

Greater Manchester Chamber Accounts 2025/2026

Accompanying Statement

Greater Manchester, 23/09/2026

Greater Manchester Chamber of Commerce is ahead of budget for the first half of this financial year, after posting annual accounts for the shorter period of trading for the newly formed Chamber. Member retention remains just below 90%, with the Chamber serving 3,500 members and engaging with over 50,000 more organisations in the wider business community.

The accounts cover the six-month period following the transaction in September 2025 through to the end of the financial year and report a loss of £1.9m. This includes a £2.2m one-off, non-cash write-off of goodwill arising from the transaction. Throughout the transition, the Chamber ensured continuity of service for existing members and honoured memberships transferred from the former Chamber. However, the new Chamber did not receive the associated cash, as the membership fees had already been paid to the former Chamber before the transaction. As part of the transaction, the Chamber also took responsibility for the pension scheme associated with the former Chamber, including a £1.3m obligation. Both the transferred membership commitments and the pension obligation formed part of the accounting for the transaction and contributed significantly to the goodwill that was subsequently written off. However, inclusion of these items in the restructuring transaction was carefully considered and improved outcomes both for creditors of the former Chamber and for the future of the Chamber going forward.

These factors are important when considering the £1.9m reported loss. The £2.2m goodwill write-off is a one-off, non-cash accounting adjustment arising from the transaction, while the Chamber also incurred the costs of delivering transferred memberships without receiving the associated cash. As a result, the underlying trading position is significantly stronger than the reported loss suggests.

Wayne Jones OBE, Chair of Greater Manchester Chamber said 'This accounting adjustment does not reflect the Chamber's current position, it is the result of decisions made when closing the former company, which were based on integrity for the membership and for the benefit of the former Chamber's creditors.'

Emma Holt, new Chief Executive Officer of the Chamber said 'We are focused on the future of the Chamber, our membership and Greater Manchester. We have a real opportunity to grow the Chamber, and what we deliver for all the city-region.'

'We thank the organisations who support the Chamber and continue to be an active part of our community; we exist to serve our members and we look forward to doing so for many years to come.'