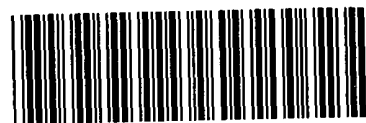


REGISTERED COMPANY NUMBER: 00597562 (England and Wales)
REGISTERED CHARITY NUMBER: 209296

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2020
for
BRITISH SOFT DRINKS INDUSTRY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

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**Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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) issued in October 2019.

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 4 and shows the result for the year.

During the year the company made charitable grants of £3,000 (2019 - £2,400). 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 2020, the free reserves of the charity are £72,865 (2019 - £83,676). 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.

Going concern

The trustees will continue to monitor the impact of the virus on the drinks industry and how that might then impact the charities ability to find appropriate candidates to help. The charity is continuing to actively look for beneficiaries and the trustees believe the charity has adequate resources to continue in operational existence for a period in excess of 12 months from the date of their approval of these financial statements.

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

**Report of the Trustees
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

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

Company Secretary

P J Beetham

Independent Examiner

Christopher J Shrubbs
FCA, FCCA
Hamlyn's LLP
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

Bankers


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

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

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 24 June 2021 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 2020.

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

Date: 24 June 2021

BRITISH SOFT DRINKS INDUSTRY FOUNDATION

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		2,000	2,000
Investment income	2	2,881	3,566
Total		4,881	5,566
 EXPENDITURE ON			
Charitable activities	3		
Benevolent		3,000	2,400
Other	4	329	587
Total		3,329	2,987
Net gains/(losses) on investments		(12,363)	10,155
NET INCOME/(EXPENDITURE)		(10,811)	12,734
 RECONCILIATION OF FUNDS			
Total funds brought forward		83,676	70,942
 TOTAL FUNDS CARRIED FORWARD		72,865	83,676

The notes form part of these financial statements

**Statement of Financial Position
31 DECEMBER 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Investments	6	58,895	71,258
CURRENT ASSETS			
Debtors	7	-	67
Cash at bank		13,970	12,351
		<u>13,970</u>	<u>12,418</u>
NET CURRENT ASSETS		<u>13,970</u>	<u>12,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>72,865</u>	<u>83,676</u>
NET ASSETS		<u>72,865</u>	<u>83,676</u>
FUNDS			
Unrestricted funds		<u>72,865</u>	<u>83,676</u>
TOTAL FUNDS		<u>72,865</u>	<u>83,676</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2021 and were signed on its behalf by:


P J Nichols - Trustee

The notes form part of these financial statements

BRITISH SOFT DRINKS INDUSTRY FOUNDATION

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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.

Going Concern

The trustees will continue to monitor the impact of the virus on the drinks industry and how that might then impact the charities ability to find appropriate candidates to help. The charity is continuing to actively look for beneficiaries and the trustees believe the charity has adequate resources to continue in operational existence for a period in excess of 12 months from the date of their approval of these financial statements. The financial statements have therefore been prepared on the going concern basis.

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.

BRITISH SOFT DRINKS INDUSTRY FOUNDATION

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

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

INVESTMENTS

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

2. INVESTMENT INCOME

	2020	2019
	£	£
Listed fixed asset investment	2,875	3,561
Bank interest	6	5
	<u>2,881</u>	<u>3,566</u>

3. CHARITABLE ACTIVITIES

	2020 Number	2020 Value £	2019 Number	2018 Value £
Grants payable to individuals - Educational	-	-	-	-
Grants payable to individuals - Benevolent	1	3,000	1	2,400
	<u>1</u>	<u>3,000</u>	<u>3</u>	<u>2,400</u>

4. OTHER

	2020	2019
	£	£
Other costs	250	384
Trustees' costs	79	203
	<u>329</u>	<u>587</u>

Independent examination fees of £1,200 (2019 - £1,150) will be paid by The British Soft Drinks Association Limited on behalf of the charity.

BRITISH SOFT DRINKS INDUSTRY FOUNDATION

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 DECEMBER 2020

5. TRUSTEES' REMUNERATION AND BENEFITS

The charitable company had no employees between 2020 and 2019. No trustee received any remuneration for their services.

TRUSTEES' EXPENSES

Trustees' were reimbursed a total of £79 (2019 - £203) for out-of-pocket expenses. The secretary was reimbursed £Nil (2019 - £134) for out-of-pocket expenses in addition to an honorarium of £250 (2019 - £250).

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	71,258
Change in market value	(12,363)
At 31 December 2020	<u>58,895</u>
NET BOOK VALUE	
At 31 December 2020	<u>58,895</u>
At 31 December 2019	<u>71,258</u>

There were no investment assets outside the UK.

M & G Charifund - 4,290.868 units (2019 - 4,290.868 units)

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	-	67

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

9. POST BALANCE SHEET EVENTS

Subsequent to the end of the period under review, the rapid spread of the Covid-19 virus has had clear consequences for the global economy. Due to the size of the charity, the impact the virus has had to the charity has currently been inconsequential.

The trustees will continue to monitor the impact of the consequences of the virus on the drinks industry and how that might then impact the charities ability to find appropriate candidates to help. It is too early to conclude the full impact of the pandemic but at the time of signing the trustees do not consider Covid-19 to impact the charity's ability to continue as a going concern and consider the Balance Sheet to be appropriately valued. The trustee's note this is a non-adjusting post Balance Sheet event.