

BATH AND NORTH EAST SOMERSET COUNCIL

MINUTES OF COUNCIL MEETING

Thursday, 14th November, 2019

Present:- **Councillors** Rob Appleyard, Tim Ball, Sarah Bevan, Colin Blackburn, Alison Born, Shelley Bromley, Neil Butters, Vic Clarke, Sue Craig, Paul Crossley, Gerry Curran, Chris Dando, Jess David, Tom Davies, Sally Davis, Douglas Deacon, Winston Duguid, Mark Elliott, Michael Evans, Andrew Furse, Kevin Guy, Alan Hale, Liz Hardman, Steve Hedges, Joel Hirst, Lucy Hodge, Duncan Hounsell, Shaun Hughes, Eleanor Jackson, Grant Johnson, Dr Kumar, Matt McCabe, Hal MacFie, Ruth Malloy, Paul May, Sarah Moore, Robin Moss, Paul Myers, Lisa O'Brien, Bharat Pankhania, June Player, Vic Pritchard, Manda Rigby, Dine Romero, Mark Roper, Richard Samuel, Brian Simmons, Alastair Singleton, Shaun Stephenson-McGall, Sarah Warren, Karen Warrington, Andy Wait, Chris Watt, Ryan Wills, David Wood and Joanna Wright

Apologies for absence: **Councillors** Michelle O'Doherty, Bruce Shearn and Karen Walker

62 EMERGENCY EVACUATION PROCEDURE

The Chair drew attention to the emergency evacuation procedure, as set out on the agenda.

63 DECLARATIONS OF INTEREST

The Monitoring Officer announced that she had granted a general dispensation to all Councillors in respect of their payment of Council Tax, in regard to agenda items 8 and 9, so they could take part in the debate and vote.

Councillor Steve Hedges declared an 'other' interest in item 8 – "Local Council Tax Reduction Scheme" with regard to receipt of Employment and Support Allowance (ESA).

Councillor Dine Romero declared an 'other' interest in item 13 – "Council Company Annual Accounts" - as a shareholder in Visit Bath and ADL. [This declaration was made when the item was reached.]

64 MINUTES - 10TH OCTOBER 2019

On a motion from Councillor Vic Pritchard, seconded by Councillor Dine Romero, it was

RESOLVED that the minutes of 10th October 2019 be confirmed as a correct record and signed by the Chair.

65 ANNOUNCEMENTS FROM THE CHAIR OF THE COUNCIL OR FROM THE CHIEF EXECUTIVE

The Chief Executive, in his role as Returning Officer, addressed Councillors about the pre-election restrictions that applied to this meeting. He explained that, during

this period of heightened sensitivity, it was necessary to balance business as usual with respecting the constraints of the purdah period. He called on Councillors to not make reference to any candidate or any already contentious issue or one which has been raised by the candidates in their campaign literature.

Councillor Chris Watt raised a point of order in accordance with constitutional rule 4A, 44 that this meeting breached Article 13.6 'Decision Making by the full Council' and those various rules that related to public access to the Council meeting. He stated his view that the only body with power to amend constitutional rules was the Council itself and that not allowing public contributions to this meeting fettered the democratic process. The Chair responded that it was for her to balance the restrictions against the effect of cancelling the meeting altogether. She invited the Chief Executive to comment, who offered to set out in writing to all Councillors the process by which they had come to the decision to manage the meeting in the way proposed.

Councillor Duncan Hounsell then raised a point of order (4A, 31(h)), seconded by Councillor Andy Wait, that the meeting proceed to the next business. On a vote, this was **RESOLVED**.

The Chair then invited a formal proposal from the floor. Councillor Dine Romero, seconded by Councillor Andy Wait, moved that Council continue with the agenda as set out, invoking 4A, 16 as necessary to enable the meeting to continue.

During the ensuing debate, legal confirmation was sought that the meeting was properly convened. The Monitoring Officer confirmed that it was and that pre-election restrictions applied, as previously explained by the Chief Executive. The Chief Executive then offered clarification to points raised during debate; that it was incorrect that officers had been instructed to not answer questions in meetings, the public had not been prevented from attending Council, and that, although there was statute, there was no legal definition of purdah. In conjunction with the Monitoring Officer, and following guidance from the LGA, it had been their judgement to advise as they had regarding meetings taking place during this period. He offered a further point of clarification that the proposed amendments to the reports for this meeting had not been ruled out due to purdah, but for other reasons.

