



**ssa**

self storage  
association

United Kingdom

# Annual Report

## 2019/2020

Self-Storage Association Ltd  
Priestley House, The Gullet, Nantwich, Cheshire, CW5 5SZ  
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[www.ssauk.com](http://www.ssauk.com)  
Registered in England 03132537

# SELF-STORAGE ASSOCIATION LIMITED

## Annual Report 2019-20

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## Chairman's Report

The majority of the 2019/20 financial year was very positive for the Association. We had a net growth in membership of over 10%, with 46 new members, 58 more stores and 7 new suppliers. We also converted 37 provisional members to full member status after confirming they met the SSA UK standards. Much of this was due to the hard work of our newest team members Helen Bourke and Hannah Speed who have been focussed on acquiring new members and upgrading our existing ones. They have improved the membership proposition, developed contemporary marketing information to promote the Association to non-members and have been actively contacting operators to recruit them into membership.

The conference in London was an incredible success smashing all previous records. 802 delegates over the 2 days; 176 more than the previous year in Paris. 326 of the delegates were from the UK, that's more than double the amount of any other FEDESSA conference, including previous UK conferences. The trade show was also substantially bigger with 8 brand new exhibitors. With a speaker line up to rival high end corporate events and vibrant, engaging industry debate, there was something for all self storage operators from across Europe. Such an increase in numbers did present some logistic challenges, especially with the fickle UK weather, but the teams' planning and preparation ensured feedback from delegates was overwhelmingly positive. Congratulations to Rennie and the team who had been planning this event for close to 3 years.

Improving the training offered to members was one of the priorities in the strategic plan, and this year we revised all the modules, developed a pricing training course, and a work at your pace online sales training course. With more courses in more locations, we increased the number of people completing the industry training by 40%.

On the back of the success of the FEDESSA conference in London, the Board committed to organising a UK conference for May 2020. Considering this decision was not made until December, Rennie and Helen did an incredible job to pull together a venue and impressive programme of speakers for this event as well as a local trade show. Unfortunately, the COVID-19 outbreak meant the event would not be held, which was a real shame considering the effort the team had gone to.

The COVID-19 outbreak changed the world as we know it, and the Association was equally impacted. All in-person events after February were cancelled, including the European conference in Portugal. This required extensive negotiations with hotels and other providers due to the unprecedented situation. While the Association had already begun to prepare for online events and training, these projects were escalated as a priority. The ever-changing government advice and impact on the community led to weekly webinar updates to members and numerous advice notes and templates to assist. Every single member was contacted personally to ensure they understood the industry guidelines and to offer help where needed. All this was done with the staff also dealing with the challenges of working remotely. In this time of crisis, our Association certainly stepped up to ensure the membership and the industry had the right information and were prepared to navigate their way through the many challenges. It is often said that it is only through adversity that you see the real strength of your personnel, and our team performed remarkably. Bryony, Hannah, Helen and Rennie are all to be commended for their commitment during this time, the results they produced were equal to those of much larger associations, and in many cases they were leading the way in association management. I am sure all the members will agree it made the situation a lot easier to handle knowing our association was on top of everything and providing timely, concise and accurate advice.

This will be my last report as chairman, my 2 year term has come to an end and, although I will serve another year on the Board, I hand the reigns over to Stuart Beavers who I am confident will ensure the Association continues to prosper in the months ahead. I would like to thank all the Board members, both current and previous, for their dedication and volunteering their time to the industry. We have had some healthy debates at times, but it is always driven by a passion from all Board members to improve the Association and the industry.

Mike Wilson  
**SSA UK Chairman**

## Treasurer's Report

This year the Association had budgeted for a profit of just over £30,000, the final result was slightly lower than this at a £28,038. Considering the loss of revenue for events in February and March this is a fairly solid result and given we now have a turnover of more than £1M it is a marginal difference. The conference obviously provided a significant part of this profit, making just over £28k. The magazine and training programmes also made a healthy profit along with the increase in membership numbers.

