

**SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING
INCORPORATED**

(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
(A company limited by guarantee)

COMPANY INFORMATION

Directors	C Arbon T F Clark J M Dugmore L Hogg A G Rayner D Redhead A Addison S Howard C P Bushby P Funnell R W Perkins G Swietlik M N Westall
Company secretary	C Marske-Dyson
Company number	20194
Registered office	Felaw Maltings South Kiln 42 Felaw Street Ipswich Suffolk IP2 8SQ
Auditors	PKF (UK) LLP 16 The Havens Ransomes Europark Ipswich Suffolk IP3 9SJ

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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PRESIDENT'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

The president presents his statement for the year

Your Chamber continues to develop, championing the voice of business and meeting our member's expectations

2011 will continue to be a difficult climate to trade in and you can be assured, as valued members, that Suffolk Chamber, will work at the highest level to ensure the Suffolk business community succeeds and prospers

Suffolk Chamber will continue to strengthen our offer, support our members and wider business community and play a lead role in representing the community of Suffolk. We build on the legacy of the past to ensure that the 'voice of business' is heard and that the vital contribution that Chamber members make to the economic success of Suffolk is recognised and supported

Indeed during 2011 we will be going further and working with partners to place the 'voice of business' at the centre of the new political and economic landscape emerging since the election of the Coalition Government in 2010

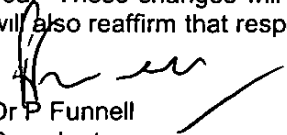
The Suffolk Chamber has a key role to play in a new era of civic leadership in which the importance of place and community, and the contributions we as individuals all make to those places and those communities is fully recognised

The Chamber is well placed to make this contribution. It is a grassroots membership organisation, one which listens to its members and acts in their interests. It is also a county-wide organisation, with a national voice and influence through our highly valued accredited membership of the British Chamber of Commerce. It is a Chamber that works across boundaries and across a wide range of business sectors, drawing in contributions from members to compliment our outstanding team of staff who manage our work and deliver our services on a day-to-day basis

There is much to do in 2011. The recovery from economic recession will take time and much creativity and effort. We need to do more to promote exports and there are urgent needs to address, including enhancing individual workplace skills, providing meaningful employment opportunities for young people and improving the road, rail and housing infrastructure that supports us. Equipping our local economy to compete in a global economy through enhanced broadband access and the effective use of pervasive new technologies remain key priorities. As does reducing the burden of unnecessary regulation, but doing so with care so that we release individual creativity and flair whilst ensuring that our local places and communities remain healthy, safe and secure

2011 will also be the Chambers' themed year of 'shared community' – a powerful initiative we have developed with the Suffolk Foundation and accountants Baker Tilly. This initiative will be launched in February and be supported by a range of events and activities throughout the year

To help address these issues and challenges Suffolk Chamber is itself changing. It will be introducing new Memorandum and Articles to its AGM in June and if adopted will implement them throughout the rest of the year. These changes will reinforce the view that the Suffolk Chamber is for, and belongs to its members. They will also reaffirm that responding to the challenges of 2011 will require our individual and collective effort



Dr P Funnell
President

Date 10th May 2011

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
(A company limited by guarantee)

**CHIEF EXECUTIVE REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010**

The Chief Executive presents this statement for the year

As the 5th fastest growing Chamber in the national network, the Suffolk Chamber of Commerce, Industry & Shipping has been supporting the Suffolk economy and facilitating individual and business success for over 126 years. Throughout that time there have been profound challenges in the social, economic and cultural make up of our county. The Chamber has engaged with these challenges and supported its members and the wider business community network to adapt, grow and succeed and this was again the case in 2010.

2010 was another exceptional year for your County and town Chamber network, kicking off by passing its British Chambers Accreditation, an arduous process, that saw the Suffolk Chamber obtain 11 out of 12 areas of best practice, ensuring that the business is fit for purpose to support its members and wider business community.

On a day to day operational front, there were many highlights, most notably our work in championing the voice of business both here in the County and at the highest level in Westminster. We worked with partners to lead on the development of an East Anglian LEP, supported colleagues in Suffolk to champion improved broadband as well as working in partnership with colleagues in Norfolk on the dualing of the A11 and the Norwich in ninety campaign.

On a skills front 2010 saw our 19th Young Chamber open in a Suffolk school, engaging with over 4000 pupils, bringing business and young people closer together on developing tomorrow's work force. On the back of what has been a difficult year for many people, the adult skills team worked with partners on the Next Step initiative a programme designed to get unemployed and recently made redundant people back into the work place.