The Council then voted on Councillor Romero's proposal which was **RESOLVED** with 35 Councillors voting in favour, 15 against and 5 abstentions.

The Chair then made the customary announcements regarding mobile phones, webcasting and using the microphones.

The Chair drew attention to the long and distinguished voluntary service by Brian Perrett of Radstock, Denise James of Keynsham in Bloom and Britain in Bloom judge, and Catherine Whybrow of the Norton Radstock Regeneration Company who recently passed away relatively young, and before they could receive the Chair's honours for which they should have been nominated. The closing date for nominations for the Chair's Awards is 20 December 2019, and the Chair stated that one should not leave it too late to commend people.

The Chair requested that everything possible be done by the Council to support veterans and military families, as Council has pledged to do. At the Chair's request, the Council then stood for a minute's silence to honour those who have died defending our country.

[Notes;

- 1. Councillor Chris Watt wished it recorded that he did not consider his concerns to have been properly addressed.]*

66 TO ANNOUNCE ANY URGENT BUSINESS AGREED BY THE CHAIR

There were no items of urgent business.

67 QUESTIONS, STATEMENTS, PETITIONS AND DEPUTATIONS FROM THE PUBLIC

There were no items.

68 LOCAL COUNCIL TAX REDUCTION SCHEME 2020/21

The Council considered a report asking for their approval to the arrangements for the Local Council Tax Reduction scheme for 2020/2021, also known as the Council Tax Support Scheme.

On a motion from Councillor Richard Samuel, seconded by Councillor Dine Romero, it was

RESOLVED to

1. Approve the attached Council Tax Reduction Scheme Policy for 2020/21;
2. Note that the Cabinet is to carry out a large scale review of the Policy next year and that this will be subject to public consultation in Summer 2020; and
3. Ask the Corporate Policy Development and Scrutiny Panel to carry out scrutiny of the Policy in advance of the decision on the final scheme by Cabinet and Council.

[Notes;

- 1. The above resolutions 2 and 3 were proposed by Councillor Chris Dando and accepted into the substantive motion by the mover and seconder.*
- 2. The successful resolution was carried with 45 Councillors voting in favour, and 11 Councillors voting against.*
- 3. During debate, Councillor Chris Watt moved a point of order (4A, 35) stating that Councillor Liz Hardman had been denied her right to second the amendment, due to it being accepted into the substantive motion. Councillor Hardman had in fact seconded and spoken; however, this was not needed as it was a minor adjustment, which was accepted under rule 4A, 35.]*

69 COUNCIL TAX LONG TERM EMPTY PROPERTY PREMIUMS

The Council considered a report concerning its discretion to amend the council tax premium charged for long-term empty properties, and encouraging the return of empty dwellings for occupied homes.

On a motion from Councillor Richard Samuel, seconded by Councillor Tim Ball, it was

RESOLVED to

1. Increase the council tax empty homes premium to 100% for properties empty for between two and five years, from 1st April 2020; and
2. Increase the council tax empty homes premium to 200% for properties empty for five years or more, from 1st April 2020.

[Notes;

1. *The above resolution was carried with 45 Councillors voting in favour and 11 Councillors voting against.]*

70 LICENSING ACT 2003 STATEMENT OF LICENSING POLICY AND REVIEW OF CUMULATIVE IMPACT POLICY

The Council considered a report identifying the findings of a public consultation exercise and provides recommendations to Council about adopting the Statement of Licensing Policy and the revised CIA, following consideration by the Licensing Committee in October 2019.

On a motion from Councillor Paul Crossley, seconded by Councillor Manda Rigby, it was

RESOLVED unanimously that

1. Council adopts the proposed Statement of Licensing Policy in Appendix 2 of the report, having regard to the responses from the public consultation exercise and officer recommendations in Appendix 1 of the report;
2. The Council adopts the revised Cumulative Impact Assessment area (CIA) in Bath City Centre shown in Appendix 3 of the report, having regard to the data received from Avon and Somerset Police in Appendix 4 of the report, and the responses from the public consultation exercise and officer recommendations in Appendix 1 of the report.

