

Company Registration No. 04029723 (England and Wales)

**CHAMBER OF COMMERCE (BARNSELY & ROTHERHAM) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Joada Allen Glen Banks Benjamin McFeely Lisa Pogson Tricia Smith Matthew Stephens Matthew Travis Clive Watkinson Anne Wilson MBE
<b>Secretary</b>	Carrie Sudbury
<b>Company number</b>	04029723
<b>Registered office</b>	6 Genesis Business Park Sheffield Road Templeborough Rotherham South Yorkshire S60 1DX
<b>Auditor</b>	GBAC Limited Old Linen Court 83-85 Shambles Street Barnsley South Yorkshire S70 2SB

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# CHAMBER OF COMMERCE (BARNESLEY & ROTHERHAM) LIMITED

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# CHAMBER OF COMMERCE (BARNESLEY & ROTHERHAM) LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2021

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The directors present their annual report and financial statements for the year ended 31 March 2021.

#### Principal activities

The principal activity of the company continued to be that of providing membership to support local businesses.

#### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Joda Allen  
Glen Banks  
Frank Kler  
Benjamin McFeely  
Lisa Pogson  
Tricia Smith  
Matthew Stephens  
Matthew Travis  
Clive Watkinson  
Anne Wilson MBE

(Resigned 15 January 2021)

#### Auditor

GBAC Limited were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

#### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

#### Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Joda Allen

Director

Date: 16/9/21

# **CHAMBER OF COMMERCE (BARNESLEY & ROTHERHAM) LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 MARCH 2021***

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The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

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#### Opinion

We have audited the financial statements of Chamber of Commerce (Barnsley & Rotherham) Limited (the 'company') for the year ended 31 March 2021 which comprise the income and expenditure account, the statement of comprehensive income, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# CHAMBER OF COMMERCE (BARNSELY & ROTHERHAM) LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF CHAMBER OF COMMERCE (BARNSELY & ROTHERHAM) LIMITED

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, application of cumulative audit knowledge and experience of the sector.

We determined the principal laws and regulations relevant to the company in this regard to be those arising from the Companies Act 2006, Local tax laws and regulations, Anti Money Laundering Legislation and Bribery Act 2010.

# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

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We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the group and company with those laws and regulations. These procedures included, but were not limited to; a review of the Board minutes throughout the year and post year end. A review of general ledger transactions and discussions with management.

We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, including the potential for management bias identified in relation to the provisions for stocks and and we addressed this by challenging the assumptions and judgements made by management when auditing that significant accounting estimate.

As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors' report.

**Victoria Jane Harrison (Senior Statutory Auditor)**  
**For and on behalf of GBAC Limited**

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**Statutory Auditor**

Old Linen Court  
83-85 Shambles Street  
Barnsley  
South Yorkshire  
S70 2SB



# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

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	2021 £	2020 £
<b>Income</b>	534,033	651,128
Cost of sales	(218,820)	(312,711)
	<hr/>	<hr/>
<b>Gross surplus</b>	315,213	338,417
Administrative expenses	(376,535)	(411,098)
Other operating income	104,957	126,327
	<hr/>	<hr/>
<b>Operating surplus</b>	43,635	53,646
Investment income	64	-
Finance costs	(1,581)	(1,202)
Other gains and losses	-	(9,469)
	<hr/>	<hr/>
<b>Surplus before taxation</b>	42,118	42,975
Tax on surplus	(9,370)	(10,601)
	<hr/>	<hr/>
<b>Surplus for the financial year</b>	<u>32,748</u>	<u>32,374</u>

# CHAMBER OF COMMERCE (BARNESLEY & ROTHERHAM) LIMITED

## STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2021

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	2021 £	2020 £
<b>Surplus for the year</b>	32,748	32,374
	<u>          </u>	<u>          </u>
<b>Other comprehensive income</b>		
Other comprehensive income of associates and jointly controlled entities accounted for using the equity method	55,549	107,156
Tax relating to other comprehensive income	(23,878)	(18,561)
	<u>          </u>	<u>          </u>
<b>Other comprehensive income for the year</b>	31,671	88,595
	<u>          </u>	<u>          </u>
<b>Total comprehensive income for the year</b>	64,419	120,969
	<u>          </u>	<u>          </u>

# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
<b>Non-current assets</b>					
Property, plant and equipment	4		22,880		23,858
Investments	5		1,796,223		1,740,674
			<u>1,819,103</u>		<u>1,764,532</u>
<b>Current assets</b>					
Trade and other receivables	6	248,235		240,264	
Cash and cash equivalents		271,675		129,951	
		<u>519,910</u>		<u>370,215</u>	
<b>Current liabilities</b>	7	<u>(391,465)</u>		<u>(312,841)</u>	
<b>Net current assets</b>			<u>128,445</u>		<u>57,374</u>
<b>Total assets less current liabilities</b>			1,947,548		1,821,906
<b>Non-current liabilities</b>	8		(44,483)		(16,508)
<b>Provisions for liabilities</b>			<u>(335,930)</u>		<u>(302,682)</u>
<b>Net assets</b>			<u>1,567,135</u>		<u>1,502,716</u>
<b>Reserves</b>					
Revaluation reserve	11		1,454,941		1,423,270
Income and expenditure account			112,194		79,446
<b>Members' funds</b>			<u>1,567,135</u>		<u>1,502,716</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:



Joada Allen

Director

Company Registration No. 04029723

# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Company information

Chamber of Commerce (Barnsley & Rotherham) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 6 Genesis Business Park, Sheffield Road, Templeborough, Rotherham, South Yorkshire, S60 1DX.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

##### 1.2 Going concern

Since the start of 2020, the world has been suffering from the gradual impact caused by the Coronavirus, which from March 2020 began to impact in the UK in major way. The UK government introduced restrictions from 24th March on the population's movements to reduce the spread of the virus and the full impact of these restrictions longer term on the company's activities is still not clear at the present time.

However, given the level of reserves held by the company and the low level of commitments, the directors are of the opinion that no material uncertainty exists about the Chamber's ability to continue as a going concern.

Directors have considered forecasts for a period of twelve months from the date of approval of these financial statements, which show that current and future sources of funding or support will be more than adequate for the company's needs. They therefore believe that the Chamber's financial statements should be prepared on a going concern basis.

In addition, the company continues to work closely with its subsidiary company, Rotherham Enterprise Agency Limited.

##### 1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

##### 1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10% straight line
Computers	20% straight line
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.5 Non-current investments

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Fixed asset investments in subsidiary undertakings are included at their fair value at the balance sheet date. Fair value gains/losses in year are shown through other comprehensive income, unless a revaluation decrease exceeds the accumulated revaluation gains on an asset, in which case the excess shall be recognised in profit and loss.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# CHAMBER OF COMMERCE (BARNLEY & ROTHERHAM) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8 Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is also recognised in respect of fair value gains on investments in subsidiaries.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	14	14

# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 4 Property, plant and equipment

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 April 2020	45,368
Additions	6,212
At 31 March 2021	<u>51,580</u>
<b>Depreciation and impairment</b>	
At 1 April 2020	21,510
Depreciation charged in the year	7,190
At 31 March 2021	<u>28,700</u>
<b>Carrying amount</b>	
At 31 March 2021	<u>22,880</u>
At 31 March 2020	<u>23,858</u>

### 5 Fixed asset investments

	<b>2021 £</b>	<b>2020 £</b>
Shares in group undertakings and participating interests	<u>1,796,223</u>	<u>1,740,674</u>

#### Movements in non-current investments

	<b>Shares in subsidiaries £</b>
<b>Cost or valuation</b>	
At 1 April 2020	1,740,674
Valuation changes	55,549
At 31 March 2021	<u>1,796,223</u>
<b>Carrying amount</b>	
At 31 March 2021	<u>1,796,223</u>
At 31 March 2020	<u>1,740,674</u>



# CHAMBER OF COMMERCE (BARNESLEY & ROTHERHAM) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6	Trade and other receivables	2021	2020
		£	£
	<b>Amounts falling due within one year:</b>		
	Service charges due	220,014	168,871
	Amounts owed by group undertakings	-	10,000
	Other receivables	28,221	61,393
		<u>248,235</u>	<u>240,264</u>

7	Current liabilities	2021	2020
		£	£
	Bank loans	5,517	-
	Obligations under finance leases	16,508	2,389
	Trade payables	4,168	36,356
	Amounts owed to group undertakings	4,800	-
	Taxation and social security	97,880	60,224
	Other payables	5,580	12,976
	Accruals and deferred income	257,012	200,896
		<u>391,465</u>	<u>312,841</u>

The obligations under finance leases is secured over the asset to which it relates.

