

**Doncaster Chamber of Commerce and
Enterprise**

Report of the Directors and

Financial Statements For The Year Ended 31 March 2023

**Doncaster Chamber of Commerce and
Enterprise**

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For The Year Ended 31 March 2023**

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**Doncaster Chamber of Commerce and
Enterprise**

**Company Information
For The Year Ended 31 March 2023**

DIRECTORS:

Kelvin Fitton
Michael Luke Wilkinson
Dan Fell
Jill Wood
Fabian Braithwaite
Sarah Louise Naylor
James Carley
Andrew Morley
So Him Fong
Mark Pepper
Karen Lesley Beardsley
Heather April Boyce
Susan Maria Brain England
Neil Christopher Mallinson
John Edward Rees
Lee Geoffrey Tillman

SECRETARY:

Sophie Tia Moore

REGISTERED OFFICE:

Oak House
Heavens Walk
Doncaster
DN4 5HZ

REGISTERED NUMBER:

00368978 (England and Wales)

SENIOR STATUTORY AUDITOR:

Mark Garrison BCom FCA DChA

AUDITORS:

Kingswood Allotts Limited, Statutory Auditor
Chartered Accountants
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

**Doncaster Chamber of Commerce and
Enterprise**

**President's Report
For The Year Ended 31 March 2023**

In the 2022/23 financial year the Chamber traded at a modest deficit of -£11,270 versus a budgeted surplus of £67,154. This was only the second time in eight years that the Chamber did not achieve the budget adopted for the financial year. The largest contributors to the shortfall were a change in the timetable for a funded skills project – which will now be delivered in the 2023/24 financial year – and a failure to commercially develop the Chamber's education activities at the pace originally envisaged.

Core Chamber activities, including membership, patronage and events, all performed well in the 2022/23 financial year and achieved their intended commercial aims. Despite losing a small amount of money, the Chamber remains in a secure financial position. At the time of writing (July 2023) the Chamber is exceeding its reserve's threshold by £118,365, has £420,297 in the bank and no debtors in the final column.

The previous financial year also saw the Chamber wrestle with high staff churn, an issue that, regrettably, had an occasional impact on the organisation's performance and customer service. The Chamber has responded to this with the introduction of a new People Plan and a revised staffing structure that includes a new Operations Manager post.

2022/23 was not just a challenging year for the Chamber, but for Doncaster also. Over the last year, Doncaster has seen the closure of Doncaster Sheffield Airport and the National College for Advanced Transport and Infrastructure. Despite strong lobbying campaigns for both projects, Doncaster also failed to secure a new hospital and came second in the bid to become the headquarters for Great British Railways. In all cases, the Chamber, along with its strategic partners, fought hard to achieve better outcomes for Doncaster and its business communities. Nonetheless, these setbacks, coupled with runaway inflation, political turmoil and a tight labour market, made the previous financial year a challenging one for many Doncaster businesses.

Despite these headwinds, the Chamber did achieve many successes in the 2022/23 financial year, including a refresh of the Chamber's membership services, ensuring members can access even more support and help, and changes to the Chamber's events programme creating even more opportunities for members to connect and access support. Flagship events including the Doncaster Business Conference, Business Awards and Opportunities Doncaster Live were all resounding successes. The Chamber is also pleased to be collaborating more than ever before neighbouring Chambers, including on the development of South Yorkshire's Local Skills Improvement Plan. Internally, the Chamber has restructured around a strong Senior Management Team of Dan Fell (CEO), Jade Dyer (Business Director) and Emma Norton (Head of Policy and Communications).

Looking ahead, the Chamber will continue to act as a critical friend to its strategic partners, seeking to create a compelling vision for the future of Doncaster as well as generating energy and ideas that will help the city recover from recent setbacks. This will include the ongoing campaign to re-open Doncaster Sheffield Airport but also seeking to identify new opportunities for Doncaster and ways to continuously improve the local business environment.

