

Company Registration No. NI 025853
CCNI Charity Registration No. NIC 101463

FOOD AND DRINK SECTOR SKILLS

**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2020

FOOD AND DRINK SECTOR SKILLS

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CHARITY INFORMATION

Trustees	G Boyd T Cander C Devlin O Donnelly J Proctor M Dawson G Ferguson	(Chairperson) (Deceased September 2019)
Secretary	K Martin	
Company number	NI 025853	
Registered charity name	Food and Drink Sector Skills	
Charity number	NIC 101463	
Registered office	Belfast Mills 71-75 Percy Street Belfast BT13 2HW	
Independent Examiner	Moore (N.I.) LLP 4th Floor - Donegall House 7 Donegall Square North Belfast BT1 5GB	
Business address	Belfast Mills 71-75 Percy Street Belfast BT13 2HW	
Bankers	Ulster Bank Limited 11-16 Donegall Square East Belfast BT1 5UB	
Solicitors	Johnsons Solicitors Johnson House 50/56 Wellington Place Belfast BT1 6GF	

FOOD AND DRINK SECTOR SKILLS

TRUSTEES' REPORT (CONTINUED) INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their report and audited financial statements for the year ended 31 March 2020.

Structure, Governance and Management

Food and Drink Sector Skills is a company limited by guarantee, not having a share capital. It is registered in Northern Ireland (registration number: NI 025853) and has obtained charitable status with Charities Commission Northern Ireland (reference number: NIC 101463). It is governed by its Memorandum and Articles of Association.

The accounts have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the companies' Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

G Boyd	(Chairperson)
T Cander	
M Dawson	
C Devlin	
O Donnelly	(Deceased September 2019)
J Proctor	
G Ferguson	

Governing Document

The company was incorporated in Northern Ireland as the Food and Drink Industry Training Advisory Council and is governed by its Memorandum and Articles of Association. The Charity is registered as a company limited by guarantee and not having share capital.

Recruitment and Training of Trustees

The Charity is governed by its committee which consists of not more than 18 members elected by the company at a general meeting and include the following:

- a) The Chairman for the time being of the company who shall be a member ex-officio.
- b) (i) Not more than seven members nominated by employers' organisations from the food and drink industry who are members of the company.

(ii) Not more than five members for whom, currently, there are no recognised employers' organisations and who together shall be broadly representative of the food and drink industry.
- c) Not more than two members nominated by organisations involved in education, training or management development.
- d) Not more than three other members of the company, not being eligible for election under categories (b) and (c) above.

Where a Trustee of the Charity resigns their position on the board, the organisation who initially nominated them will be approached to nominate another suitable individual. Their name will then be put to the board for approval. The organisation does not provide induction or training to new members

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TRUSTEES' REPORT (CONTINUED) INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020

as it expects their nominating organisation to ensure that they have sufficient skills and experience to enable them to carry out their duties effectively.

Decision Making Structure

The Board meets four times per year (plus AGM) and is responsible for setting strategy and reviewing/amending all work carried out on behalf of the company. Additionally, the Chairman and Directors are updated on the progress of work on a regular basis, typically monthly – this is usually via face to face meetings or phone calls.

Risk Management

The board does not maintain a written risk register; however, the management committee examine the major risks that the Charity faces in its operations and have developed systems to monitor and control these risks in order to mitigate any impact that they could have on the organisation.

Objectives and Activities

Principal Activities

The principal activity of the organisation is to promote and advance the education and training of persons employed or intending to be employed in the food and drink industry in Northern Ireland.

Vision

A workforce for a world class industry.

Mission

To develop business performance by ensuring the effectiveness and efficiency of people development relevant to the industry.

Objectives

Food and Drink Sector Skills will work within the industry to achieve its people development mission by:

- Promoting a people development culture.
- Identifying people development needs.
- Facilitating the provision of a range of support services to meet the current and future people development needs.
- Provide key training services.
- Ensuring that national standards match local needs and by encouraging companies to achieve these standards.
- Promoting the industry's needs.

These objectives are achieved through close contact with the industry and through the use of experienced associate teachers in each specific program.

