2025/26 Company Outturns

1. The following paragraphs contain a summary of the outturns for the council's partner and subsidiary organisations. It should be noted that these are provisional figures and are unapproved by the respective boards of directors and are also subject to audit.

Bournemouth Building & Maintenance Ltd (BBML)

2. The trading activities of BBML consist of programmed works for the council's housing revenue account, such as disabled adaptions, and building works for other council owned property.
3. Turnover for the financial year was £20.0m compared with budget of £15.7m. Provisional net profit for the year is £0.65m compared with budgeted net profit of £0.58m. Broadly speaking BBML generates around 3.2% net profit on its annual turnover.
4. BBML is budgeted to pay the council an annual dividend of £0.3m. An additional dividend payment was made to the council in 2025/26 of £0.47m.
5. Retained profit reserves of £0.9m (after payment of annual dividends) have accumulated over time. Retained profit reserves are earmarked to fund potential future BBML cost pressures.
6. Due to the materiality level for the council's statement of accounts, BBML is consolidated into the group accounts.

Seascape Group Ltd

7. Seascape Group Limited owns two subsidiaries, Seascape South Limited and Seascape Homes and Property Limited.
8. The core activities of Seascape South Limited (SSL) are undertaking adaptions and conversions to non-council owned property. These are funded through disabled facility grants (DFG). Building maintenance and construction services are also provided, utilising the council's internal Construction Works Team (CWT).
9. Turnover for the financial year for SSL was £1.8m, compared with a budget of £1.3m. Provisional profit before tax is £0.26m compared with a budget of £0.03m.
10. SSL made an unbudgeted dividend payment to Seascape Group in 2025/26 of £0.43m.
11. Retained profit reserves of £0.18m are estimated as at 31 March 2026.
12. Seascape Homes and Property Limited (SHPL) provides housing solutions through the grant of assured short-hold tenancies to a variety of clients, including the homeless. SHPL leases properties purchased by the council to provide this housing.
13. Turnover for the financial year for SHPL was £3.4m, compared with a budget of £3.2m. Provisional profit before tax of £0.13m is expected, compared with a budget of £0.11m.
14. SHP made an unbudgeted dividend payment to Seascape Group in 2025/26 of £0.04m.
15. Retained profit reserves of £0.20m are estimated as at 31 March 2026.
16. The results of the subsidiaries are combined to form the results of Seascape Group Limited (SGL). The provisional turnover for SGL was therefore £5.2m (budget £4.5m). Provisional profit before tax of £0.39m compared with a budget of £0.14m.
17. SGL made an unbudgeted dividend payment to the council in 2025/26 of £0.47m.

18. Retained profit reserves of £0.38m are estimated as at 31 March 2026.
19. Due to the materiality level for the council's statement of accounts, Seascape Group is consolidated into the group accounts.

Charities

20. The council has close links to three charities, the Five Parks Charity, Lower Central Gardens Trust and Russell-Cotes Art Gallery & Museum Charitable Trust.
21. Due to the materiality levels for the council only Lower Central Gardens Trust will be included in the council's group accounts. Materiality is assessed with reference to the size of the asset base in the balance sheet.

The Bournemouth Development Company LLP

22. Bournemouth Development Company LLP ("BDC") is a joint venture between the Council and Muse Places a wholly owned subsidiary of Morgan Sindall Group plc.
23. BDC is an active development partner and regeneration catalyst for the delivery of the Bournemouth Town Centre Vision.
24. BDC has a different year end to the council, consequently the figures incorporated in the council's group accounts rely on an amalgamation of the pro rata amount from the joint venture's 31 December 2025 year-end figures and from the quarter one management account information to 31 March 2026. Figures are not available to include in this report due to differing financial reporting years.

Tricuro

25. Tricuro is a group of two companies established under local authority trading company principles to undertake a range of adult social care services on behalf of BCP. Dorset Council moved their care contract to another provider in 2022 with BCP becoming the sole shareholder after the separation was complete.
26. The group is structured as a care company (Tricuro Limited) and a company providing support services (Tricuro Support Limited). Management is through a joint Board. Tricuro Support Limited holds the contractual relationships with BCP, as well as the property leases and support services agreements.
27. The statement of accounts of Tricuro will be consolidated into BCP Council's group accounts with turnover of £20.8m and a loss for the financial year of £0.4m based on the company's latest available audited accounts for the year ended 31/03/2025.

28. Aspire Adoption

29. Aspire Adoption is a partnership between BCP and Dorset Council.
30. The purpose of Aspire is to provide services for children and families through enabling and supporting the adoption process.
31. BCP contribution for 2025/26 to the partnership is £1.1m with Dorset Council contributing £0.8m.