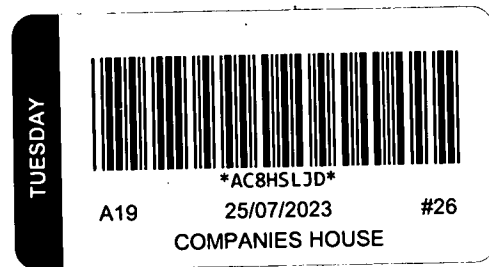


REGISTERED NUMBER: 00473106 (England and Wales)

**Thames Valley Chamber of Commerce and
Industry**

Financial Statements

for the Year Ended 31 December 2022



**Thames Valley Chamber of Commerce and
Industry**

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for the year ended 31 December 2022**

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**Thames Valley Chamber of Commerce and
Industry**

**Company Information
for the year ended 31 December 2022**

Directors:

J E Masih
I P Smith
W R W Gornall-King
P D Britton
S Hanson
S King

Secretary:

K Pharo

Registered office:

150 Edinburgh Avenue
Slough
Berkshire
SL1 4SS

Registered number:

00473106 (England and Wales)

Auditors:

Haines Watts
Chartered Accountants and Statutory Auditor
178 Buckingham Avenue
Slough
Berkshire
SL1 4RD

Thames Valley Chamber of Commerce and
Industry (Registered number: 00473106)

Balance Sheet
31 December 2022

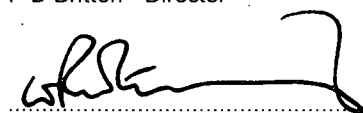
	Notes	£	2022 £	£	2021 £
Fixed assets					
Intangible assets	4		-		6,617
Tangible assets	5		60,255		100,661
Investments	6		4		4
			<u>60,259</u>		<u>107,282</u>
Current assets					
Debtors	7	487,283		435,766	
Cash at bank and in hand		1,084,712		930,922	
		<u>1,571,995</u>		<u>1,366,688</u>	
Creditors					
Amounts falling due within one year	8	516,870		347,478	
		<u></u>		<u></u>	
Net current assets			<u>1,055,125</u>		<u>1,019,210</u>
Total assets less current liabilities			<u>1,115,384</u>		<u>1,126,492</u>
Reserves					
Retained earnings	10		<u>1,115,384</u>		<u>1,126,492</u>
			<u>1,115,384</u>		<u>1,126,492</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29.06.2023 and were signed on its behalf by:


P D Britton - Director


W R W Gornall-King - Director

The notes form part of these financial statements

**Thames Valley Chamber of Commerce and
Industry**

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. Statutory information

Thames Valley Chamber of Commerce and Industry is a private company, limited by guarantee, registered in England and Wales. The company's registered number is 00473106 and registered office address is 150 Edinburgh Avenue, Slough, Berkshire, SL1 4SS.

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.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates in determining the carrying amounts of certain assets and liabilities. Management makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The management's estimates and assumptions are based on historical experience and expectation of future events and are reviewed periodically. This disclosure excludes uncertainty over future events and judgement in respect of measuring financial instruments. The following are the Groups key sources of estimation certainty:

Useful economic lives of tangible fixed assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates and the physical condition of the assets.

Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other receivables, management considers factors including: the credit rating of the receivable, the ageing profile of receivables and historical experience.

Turnover

The Chamber's income is accounted for as follows:

Subscriptions - Income from Business Alliance membership is recognised on an accruals basis based on the annual renewal date; income from other membership categories is recognised on amounts actually received during the year.

Certification, documentation and other services to members - on amounts receivable for services performed during the year;

Investment income - on amounts receivable during the year;

Other commercial services - on amounts receivable during the year.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development costs are being amortised evenly over their estimated useful life of three years.

Tangible fixed assets

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:

Long leasehold property	- 10% straight line
Fixtures and fittings	- 10% straight line
Computer equipment	- 33% straight line

**Thames Valley Chamber of Commerce and
Industry**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

2. Accounting policies - continued

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

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

No provision has been made in the financial statements for deferred tax in respect of timing differences that have originated but not reversed at the balance sheet date.

The company's income is subject to a mutual trading adjustment for tax purposes in respect of its subscription income less related expenses. Historically this adjustment has exceeded the taxable income from other sources resulting in cumulative tax losses carried forward.

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. It is considered unlikely that the company will make sufficient taxable profits in the foreseeable future that would require the deferred tax asset to be recognised in the financial statements.

Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. Based on these assessments, and given the level of reserves within the Chamber, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Investments

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

**Thames Valley Chamber of Commerce and
Industry**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

3. Employees and directors

The average number of employees during the year was 38 (2021 - 39).

4. Intangible fixed assets

	Website development costs £
Cost	
At 1 January 2022 and 31 December 2022	78,063
Amortisation	
At 1 January 2022	71,446
Amortisation for year	6,617
At 31 December 2022	78,063
Net book value	
At 31 December 2022	-
At 31 December 2021	6,617

5. Tangible fixed assets

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 January 2022 and 31 December 2022	162,021	95,387	84,981	342,389
Depreciation				
At 1 January 2022	110,150	73,944	57,634	241,728
Charge for year	16,202	9,538	14,666	40,406
At 31 December 2022	126,352	83,482	72,300	282,134
Net book value				
At 31 December 2022	35,669	11,905	12,681	60,255
At 31 December 2021	51,871	21,443	27,347	100,661

6. Fixed asset investments

	Shares in group undertakings £
Cost	
At 1 January 2022 and 31 December 2022	4
Net book value	
At 31 December 2022	4
At 31 December 2021	4

**THAMES VALLEY CHAMBER OF COMMERCE AND
INDUSTRY**

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

7. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	372,101	344,443
Other debtors	114,582	91,323
VAT	600	-
	<u>487,283</u>	<u>435,766</u>

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	150,250	87,682
Social security and other taxes	96,855	73,568
Other creditors	21,337	14,717
Accruals and deferred income	248,428	171,511
	<u>516,870</u>	<u>347,478</u>

9. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	181,844	135,382
Between one and five years	257,079	46,969
	<u>438,923</u>	<u>182,351</u>

10. Reserves

	Retained earnings £
At 1 January 2022	1,126,492
Deficit for the year	(11,108)
At 31 December 2022	<u>1,115,384</u>

11. Disclosure under Section 444(5B) of the Companies Act 2006

The Auditors' Report was unqualified.

Jane Wills (Senior Statutory Auditor)
for and on behalf of Haines Watts

12. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme 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 fund and amounted to £153,999 (2021: £132,700). Contributions totalling £12,784 (2021: £11,581) were payable to the fund at the year end and included in creditors.

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 £1 towards the assets of the company in the event of liquidation.