Achievements and Performance

During the year the company delivered the following training courses:

Food Safety Training at Level 2 was delivered to enable companies to comply with legal requirements detailed under General Food regulations 2004.

FDSS assists the National Skills Academy for Food and Drink with their work on the updating of National Occupational Standards as they apply to the Food Manufacturing Sector – part of the suite of Standards is updated annually, requiring employer input – these included Food Safety, Food Science & Technology, and Spirit Industry related Standards for the year ended.

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TRUSTEES' REPORT (CONTINUED) INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020

FDSS also has a seat on the Industry Sectoral Partnership for Food in Northern Ireland; this body is tasked with the development of suitable employer endorsed frameworks for Apprenticeships, and this year saw work completed on level 2, with level 3 to follow.

This year has seen the development of a pilot scheme which is aimed at local food companies becoming the focus of a network for local schools in a symbiotic relationship aimed at skills development and sectoral attractiveness for the industry will receive a steady pipeline of enthusiastic young people and schools will have a solid link which they can exploit for a variety of purposes.

FDSS manages and delivers the Tasty Careers programme which has proven to be an effective careers awareness tool for the local Agri-Food sector. Tasty Careers sends ambassadors into local Schools to present their stories to students; the programme also has a strong online presence.

Additionally, the company has also taken part in School careers events and is represented on a number of food skills related groups including the Ministerial Chaired Future Skills Action Group for Food.

Of note is the fact that Covid-19 restrictions saw much work reduced and likely to remain so for several months into 2020.

Financial Review

Results

Total income decreased from £35,952 in 2019, to £13,708 in 2020. The Charity generated a negative financial outcome for the period with a net decrease in funds of £76,078 (2019: £25,203).

Reserves Policy

The Committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free resources') held by the Charity should be four months of the unrestricted resources exposed, which equates to £35,309. At this level, the Committee members feel that they would be able to continue the current activities of the Charity. In the event of a significant drop in funding, it would obviously be necessary to consider how the funding would be replaced or activities changed. At present the free resources are below the target level at £5,995.

The Committee has ensured that any remaining balances on restricted funds transferred to unrestricted funds will not have to be repaid and can be spent at the discretion of the charity. Reserves are to be used to fund activities, in line with the organisation's stated objectives. The utilization of reserves will be reviewed quarterly.

Note 1 to the financial statements contains the necessary disclosures relating to the Charity's ability to continue as a going concern.

Investment Policy

The Committee's policy for investments is to invest in securities that can be readily converted into cash which will provide income to supplement the organisations charitable income. Regular reviews are carried out by The Committee of the work undertaken by Cunningham Coates Stockbrokers on the Charity's behalf.

Plans for future periods

The Charity's plans for future periods will remain broadly in line with its core organisational objective which is the development of skills and people within the agri-food industry. In the short term the focus will be to continue to promote the sectoral attractiveness of the industry at secondary and tertiary level education by enlisting the help of young ambassadors from member companies; we also

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TRUSTEES' REPORT (CONTINUED) INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020

hope to develop the schools/companies partnership further and one of the objectives from this should be the employment of those younger people with less academic qualifications. This in turn will continue to help lead towards the realisation of our medium and long-term goals for the industry, being the commitment of businesses, government and stakeholders in the education sector to an aligned strategy for skills and people development, targeting increased GVA and best in class operations.

The onset of Brexit may provide opportunities as the Charity can use its resource to assist local companies through this process in terms of advice and ongoing support, particularly to the SME sector.

COVID

The onset of COVID and the lockdown meant that FDSS was faced with a dramatic potential downturn in work with cancellations of all planned face to face meetings and presentations. However, we were able to utilise the furlough scheme to see us through this. Whilst the short to middle term picture is uncertain, we are continually seeking out viable areas of work, preferably funded.

Statement of Trustees' Responsibilities

The Trustees, who are also the directors of Food and Drink Sector Skills for the purpose of company law, are responsible for preparing the Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts 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 year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

The report was approved by the Board of Trustees.

