

# Executive Summary

## **Station to Station Business Improvement District Mid Term review and Health Check**

### ***Overall summary***

Station to Station Business Improvement District is a smaller sized BID with excellent financial, operational and communication strategies and delivery.

Its governance is sound, and it is already reviewing and fine tuning its structures and articles to meet its current needs.

It is doing the right things right, its delivery is innovative and commendable and this Mid Term Review is extremely positive

### ***Some examples of best practice***

Much work of high quality has been identified in this Health Check and Review, and they include:

1. The business plan message in 2021 was clear and strong, with four 'Platforms' identified and then articulated through the document, with an excellent financial breakdown. The business plan message in 2021 was clear and strong, with four 'Platforms' identified and then articulated through the document, with an excellent financial breakdown.
2. These deliverables are well evidenced on the BID web site and reinforced in financial reports to the Board and the levy payers.
3. The Web site allows access to all the key resource documents and is a model of good practice and transparency.
4. There is an excellent and rare example of the full proposal document accessible on the web site

5. Governance matters are articulated in the current business plan
6. The Company are in the process of approving new Articles at the next AGM
7. The current Company articles are clear on membership of the company, The new draft articles are even clearer
8. There are clear minutes of the BID Directors meeting
9. The board has set up a Steering Group, with a clear set of meeting papers and a membership
10. There are excellent terms of reference which lay out in detail the key tasks of a board director, and the duties of the board
11. The old current Board membership is complex and multi-sectoral. The new articles are simple and clear The minutes show well attended monthly Board meetings, with regular reporting back of individual BID projects; the new Steering Group and Board of Directors meetings are similarly well attended and discursive.
12. Minutes are available on the website
13. The Board is evidently strategic, and the minutes show both operational control and supervision on a project basis, with clear financial discussions at each meeting.
14. There is a clear alteration policy in the business plan
15. An extremely detailed Operating Agreement, which includes baseline Services has been agreed with the Billing Authority . A copy can be found at on the web site. It has not yet been signed,
16. An Operating Agreement, which includes baseline Services (if any) has been agreed with the Billing Authority, although not yet signed
17. The matters to do with management and operations are exemplary
18. There are excellent Job Descriptions in place for staff
19. There are examples of signed contracts for staff
20. Whilst there is no evidence of a detailed Employee Handbook there are excellent examples of a grievance and disciplinary policy and an Equality, Diversity and Inclusion Policy
21. Contracts are in place for third party services and project deliverers
22. There is a clear procurement policy involving the Board
23. The BID has insurance covering all necessary elements of the BID with HISCOX insurance
24. The BID is registered with the ICO and there is a detailed privacy and information sharing policy
25. There is a clear monthly financial management report in place, which goes to the Directors meetings
26. The BID is VAT registered and due process is being followed in both levy collection and invoicing.

27. The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.
28. The business plan identifies CORE Management, business liaison, Collection cost, Admin & accounts £30,000 per annum and the latest accounts identify Administrative expenses (45,300) and last year (53,627)
29. Annual surpluses act as a contingency provision on expenditure, and together with the availability of reserves, provide for an anticipated surplus of £30,000 by the end of the term
30. The BID monitors income and levy collection in impressive detail, with a clear breakdown each quarter of expected levels
31. The BID is very successful in leveraging external funding
32. The board discusses budgets in detail and relates spend to the Business plan projects, and a report on income and expenditure is available
33. Year-end accounts are published and are lodged at Companies House
34. There is good feedback to levy payers on the annual activity, tied in with the BID levy bills, but the actual amounts spent required by the regulations are not evident.
35. The BID undertook a detailed survey prior to the ballot And has subsequently undertaken surveys on hubspot-form-submissions-electrical-vehicle-questionnaire-2023-09-18 and hubspot-form-submissions-business-cpz-survey-2023-2023-09-18
36. The BID excellent web site provides very detailed project feedback,
37. The BID is clearly managing its communications strategy well, with evident outcomes.
38. There is clearly a decent Levy payer communications strategy with an excellent and indeed exemplary, website with a resources tab with full transparency, and good publications and social media.
39. The BID has an app - The ChooSE27 app has been 'soft launched' and already has over 400 local users, largely through word of mouth. We are planning a big pre-Christmas promotion, just wanted enough content on there to make it a great experience - which it is!
40. The BID has a decent social media presence, with 938 Facebook follower numbers and 1537 on Twitter.
41. There is no evident anti-BID feeling on social media, but only 23 followers thus far, but they are to be watched
42. An Annual Meeting for Members and BID Levy Payers was held in October, with a very decent attendance list.
43. There is an excellent new levy payer welcome pack.
44. There is a useful Lambeth BID forum, bringing together the Lambeth BIDs and discussing key issues.

### ***Some Suggestions***

There are a few issues that the board may want to address:

45. It is not clear if the BID Company is able to list company members as opposed to BID levy payers; the Board might look to checking on its list of company members as required under the Companies Act, and clearly separate in its documentation Company members from Levy payers
46. Companies House has five Directors listed; whilst fifteen appear on the BID website.
47. It is possible the separation of different types of director and other board members could be made clearer; the new articles should allow this better
48. The web site might need a refresh once the new articles are on Companies House; with a review of the Board, the Directors and the various vocabularies used to describe those with a companies house fiduciary responsibility and those on the board or steering group in an advisory role in order to meet the demands of the Articles.
49. The board might consider an item at each board meeting for declarations of interest.
50. There is not a formal Staff Development and Review system in place for all staff
51. There is not an evident Induction programme in place
52. The BID does not appear to have a detailed risk register
53. Levy collection fees are substantial for the size of the BID