
Worthing & Adur Chamber Of Commerce & Industry Limited

Annual report and financial statements

For the year ended 31 December 2021

00345261 (England and Wales)

Worthing & Adur Chamber Of Commerce & Industry Limited

Balance sheet

As at 31 December 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	4		1,237		589
Investment properties	5		92,500		92,500
Investments	6		389		305
			<u>94,126</u>		<u>93,394</u>
Current assets					
Debtors	7	16,983		13,809	
Cash at bank and in hand		53,853		38,728	
		<u>70,836</u>		<u>52,537</u>	
Creditors: amounts falling due within one year	8	(33,108)		(37,437)	
Net current assets			<u>37,728</u>		<u>15,100</u>
Total assets less current liabilities			<u>131,854</u>		<u>108,494</u>
Provisions for liabilities	9		(8,207)		(8,084)
Net assets			<u>123,647</u>		<u>100,410</u>
Reserves					
Revaluation reserve	12		73,666		73,666
Other reserves	13		389		305
Income and expenditure account	14		49,592		26,439
Members' funds			<u>123,647</u>		<u>100,410</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:

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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 2021

		2021		2020
	£	£	£	£
Income				
Subscriptions receivable		31,113		33,127
Administrative expenses				
Office expenses	80,541		83,082	
Miscellaneous expenses	4,712		4,507	
	<u> </u>	(85,253)	<u> </u>	(87,589)
Deficit after administrative expenses		(54,140)		(54,462)
Other operating income				
Rent receivable	9,000		9,000	
Insurance claims receivable	2,589		-	
Surplus on social functions	1,592		3,174	
Surplus on other activities	8,060		1,600	
Better Business show	17,480		13,043	
Surplus on peer mentoring and training	1,155		5,165	
Sphere management fees	9,600		9,600	
Surplus on Chamber Connect magazine	1,719		545	
Planner income	1,058		1,024	
	<u> </u>	52,253	<u> </u>	43,151
Exceptional items				
Government grants receivable and released	2,080		-	
Coronavirus job retention scheme grant	13,573		20,310	
Other coronavirus funding	10,000		3,834	
	<u> </u>	25,653	<u> </u>	24,144
Operating surplus		23,766		12,833
Investment revenues				
Dividends from listed investments		2		-
Other gains and losses				
Change in fair value shares held	84		(69)	
Amounts written off investments measured at fair value	-		(2,500)	
	<u> </u>	84	<u> </u>	(2,569)
Surplus before taxation		23,852		10,264
Taxation				
Current taxation	492		855	
Deferred taxation	123		(464)	
	<u> </u>	(615)	<u> </u>	(391)
Surplus after taxation		23,237		9,873
Surplus brought forward		26,439		14,472
Transfer (to)/from revaluation reserve		(84)		2,094
		<u> </u>		<u> </u>
Surplus carried forward		49,592		26,439
		<u> </u>		<u> </u>

Worthing & Adur Chamber Of Commerce & Industry Limited

Office expenses and miscellaneous expenses

For the year ended 31 December 2021

	2021	2020
	£	£
Office expenses		
Salaries	65,129	73,078
Employer's National Insurance	194	1,463
Staff welfare	135	72
Staff training	-	300
Staff pension costs	1,367	1,279
Insurance	1,227	1,213
Printing, stationery and advertising	1,714	1,246
Website costs	5,200	-
Postage	-	37
Telephone	539	576
Computer consumables and support	4,924	3,749
AGM and other meeting costs	112	69
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	80,541	83,082
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Miscellaneous expenses		
Accountancy	550	525
Audit fees	600	600
Bookkeeping	1,800	1,800
Legal and professional	-	350
Travelling	32	153
Bank charges	824	746
Entertaining	276	70
General expenses	13	13
Depreciation on computer equipment	617	250
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	4,712	4,507
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