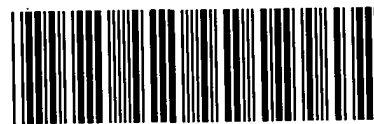


**Doncaster Chamber of Commerce and
Enterprise**

Report of the Directors and

Financial Statements For The Year Ended 31 March 2014

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**Doncaster Chamber of Commerce and
Enterprise**

**Contents of the Financial Statements
For The Year Ended 31 March 2014**

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**Doncaster Chamber of Commerce and
Enterprise**

**Company Information
For The Year Ended 31 March 2014**

DIRECTORS:

Nigel Brewster
Kelvin Fitton
Andrew David McKenna
Gavin Baldwin
Stacey Gavin Austin
Phil Harris
Kevin Barrie Kerley
Andrew John Sterling
Robert William Johnson
Paul Vinod Goel
Michael Luke Wilkinson

REGISTERED OFFICE:

Doncaster Business Innovation Centre
Ten Pound Walk
Doncaster
South Yorkshire
DN4 5HX

REGISTERED NUMBER:

00368978 (England and Wales)

SENIOR STATUTORY AUDITOR:

Neil Highfield FCA

AUDITORS:

Allotts Business Services Ltd, 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 2014**

2013 has seen the Chamber's financial performance improve significantly from the prior years, having spent the better part of 2011 and 2012 restructuring the business and preparing for the future. This focus on costs and efficiency savings has delivered a much more streamlined Chamber and helped to deliver a surplus that puts the Chamber in a strong position to further invest in the future.

Coming off the back of the efforts of 2012/13 to stabilise the business, CEO Phil Harris and his team have had an unwavering focus on cost management, whilst also focusing on delivering an improved membership offer.

The year has seen the Chamber continue to deliver both member services and publicly funded business support contracts. Membership levels have remained stable at around 730 members. These members employ over 33,000 people (46% of Doncaster's private sector employment), with a combined turnover of £1.5 billion (60% Doncaster private sector GVA). Business support contracts have delivered support to over 1000 local people and helped to set up over 250 new businesses. This level of support has seen Doncaster ranked 8th out of 380 Local Authority areas for business start conversions when working with the long term unemployed. The Chamber has also seen continued growth in its export documentation services, and is expanding on the success in this area with further services including export training, translations services and market briefings. Member events have also continued to grow, with the centrepiece event being the annual Business Awards in December. As with previous years, the flagship event welcomed over 650 people to a glittering night celebrating the very best in Doncaster business performance. As ever, it also provided a strong financial return for the Chambers annual events portfolio.

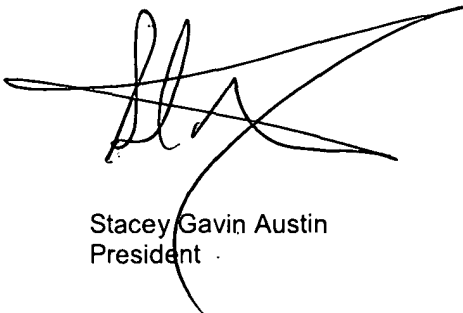
The focus on costs has seen a cultural change within the Chamber making sure that every penny spent is delivering real value for money. Tighter control measures and regular review meetings have really driven the team to achieve more with less.

Looking ahead the Chamber is investing in new skills based services. The Doncaster Skills Academy has started engaging with Doncaster's secondary schools and has already started to deliver support to better prepare Doncaster's school leavers in the requirements and expectations of potential employers. Employability Competencies – as defined by Doncaster's private sector – are forming the backbone of the interaction between the Chamber, businesses and the schools. The Chamber's members have been very vocal in their desire to see greater interaction between business and schools and the Chamber is aiming to build a long term sustainable solution that provides a credible and lasting conduit for this interaction.

The Chamber has, additionally, continued to play an active and valued role within Doncaster's partnership structures working closely with key stakeholders such as; Doncaster's Elected Mayor, Doncaster MBC, Doncaster College, Doncaster CVS, Finance for Enterprise, Job Centre Plus and others for the betterment of the borough's economy and communities. Businesses and residents of Doncaster will be able to see the tangible benefits of this work as Doncaster's landscape changes through the delivery of projects such as: Doncaster's Civic and Cultural Quarter, CAST, White Rose Way and the Finningley and Rossington Regeneration Route Scheme.

Whilst 2014/15 will continue to have a challenging financial landscape the performance of 2013/14 has allowed the Chamber to focus on new member and non member services to drive improved business performance. These new services, along with the historical core services, will drive further revenue stream to the Chamber, whilst helping to deliver the economic benefits that the Chamber stands for.

The Chamber's members can be assured that the Chamber remains focused on delivering real economic benefits to both its members and the Doncaster borough.



Stacey Gavin Austin
President

**Doncaster Chamber of Commerce and
Enterprise**

**Report of the Directors
For The Year Ended 31 March 2014**

The directors present their report with the financial statements of the company for the year ended 31 March 2014.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2013 to the date of this report.