The Chamber itself has adopted a new three-year business plan that focuses the business on core activities, securing commercial income, and having sufficient capacity to achieve its policy and advocacy aims. The Chamber has made a strategic decision to reduce the number of publicly funded projects it delivers for its strategic partners and, for the 2023/24 financial year, has reduced to less than 10% the contribution that the City of Doncaster Council makes to its overall income. The Chamber will still selectively contract with public sector partners to deliver skills and business support projects where there is a strategic case for doing so, but the emphasis will be firmly placed on commercial income that is sustainable and that preserves the Chamber's ability to act as a strong independent voice for business.

With the above aims in mind, the Chamber's board agreed a deficit budget of -£35,000 for the 2023/24 financial year to ensure that the Chamber team have the time and space required to focus on developing the difficult but essential building blocks for mid-term success. This is with a view to the Chamber returning to a breakeven point in 2024/25 and profitability in 2025/26.

Despite the significant challenges that recent years have brought, the Chamber and Doncaster are well-placed to thrive in the future. We thank our members for their continued engagement and investment into the organisation; we look forward to growing the family in the future and working with all our members and partners to deliver our mission of making Doncaster the best place in the UK to do business.

**Doncaster Chamber of Commerce and
Enterprise**

**Report of the Directors
For The Year Ended 31 March 2023**

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

Kelvin Fitton
Michael Luke Wilkinson
Dan Fell
Jill Wood
Fabian Braithwaite
Sarah Louise Naylor
James Carley
Andrew Morley
So Him Fong
Mark Pepper
Karen Lesley Beardsley
Heather April Boyce
Susan Maria Brain England
Neil Christopher Mallinson

Other changes in directors holding office are as follows:

Steven Bradley - resigned 20 December 2022
Michael Lochran - resigned 31 July 2022
John Edward Rees - appointed 1 September 2022
Lee Geoffrey Tillman - appointed 1 January 2023

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Doncaster Chamber of Commerce and
Enterprise**

**Report of the Directors
For The Year Ended 31 March 2023**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Dan Fell - Director

Date:

Report of the Independent Auditors to the Members of Doncaster Chamber of Commerce and Enterprise

Opinion

We have audited the financial statements of Doncaster Chamber of Commerce and Enterprise (the 'company') for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2023 and of its deficit 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 directors are responsible for the other information. The other information comprises the information in the Annual Report, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors 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 Report of the Directors.

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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

**Report of the Independent Auditors to the Members of
Doncaster Chamber of Commerce and
Enterprise**

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations, including evaluation of the appropriateness of the accounting policies used;
- Performing audit work over the risk of management override of controls, including testing of journal entries, grant contracts and other adjustments for appropriateness and reviewing accounting estimates for bias;
- Evaluate the underlying assumptions and review the future budgets to support the going concern assessment.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Garrison BCom FCA DChA (Senior Statutory Auditor)
for and on behalf of Kingswood Allotts Limited, Statutory Auditor
Chartered Accountants
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Date:

**Doncaster Chamber of Commerce and
Enterprise**

**Income Statement
For The Year Ended 31 March 2023**

	Notes	2023 £	2022 £
TURNOVER		1,345,801	1,565,102
Cost of sales		458,798	547,513
GROSS SURPLUS		887,003	1,017,589
Administrative expenses		905,700	955,265
OPERATING (DEFICIT)/SURPLUS		(18,697)	62,324
Interest receivable and similar income		7,427	-
(DEFICIT)/SURPLUS BEFORE TAXATION		(11,270)	62,324
Tax on (deficit)/surplus	4	-	3,751
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(11,270)	58,573

The notes form part of these financial statements

Doncaster Chamber of Commerce and Enterprise

Balance Sheet
31 March 2023

	Notes	2023	£	2022	£
FIXED ASSETS					
Tangible assets	5		5,522		-
CURRENT ASSETS					
Debtors	6	218,522		370,586	
Cash at bank and in hand		392,855		241,422	
		611,377		612,008	
CREDITORS					
Amounts falling due within one year	7	375,701		359,540	
NET CURRENT ASSETS			235,676		252,468
TOTAL ASSETS LESS CURRENT LIABILITIES			241,198		252,468
RESERVES					
Income and expenditure account			241,198		252,468
			241,198		252,468

The 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 were signed on its behalf by:

.....
Dan Fell - Director

.....
Andrew Morley - Director

Doncaster Chamber of Commerce and Enterprise

Notes to the Financial Statements
For The Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Doncaster Chamber of Commerce and Enterprise is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 £.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided during the period, excluding VAT and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on cost

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.

