

Registered number
08276432

ELEVATE GUILDFORD LIMITED
(LIMITED BY GUARANTEE)

Report and Unaudited Accounts

31 January 2025

ELEVATE GUILDFORD LIMITED
Report and accounts
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ELEVATE GUILDFORD LIMITED

Company Information

Directors

A Bowden (Chair)
N Aristodemou (Appointed 1 August 2024)
I Blyth
S Cotney (Appointed 1 November 2024)
D Goddard
A Hunsballe Margetts
T Hunt
G Jeffrey (Appointed 1 August 2024)
W Tsang (Appointed 1 August 2024)
A Wood
N Wyschna
I Forward (Resigned 2 April 2024)
V Hickson (Appointed 1 February 2024; Resigned 1 June 2024)
D Hudd (Resigned 1 June 2024)
S Lowe (Resigned 24 September 2024)
J Lyons (Resigned 14 January 2025)
A Rice (Resigned 1 July 2024)

Accountants

Field Gate
The Avenue
Godalming
Surrey
GU7 1PE

Registered office

Stevenson House
16A Tunsgate
Guildford
Surrey
GU1 3QT

Registered number

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ELEVATE GUILDFORD LIMITED
Registered number: 08276432
Directors' Report

The directors present their report and accounts for the year ended 31 January 2025.

Principal activities

The principal activity of the company continued to be that of encouraging business development in Guildford Town Centre. Guildford's Business Improvement District (BID) covers a diverse range of leisure and retail businesses operating in the town.

Experience Guildford (the consumer-facing name for Elevate Guildford Ltd, the town's BID) has had many successes during the financial year under the four headings in the business plan, Business Support, Access & Car Parking, Marketing, Promotion & Events and Safe, Clean & Welcoming.

Below is a list of just some of these initiatives:

- Launch of The Guildford Independents' Magazine, published twice a year and distributed across the borough
- Growth of the Privilege Card scheme to 40 offers
- More than 4,000 app downloads just one year after the launch
- Fun Time Thursdays entertained 200 families over the summer holidays
- Brought Illuminate Guildford to the Castle grounds in the lead up to Christmas, attracting over 50,000 visitors
- Little Book of Offers went digital for the first time with over 2,000 vouchers redeemed
- Ran Nature Bingo and window trails to attract footfall with free family activities
- Supported many other events and organisations to bring footfall to the town. E.g. Guildford Shakespeare Company, Guildford Fringe Festival, Guildford Book Festival, the Blooming Picnic, The Distinguished Gentlemen's Bike Ride, Lion's Fireworks Festival, Beer Festival, Guilfest.
- Delivered another annual Best Bar None Awards to celebrate the great management of the licensed trade
- The Town Rangers patrolled 7 days a week to welcome visitors to the town and to be the eyes and ears for the businesses and our various partner agencies
- The Business Crime Reduction Partnership grew the DISC direct to the police reporting capability to increase incident reporting to Surrey Police by 59%
- Grew the Safe Places scheme to 27 town centre businesses
- Began the Town Centre Access Guide made available digitally and in print at the Tourist Office and Shopmobility
- Progressed a parking discount scheme for the nighttime economy to promote safer journeys from work late at night
- Newly repaired signage for Jeffries Passage, produced directional signage for the businesses of Milkhouse Gate while it was shut for repairs and a map vinyl covering for the old House Of Fraser window
- Instrumental to the installation of the living pillar
- Successfully lobbied Guildford Borough Council not to move the North Street Market to the High Street during the redevelopment.

Experience Guildford has worked hard with local businesses across the BID area to ensure that Guildford remains a competitive and attractive retail and leisure destination. A multi-faceted and collaborative not for profit organisation, Experience Guildford focuses on raising the profile and visibility of the town to ensure its ongoing economic prosperity and continued growth in visitor numbers.

ELEVATE GUILDFORD LIMITED
Registered number: 08276432
Directors' Report

Directors

The following persons served as directors during the year:

A Bowden (Chair)
N Aristodemou (Appointed 1 August 2024)
I Blyth
S Cotney (Appointed 1 November 2024)
D Goddard
A Hunsballe Margetts
T Hunt
G Jeffrey (Appointed 1 August 2024)
W Tsang (Appointed 1 August 2024)
A Wood
N Wyschna
I Forward (Resigned 2 April 2024)
V Hickson (Appointed 1 February 2024; Resigned 1 June 2024)
D Hudd (Resigned 1 June 2024)
S Lowe (Resigned 24 September 2024)
J Lyons (Resigned 14 January 2025)
A Rice (Resigned 1 July 2024)

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 enable them to ensure that the accounts 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.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

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

A Bowden (Chair)
Director

ELEVATE GUILDFORD LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of ELEVATE GUILDFORD LIMITED for the year ended 31 January 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ELEVATE GUILDFORD LIMITED for the year ended 31 January 2025 which comprise of the Profit and Loss 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 Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Currie Partners Limited
Field Gate
The Avenue
Godalming
Surrey
GU7 1PE

Date

ELEVATE GUILDFORD LIMITED
Statement of comprehensive income
for the year ended 31 January 2025