Nigel Brewster
Kelvin Fitton
Andrew David McKenna
Gavin Baldwin
Stacey Gavin Austin
Phil Harris
Kevin Barrie Kerley
Andrew John Sterling

Other changes in directors holding office are as follows:

Mark Appleyard - resigned 1 December 2013
Cheryl Walsh - resigned 1 May 2013
Robert William Johnson - appointed 30 May 2013
Paul Vinod Goel - appointed 18 December 2013
Michael Luke Wilkinson - appointed 18 December 2013

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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

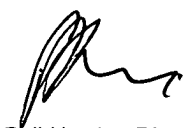
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant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

AUDITORS

Allotts Business Services Ltd will be proposed for reappointment as auditors at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:



Phil Harris - Director

18 December 2014

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

We have audited the financial statements of Doncaster Chamber of Commerce and Enterprise for the year ended 31 March 2014 on pages five to nine. 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 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.

Respective responsibilities of directors and auditors

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. Our responsibility is to audit and express an opinion on 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 Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 March 2014 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

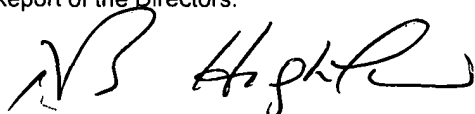
Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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.

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 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.



Neil Highfield FCA (Senior Statutory Auditor)
for and on behalf of Allotts Business Services Ltd, Statutory Auditor
Chartered Accountants
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

18 December 2014

**Doncaster Chamber of Commerce and
Enterprise**

**Income and Expenditure Account
For The Year Ended 31 March 2014**

	Notes	2014 £	2013 £
TURNOVER		1,249,238	994,440
Cost of sales		<u>254,441</u>	<u>196,561</u>
GROSS SURPLUS		994,797	797,879
Administrative expenses		<u>737,698</u>	<u>659,595</u>
OPERATING SURPLUS	2	257,099	138,284
Interest receivable and similar income		<u>-</u>	<u>58</u>
		257,099	138,342
Interest payable and similar charges		<u>-</u>	<u>3,028</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		257,099	135,314
Tax on surplus on ordinary activities	3	<u>1,211</u>	<u>12</u>
SURPLUS FOR THE FINANCIAL YEAR		255,888	135,302
Deficit brought forward		<u>(24,262)</u>	<u>(159,564)</u>
RETAINED SURPLUS/(DEFICIT) CARRIED FORWARD		<u>231,626</u>	<u>(24,262)</u>

The notes form part of these financial statements

**Doncaster Chamber of Commerce and
Enterprise
(Company Number: 00368978)**

**Balance Sheet
31 March 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	4	16,401	18,302
CURRENT ASSETS			
Debtors	5	115,760	112,106
Cash at bank		<u>783,487</u>	<u>176,126</u>
		899,247	288,232
CREDITORS			
Amounts falling due within one year	6	<u>251,050</u>	<u>216,880</u>
NET CURRENT ASSETS		<u>648,197</u>	<u>71,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		664,598	89,654
CREDITORS			
Amounts falling due after more than one year	7	<u>432,972</u>	<u>113,916</u>
NET ASSETS/(LIABILITIES)		<u>231,626</u>	<u>(24,262)</u>
RESERVES			
Income and expenditure account		<u>231,626</u>	<u>(24,262)</u>
		<u>231,626</u>	<u>(24,262)</u>

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

The financial statements were approved by the Board of Directors on 18 December 2014 and were signed on its behalf by:


Stacey Gavin Austin - Director


Kelvin Fitton - Director

The notes form part of these financial statements

**Doncaster Chamber of Commerce and
Enterprise**

**Notes to the Financial Statements
For The Year Ended 31 March 2014**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, 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.

Improvements to property	- 10% on cost
Plant and machinery	- 33% on cost
Fixtures and fittings	- 33% on cost

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 the profit and loss account in the period to which they relate.

Operating leases

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

2. OPERATING SURPLUS

The operating surplus is stated after charging:

	2014	2013
	£	£
Depreciation - owned assets	10,945	12,182
Auditors' remuneration	5,000	5,000
Pension costs	<u>13,676</u>	<u>9,698</u>
Directors' remuneration	72,500	63,450
Directors' pension contributions to money purchase schemes	<u>1,575</u>	<u>750</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
------------------------	----------	----------

3. TAXATION

Analysis of the tax charge

The tax charge on the surplus on ordinary activities for the year was as follows:

	2014	2013
	£	£
Current tax:		
UK corporation tax	<u>1,211</u>	<u>12</u>
Tax on surplus on ordinary activities	<u>1,211</u>	<u>12</u>

Following agreement with HM Revenue & Customs regarding the mutual trading status of the company, only 8% of the company's trading profits are deemed to arise from commercial activities and are therefore subject to corporation tax. Bank interest received is fully taxable.

