



At the recent British BIDs conference, the Fitzrovia Partnership was awarded the industry accreditation award with an industry leading 97%. Currently only 9% of the industry is accredited to the level that the Partnership has achieved.

In recent months greater scrutiny has been placed upon the BID industry by the DCLG. In particular, focus has been placed upon transparency, accountability, financial management and member engagement within BIDs. Within this context we were pleased to be awarded the British BIDs Accreditation during 2015 for best practice in BID management.

Specifically the accreditation provides evidence of quality management and return on investment through service delivery.

It is the industry recognised standard and assesses:

- Governance - Evaluating the selection process and effectiveness of the board, directors and members of the BID.
- Management and Operations - Evaluating the staffing structure, contracts, and appraisals. This theme also covers insurance policies and data protection.
- Financials - Evaluating the BID financial systems, ensuring professional and transparent procedures.
- Performance Management - Evaluating the methods used by the BID to review performance and ensuring the views of levy payers are fed back in to reflect the changing needs of the area.
- Communication and Reporting - Evaluating the BID's communications activities, focusing on how processes and activities are reported to levy payers and how return on investment for levy payers is assessed.
- Finally and with respect to how we manage the Partnership itself, we are anxious to maintain our management and overhead to the industry benchmark and are pleased to report as a percentage of total expenditure (19.6%) we meet that guideline. Our ambition to leverage voluntary income which will enable 100% of our member's contributions to be allocated to BID programmes which directly benefit business and the local area in general.