71 SURRENDER OF LEASE AND PAYMENT OF REVERSE PREMIUM - 23 GROSVENOR PLACE, LONDON ROAD, BATH

The Council considered a report seeking approval to the agreement to approve or adapt the Policy and Budget framework, in order to surrender the existing occupational lease at the subject property, subject to payment of a reverse premium by the Council to the tenant.

On a motion from Councillor Richard Samuel, seconded by Councillor Steve Hedges, it was

RESOLVED to approve that a reverse premium be paid to the tenant in order to obtain vacant possession of a valuable asset, as there is currently no budget for this proposal within the budget framework.

[Notes;

- 1. The above resolution was carried with 33 Councillors voting in favour, 21 Councillors voting against and 1 abstention.*
- 2. Councillor Lisa O'Brien wished her view recorded that the resolution sought did not accord with Councillor Samuel's explanation that this decision was solely about an amendment to the budget, the substantive decision being the one presented to him as a single member decision.]*

72 TREASURY MANAGEMENT 2019-20 QUARTER 2 PERFORMANCE REPORT (MID YEAR UPDATE)

The Council considered a report giving details of performance against the Council's Treasury Management Strategy and Annual Investment Plan for 2019/20 for the first six months of 2019/20.

On a motion from Councillor Richard Samuel, seconded by Councillor Winston Duguid, it was unanimously

RESOLVED that;

1. The Treasury Management Report to 30th September 2019, prepared in accordance with the CIPFA Treasury Code of Practice, is noted; and
2. The Treasury Management Indicators to 30th September 2019 are noted.

73 COUNCIL COMPANY ANNUAL ACCOUNTS

The Council considered a report presenting the annual accounts of Aequus Developments Limited (ADL), Aequus Construction Limited (ACL) and Visit Bath.

On a motion from Councillor Richard Samuel, seconded by Councillor Tim Ball, it was

RESOLVED to;

1. Note the ADL 2018/19 year end audited accounts (Appendix 1);
2. Note the ACL 2018/19 year end audited accounts (Appendix 2); and
3. Note the Visit Bath 2018/19 year end audited accounts (Appendix 3)

[Notes;

- 1. The above resolution was carried with 39 Councillors voting in favour and 16 Councillors abstaining.*

2. *Concern was raised during debate that the Visit Bath accounts included with the agenda pack were not signed. The signed copy is attached to these minutes.]*

74 ANNUAL REPORT ON USE OF RIPA

The Council considered a report updating on the use of Regulation of Investigatory and Investigatory Powers, policies and procedures.

On a motion from Councillor Dine Romero, seconded by Councillor Paul Myers, it was unanimously

RESOLVED to

1. Note the use of RIPA/IPA by the Council ; and
2. Note the changes to the Council RIPA Policy & Procedures (to include IPA)

75 CORPORATE AUDIT COMMITTEE ANNUAL REPORT

The Council considered the annual Report of the Corporate Audit Committee which details its work over the last year.

On a motion from Councillor Brian Simmons, seconded by Councillor Andy Furse, it was unanimously

RESOLVED to note the annual Report of the Corporate Audit Committee.

76 QUESTIONS, STATEMENTS, PETITIONS AND DEPUTATIONS FROM COUNCILLORS

There were no items.

The meeting ended at 8.15 pm

Chair

Date Confirmed and Signed

Prepared by Democratic Services

Report of the Directors and
Financial Statements for the Year Ended 31 March 2019
for
Visit Bath Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2019

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Visit Bath Ltd

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

F De La Croix-Vaubois
D Douglas
R M Johnston
J A S Boston
D J Haywood
P Galland

REGISTERED OFFICE:

9-10 Bath Street
Bath
BA1 1SN

REGISTERED NUMBER:

04843577 (England and Wales)

AUDITORS:

Moore Stephens
Chartered Accountants and Statutory Auditor
30 Gay Street
Bath
BA1 2PA

Report of the Directors
for the Year Ended 31 March 2019

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of supporting and advancing the economy of Bath and North East Somerset by marketing and co-ordinating the promotion of the district as a leisure, conference, business and educational visitor destination. This was achieved by:

- o assisting in the implementation of the tourism strategy of Bath and North East Somerset Council;
- o providing information on the district to visitors and local residents;
- o developing local and regional partnerships for purposes of economic development;
- o securing a more equitable distribution of the benefits of tourism to the residents of the district;
- o promoting and supporting the development of the district's tourism infrastructure;
- o undertaking initiatives to improve the quality of the visitor welcome to Bath and North East Somerset;
- o supporting businesses involved in the tourism industry;
- o promoting the heritage and cultural facilities of Bath and North East Somerset.

