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**Worthing & Adur Chamber Of Commerce & Industry Limited**

**Annual report and financial statements**

**For the year ended 31 December 2020**

**00345261 (England and Wales)**

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# Worthing & Adur Chamber Of Commerce & Industry Limited

## Income and expenditure account

For the year ended 31 December 2020

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	Notes	2020 £	2019 £
<b>Income</b>		33,127	28,948
Administrative expenses		(87,589)	(77,250)
Other operating income		67,295	51,850
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<b>Operating surplus</b>		12,833	3,548
Interest receivable and similar income		-	15
Amounts written off investments	<b>3</b>	(2,569)	(2,439)
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<b>Surplus before taxation</b>		10,264	1,124
Tax on surplus		(391)	264
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<b>Surplus for the financial year</b>	<b>14</b>	<u>9,873</u>	<u>1,388</u>

# Worthing & Adur Chamber Of Commerce & Industry Limited

## Balance sheet

As at 31 December 2020

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		589		530
Investment properties	5		92,500		95,000
Investments	6		305		374
			<u>93,394</u>		<u>95,904</u>
<b>Current assets</b>					
Debtors	7	13,809		19,694	
Cash at bank and in hand		38,728		38,882	
		<u>52,537</u>		<u>58,576</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(37,437)</u>		<u>(55,395)</u>	
<b>Net current assets</b>			15,100		3,181
<b>Total assets less current liabilities</b>			<u>108,494</u>		<u>99,085</u>
<b>Provisions for liabilities</b>	9		(8,084)		(8,548)
<b>Net assets</b>			<u>100,410</u>		<u>90,537</u>
<b>Reserves</b>					
Revaluation reserve	11		73,666		75,691
Other reserves	13		305		374
Income and expenditure account	14		26,439		14,472
<b>Members' funds</b>			<u>100,410</u>		<u>90,537</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 2020

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		<b>2020</b>		<b>2019</b>
	£	£	£	£
<b>Income</b>				
Subscriptions receivable		33,127		28,948
<b>Administrative expenses</b>				
Office expenses	83,082		72,478	
Miscellaneous expenses	4,437		4,722	
		<u>(87,589)</u>		<u>(77,250)</u>
<b>Deficit after administrative expenses</b>		(54,462)		(48,302)
<b>Other operating income</b>				
Rent receivable	9,000		9,440	
Government grants receivable and released	24,144		524	
Surplus on social functions	3,174		4,503	
Surplus on other activities	1,600		660	
Better Business Show	13,043		13,889	
Surplus on peer mentoring and training	5,165		5,350	
Sphere management fees	9,600		9,600	
Surplus on Chamber Connect magazine	545		3,871	
Better Business Summit	-		2,829	
Planner income	1,024		1,184	
		<u>67,295</u>		<u>51,850</u>
<b>Operating surplus</b>		12,833		3,548
<b>Investment revenues</b>				
Dividends from listed investments		-		15
<b>Other gains and losses</b>				
Change in fair value shares held	(69)		61	
Amounts written off investments measured at fair value	(2,500)		(2,500)	
		<u>(2,569)</u>		<u>(2,439)</u>
<b>Surplus before taxation</b>		10,264		1,124
<b>Taxation</b>				
Current taxation	855		128	
Deferred taxation	(464)		(392)	
		<u>(391)</u>		<u>264</u>
<b>Surplus after taxation</b>		9,873		1,388
Surplus brought forward		14,472		11,120
Transfer (to)/from revaluation reserve		2,094		1,964
		<u>26,439</u>		<u>14,472</u>
<b>Surplus carried forward</b>		<u>26,439</u>		<u>14,472</u>

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# Worthing & Adur Chamber Of Commerce & Industry Limited

## Office expenses and miscellaneous expenses

For the year ended 31 December 2020

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	2020	2019
	£	£
<b>Office expenses</b>		
Salaries	73,078	63,465
Employer's National Insurance	1,463	1,754
Staff welfare	72	123
Staff training	300	(500)
Staff pension costs	1,279	1,080
Insurance	1,213	1,219
Printing, stationery and advertising	1,246	1,029
Postage	37	67
Telephone	576	325
Computer consumables and support	3,749	3,481
AGM and other meeting costs	69	435
	<hr/>	<hr/>
	83,082	72,478
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<b>Miscellaneous expenses</b>		
Accountancy	525	500
Audit fees	600	600
Bookkeeping	1,800	1,800
Legal and professional	350	-
Travelling	153	618
Bank charges	746	1,140
Charitable donations	-	50
General expenses	13	13
Depreciation on computer equipment	250	51
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	4,437	4,722
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