Registered number: 10472225

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

These draft accounts may be subject to material change before finalisation. This information is provided in confidence and is only to be used by the addressee. Wellers and its employees can accept no responsibility (financial or otherwise) in connection with the information provided. If necessary, please contact the relevant office for further clarification.

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED

(A company limited by guarantee)

COMPANY INFORMATION

Directors	James Frank Catling (appointed 20 April 2026) Ann Frances Chapman-Daniel (resigned 6 April 2026) John Gabriel Irwin Piers Kelly (resigned 16 April 2026) Katherine Theresa Maxwell Nicholas Charles Richard Rich Philip Rodney Giesler Sarah Nicole Leff Andrew Henry Towle Jourdain (resigned 16 April 2026) Annie Lee Simon Taylor Amy Braund (resigned 16 April 2026) Sarah Griffiths
Registered number	10472225
Registered office	Oriel House 26 The Quadrant Richmond England TW9 1DL
Independent auditors	Wellers Limited 8 King Edward St Oxford OX1 4HL

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RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED

(A company limited by guarantee)

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), 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 profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 to 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.

Ann Frances Chapman-Daniel (resigned 6 April 2026)
John Gabriel Irwin
Piers Kelly (resigned 16 April 2026)
Katherine Theresa Maxwell
Nicholas Charles Richard Rich
Philip Rodney Giesler
Sarah Nicole Leff
Andrew Henry Towle Jourdain (resigned 16 April 2026)
Annie Lee
Simon Taylor
Amy Braund (resigned 16 April 2026)
Sarah Griffiths

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Wellers Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

....
Philip Rodney Giesler
Director
Date:

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED

Opinion

We have audited the financial statements of Richmond Business Improvement District Limited (the 'Company') for the year ended 31 March 2026, which comprise the Statement of income and retained earnings, the Balance sheet and the related notes, 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 2026 and of its profit 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 United Kingdom, including the Financial Reporting Council'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.

Emphasis of matter

The going concern status of the company is contingent on the renewal of its status as a Business Improvement District (BID). The current BID term expires 31 March 2027 and the re-election process for the next term takes place early on in 2027.

In forming our opinion, we have considered the adequacy of note 2.2 in the financial statements concerning the going concern status of the company. In view of the significance of this note to the basis of the preparation of the financial statements, we consider that it should be drawn to your attention, but our opinion is not qualified in this respect.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report 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 Directors' report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 1, 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 is 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.

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 an Auditors' report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation, Health and Safety and Employment law and the Business Improvement Districts (England) Regulations 2004.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: Enquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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 Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED (CONTINUED)

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 an Auditors' report 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.

Benjamin Matthew Brookes (Senior statutory auditor)
for and on behalf of
Wellers Limited
8 King Edward St
Oxford
OX1 4HL
Date:

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED

(A company limited by guarantee)

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 £	*2025* *£*
Turnover		**649,378**	*652,312*
Cost of sales		**(468,841)**	*(495,113)*
Gross profit		**180,537**	*157,199*
Administrative expenses		**(156,853)**	*(168,908)*
Operating profit/(loss)		**23,684**	*(11,709)*
Interest receivable and similar income		**-**	*25*
Profit/(loss) before tax		**23,684**	*(11,684)*
Profit/(loss) after tax		**23,684**	*(11,684)*
Retained earnings at the beginning of the year		**141,798**	*153,482*
		141,798	*153,482*
Profit/(loss) for the year		**23,684**	*(11,684)*
Retained earnings at the end of the year		**165,482**	*141,798*

The notes on pages 9 to 13 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		*2025 £*
Fixed assets					
Tangible assets	5		**1**		*1*
			1		*1*
Current assets					
Debtors: amounts falling due within one year	6	**110,909**		*105,106*	
Cash at bank and in hand	7	**139,522**		*190,606*	
		250,431		*295,712*	
Creditors: amounts falling due within one year	8	**(84,950)**		*(153,915)*	
Net current assets			**165,481**		*141,797*
Total assets less current liabilities			**165,482**		*141,798*
Net assets			**165,482**		*141,798*
Capital and reserves					
Profit and loss account			**165,482**		*141,798*
			165,482		*141,798*

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

....
Philip Rodney Giesler
Director

Date:

The notes on pages 9 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. General information

Richmond Business Improvement District Limited is a private company, limited by guarantee, domiciled in England and Wales, registration number 10472225. The registered office is 26 the Quadrant Richmond TW9 1DL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Going concern

The continuing operation of the company is contingent on the renewal of its status as a Business Improvement District which is due to be renewed In March 2027.