The company, which operates under the name of Visit Bath carries out these activities through:

- o operating the Bath Visitor Information Centre (which welcomes almost 500,000 visitors per year);
- o operating a membership scheme, with approximately five hundred business members;
- o providing an accommodation booking service for members;
- o marketing Bath and the surrounding area to leisure, business and overseas travellers;
- o undertaking PR activity to attract the top national and international travel writers;
- o developing Bath's official destination websites (www.visitbath.co.uk, www.bathvenuefinder.co.uk and www.bathchristmasmarket.co.uk),
- o organising the Bath Christmas Market.

In November 2016 the decision was made for Bath and North East Somerset Council (B&NES) to become the sole shareholder of the company, the articles of association were adopted on 5 April 2017.

REVIEW OF BUSINESS

The results for the year are shown in the income statement account on page 8 and other comprehensive income and expenditure on page 9.

Since 2017 the main office of the company has been based at 9-10 The Colonnades, Bath Street, Bath and the Visitor Information Centre (VIC) at Bridgwater House, Terrace Walk, Bath.

On 1 April 2017 the historic pension liability was transferred to Bath & North East Somerset Council. The company pension liability has increased in the year by £8,000 to £113,000. The 2018/19 balance sheet deficit has increased to £267,691 as at 31 March 2019 compared to £146,588 as at 31 March 2018. Operating deficit for the year to 31 March 2019 was £123,364. This was an improvement when compared to £179,273 for the prior year.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

F De La Croix-Vaubois
D Douglas
R M Johnston

Visit Bath Ltd (Registered number: 04843577).

Report of the Directors
for the Year Ended 31 March 2019

DIRECTORS - continued

Other changes in directors holding office are as follows:

W I Bell - resigned 30 May 2018
F G Collins - resigned 30 May 2018
V M S Da Cunha - resigned 30 May 2018
I J Stockley - resigned 22 November 2018
J A S Boston - appointed 22 February 2019
D J Haywood - appointed 22 February 2019
P Galland - appointed 10 November 2018

C Jenkins ceased to be a director after 31 March 2019 but prior to the date of this report.

FUTURE PLANS

The company continues to seek improvements in internal processes, organisational configuration and operating efficiencies. Visit Bath seeks to become the Destination Management Organisation for Bath, whilst continuing to deliver all of the current membership, event, visitor information and other services in a more effective and professional way.

RESERVES

At 31 March 2019, the company had an accumulated revenue deficit since the commencement of operations amounting to £173,901 (March 2018 deficit of £61,538). This does not include the Avon Pension Fund net deficit of £93,790 (gross deficit £113,000 less deferred tax of £19,210) (2018 net deficit £85,050) so the year-end balance sheet shows an overall deficiency of reserves amounting to £267,691 (2018 £146,588 deficit).

1995 LOCAL AUTHORITIES (COMPANIES) ORDER

The agreement of the Audit Commission was obtained for the appointment of Moore Stephens, 30 Gay Street, Bath, as auditors. This complies with the specifics of the order.

COMPANY INFORMATION

Chairperson
Chief Executive
Registered Office 9-10 Bath Street, Bath, United Kingdom BA1 1SN
Auditors Moore Stephens, 30 Gay St, Bath BA1 2PA

Report of the Directors
for the Year Ended 31 March 2019

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

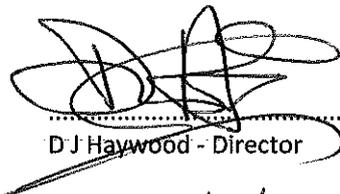
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Moore Stephens, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:


.....
D.J. Haywood - Director

Date: 10/9/19.....

Report of the Independent Auditors to the Members of
Visit Bath Ltd

Opinion

We have audited the financial statements of Visit Bath Ltd (the 'company') for the year ended 31 March 2019 which comprise the Income Statement, Other Comprehensive Income and Expenditure, Balance Sheet and Notes to the Financial Statements, 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 2019 and of its deficit 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 Auditors' 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 UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of matter - going concern

We draw attention to Note 2 to the financial statements which describes the uncertainty of the Company's ability to continue as a going concern due to the decision whether to renew the Company's contract to manage and promote tourism services in Bath having not yet been determined.

