

REGISTERED COMPANY NUMBER: 00597562 (England and Wales)
REGISTERED CHARITY NUMBER: 209296



**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2017
FOR**

**BRITISH SOFT DRINKS INDUSTRY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**



BRITISH SOFT DRINKS INDUSTRY FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017**

The Trustees, who are also directors of the charitable company for the purposes of company law, have pleasure in presenting their report and financial statements for the year ended 31 December 2017.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (Charities SORP) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Review of activities and future developments

The principle activities of the charity continue to be that of a benevolent organisation for those formerly in the soft drinks industry and as an educational grant provider for those employed in the soft drinks industry.

The statement of financial activities is set out on page 5 and shows the result for the year.

During the year the company made charitable grants of £2,650 (2016 - £4,859). The assets of the company are adequate to fund its obligations

FINANCIAL REVIEW

Reserves policy

In line with the guidance issued by the Charity Commission and following on from the widening of the charity's objects in 2007 to allow for educational grants to be distributed, the trustees have reviewed the charity's need for free reserves which are those unrestricted funds not otherwise committed. At 31 December 2017, the free reserves of the charity are £81,439 (2016 - £73,761). The trustees believe reserves should be at least sufficient to cover three months running costs to ensure that the charity can run effectively. Reserves in excess of this minimum will be used to further the charity's objects and the trustees are actively seeking out new opportunities to accomplish this.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document is the Memorandum and Articles of Association.

Charity constitution

British Soft Drinks Industry Foundation is a company limited by guarantee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00597562 (England and Wales)

Registered Charity number

209296

Registered office

20-22 Bedford Row
London
WC1R 4EB

Trustees

V Arpino
W R G Barr
R S Charlton
P R Hunt
D A Nellist
P J Nichols
A J D Peck
I D J Valder
J C Turner

- appointed 9.5.17

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
P J Beetham

Independent examiner
Christopher J Shrubbs
FCA, FCCA
Hamlyns LLP
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

Bankers
Royal Bank of Scotland
127-128 High Holborn
London
WC1V 6PQ

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of British Soft Drinks Industry Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

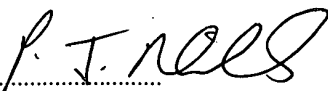
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees of the company are appointed by invitation of the council under the requirements of the Memorandum of Association.

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

Approved by order of the board of trustees on 8 May 2018 and signed on its behalf by:


P J Nichols - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRITISH SOFT DRINKS INDUSTRY FOUNDATION**

Independent examiner's report to the trustees of British Soft Drinks Industry Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2017.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Christopher J Shrubb
FCA, FCCA
Hamlyns LLP
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

Date: 8 May 2018

BRITISH SOFT DRINKS INDUSTRY FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 Unrestricted fund £	2016 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		3,158	2,000
Investment income	2	3,211	3,051
Total		6,369	5,051
EXPENDITURE ON			
Charitable activities	3		
Benevolent		1,650	1,574
Educational		1,000	3,285
Other	4	643	553
Total		3,293	5,412
Net gains/(losses) on investments		4,602	4,358
NET INCOME		7,678	3,997
RECONCILIATION OF FUNDS			
Total funds brought forward		73,761	69,764
TOTAL FUNDS CARRIED FORWARD		81,439	73,761

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2017

	Notes	2017 Unrestricted fund £	2016 Total funds £
FIXED ASSETS			
Investments	6	70,485	65,883
CURRENT ASSETS			
Cash at bank		10,954	7,878
NET CURRENT ASSETS		10,954	7,878
TOTAL ASSETS LESS CURRENT LIABILITIES		81,439	73,761
NET ASSETS		81,439	73,761
FUNDS	7		
Unrestricted funds		81,439	73,761
TOTAL FUNDS		81,439	73,761

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

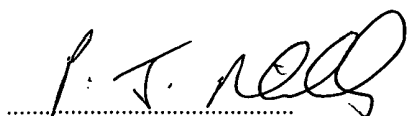
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 8 May 2018 and were signed on its behalf by:


P J Nichols -Trustee

BRITISH SOFT DRINKS INDUSTRY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

British Soft Drinks Industry Foundation is a limited company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Report of the Trustees on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

All voluntary income is accounted for gross when received.

All fund are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the company and which have not been designated for other purposes.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Educational grants are accounted for when approved and communicated to the recipient.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

BRITISH SOFT DRINKS INDUSTRY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. INVESTMENT INCOME

	2017	2016
	£	£
Listed fixed asset investment	3,207	3,047
Bank interest	4	4
	<u>3,211</u>	<u>3,051</u>

3. CHARITABLE ACTIVITIES

	2017 Number	2017 Value £	2016 Number	2016 Value £
Grants payable to individuals - Educational	1	1,000	4	3,285
Grants payable to individuals - Benevolent	1	1,650	1	1,574
	<u>2</u>	<u>2,650</u>	<u>5</u>	<u>4,859</u>

4. OTHER

	2017	2016
	£	£
Staff costs	239	80
Other costs	404	473
	<u>643</u>	<u>553</u>

Independent examination fees of £1,100 will be paid by The British Soft Drinks Association on behalf of the charity (2016 - £1,100).

5. TRUSTEES' REMUNERATION AND BENEFITS

The charitable company had no employees between 2017 and 2016. No trustee received any remuneration for their services.

Trustees' expenses

Trustee's reimbursed a total of £238 (2016 - £52 (one trustee)) for out-of-pocket expenses. The secretary was reimbursed £141 (2016 - £173) for out-of-pocket expenses in addition to an honorarium of £250 (2016 - £250).

BRITISH SOFT DRINKS INDUSTRY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2017	65,883
Revaluations	<u>4,602</u>
At 31 December 2017	<u>70,485</u>
 NET BOOK VALUE	
At 31 December 2017	<u>70,485</u>
At 31 December 2016	<u>65,883</u>

There were no investment assets outside the UK.

M & G Charifund - 4,290.868 units (2016 - 4,290.868 units)

7. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
General fund	73,761	7,678	81,439
 TOTAL FUNDS	<u>73,761</u>	<u>7,678</u>	<u>81,439</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	6,369	(3,293)	4,602	7,678
 TOTAL FUNDS	<u>6,369</u>	<u>(3,293)</u>	<u>4,602</u>	<u>7,678</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.