In November the Board committed to the adoption of a new web-based Customer Relations Management (CRM) system for the association, along with a new website and accountancy system. This was a considerable capital expense, but given the growth of the association and the demands and limitations the old system was putting on the staff it was felt to be a wise investment. Rather than use a range of different systems to manage the website, email, membership renewals, events, members details and accounts, everything would be combined into one web based platform. This would not only provide a more efficient system for the staff, but also allow members more functionality, such as the booking of events online, controlling the mailing preferences for individual staff and accessing relevant industry resources. After a tender process the company Pixl8 were contracted to complete this work in 2020, with the aim to have online bookings available for the Portugal conference by February and the full implementation of the system by July. All the work for the conference was completed but it was never activated due to the COVID-19 outbreak, however it is all still loaded in for 2021. The rest of the development is continuing and is one of the projects the staff have been working on in the background during the COVID-19 crisis. We still aim to have the new website and functionality released in July. Obviously online communications and events are even more relevant than ever and the new CRM system will ensure the association can offer all its members the information and services they need in a concise, easily accessible manner. I would like to particularly thank Bryony for her work on switching the accountancy system over at year end in April, right in the middle of the crisis and only one year into her admin/finance role. The way she applied herself into this challenging task showed great maturity and commitment. The fact that most members have not noticed any change is a good thing as all the accounts and invoicing were seamlessly switched to the new system.

As you may know the SSA UK shares the cost of our CEO, Rennie Schafer with FEDESSA, as he also manages the European Federation. In January the SSA UK Board agreed with the FEDESSA board that FEDESSA would cover more of his costs from 2020. This is due to his increasing workload within FEDESSA and also the addition of the extra staff in the SSA UK which has eased some of his workload here. It also ensures we retain Rennie's services within the industry both at a UK and European level.

This year we had originally budgeted for a profit to offset some of the costs of implementing the CRM system which has been capitalised over 3 years. This would have ensured we maintained our reserves policy. However, the current situation has resulted in a revision of the budget. There will be a loss of revenue from the cancellation of in person events for what could be the remainder of the year, including the 2020 European conference. We have also increased funding to online development for the various webinars that are being held and the prioritising of further online training. Membership fees have been fixed and membership growth estimates revised. As a result, we have developed a budget scenario that suggests a loss of around £50k. This will be continually monitored and certainly the early take up by members of online training and events is proving positive. The association has funds in reserve to cover such a loss and in fact this is the very reason we have a reserves policy. Work will continue on the CRM project as we believe this continues to be a worthwhile investment. The priority will be on continuing to deliver quality projects and services to our members in the evolving post COVID-19 environment.

The Association remains in a very strong financial position thanks largely to the stewardship of Rennie Schafer and the hard work and dedication of his team over the years. I am hopeful that by this time next year we will have put the COVID situation behind us and have a mix of quality online and in person offerings for our members, supported by a dynamic CRM, website and accountancy package.

Rory Windham  
**SSA UK Treasurer**

**SELF-STORAGE ASSOCIATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

# SELF-STORAGE ASSOCIATION LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr P A Fahey Mr J R Trotman Mr S M Beavers Mr M P Wilson Mr R M Windham Mr D G Bell Mr P M W Doman Ms S A Brennan Mr C P Bryan Mr E V Howard	(Appointed 27 November 2019) (Appointed 27 November 2019) (Appointed 27 November 2019)
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<b>Secretary</b>	R Schafer
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<b>Company number</b>	03132537
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<b>Registered office</b>	Priestley House The Gullett Nantwich Cheshire CW5 5SZ
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<b>Accountants</b>	Afford Bond Holdings Limited 31 Wellington Road Nantwich Cheshire CW5 7ED
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# SELF-STORAGE ASSOCIATION LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 MARCH 2020**

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The directors present their annual report and financial statements for the year ended 31 March 2020.