Until the renewal process is complete there will be uncertainty over the Company's ability to operate in its current form. Using both qualitative and quantitative data, including; informal and formal member surveys, monitoring of local press releases, a review of levy collection data and national renewal statistics, the directors have evaluated the likelihood of renewal and considered the impact on the going concern basis.

It is the opinion of the directors that the BID term will be renewed and that there are sufficient resources to continue in operation for the foreseeable future. Accordingly, the directors present these accounts on a going concern basis.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Revenue comprises BID levy demands due from members, together with voluntary contributions and grants for specific projects. All income is stated exclusive of Value Added Tax where applicable.

BID levies are recognised as revenue when, and only to the extent, that the company becomes entitled to the income in line with Part Four of the Local Government Act 2003 and accompanying Business Improvement Districts (England) Regulations 2004. Any amounts received which relates to future accounting periods is deferred. Any overpayments are refunded to members.

Entitlement to voluntary levies and donations does not occur until the contribution is made and accordingly, income is recognised on receipt.

Other income is recognised on receipt of the funds to the extent that entitlement is not contingent on fulfilling contractual obligations post year-end. Where these obligations are satisfied after the balance sheet date, the income is deferred to later accounting periods.

2. Accounting policies (continued)

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2. Accounting policies (continued)

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements in conformity with FRS1021A requires management to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are as follows:

Bad debt provisions

The directors conduct annual reviews of debtor balances and make assessments as to whether the balances are recoverable. Determining whether a balance is recoverable requires an estimation of the most likely outcome and whilst relevant data is used to support the judgments made, the actual result may vary.

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2026 **No.**	*2025* *No.*
Employees	**13**	*15*

5. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2025	**2,461**
At 31 March 2026	**2,461**
Depreciation	
At 1 April 2025	**2,460**
At 31 March 2026	**2,460**
Net book value	
At 31 March 2026	**1**
At 31 March 2025	*1*

6. Debtors

	2026 £	*2025* £
Trade debtors	**43,987**	*17,633*
Other debtors	**16,120**	*30,717*
Prepayments and accrued income	**50,802**	*56,756*
	110,909	*105,106*

7. Cash and cash equivalents

	2026 £	*2025* £
Cash at bank and in hand	**139,522**	*190,606*
	139,522	*190,606*

8. Creditors: Amounts falling due within one year

	2026	*2025*
	£	*£*
Trade creditors	**14,058**	*84,202*
Other creditors	**46,077**	*45,079*
Accruals and deferred income	**24,815**	*24,634*
	84,950	*153,915*

9. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £2,380 (2025: £2,296). No contributions were outstanding at the year end.

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED

(A company limited by guarantee)

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
Turnover	649,380	652,314
Cost Of Sales	(468,841)	(495,113)
Gross profit	180,539	157,201
Less: overheads		
Administration expenses	(156,855)	(168,910)
Operating profit/(loss)	23,684	(11,709)
Interest receivable	-	25
Profit/(Loss) for the year	23,684	(11,684)

RICHMOND BUSINESS IMPROVEMENT DISTRICT LIMITED

(A company limited by guarantee)

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	*2025 £*
Turnover		
BID Levy	**637,093**	*636,038*
Other income	**12,287**	*16,276*
	649,380	*652,314*

	2026 £	*2025 £*
Cost of sales		
Place Makers	**88,602**	*76,447*
Place Marketers	**194,970**	*202,891*
Place Managers	**185,269**	*215,775*
	468,841	*495,113*

	2026 £	*2025 £*
Administration expenses		
Staff salaries	**23,555**	*22,433*
Staff national insurance	**3,158**	*2,468*
Staff pension costs	**613**	*579*
Staff training	**1,213**	-
BID Levy Collection Fees	**10,227**	*10,227*
Consultancy	**47,249**	*45,938*
Rent	**29,349**	*23,482*
Printing and stationery	**800**	*117*
Telephone and fax	**923**	*874*
Computer costs	**2,905**	*4,018*
Legal and professional	**3,067**	*35*
Auditors' remuneration	**8,270**	*9,950*
Accountancy fees	**6,765**	*3,150*
Insurances	**4,102**	*5,032*
Bad debts	**5,001**	*33,429*
Sundry expenses	**8,771**	*6,118*
Bank charges	**110**	*171*
Membership fees	**777**	*889*
	156,855	*168,910*

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	*2025 £*
Interest receivable		
Other interest receivable	-	*25*
	-	*25*