 12,500.00
	TOTAL (Per Year)	£ 63,500.00	£ 66,500.00	£ 67,500.00	£ 69,500.00	£ 73,000.00	£ 340,000.00
MAIN THEMES	Project / Activity	2023-24	2024-25	2025-26	2026-27	2027-28	TOTAL (5 Years)
Safe and Secure	Street Rangers	£ 125,000.00	£ 128,000.00	£ 130,000.00	£ 132,000.00	£ 134,000.00	£ 649,000.00
	Town Centre Radio Scheme	£ 28,000.00	£ 30,000.00	£ 30,000.00	£ 30,000.00	£ 30,000.00	£ 148,000.00
	Industry Memberships	£ 1,500.00	£ 1,500.00	£ 1,500.00	£ 1,500.00	£ 1,500.00	£ 7,500.00
	DISC Intel System	£ 1,500.00	£ 1,800.00	£ 1,800.00	£ 2,000.00	£ 2,000.00	£ 9,100.00
	Wood Green BCRP	£ 1,000.00	£ 1,000.00	£ 1,000.00	£ 1,000.00	£ 1,000.00	£ 5,000.00
	Staff Resources	£ 14,000.00	£ 14,000.00	£ 14,000.00	£ 14,000.00	£ 14,000.00	£ 70,000.00
	TOTAL (Per Year)	£ 171,000.00	£ 176,300.00	£ 178,300.00	£ 180,500.00	£ 182,500.00	£ 888,600.00
Place and Connectivity	Greening Projects	£ 5,000.00	£ 10,000.00	£ 10,000.00	£ 10,000.00	£ 10,000.00	£ 45,000.00
	Footfall Data System	£ 18,000.00	£ 18,000.00	£ 18,000.00	£ 18,000.00	£ 18,000.00	£ 90,000.00
	Shop Front Program	£ 10,000.00	£ 10,000.00	£ 10,000.00	£ 10,000.00	£ 10,000.00	£ 50,000.00
	High Street Cleaning (over & above Council)	£ 10,000.00	£ 10,000.00	£ 15,000.00	£ 15,000.00	£ 10,000.00	£ 60,000.00
	Staff Resources	£ 8,000.00	£ 8,000.00	£ 8,000.00	£ 8,000.00	£ 8,000.00	£ 40,000.00
	TOTAL (Per Year)	£ 51,000.00	£ 56,000.00	£ 61,000.00	£ 61,000.00	£ 56,000.00	£ 285,000.00
Events and Marketing	Events and Activities General	£ 10,000.00	£ 10,000.00	£ 10,000.00	£ 15,000.00	£ 15,000.00	£ 60,000.00
	Yearly Festivals	£ 20,000.00	£ 20,000.00	£ 20,000.00	£ 20,000.00	£ 20,000.00	£ 100,000.00
	Christmas Lights & Trees	£ 40,000.00	£ 40,000.00	£ 40,000.00	£ 40,000.00	£ 40,000.00	£ 200,000.00
	Town Centre Promotion	£ 3,500.00	£ 5,000.00	£ 5,000.00	£ 6,000.00	£ 6,000.00	£ 25,500.00
	Staff Resources	£ 10,000.00	£ 12,000.00	£ 12,000.00	£ 12,000.00	£ 12,000.00	£ 58,000.00
	TOTAL (Per Year)	£ 83,500.00	£ 87,000.00	£ 87,000.00	£ 93,000.00	£ 93,000.00	£ 443,500.00
Business and Investment	Cost Reduction Service	£ 10,000.00	£ 10,000.00	£ 10,000.00	£ 10,000.00	£ 10,000.00	£ 50,000.00
	Network N22 Workshops/Support	£ 2,000.00	£ 5,000.00	£ 2,500.00	£ 2,500.00	£ 2,500.00	£ 14,500.00
	Wood Green & Turnpike Lane Vision	£ 5,000.00	£ 10,000.00	£ -	£ -	£ -	£ 15,000.00
	Turnpike Lane Branding/Promotion of Area	£ 2,500.00	£ 2,000.00	£ 2,000.00	£ 2,000.00	£ 2,000.00	£ 10,500.00
	Staff Resources	£ 8,000.00	£ 8,000.00	£ 8,000.00	£ 8,000.00	£ 8,000.00	£ 40,000.00
	TOTAL (Per Year)	£ 37,500.00	£ 35,000.00	£ 22,500.00	£ 22,500.00	£ 22,500.00	£ 140,000.00
TOTAL INCOME/OUTGOING		2023-24	2024-25	2025-26	2026-27	2027-28	TOTAL
	TOTAL INCOME (100%)	£ 423,988.75	£ 438,988.75	£ 433,988.75	£ 443,988.75	£ 443,988.75	£ 2,184,943.75
	TOTAL INCOME (95%)	£ 407,289.31	£ 422,289.31	£ 417,289.31	£ 427,289.31	£ 427,289.31	£ 2,101,446.55
	TOTAL OUTGOING	£ 406,500.00	£ 420,800.00	£ 416,300.00	£ 426,500.00	£ 427,000.00	£ 2,097,100.00
	DIFFERENCE	£ 17,488.75	£ 18,188.75	£ 17,688.75	£ 17,488.75	£ 16,988.75	£ 87,843.75
	DIFFERENCE (95%)	£ 789.31	£ 1,489.31	£ 989.31	£ 789.31	£ 289.31	£ 4,346.55
Wood Green BID will be a not-for-profit company limited by guarantee. If there is any surplus at the end of the financial year it will be reinvested into the BID in the following year.							