	2025 £	2024 £
Income	568,615	586,198
Cost of sales	(153,883)	(369,207)
Gross surplus	414,732	216,991
Administrative expenses	(385,759)	(371,405)
Operating surplus/(deficit)	28,973	(154,414)
Interest receivable	2,057	707
Surplus/(deficit) before taxation	31,030	(153,707)
Tax on surplus/(deficit)	(525)	(131)
Surplus/(deficit) for the financial year	<u>30,505</u>	<u>(153,838)</u>

ELEVATE GUILDFORD LIMITED

Registered number: 08276432

Balance Sheet

as at 31 January 2025

	Notes	2025 £	2024 £
Current assets			
Debtors	4	30,996	196,216
Cash at bank and in hand		82,731	44,520
		<u>113,727</u>	<u>240,736</u>
Creditors: amounts falling due within one year	5	(40,675)	(198,189)
Net current assets		<u>73,052</u>	<u>42,547</u>
Net assets		<u>73,052</u>	<u>42,547</u>
Capital and reserves			
Profit and loss account		73,052	42,547
Members' funds		<u>73,052</u>	<u>42,547</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Bowden (Chair)

Director

Approved by the board on

ELEVATE GUILDFORD LIMITED
Notes to the Accounts
for the year ended 31 January 2025

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Income

Income and expenses are included in the financial statements as they become receivable or due and are net of VAT.

Levy income is collected by Guildford Borough Council, as agent for the company, based on a percentage of the council tax paid by businesses in Guildford's Business Improvement District (BID). It is recognised on an accruals basis by the company.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over the life of the BID contract

Cash and Cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

The BID is not subject to corporation tax on its activities of running the improvement district, except that it pays corporation tax on its investment income.

ELEVATE GUILDFORD LIMITED
Notes to the Accounts
for the year ended 31 January 2025

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2025 Number	2024 Number
Average number of persons employed by the company	8	9

3 Tangible fixed assets	Plant and machinery etc £
Cost	
At 1 February 2024	93,304
At 31 January 2025	93,304
Depreciation	
At 1 February 2024	93,304
At 31 January 2025	93,304
Net book value	
At 31 January 2025	-

ELEVATE GUILDFORD LIMITED
Notes to the Accounts
for the year ended 31 January 2025

4 Debtors	2025	2024
	£	£
Trade debtors (Levy debts)	16,044	185,783
Other debtors	14,952	10,433
	<u>30,996</u>	<u>196,216</u>

5 Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	11,270	5,138
Taxation and social security costs	5,871	1,220
Other creditors	23,534	191,831
	<u>40,675</u>	<u>198,189</u>

6 Other financial commitments	2025	2024
	£	£
Total future minimum payments under non-cancellable operating leases	<u>24,900</u>	<u>49,800</u>

7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

8 Other information

ELEVATE GUILDFORD LIMITED is a private company limited by guarantee and incorporated in England. Its registered office is:
Stevenson House
16A Tunsgate
Guildford
Surrey
GU1 3QT

ELEVATE GUILDFORD LIMITED
Detailed profit and loss account
for the year ended 31 January 2025

This schedule does not form part of the statutory accounts

	2025 £	2024 £
Income	568,615	586,198
Cost of sales	(153,883)	(369,207)
Gross profit	414,732	216,991
Administrative expenses	(385,759)	(371,405)
Operating surplus/(deficit)	28,973	(154,414)
Interest receivable	2,057	707
Surplus/(deficit) before tax	31,030	(153,707)

ELEVATE GUILDFORD LIMITED
Detailed profit and loss account
for the year ended 31 January 2025

This schedule does not form part of the statutory accounts

	2025	2024
	£	£
Income		
Levy	532,921	558,477
Donations	1,000	1,292
Other income	34,694	26,429
	<u>568,615</u>	<u>586,198</u>
Cost of sales		
Direct project expenditure	<u>153,883</u>	<u>369,207</u>
Administrative expenses		
Employee costs:		
Wages and salaries	254,544	259,303
Pensions	6,003	5,808
Employer's NI	19,667	19,681
Staff training and welfare	-	888
Travel and subsistence	1,039	1,722
Entertaining	380	753
	<u>281,633</u>	<u>288,155</u>
Premises costs:		
Rent re licences and other	25,411	18,095
Rates	5,464	2,685
Service charges	10,531	10,183
Repairs and maintenance	978	661
Premises insurance	1,360	1,245
	<u>43,744</u>	<u>32,869</u>
General administrative expenses:		
Telephone and internet	5,319	5,406
Stationery and printing	2,665	4,381
Professional subscriptions	4,600	4,630
Bank charges	247	666
Computer running costs	12,057	9,039
Depreciation	-	6,964
Bad and doubtful debts	25,851	(4,890)
Sundry expenses	138	224
	<u>50,877</u>	<u>26,420</u>
Legal and professional costs:		
Audit fees	-	9,430
Accountancy fees	6,733	9,083
Advertising and PR	2,305	412
Other legal and professional	467	5,036
	<u>9,505</u>	<u>23,961</u>
	<u>385,759</u>	<u>371,405</u>