2010 saw our network of town Chambers develop, by the opening of an office in Newmarket to cover the key towns of Newmarket, Brandon and Mildenhall, therefore strengthening our grass roots approach to business support and representation. 2011 will see the strengthening of our Ipswich offer, with the opening of the Ipswich Chamber, working alongside the County HQ in the County town.

2010 also saw your Chamber launch 3 new business networks. First, Energywise, which is a network that raises environmental awareness and assists business in reducing its carbon footprint, which builds on the work of our Low Carbon Development unit that will be officially launched in 2011. Second, the Suffolk International Trade Group, in partnership with UKTI, which supports Suffolk businesses with practical advice and support to trade overseas, grew in strength. Finally 2010 saw the launch of Suffolk Business Women, a network that has existed for 20 years in the County which has now become part of the core Chamber offer.

On top of all this our work with MENTA and Choose Suffolk through our Enterprise Engagement programme saw us support 175 new businesses start up, whilst we stayed true to our roots and ran over 100 networking and business to business events, attracting over 7000 participants.

2010 has been another exceptional year and on behalf of the President, Board and Suffolk Chamber staff and affiliated partners we would like to thank the many Chamber members and their colleagues for their active support during 2010.


John Dugmore
Chief Executive Officer

Date 10th May 2011

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report and the financial statements for the year ended 31 December 2010

Principal activities

The principal activity of the company during the year continued to be the support of our members and wider business community of Suffolk. The activities which have assisted the achievement of these aims, often in partnership with other organisations, are via a wide range of support and services. These include business to business networking opportunities, export documentation and international trade support, added value services such as free legal advice or discounted business insurance, access to a range of skills development initiatives, business information, supply chain activity and lobbying and representing our members interests to decision makers at local, regional and national level. It is the directors' intention to continue to improve and expand the services offered to members in the future.

Directors

The directors who served during the year were

C Arbon
T F Clark
J M Dugmore
L Hogg
A G Rayner
D Redhead
P Donno (resigned on 28/06/2010)
R W Perkins
P Funnell
A Addison
G Swietlik
M N Westall
S Howard (appointed on 28/06/2010)
C P Bushby (appointed on 28/06/2010)

The directors do not hold any interest in the company, as the company is limited by guarantee. The liability of each member is limited to £5.

Membership

As at 31 December 2010, membership stood at 1,277 (2009 1,121)

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

Provision of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 10 May 2011 and signed on its behalf



J M Dugmore
Director

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' 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 profit or loss 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 judgments and 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.

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK CHAMBER OF COMMERCE,
INDUSTRY AND SHIPPING INCORPORATED**

We have audited the financial statements of Suffolk Chamber of Commerce, Industry and Shipping Incorporated for the year ended 31 December 2010 which comprise the profit and loss account, the balance sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

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 an auditor's report 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.

Respective responsibilities of directors and auditor

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. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the President's report and Chief Executive Officer's report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its profit for the year then ended,

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SUFFOLK CHAMBER OF COMMERCE,
INDUSTRY AND SHIPPING INCORPORATED**

Matters on which we are required to report by exception

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 and the directors' report in accordance with the small companies regime

PKF (UK) LLP

Marilyn Martin (Senior statutory auditor)
for and on behalf of PKF (UK) LLP, Statutory auditors

Ransomes Europark
Ipswich
Suffolk

10th May 2011

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010

	Note	2010 £	2009 £
TURNOVER	1	1,000,952	921,149
Cost of sales		<u>(512,326)</u>	<u>(498,547)</u>
GROSS PROFIT	2	488,626	422,602
Administrative expenses		(552,388)	(526,247)
Exceptional administrative expenses	3	(15,250)	-
Total administrative expenses		(567,638)	(526,247)
Other operating income	4	73,050	101,752
OPERATING LOSS	2	(5,962)	(1,893)
Interest receivable		7,958	12,468
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,996	10,575
Tax on profit on ordinary activities	6	(559)	(3,637)
PROFIT FOR THE FINANCIAL YEAR		1,437	6,938

The notes on pages 10 to 18 form part of these financial statements

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED

(A company limited by guarantee)

REGISTERED NUMBER: 20194

**BALANCE SHEET
AS AT 31 DECEMBER 2010**

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible fixed assets	7		35,035		35,695
Fixed asset investments	8		256		256
			35,291		35,951
CURRENT ASSETS					
Stocks	9	1,381		270	
Debtors	10	326,554		184,328	
Cash at bank		484,961		551,377	
		812,896		735,975	
CREDITORS: amounts falling due within one year	11	(681,092)		(606,827)	
NET CURRENT ASSETS			131,804		129,148
TOTAL ASSETS LESS CURRENT LIABILITIES			167,095		165,099
PROVISIONS FOR LIABILITIES					
Deferred tax	12		(4,196)		(3,637)
NET ASSETS			162,899		161,462
CAPITAL AND RESERVES					
Profit and loss account	14		162,899		161,462
			162,899		161,462