On behalf of the board

.....
G Boyd
Trustee

Date: 17-12-20

FOOD AND DRINK SECTOR SKILLS

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF FOOD AND DRINK SECTOR SKILLS FOR THE YEAR ENDED 31 MARCH 2020

We report to the Trustees on our examination of the financial statements of Food and Drink Sector Skills for the year ended 31 March 2020.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied ourselves that the Charity is not subject to audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to our attention.


We have examined your Charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Charity Trustees concerning any such matters.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

We 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 financial statements to be reached.


Moore (N.I.) LLP

4th Floor Donegall House
7 Donegall Square North
Belfast

Dated: 22nd October 2020

FOOD AND DRINK SECTOR SKILLS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income					
Charitable activities	3	1,959	-	1,959	25,500
Investment income	3	6,035	-	6,035	10,295
Other	3	5,714	-	5,714	157
Total income		<u>13,708</u>	<u>-</u>	<u>13,708</u>	<u>35,952</u>
Expenditure					
Charitable activities	4	(60,837)	-	(60,837)	(65,888)
Other	5	(1,850)	-	(1,850)	(1,675)
Total expenditure		<u>(62,687)</u>	<u>-</u>	<u>(62,687)</u>	<u>(67,563)</u>
Transfer between funds		-	-	-	-
Other recognised gains/(losses)					
Gains/(Losses) on investments	8	(27,099)	-	(27,099)	6,408
Net movement for the year		<u>(76,078)</u>	<u>-</u>	<u>(76,078)</u>	<u>(25,203)</u>
Reconciliations of funds					
Total funds brought forward		<u>183,047</u>	<u>-</u>	<u>183,047</u>	<u>208,250</u>
Total funds carried forward		<u>106,969</u>	<u>-</u>	<u>106,969</u>	<u>183,047</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	7		1,041		561
Investments	8		99,933		168,895
			<u>100,974</u>		<u>169,456</u>
Current assets					
Debtors	9	5,743		978	
Cash at bank and in hand		6,900		20,310	
		<u>12,643</u>		<u>21,288</u>	
Creditors: amounts falling due within one year	10	(6,648)		(7,697)	
			<u>5,995</u>		<u>13,591</u>
Net current assets			<u>5,995</u>		<u>13,591</u>
Total assets less current liabilities			<u>106,969</u>		<u>183,047</u>
Funds					
Unrestricted funds	11-12		106,969		183,047
Total funds			<u>106,969</u>		<u>183,047</u>

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

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020.

The Trustees acknowledges their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 members have not required the company to obtain an audit

These financial statements were approved by the Trustees on the and are signed on their behalf by:

.....

Trustee
G Boyd
Company Registration Number: NI025853

The notes on pages 11 to 18 form part of these financial statements

FOOD AND DRINK SECTOR SKILLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1. Accounting policies

Charity information

Food and Drink Sector Skills is a private charitable company limited by guarantee incorporated in Northern Ireland. The registered office is Belfast Mills, 71-75 Percy Street, Belfast, BT13 2HW.

1.1. Accounting convention

The financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Charitable Company is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2. Going concern

At the time of approving the accounts, the Trustees have reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

The Trustees are currently seeking alternative sources of funding and are confident that future funding will be secured through the Tasty Careers programme and Improve. However, given the current economic climate there is considerable uncertainty at the present time that other additional future funding will be available. The Trustees are of the opinion that the Charity has sufficient unrestricted reserves to continue as a going concern for a period of at least twelve months from the date of signing the financial statements. As a result, they believe that it is appropriate to prepare the financial statements on the going concern basis.

1.3. Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4. Investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of financial activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Programme related investments are made in furtherance of the charity's objects and any investment return is secondary to the charitable purpose supported by the investment. Such investments are included at their cost. Any loss or impairment arising from such investments is charged as part of charitable activities within the statement of financial activities.

FOOD AND DRINK SECTOR SKILLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1.5. Income

All income is included in the statement of financial activities when the Charity is entitled to the income, receipt is probable, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the Charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Income derived from events is recognised as earned (that is, as the related goods or services are provided).
- Investment income is included when receivable.
- Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, probable receipt and the amount can be measured with sufficient reliability.