Operating leases

Operating lease rentals are charged to the profit and loss account as incurred.

Government grants

Grants received in respect of revenue expenditure are credited to the profit and loss account in the year to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2022 - 22).

**Doncaster Chamber of Commerce and
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**Notes to the Financial Statements - continued
For The Year Ended 31 March 2023**

4. TAXATION

Analysis of the tax charge

The tax charge on the deficit for the year was as follows:

	2023	2022
	£	£
Current tax:		
UK corporation tax	-	3,751
	<u> </u>	<u> </u>
Tax on (deficit)/surplus	-	3,751
	<u> </u>	<u> </u>

5. TANGIBLE FIXED ASSETS

		Plant and machinery £
COST		
At 1 April 2022		9,645
Additions		8,229
Disposals		(1,575)
		<u> </u>
At 31 March 2023		16,299
		<u> </u>
DEPRECIATION		
At 1 April 2022		9,645
Charge for year		2,707
Eliminated on disposal		(1,575)
		<u> </u>
At 31 March 2023		10,777
		<u> </u>
NET BOOK VALUE		
At 31 March 2023		5,522
		<u> </u>
At 31 March 2022		-
		<u> </u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	87,281	168,067
Prepayments and accrued income	131,241	202,519
	<u> </u>	<u> </u>
	218,522	370,586
	<u> </u>	<u> </u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	140,074	133,329
Taxation	3,754	3,751
Social security and other taxes	12,845	42,457
Other creditors	3,882	4,563
Accruals and deferred income	215,146	175,440
	<u> </u>	<u> </u>
	375,701	359,540
	<u> </u>	<u> </u>

8. OTHER FINANCIAL COMMITMENTS

At the year end, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £59,544 (2022: £73,534).

**Doncaster Chamber of Commerce and
Enterprise**

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

9. **RELATED PARTY DISCLOSURES**

Due to the nature of the company's operations and the composition of its 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 such transactions are conducted in accordance with the company's normal procurement procedures.

10. **SHARE CAPITAL**

The company is limited by guarantee and does not have a share capital. Each member is limited to a maximum liability of £1.

**Doncaster Chamber of Commerce and
Enterprise**

**Detailed Income and Expenditure Account
For The Year Ended 31 March 2023**

	2023		2022	
	£	£	£	£
Turnover				
Membership services	777,064		668,429	
Project management	568,737		896,673	
	<hr/>	1,345,801	<hr/>	1,565,102
Cost of sales				
Managed project & other direct costs		458,798		547,513
		<hr/>		<hr/>
GROSS SURPLUS		887,003		1,017,589
Other income				
Deposit account interest		7,427		-
		<hr/>		<hr/>
		894,430		1,017,589
Expenditure				
Wages and salaries	698,731		731,450	
Insurance	8,837		7,375	
Telephone	14,528		13,556	
Postages, stationery etc	5,639		4,117	
Travelling	13,823		3,888	
ICT Support	26,356		25,363	
Hire of equipment	15,765		12,033	
Household and cleaning	970		934	
Staff training and recruitment	2,130		1,742	
Miscellaneous expenses	9,669		12,765	
Membership & subscriptions	16,968		4,176	
Legal and professional fees	42,775		81,784	
Premises costs	22,507		25,777	
Bank charges	5,829		4,503	
Auditors' remuneration	6,450		5,850	
Bad debts (net of recoveries)	-		99	
Irrecoverable VAT	12,016		17,305	
	<hr/>	902,993	<hr/>	952,717
		(8,563)		64,872
Depreciation				
Plant and machinery		2,707		2,548
		<hr/>		<hr/>
NET (DEFICIT)/SURPLUS		(11,270)		62,324
		<hr/> <hr/>		<hr/> <hr/>