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

10th May 2011



J M Dugmore
Director

The notes on pages 10 to 18 form part of these financial statements

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Group accounts have not been prepared as all of the company's subsidiaries are permitted to be excluded from group accounts by virtue of sections 402 and 405 of the Companies act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

In the case of breakeven rolling contracts, turnover is recognised in line with the expenditure in the year.

Invoices raised for membership subscriptions may not be coterminous with the financial year and so membership turnover is recognised in the period to which it relates.

Monies received in relation to divisional funds are shown in turnover in the year that they are received.

100% of turnover during the year relates to UK sales.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	10-25% Straight line per annum
Website	-	25% Straight line per annum

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2. OPERATING LOSS

The operating loss is stated after charging

	2010 £	2009 £
Depreciation of tangible fixed assets		
- owned by the company	15,431	11,291
Auditors' remuneration	3,850	3,750
Pension costs	10,093	11,858
Exceptional administrative expenses	15,250	-
	<u>15,250</u>	<u>-</u>

3. EXCEPTIONAL ADMINISTRATIVE EXPENSES

	2010 £	2009 £
Exceptional administrative expense	15,250	-
	<u>15,250</u>	<u>-</u>

During the year the company incurred a one-off exceptional staff cost expense (2009 £NIL)

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

4. OTHER OPERATING INCOME

	2010 £	2009 £
Other income	-	12,255
Rents receivable	73,050	89,497
	<u>73,050</u>	<u>101,752</u>

5. DIRECTORS' REMUNERATION

	2010 £	2009 £
Aggregate emoluments	54,463	53,251

During the year retirement benefits were accruing to 1 director (2009 1) In respect of defined contribution pension schemes

6. TAXATION

	2010 £	2009 £
Analysis of tax charge in the year		
Deferred tax (see note 12)		
Origination and reversal of timing differences	559	3,637
Tax on profit on ordinary activities	<u>559</u>	<u>3,637</u>

There were no factors that may affect future tax charges

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

7. TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £	Website £	Total £
Cost			
At 1 January 2010	85,125	23,180	108,305
Additions	14,771	-	14,771
At 31 December 2010	<u>99,896</u>	<u>23,180</u>	<u>123,076</u>
Depreciation			
At 1 January 2010	69,230	3,380	72,610
Charge for the year	9,636	5,795	15,431
At 31 December 2010	<u>78,866</u>	<u>9,175</u>	<u>88,041</u>
Net book value			
At 31 December 2010	<u>21,030</u>	<u>14,005</u>	<u>35,035</u>
At 31 December 2009	<u>15,895</u>	<u>19,800</u>	<u>35,695</u>

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

8. FIXED ASSET INVESTMENTS

	Unlisted investments in subsidiaries £	Other investments £	Total £
Cost or valuation			
At 1 January 2010 and 31 December 2010	6	250	256

Investments in subsidiaries relate to East Suffolk Chamber of Commerce & Industry Limited, West Suffolk Chamber of Commerce & Industry Limited and St Edmundsbury Chamber of Commerce & Industry Limited whose aggregate capital and reserves at 31 December 2010 were £2 each. These companies remained dormant throughout the year. All of these companies are registered in England and Wales. The investment in each represents a holding of 100% of the issued ordinary share capital.

At 31 December 2010, other investments comprises a minority investment in Suffolk Regeneration Trust Limited.

9. STOCKS

	2010 £	2009 £
Finished goods and goods for resale	1,381	270

10. DEBTORS

	2010 £	2009 £
Due within one year		
Trade debtors	148,144	108,019
Other debtors	178,410	76,309
	326,554	184,328

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

11. CREDITORS

Amounts falling due within one year

	2010 £	2009 £
Trade creditors	44,363	58,363
Social security and other taxes	13,289	15,036
Deferred income	234,576	313,762
Other creditors	388,864	219,666
	<u>681,092</u>	<u>606,827</u>

Included within other creditors are £26,414 (2009 £19,754) of funds that are managed on behalf of other bodies

Deferred income totalling £131,303 (2009 £212,460) is in relation to the Suffolk Young Chamber Contract secured during 2007. In line with the company's accounting policy for turnover, this income will be recognised in future years in line with expenditure on the contract

12. DEFERRED TAXATION

	2010 £	2009 £
At beginning of year	3,637	-
Charge for year	559	3,637
	<u>4,196</u>	<u>3,637</u>

The provision for deferred taxation is made up as follows

	2010 £	2009 £
Accelerated capital allowances	<u>4,196</u>	<u>3,637</u>

13. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the company in the event of liquidation.