Our opinion is not qualified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors 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 Report of the Directors.

We have nothing to report in respect of the following matters where 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' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, 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 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.

Report of the Independent Auditors to the Members of
Visit Bath Ltd

Auditors' 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 a Report of the Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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 a Report of the Auditors 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.



Mark Powell CA (Senior Statutory Auditor)
for and on behalf of Moore Stephens
Chartered Accountants and Statutory Auditor
30 Gay Street
Bath
BA1 2PA

Date: 16/9/2019

Visit Bath Ltd (Registered number: 04843577)

Income Statement
for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
TURNOVER		2,435,929	2,858,864
Cost of sales		<u>2,087,326</u>	<u>2,472,906</u>
GROSS SURPLUS		348,603	385,958
Administrative expenses		<u>471,967</u>	<u>565,231</u>
OPERATING DEFICIT	4	(123,364)	(179,273)
Interest receivable and similar income		<u>1</u>	<u>803</u>
		(123,363)	(178,470)
Other finance costs	12	<u>3,000</u>	<u>3,000</u>
DEFICIT BEFORE TAXATION		(126,363)	(181,470)
Tax on deficit	6	<u>(280)</u>	<u>(2,660)</u>
DEFICIT FOR THE FINANCIAL YEAR		<u><u>(126,083)</u></u>	<u><u>(178,810)</u></u>

The notes form part of these financial statements

Visit Bath Ltd (Registered number: 04843577)

Other Comprehensive Income and Expenditure
for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
DEFICIT FOR THE YEAR		(126,083)	(178,810)
OTHER COMPREHENSIVE INCOME			
Actuarial gain on pension scheme		6,000	21,000
Capital Contribution		-	660,000
Income tax relating to components of other comprehensive income		(1,020)	(129,590)
		<hr/>	<hr/>
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX		4,980	551,410
		<hr/>	<hr/>
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR		<u>(121,103)</u>	<u>372,600</u>

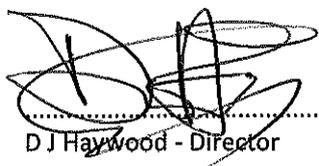
The notes form part of these financial statements

Balance Sheet
31 March 2019

	Notes	31.3.19		31.3.18	
		£	£	£	£
FIXED ASSETS					
Intangible assets	7		54,570		45,582
Tangible assets	8		221,561		219,405
			<u>276,131</u>		<u>264,987</u>
CURRENT ASSETS					
Stocks		28,488		37,200	
Debtors	9	215,568		133,044	
Cash at bank and in hand		215,177		104,832	
		<u>459,233</u>		<u>275,076</u>	
CREDITORS					
Amounts falling due within one year	10	890,055		581,651	
NET CURRENT LIABILITIES			<u>(430,822)</u>		<u>(306,575)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(154,691)		(41,588)
PENSION LIABILITY			<u>(113,000)</u>		<u>(105,000)</u>
NET LIABILITIES			<u>(267,691)</u>		<u>(146,588)</u>
RESERVES					
Income and expenditure account			<u>(267,691)</u>		<u>(146,588)</u>
			<u>(267,691)</u>		<u>(146,588)</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9/9/19 and were signed on its behalf by:


.....
D J Haywood - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Visit Bath Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentational currency is GBP.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The company's main activity is the management of tourism and promotion in Bath with the current contract due to expire within 12 months of the year end. The contract has an option to extend for 1 year. Since the year end, the Company has not had it confirmed whether the extension will be taken or not. Visit Bath has delivered these services since 2003, demonstrating a good reputation in this area.

Notwithstanding the deficit for the year of £126,083 and net liabilities of £267,691, on the basis of the above information and having reviewed available forecasts and plans, the directors believe the use of the going concern basis to be appropriate. The appointment of a new CEO, recent restructuring and a cost recovery plan have resulted in a leaner, more agile organisation and the directors are confident of delivering a profit in 2019/20 and reducing the net liabilities of the company.

If the company is unsuccessful in renewing the contract it would not be a going concern.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of four years.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Fixtures and fittings	- 33% on cost
IT equipment	- 25% on cost

Tangible fixed assets individually costing in excess of £2,000 are capitalised and included at cost.

