

SCHEDULE 3

Regulation 15

THE KEEPING OF THE BID REVENUE ACCOUNT

PART 1

Credits to the Account

1. For each year a district council which is required to keep a BID Revenue Account (“the account”) shall carry to the credit of the account equals to the items listed in this Part of this Schedule.

Item 1: BID revenues

Sums receivable for the year under sections 3 and 12 of the 2013 Act.

Item 2: Income from BID services and facilities

Sums receivable by the district council for the year in respect of services or facilities provided by it (excluding contributions made by it to the BID under section 3 of the 2013 Act) under the BID arrangements.

Item 3: reduced provision for bad or doubtful debts

The following, namely—

- (a) any sums debited to the account for a previous year under sub-paragraph (a) of item 3 of Part 2 of this Schedule which have been recovered by the council during the year; and
- (b) any amount by which, in the opinion of the council, any provision debited to the account for a previous year under sub-paragraph (b) of that item should be reduced.

Item 4: credit balance from previous year

Any credit balance shown in the account for the previous year.

PART 2

Debits to the Account

2. For each year a district council which is required to keep a BID Revenue Account (“the account”) shall carry to the debit of the account amounts equal to the items listed in this Part of this Schedule.

Item 1: BID cost of collection

The cost to the council for the year in respect of collecting the BID levy.

Item 2: BID expenditure

The expenditure of the council for the year in respect of the BID arrangements (including sums paid to a third party to undertake the works or services under the BID arrangements).

Item 3: provision for bad or doubtful debts

The following, namely—

- (a) any sums credited to the account for the year or any previous year under item 1 or 2 of Part 1 of this Schedule which, in the opinion of the council, are bad debts which should be written off; and
- (b) any provision for doubtful debts which, in their opinion, should be made in respect of sums so credited.

Item 4: debit balance from previous year

Any debit balance shown in the account for the previous year.