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

14. RESERVES

	Profit and loss account £
At 1 January 2010	161,462
Profit for the year	1,437
	<hr/>
At 31 December 2010	162,899
	<hr/>

15. OPERATING LEASE COMMITMENTS

At 31 December 2010 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings			Other
	2010	2009	2010	2009
	£	£	£	£
Expiry date:				
Between 2 and 5 years	47,679	47,679	12,983	12,983
	<hr/>	<hr/>	<hr/>	<hr/>

16. RELATED PARTY TRANSACTIONS

During the year sales of £41,439 (2009 £11,445) were made to Business Link Suffolk, a related party by virtue of common directors. The balance due from Business Link Suffolk at 31 December 2010 amounts to £Nil (2009 £458)

During the year sales of £6,473 (2009 £25,708) were made to East of England International, a related party by virtue of common directors. The balance due from East of England International at 31 December 2010 amounts to £Nil (2009 £2,429)

During the year sales of £27,026 (2009 £28,654) were made to Choose Suffolk a related party by virtue of common directors. The balance due to Choose Suffolk at 31 December 2010 amounts to £NIL (2009 £69)

During the year sales of £3,500 (2009 £2,976) were made with the Haven Gateway Partnership a related party by virtue of common directors. The balance due from the Haven Gateway Partnership at 31 December 2010 amounts to £Nil (2009 £Nil)

During the year sales of £2,500 (2009 £9,783) were made to the East of England Chamber of Commerce. The balance due from the East of England Chamber of Commerce at 31 December 2010 amounts to £Nil (2009 £Nil)

Other parties related via Suffolk Chamber's influence over financial policies are summarised in the following tables

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

Sales

	2010 £	2009 £
Haverhill Chamber of Commerce	-	10,604
ISSBA (Ipswich & Suffolk Small Business Association)	42,095	33,271
Lowestoft Town Management Partnership (LTMP)	45,615	34,535
Suffolk Business Woman (SBW)	-	4,473
Stowmarket Chamber of Commerce	6,015	729
Suffolk Training Advice Point (TAP)	78,389	72,082
New Market Chamber of Commerce	17,479	-
	<hr/>	<hr/>
Total	189,593	155,694
	<hr/>	<hr/>

Purchases

	2010 £	2009 £
Haverhill Chamber of Commerce	-	6,836
ISSBA (Ipswich & Suffolk Small Business Association)	34,352	39,640
Lowestoft Town Management Partnership (LTMP)	41,982	37,418
Suffolk Business Woman (SBW)	-	5,218
Stowmarket Chamber of Commerce	6,253	1,434
Suffolk Training Advice Point (TAP)	84,670	109,267
New Market Chamber of Commerce	29,258	-
	<hr/>	<hr/>
Total	196,515	199,813
	<hr/>	<hr/>

Balance due to at 31 December 2010

	2010 £	2009 £
Haverhill Chamber of Commerce	-	10,996
ISSBA (Ipswich & Suffolk Small Business Association)	7,743	13,707
Lowestoft Town Management Partnership (LTMP)	3,633	(7,963)
Suffolk Business Woman (SBW)	-	2,971
Stowmarket Chamber of Commerce	(238)	2,724
Suffolk Training Advice Point (TAP)	(6,281)	4,219
New Market Chamber of Commerce	(1,122)	-
	<hr/>	<hr/>
Total	3,735	26,654
	<hr/>	<hr/>

17. PENSION COSTS

The company operates a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund

The pension cost charge represents contributions payable by the company to the scheme and amounted to £10,093 (2009 £11,858)

SUFFOLK CHAMBER OF COMMERCE, INDUSTRY AND SHIPPING INCORPORATED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

18. CAPITAL AND CONTROL

The company has no share capital and is limited by guarantee. The number of members at 31 December 2010 was 1,277 (2009 1,121) and each member's liability under guarantee is £5. Each member is entitled to one vote at General Meetings of the company. The business of the company is managed by an Executive Committee, and day to day decisions are delegated to the Chief Executive. The Executive Committee reports to the members in General Meetings, and to the Council (comprising elected and ex-officio members) between General Meetings.