**Doncaster Chamber of Commerce and
Enterprise**

Notes to the Financial Statements - continued
For The Year Ended 31 March 2014

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2013	2,250	71,062	13,582	86,894
Additions	-	9,044	-	9,044
At 31 March 2014	<u>2,250</u>	<u>80,106</u>	<u>13,582</u>	<u>95,938</u>
DEPRECIATION				
At 1 April 2013	769	54,491	13,332	68,592
Charge for year	<u>225</u>	<u>10,470</u>	<u>250</u>	<u>10,945</u>
At 31 March 2014	<u>994</u>	<u>64,961</u>	<u>13,582</u>	<u>79,537</u>
NET BOOK VALUE				
At 31 March 2014	<u>1,256</u>	<u>15,145</u>	<u>-</u>	<u>16,401</u>
At 31 March 2013	<u>1,481</u>	<u>16,571</u>	<u>250</u>	<u>18,302</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	77,299	95,535
Other debtors	1,904	1,904
Prepayments and accrued income	<u>36,557</u>	<u>14,667</u>
	<u>115,760</u>	<u>112,106</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Other loans	-	12,664
Trade creditors	71,851	40,233
Taxation	1,222	12
Social security and other taxes	26,501	36,019
Other creditors	7,483	4,686
Accruals and deferred income	<u>143,993</u>	<u>123,266</u>
	<u>251,050</u>	<u>216,880</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014 £	2013 £
Other creditors	<u>432,972</u>	<u>113,916</u>

8. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2014 £	2013 £
Expiring:		
Within one year	3,543	3,373
Between one and five years	<u>12,980</u>	<u>7,280</u>
	<u>16,523</u>	<u>10,653</u>

**Doncaster Chamber of Commerce and
Enterprise**

Notes to the Financial Statements - continued
For The Year Ended 31 March 2014

9. SECURED DEBTS

The following secured debts are included within creditors:

	2014	2013
	£	£
Other loans	<u>-</u>	<u>12,664</u>

10. PENSION COMMITMENTS

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charged in the accounts represents contributions payable by the company to the fund and amounted to £13,676 (2013: £9,698) of which £2,123 (2013: £1,686) was outstanding at the year end.

11. RELATED PARTY DISCLOSURES

Doncaster Chamber of Commerce and Enterprise had the following related party transactions during the year:

Smith Craven

Kelvin Fitton is a principal of Smith Craven that provided accountancy and other services to the Chamber. The amount invoiced for these services was £6,050 (2013: £5,785) of which £720 (2013: £420) was outstanding at the year end.

Doncaster Metropolitan Borough Council (DMBC)

Robert William Johnson is an elected Councillor of DMBC. During the year the Chamber received £607,957 (2013: £442,559) from DMBC for the delivery of business support contracts. The net amount owed to the Chamber at the year-end was £35,064 (2013: £44,804).

In addition, DMBC has agreed to act as guarantor for the Chamber's bank overdraft facility with Yorkshire Bank.

Brewster Pratap

Nigel Brewster is a principal of Brewster Pratap that provided sponsorship of £6,667 towards an event run by the Chamber during the year (2013: £8,000).

12. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by its directors. No individual director has overall control.

13. 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 2014**

	2014		2013	
	£	£	£	£
Turnover				
Membership services	407,948		398,508	
Project management	841,290		595,333	
Recharge of premises costs	<u>-</u>		<u>599</u>	
		1,249,238		994,440
Cost of sales				
Managed project & other direct costs		<u>254,441</u>		<u>196,561</u>
GROSS SURPLUS		994,797		797,879
Other income				
Deposit account interest		<u>-</u>		<u>58</u>
		994,797		797,937
Expenditure				
Director's remuneration	72,500		63,450	
Directors' social security	10,800		7,722	
Directors' pension contributions	1,575		750	
Wages and salaries	506,878		428,859	
Pensions	12,101		8,948	
Insurance	7,130		5,316	
Telephone	14,969		14,095	
Postages, stationery etc	6,685		8,596	
Travelling	3,804		3,318	
ICT Support	14,365		16,342	
Hire of equipment	7,280		7,280	
Repairs and renewals	149		253	
Household and cleaning	806		731	
Staff training and recruitment	3,735		2,755	
Redundancy costs	1,182		11,304	
Miscellaneous expenses	11,665		8,858	
Membership & subscriptions	1,722		175	
Legal and professional fees	3,511		10,168	
Premises costs	22,526		21,527	
Bank charges	4,120		5,602	
Auditors' remuneration	5,000		5,000	
Irrecoverable VAT	<u>14,250</u>		<u>16,364</u>	
		<u>726,753</u>		<u>647,413</u>
		268,044		150,524
Finance costs				
Loan interest		<u>-</u>		<u>3,028</u>
		268,044		147,496
Depreciation				
Improvements to property	225		225	
Plant and machinery	10,470		11,038	
Fixtures and fittings	<u>250</u>		<u>919</u>	
		<u>10,945</u>		<u>12,182</u>
NET SURPLUS		<u>257,099</u>		<u>135,314</u>

This page does not form part of the statutory financial statements