The bank loan is government guaranteed under the Bounceback loan scheme.

8	Non-current liabilities	2021	2020
	Notes	£	£
	Bank loans and overdrafts	44,483	-
	Obligations under finance leases	-	16,508
		<u>44,483</u>	<u>16,508</u>

The bank loan is government guaranteed under the Bounceback loan scheme.

Amounts included above which fall due after five years are as follows:

	Payable by instalments	<u>5,285</u>	<u>-</u>
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# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	<b>Liabilities 2021 £</b>	<b>Liabilities 2020 £</b>
<b>Balances:</b>		
Accelerated capital allowances	(1,850)	-
Tax losses	(3,502)	(14,722)
Investments	341,282	317,404
	<u>335,930</u>	<u>302,682</u>
		<b>2021 £</b>
<b>Movements in the year:</b>		
Liability at 1 April 2020		302,682
Charge to profit or loss		9,370
Charge to equity		23,878
		<u>335,930</u>
Liability at 31 March 2021		<u>335,930</u>

#### 10 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

#### 11 Revaluation reserve

	<b>2021 £</b>	<b>2020 £</b>
At the beginning of the year	1,423,270	1,334,675
Deferred tax on revaluation of property, plant and equipment	(23,878)	(18,561)
Share of other comprehensive income of associate	55,549	107,156
	<u>1,454,941</u>	<u>1,423,270</u>

# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 12 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021	2020
£	£
11,781	4,490
<u>11,781</u>	<u>4,490</u>

### 13 Directors' transactions

Due to the nature of the company's operations and the composition of the Board of directors being drawn from the local business community, it is inevitable that transactions will take place with organisations in which a director may have an interest. All transactions involving an organisation in which a director may have an interest are conducted in accordance with the company's normal procurement procedures.

# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

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		2021		2020
	£	£	£	£
<b>Income</b>				
Sales of goods		534,033		651,128
<b>Cost of sales</b>				
<i>Purchases and other direct costs</i>				
Direct costs	67,713		145,724	
Wages and salaries	151,107		166,987	
	<u>          </u>		<u>          </u>	
Total purchases and other direct costs	218,820		312,711	
	<u>          </u>		<u>          </u>	
Total cost of sales		(218,820)		(312,711)
		<u>          </u>		<u>          </u>
<b>Gross surplus</b>		315,213		338,417
<b>Other operating income</b>				
Government grants receivable and released	10,833		-	
Coronavirus job retention scheme grant	28,124		-	
Fees receivable as other operating income	66,000		126,327	
	<u>          </u>		<u>          </u>	
		104,957		126,327
<b>Administrative expenses</b>				
Wages and salaries	185,752		212,390	
Staff recruitment costs	488		9,202	
Staff welfare	11,478		6,811	
Staff pension costs defined contribution	41,732		17,815	
Rent re operating leases	11,919		15,678	
Rates	-		304	
Power, light and heat	5,371		2,872	
Computer running costs	19,504		17,779	
Travelling expenses	3,073		5,526	
Postage, courier and delivery charges	10,606		14,047	
Professional subscriptions	21,404		20,491	
Legal and professional fees	26,337		28,482	
Accountancy	6,982		6,500	
Bank charges	3,717		4,159	
Bad and doubtful debts	5,298		5,284	
Insurances	1,403		4,441	
Advertising	8,523		21,304	
Telecommunications	2,552		2,737	
Other office supplies	-		4,864	
Sundry expenses	3,207		612	
BCC Conferences	-		1,756	
Depreciation	7,189		8,044	
	<u>          </u>		<u>          </u>	
		(376,535)		(411,098)
		<u>          </u>		<u>          </u>
<b>Operating surplus</b>		43,635		53,646

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# CHAMBER OF COMMERCE (BARNSELEY & ROTHERHAM) LIMITED

## DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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	£	2021 £	£	2020 £
<b>Investment income</b>				
Bank interest received	64		-	
	<hr/>	64	<hr/>	-
<b>Finance costs</b>				
Bank interest on loans and overdrafts	833		-	
Hire purchase interest payable	748		1,202	
	<hr/>	(1,581)	<hr/>	(1,202)
<b>Other gains and losses</b>				
Gains and losses on revaluation of assets		-		(9,469)
		<hr/>		<hr/>
<b>Surplus before taxation</b>		42,118		42,975
		<hr/> <hr/>		<hr/> <hr/>

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