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REGISTERED NUMBER: 03506880 (England and Wales)

MERTON CHAMBER OF COMMERCE LTD

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2025

DIRECTORS:	S L Austin J Borrow K D S Burge S J Hodgson R C Hylton-Potts E Merrick D J Porter N S Samuel C M Williams A T Woolf
REGISTERED OFFICE:	4th Floor Tuition House 27-37 St George's Road Wimbledon London SW19 4EU
BUSINESS ADDRESS:	57a High Street Wimbledon London SW19 5EE
REGISTERED NUMBER:	03506880 (England and Wales)
ACCOUNTANTS:	Hartley Fowler LLP Chartered Accountants 4th Floor Tuition House 27-37 St George's Road Wimbledon London SW19 4EU

MERTON CHAMBER OF COMMERCE LTD (REGISTERED NUMBER: 03506880)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2025

The directors present their report with the financial statements of the company for the year ended 30 June 2025.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of acting as a Chamber of Commerce.

REVIEW OF BUSINESS
The Chamber continues to have an active, growing membership drawn from the many types of business that we have in the London Borough of Merton. Charlotta Harbour became the new CEO in the previous financial year and has put new initiatives in place to bolster membership value and attract new business interest. This includes a range of events that were very well attended including the Merton Best Business Awards that recognise and celebrate the best businesses in the borough.

Other events include our Masterclass events held in partnership with Love Wimbledon featuring the topics of Sustainability, Digital Transformation and Evolving Workplaces - all providing useful insight and tangible learnings for our business community. During the year we also began a successful series of Women in Business Events & Young Chamber events that targeted active member audiences with bespoke speakers and activities to build loyalty and membership satisfaction.

The Chamber has a deficit of £12,276 in the year primarily due to a number of one-off costs associated with changes in the team during the year. We are satisfied that no going concern risk exists and expect this to return to breakeven in 2025/26.

We continue to build stronger communication with our members through more regular and targeted newsletter and social media posts. We also adopted a more robust campaign and CRM tool that allows us to better personalise each member's journey. As always, we are thankful to our members and sponsors for their strong support and involvement.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 July 2024 to the date of this report.

S L Austin
J Borrow
K D S Burge
S J Hodgson
R C Hylton-Potts
E Merrick
D J Porter
N S Samuel
C M Williams

Other changes in directors holding office are as follows:

N R Frank - resigned 18 June 2025
A T Woolf - appointed 18 June 2025

DIRECTORS' RESPONSIBILITIES STATEMENT
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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2025

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.

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

BY ORDER OF THE BOARD:

D J Porter - Director

28 November 2025

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF MERTON CHAMBER OF COMMERCE LTD

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Merton Chamber of Commerce Ltd for the year ended 30 June 2025 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Merton Chamber of Commerce Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Merton Chamber of Commerce Ltd and state those matters that we have agreed to state to the Board of Directors of Merton Chamber of Commerce Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Merton Chamber of Commerce Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Merton Chamber of Commerce Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Merton Chamber of Commerce Ltd. You consider that Merton Chamber of Commerce Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Merton Chamber of Commerce Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hartley Fowler LLP
Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Date: 5/01/2026

This page does not form part of the statutory financial statements

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	2024 £
TURNOVER	3	228,690	270,615
Cost of sales		187,900	218,409
GROSS SURPLUS		40,790	52,206
Administrative expenses		53,941	52,740
OPERATING DEFICIT	5	(13,151)	(534)
Interest receivable and similar income		875	1,032
(DEFICIT)/SURPLUS BEFORE TAXATION		(12,276)	498
Tax on (deficit)/surplus		-	-
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(12,276)	498

The notes on pages 7 to 9 form part of these financial statements

BALANCE SHEET
30 JUNE 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	6		608		1,129
CURRENT ASSETS					
Debtors	7	37,407		66,001	
Cash at bank		74,851		63,892	
		112,258		129,893	
CREDITORS					
Amounts falling due within one year	8	91,602		97,482	
NET CURRENT ASSETS			20,656		32,411
TOTAL ASSETS LESS CURRENT LIABILITIES			21,264		33,540
RESERVES					
Income and expenditure account			21,264		33,540
			21,264		33,540

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 28 November 2025 and were signed on its behalf by:

S L Austin - Director

K D S Burge - Director

The notes on pages 7 to 9 form part of these financial statements

1. STATUTORY INFORMATION

Merton Chamber of Commerce Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Going concern
Following a review of detailed budgets and cashflow forecasts the directors are confident that the company has adequate resources to satisfy its liabilities as they fall due for a period of at least 12 months from the date of the signing of these financial statements. Accordingly, the company continues to apply the going concern basis in the preparation of these financial statements.

