

Business Improvement District (BID) Programme - Annual Report to Hibiscus and Bays Local Board 2016/17

Attachment E: Torbay Business Association BID programme

Torbay Business Association has met the requirements of the BID programme for the 2015/16 financial year for the purpose of striking the targeted rate.

Reporting Status

Requirement FY 2015-2016	Status	Comments
A strategic plan for next 3 – 5 years - reviewed every 3 years.	Partially Compliant	2016-2017 Business Plan in effect. Recommend three year minimum term for a Strategic Plan.
Audited financial accounts and audit management letter.	Compliant	Provided
Business plan including: <ul style="list-style-type: none"> A minimum of three key performance indicators and budget allocations for programme areas. 	Compliant	Provided
Annual review report: <ul style="list-style-type: none"> Achievement of previous year's objectives against business plan. 	Compliant	Provided
2017-2018 Indicative Budget	Compliant	Provided
Annual BID programme reporting and alignment meeting between Hibiscus and Bays Local Board and business association board.	Compliant	Meeting held 15 December 2016.
BID Programme Agreement	Compliant	Fully signed agreement provided.
Summary	Recommend Targeted Rate	Staff are satisfied that Torbay BID is in substantial compliance with policy reporting requirements for the purpose of the recommendation of this report.