

Company Registration No. 00503870 (England and Wales)

DORSET CHAMBER OF COMMERCE AND INDUSTRY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

tc accounts • tax • legal • financial planning

10 Bridge Street
Christchurch
Dorset
BH23 1EF

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DORSET CHAMBER OF COMMERCE AND INDUSTRY

COMPANY INFORMATION

Directors	Mr M I Fretten Mr I J Girling Mr S J Mills Mr P S Tansey Ms E Willingham Mrs C L Khan Mr S P Boyd Ms N H Busst Mr T M Brown Mrs L A Keets Mr G Neild Mr P C Popham	(Appointed 22 September 2021)
Company number	00503870	
Registered office	Unit B Acorn Office Park Ling Road Tower Park Poole Dorset United Kingdom BH12 4NZ	
Auditor	TC Group 10 Bridge Street Christchurch Dorset BH23 1EF	

DORSET CHAMBER OF COMMERCE AND INDUSTRY

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors present their annual report and financial statements for the year ended 31 March 2022.

Principal activities

The principal activity of the company continued to be that of a Chamber of Commerce and Industry for the county of Dorset.

Directors

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

Mr M I Fretten

Mr I J Girling

Mr S J Mills

Mr P S Tansey

Ms E Willingham

Mrs C L Khan

Mr S P Boyd

Ms N H Busst

Mr T M Brown

Ms N M Newman

(Resigned 18 August 2022)

Mrs L A Keets

Mr G Neild

Mr P C Popham

(Appointed 22 September 2021)

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.

DORSET CHAMBER OF COMMERCE AND INDUSTRY

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Auditor

The auditor, TC Group, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

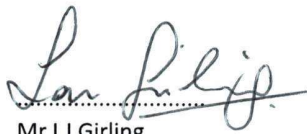
Statement of disclosure to auditor

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

Small companies exemption

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

On behalf of the board



Mr I J Girling

Director

Date: 16th November 2022

DORSET CHAMBER OF COMMERCE AND INDUSTRY

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DORSET CHAMBER OF COMMERCE AND INDUSTRY

Opinion

We have audited the financial statements of Dorset Chamber Of Commerce And Industry (the 'company') for the year ended 31 March 2022 which comprise the income and expenditure account, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

DORSET CHAMBER OF COMMERCE AND INDUSTRY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DORSET CHAMBER OF COMMERCE AND INDUSTRY

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of directors

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

DORSET CHAMBER OF COMMERCE AND INDUSTRY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DORSET CHAMBER OF COMMERCE AND INDUSTRY

Our approach was as follows:

- 1) We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.
- 2) We focused on specific laws and regulations which we consider may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, health and safety legislation and any other specific compliance measures.
- 3) We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- 4) Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
- 5) We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

To address the risk of fraud through management bias and override of controls, we;

- a) performed analytical procedures to identify any unusual or unexpected relationships
- b) tested journal entries to identify unusual transactions
- c) assessed whether judgement and assumptions made in determining the accounting estimates set out in financial statements were indicative of potential bias
- d) investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to;

- a) agreeing financial statement disclosure to underlying supporting documentation
- b) enquiring of management as to actual and potential litigation and claims
- c) reviewing correspondence with HMRC, relevant regulator and the company's legal advisors as considered necessary.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

DORSET CHAMBER OF COMMERCE AND INDUSTRY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DORSET CHAMBER OF COMMERCE AND INDUSTRY

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.

TC Group

Lucy Filer FCA (Senior Statutory Auditor)
For and on behalf of TC Group

Statutory Auditor

22 November 2022

Office: Christchurch

DORSET CHAMBER OF COMMERCE AND INDUSTRY

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Turnover	725,440	666,957
Cost of sales	(113,422)	(128,131)
	<hr/>	<hr/>
Gross surplus	612,018	538,826
Administrative expenses	(745,654)	(573,192)
Other operating income	200,850	67,964
	<hr/>	<hr/>
Operating surplus	67,214	33,598
Interest payable and similar expenses	(4,723)	(4,186)
	<hr/>	<hr/>
Surplus before taxation	62,491	29,412
Tax on surplus	(7,705)	(4,135)
	<hr/>	<hr/>
Surplus for the financial year	<u>54,786</u>	<u>25,277</u>

The notes on pages 11 to 17 form part of these financial statements

DORSET CHAMBER OF COMMERCE AND INDUSTRY


BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	224,460	229,031
Investment properties	5	365,000	365,000
Investments	6	22	22
		<u>589,482</u>	<u>594,053</u>
Current assets			
Stocks		2,979	2,394
Debtors	7	95,383	132,325
Cash at bank and in hand		421,512	356,564
		<u>519,874</u>	<u>491,283</u>
Creditors: amounts falling due within one year	8	<u>(501,643)</u>	<u>(543,242)</u>
Net current assets/(liabilities)		<u>18,231</u>	<u>(51,959)</u>
Total assets less current liabilities		<u>607,713</u>	<u>542,094</u>
Creditors: amounts falling due after more than one year	9	<u>(159,117)</u>	<u>(148,284)</u>
Net assets		<u>448,596</u>	<u>393,810</u>
Reserves			
Fair value reserve		34,008	34,008
Income and expenditure account		414,588	359,802
Members' funds		<u>448,596</u>	<u>393,810</u>

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

The financial statements were approved by the board of directors and authorised for issue on 16/11/2022 and are signed on its behalf by:


.....

Mr S J Mills
Director


.....

Mrs C L Khan
Director

Company Registration No. 00503870

The notes on pages 11 to 17 form part of these financial statements

DORSET CHAMBER OF COMMERCE AND INDUSTRY

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2022

	Fair value reserve £	Income and expenditure £	Total £
Balance at 1 April 2020	34,008	334,525	368,533
Year ended 31 March 2021:			
Profit and total comprehensive income for the year	-	25,277	25,277
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2021	34,008	359,802	393,810
Year ended 31 March 2022:			
Profit and total comprehensive income for the year	-	54,786	54,786
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2022	<u>34,008</u>	<u>414,588</u>	<u>448,596</u>

The notes on pages 11 to 17 form part of these financial statements