Turnover
Turnover represents the invoiced value of subscriptions, grants, contractual income, room rental and other income excluding Value Added Tax.

Revenue is recognised as earned when and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured as the fair value of the consideration given, including expenses and disbursements but excluding value added tax. The following criteria are also met before revenue is recognised:

(i) Contracted services. Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of the work performed. Revenue not invoiced as turnover is included in debtors and payments on accounts in excess of the relevant amount of revenue are included in creditors. Revenue that is contingent on events outside the control of the company is recognised when the contingent event occurs.

(ii) Membership subscriptions. Membership income is recognised over the membership period (normally 12 months).

(iii) Events income. Revenue is recognised in the financial year in which the event occurs.

(iv) Sponsorship income. Revenue is recognised over the period of the sponsorship agreement.

(v) Room rental of managed offices. Revenue is recognised when the rooms are occupied by the customer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Office equipment	-	25% on cost
Computer equipment	-	25% on cost

2. ACCOUNTING POLICIES - continued

Financial instruments
The company only has basic financial assets and liabilities and does not enter into financing transactions. They are measured initially at transaction price and subsequently at amortised cost, being transaction price less amounts settled and impairment losses.

(i) Cash and cash equivalents
Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

(ii) Debtors and creditors
Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income and expenditure account in administrative expenses.

Operating lease commitments
Rentals paid under operating leases are charged to the income and expenditure account in the period to which they relate.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. Contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.

3. TURNOVER

Turnover for the year is made up as follows:

	2025	2024
	£	£
Subscriptions and events	79,972	61,914
Recharged costs	7,293	13,470
Contracted services	29,162	89,038
Other commercial income	112,263	106,193
	228,690	270,615

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2024 - 5).

None of the directors received remuneration for their services in the year (2024 - none) and no directors are included in the number of employees above.

5. OPERATING DEFICIT

The operating deficit is stated after charging:

	2025	2024
	£	£
Depreciation - owned assets	521	521

6. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 July 2024 and 30 June 2025	413	4,871	5,284
DEPRECIATION			
At 1 July 2024	413	3,742	4,155
Charge for year	-	521	521
At 30 June 2025	413	4,263	4,676
NET BOOK VALUE			
At 30 June 2025	-	608	608
At 30 June 2024	-	1,129	1,129

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	22,825	25,481
Other debtors	-	130
Prepayments and accrued income	14,582	40,390
	37,407	66,001

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	464	10,942
Taxation and social security	6,394	2,922
Accruals and deferred income	84,744	83,618
	91,602	97,482

9. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital. Members' reserves are not distributable. The company does not trade with a view to profit and all surpluses must be used for the furtherance of the objects of the company.

Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while they are a member, or within one year afterwards, for the payment of the debts and liabilities of the company contracted before he ceases to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £1.

Any assets remaining upon a winding up must be passed on to an organisation with similar objects and having similar restrictions on distributions.

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025

	2025		2024	
	£	£	£	£
Turnover (note 3)		228,690		270,615
Cost of sales				
Managed contracts	90,829		109,161	
Managed contracts - staff	97,071		109,248	
		187,900		218,409
GROSS SURPLUS		40,790		52,206
Other income				
Deposit account interest		875		1,032
		41,665		53,238
Expenditure				
Other operating leases	5,760		5,760	
Website and marketing costs	4,399		2,414	
Bank charges	1,382		995	
Computer costs	5,283		8,619	
Insurance	594		802	
Meeting costs	790		312	
Office supplies	418		208	
Postage and delivery	-		100	
Other office costs	920		1,079	
Bookkeeping and accountancy	30,872		29,756	
Depreciation of tangible fixed assets	521		521	
Staff training	1,081		-	
Travel and motor	333		33	
Telephone, fax & internet	1,288		2,141	
Staff welfare	300		-	
		53,941		52,740
NET (DEFICIT)/SURPLUS		(12,276)		498

This page does not form part of the statutory financial statements