1.6. Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Expenditure on charitable activities are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

1.7. Fixed assets

Fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	33% Straight line
Printers, copiers and scanners	20% Straight line

1.8. Cash at bank and in hand

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FOOD AND DRINK SECTOR SKILLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1.9. Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest rate method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10. Retirement benefits

Payments to defined contribution benefit schemes are charged as an expense as they fall due.

1.11. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12. Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

FOOD AND DRINK SECTOR SKILLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

2. Critical accounting estimates

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Income and endowments from:

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Charitable Activities				
Tasty Careers	1,959	-	1,959	15,000
Food Hygiene Training	-	-	-	5,278
	<u>1,959</u>	<u>-</u>	<u>1,959</u>	<u>20,278</u>
Investments				
Interest received	13	-	13	18
Gains on disposal of investments	1,053	-	1,053	3,641
Dividends received	4,969	-	4,969	6,636
	<u>6,035</u>	<u>-</u>	<u>6,035</u>	<u>10,295</u>
Other				
Improve	<u>5,714</u>	<u>-</u>	<u>5,714</u>	<u>5,379</u>
Total Income	<u>13,708</u>	<u>-</u>	<u>13,708</u>	<u>35,952</u>

FOOD AND DRINK SECTOR SKILLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4. Costs directly allocated to charitable activities

	Core costs	Improve	Tasty careers	Sectoral awareness	ERASMUS	Food hygiene training	Company support	Briefing council & training	Total 2020	Total 2019
	£	£	£	£	£	£	£	£	£	£
Wages & salaries	2,631	3,612	11,661	13,560	-	-	11,747	-	43,231	43,192
Trainer consultant costs	-	-	-	-	-	540	-	-	540	1,310
Project costs	-	-	-	-	-	353	-	-	353	743
Rent & services	960	-	-	-	-	-	-	-	960	1,920
Management charges	1,430	-	-	-	-	-	-	-	1,430	1,728
Insurance	934	-	-	-	-	-	-	-	934	864
Printing, postage & stationery	246	-	181	-	-	64	-	-	491	635
Advertising	-	-	443	288	-	-	288	-	1,019	2,482
Telephone	1,348	-	-	-	-	-	-	-	1,348	1,675
Computer expenses	962	-	-	-	-	-	-	-	962	1,172
Travelling expenses	140	55	1,139	261	-	1	527	-	2,123	2,134
Consultancy fees	3,596	828	1,829	-	-	537	-	-	6,790	7,428
Bank charges	176	-	-	-	-	-	-	-	176	189
Miscellaneous expenses	186	-	-	-	-	-	-	-	186	203
Depreciation of office equipment	294	-	-	-	-	-	-	-	294	213
	<u>12,903</u>	<u>4,495</u>	<u>15,253</u>	<u>14,129</u>	<u>-</u>	<u>1,495</u>	<u>12,562</u>	<u>-</u>	<u>60,837</u>	<u>65,888</u>

FOOD AND DRINK SECTOR SKILLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5. Other costs

	2020 £	2019 £
Independent examiner's fees	1,560	1,500
Accountancy fees	290	175
	<u>1,850</u>	<u>1,675</u>

6. Staff costs and emoluments

	2020 £	2019 £
Wages and salaries	40,703	40,600
Social security costs	1,412	1,814
Pension contributions	1,116	778
	<u>42,231</u>	<u>43,192</u>

Particulars of employees

The average number of employees during the year was as follows:

	2020 No.	2019 No.
No. of staff	<u>1</u>	<u>1</u>

No employee or Trustee of the Company received emoluments of more than £60,000 during the year (2019: NIL).

No payments were made to Trustees during the year, nor did they claim any expenses.

7. Tangible fixed assets

	Office equipment £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2019	60,173	13,977	74,150
Additions	774	-	774
At 31 March 2020	<u>60,947</u>	<u>13,977</u>	<u>74,924</u>
Depreciation			
At 1 April 2019	59,612	13,977	73,589
Charge for the year	294	-	294
At 31 March 2020	<u>59,906</u>	<u>13,977</u>	<u>73,883</u>
Net book value			
At 31 March 2020	<u>1,041</u>	<u>-</u>	<u>1,041</u>
At 31 March 2019	<u>561</u>	<u>-</u>	<u>561</u>