
Worthing & Adur Chamber Of Commerce & Industry Limited

Annual report and financial statements

For the year ended 31 December 2019

00345261 (England and Wales)

Worthing & Adur Chamber Of Commerce & Industry Limited

Income and expenditure account

For the year ended 31 December 2019

	Notes	2019 £	2018 £
Income		28,948	28,167
Administrative expenses		(77,250)	(79,883)
Other operating income		51,850	50,959
		<hr/>	<hr/>
Operating surplus/(deficit)		3,548	(757)
Interest receivable and similar income		15	14
Amounts written off investments	3	(2,439)	(2,609)
		<hr/>	<hr/>
Surplus/(deficit) before taxation		1,124	(3,352)
Tax on surplus/(deficit)		264	737
		<hr/>	<hr/>
Surplus/(deficit) for the financial year		<u>1,388</u>	<u>(2,615)</u>

Worthing & Adur Chamber Of Commerce & Industry Limited

Balance sheet

As at 31 December 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	4		530		96
Investment properties	5		95,000		97,500
Investments	6		374		313
			<u>95,904</u>		<u>97,909</u>
Current assets					
Debtors	7	19,694		18,637	
Cash at bank and in hand		38,882		27,786	
		<u>58,576</u>		<u>46,423</u>	
Creditors: amounts falling due within one year	8	(55,395)		(46,243)	
Net current assets			<u>3,181</u>		<u>180</u>
Total assets less current liabilities			<u>99,085</u>		<u>98,089</u>
Provisions for liabilities	9		(8,548)		(8,940)
Net assets			<u>90,537</u>		<u>89,149</u>
Reserves					
Revaluation reserve	11		75,691		77,716
Other reserves	13		374		313
Income and expenditure account	14		14,472		11,120
Members' funds			<u>90,537</u>		<u>89,149</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

.....
Mr C Took
Director

Company Registration No. 00345261

Worthing & Adur Chamber Of Commerce & Industry Limited

Detailed income and expenditure account

For the year ended 31 December 2019

	£	2019 £	£	2018 £
Income				
Subscriptions receivable		28,948		28,167
Administrative expenses				
Office expenses	72,478		74,880	
Miscellaneous expenses	4,772		5,003	
		<u>(77,250)</u>		<u>(79,883)</u>
Deficit after administrative expenses		(48,302)		(51,716)
Other operating income				
Rent receivable	9,440		9,410	
Government grants receivable and released	524		-	
Management fees receivable	-		11,015	
Other income	-		999	
Surplus on social functions	4,503		4,291	
Surplus on other activities	660		1,305	
Better Business Show	13,889		12,247	
Surplus on peer mentoring and training	5,350		226	
Sphere management fees	9,600		9,600	
Surplus on Chamber Connect magazine	3,871		1,013	
Better Business Summit	2,829		-	
Planner income	1,184		853	
		<u>51,850</u>		<u>50,959</u>
Operating surplus/(deficit)		3,548		(757)
Investment revenues				
Dividends from listed investments		15		14
Other gains and losses				
Change in fair value shares held	61		(109)	
Amounts written off investments measured at fair value	(2,500)		(2,500)	
		<u>(2,439)</u>		<u>(2,609)</u>
Surplus/(deficit) before taxation		1,124		(3,352)
Taxation				
Current taxation	128		-	
Deferred taxation	(392)		(737)	
		<u>264</u>		<u>737</u>
Surplus/(deficit) after taxation		1,388		(2,615)
Surplus brought forward		11,120		11,853
Transfer (to)/from revaluation reserve		1,964		1,882
		<u>14,472</u>		<u>11,120</u>
Surplus carried forward		<u>14,472</u>		<u>11,120</u>

Worthing & Adur Chamber Of Commerce & Industry Limited

Office expenses and miscellaneous expenses

For the year ended 31 December 2019

	2019	2018
	£	£
Office expenses		
Salaries	63,465	62,904
Employer's National Insurance	1,754	1,931
Staff welfare	123	376
Staff training	(500)	(1,500)
Staff pension costs	1,080	710
Insurance	1,219	955
Printing, stationery and advertising	1,029	1,236
Marketing	-	3,270
Website costs	-	375
Postage	67	335
Telephone	325	314
Computer consumables and support	3,481	3,101
AGM and other meeting costs	435	873
	<hr/>	<hr/>
	72,478	74,880
	<hr/> <hr/>	<hr/> <hr/>
Miscellaneous expenses		
Accountancy	500	400
Audit fees	600	600
Bookkeeping	1,800	1,800
Legal and professional	-	350
Travelling	618	639
Bank charges	1,140	1,149
Charitable donations	50	-
General expenses	13	15
Depreciation on computer equipment	51	50
	<hr/>	<hr/>
	4,772	5,003
	<hr/> <hr/>	<hr/> <hr/>