Website development costs represent the design and content cost associated with the development of destination management system software. They are capitalised only to the extent that they lead to the creation of an enduring asset delivering benefits at least equal to the amount capitalised. They are recorded in the balance sheet in the year in which they are incurred and amortised over their useful economic life which is assessed as being two years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company participates in a defined benefit pension scheme, the Avon Pension Fund, that provides benefits based on final pensionable pay. The assets of this fund are kept separately from those of the company and are held by independent administrators.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each reporting date. Actuarial gains and losses arising from experience adjustments and changes in assumptions are recognised immediately in other comprehensive income. All costs related to the defined benefit plan are recognised in the income statement within employee benefit costs.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the plan.

The company operates a defined contribution pension scheme for new employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the income and expenditure account on a straight line basis.

Government grants

Government grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in the Income and Expenditure Account so as to match with the related costs they are intended to compensate for. Grants related to capital assets are deferred and released to the Income and Expenditure Account over the expected useful life of the asset.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2018 - 32).

4. OPERATING DEFICIT

The operating deficit is stated after charging:

	31.3.19	31.3.18
	£	£
Depreciation - owned assets	23,685	17,736
Computer software amortisation	13,200	-
Auditors' remuneration	5,850	5,700
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. **EXCEPTIONAL ITEMS**

	31.3.19	31.3.18
	£	£
Exceptional items	-	(77,939)
	<u> </u>	<u> </u>

The prior year exceptional items included amounts totalling £77,939 relating to relocation and restructuring costs.

6. **TAXATION**

Analysis of the tax credit

The tax credit on the deficit for the year was as follows:

	31.3.19	31.3.18
	£	£
Deferred tax:		
Deferred tax relating to defined benefit pension schemes	(280)	(2,660)
	<u> </u>	<u> </u>
Tax on deficit	(280)	(2,660)
	<u> </u>	<u> </u>

Tax effects relating to effects of other comprehensive income

	Gross	31.3.19	Net
	£	Tax	£
Actuarial gain on pension scheme	6,000	(1,020)	4,980
Capital Contribution			
	<u> </u>	<u> </u>	<u> </u>
	6,000	(1,020)	4,980
	<u> </u>	<u> </u>	<u> </u>

	Gross	31.3.18	Net
	£	Tax	£
Actuarial gain on pension scheme	21,000	(4,000)	17,000
Capital Contribution	660,000	(125,590)	534,410
	<u> </u>	<u> </u>	<u> </u>
	681,000	(129,590)	551,410
	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2018	45,582
Additions	22,188
	<hr/>
At 31 March 2019	67,770
	<hr/>
AMORTISATION	
Charge for year	13,200
	<hr/>
At 31 March 2019	13,200
	<hr/>
NET BOOK VALUE	
At 31 March 2019	54,570
	<hr/> <hr/>
At 31 March 2018	45,582
	<hr/> <hr/>

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	IT equipment £	Totals £
COST				
At 1 April 2018	221,099	58,257	29,100	308,456
Additions	2,210	11,535	12,096	25,841
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	223,309	69,792	41,196	334,297
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2018	6,834	58,257	23,960	89,051
Charge for year	18,943	641	4,101	23,685
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	25,777	58,898	28,061	112,736
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2019	197,532	10,894	13,135	221,561
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2018	214,265	-	5,140	219,405
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

12. EMPLOYEE BENEFIT OBLIGATIONS - continued

The amounts recognised in other comprehensive income are as follows:

	Defined benefit pension plans	
	31.3.19	31.3.18
	£	£
Actuarial gains/(losses)	6,000	21,000
Capital Contribution	-	660,000
	<u>6,000</u>	<u>681,000</u>

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.3.19	31.3.18
Equities	40.30%	42.70%
Bonds	13.80%	13.10%
Property	10.10%	9.10%
Cash	1.20%	1.40%
Other	34.60%	33.70%
	<u>100.00%</u>	<u>100.00%</u>

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	31.3.19	31.3.18
Discount rate	2.50%	2.65%
Future salary increases	3.15%	3.10%
Future pension increases	2.35%	2.30%

13. RELATED PARTIES

The directors are not remunerated for work undertaken in their role as Board members, with exception of the Chair who receives an honorarium of £6,000pa (2017-18 £6,000).

Various directors have their own businesses; all transactions were at arms-length, no balances were written off in the year and there were no outstanding balances at the year end.

14. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee, with every member of the company agreeing to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up.