### Principal activities

The principal activity of the company continued to be that of a non-profit making trade association under the name of 'Self-Storage Association UK'.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr P A Fahey	
Mr J R Trotman	
Mr S M Beavers	
Mr M P Wilson	
Mr R M Windham	
Mr D G Bell	
Mr P M W Doman	
Ms E Chesterton-Kay	(Resigned 27 November 2019)
Mr N S Poole	(Resigned 27 November 2019)
Ms S A Brennan	(Appointed 27 November 2019)
Mr C P Bryan	(Appointed 27 November 2019)
Mr E V Howard	(Appointed 27 November 2019)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

.....  
R Schafer  
**Secretary**

Date: .....

## **SELF-STORAGE ASSOCIATION LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SELF-STORAGE ASSOCIATION LIMITED FOR THE YEAR ENDED 31 MARCH 2020**

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In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Self-Storage Association Limited for the year ended 31 March 2020, set out on pages 3 to 9 from the accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Self-Storage Association Limited, as a body, in accordance with the terms of our engagement letter dated 4 June 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Self-Storage Association Limited and state those matters that we have agreed to state to the Board of Directors of Self-Storage Association Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Self-Storage Association Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Self-Storage Association Limited 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 profit of Self-Storage Association Limited. You consider that Self-Storage Association Limited 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 Self-Storage Association Limited. 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.

**Afford Bond Holdings Limited**

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**Chartered Accountants**

31 Wellington Road  
Nantwich  
Cheshire  
CW5 7ED



**SELF-STORAGE ASSOCIATION LIMITED****STATEMENT OF INCOME AND RETAINED EARNINGS****FOR THE YEAR ENDED 31 MARCH 2020**

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	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	1,079,905	917,208
Administrative expenses	(1,051,124)	(932,183)
	<hr/>	<hr/>
<b>Operating profit/(loss)</b>	28,781	(14,975)
Interest receivable and similar income	157	96
	<hr/>	<hr/>
<b>Profit/(loss) before taxation</b>	28,938	(14,879)
Tax on profit/(loss)	(30)	(18)
	<hr/>	<hr/>
<b>Profit/(loss) for the financial year</b>	28,908	(14,897)
Retained earnings brought forward	265,385	280,282
	<hr/>	<hr/>
Retained earnings carried forward	294,293	265,385
	<hr/> <hr/>	<hr/> <hr/>

**SELF-STORAGE ASSOCIATION LIMITED****BALANCE SHEET****AS AT 31 MARCH 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		1,425		299
<b>Current assets</b>					
Debtors	4	641,110		180,427	
Cash at bank and in hand		186,353		236,932	
		<u>827,463</u>		<u>417,359</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(534,595)</u>		<u>(152,273)</u>	
<b>Net current assets</b>			292,868		265,086
<b>Total assets less current liabilities</b>			<u>294,293</u>		<u>265,385</u>
<b>Capital and reserves</b>					
Profit and loss reserves			294,293		265,385
			<u>294,293</u>		<u>265,385</u>

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 ..... and are signed on its behalf by:

.....  
Mr R M Windham  
**Director**

**Company Registration No. 03132537**

# SELF-STORAGE ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2020*

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### 1 Accounting policies

#### Company information

Self-Storage Association Limited is a private company limited by shares incorporated in England and Wales. The registered office is Priestley House, The Gullett, Nantwich, Cheshire, CW5 5SZ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

The membership subscription year commences on 1 April.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	33.3% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

## SELF-STORAGE ASSOCIATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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#### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and 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.

#### 1.6 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 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.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# SELF-STORAGE ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments 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 business 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.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**SELF-STORAGE ASSOCIATION LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2020****1 Accounting policies (Continued)****1.11 Retirement benefits**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

**1.12 Company Limited by Guarantee**

The company is limited by guarantee and does not have a share capital.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Total	4	4
	<u>4</u>	<u>4</u>

**3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 April 2019	449
Additions	1,915
	<u>2,364</u>
At 31 March 2020	2,364
	<u>2,364</u>
<b>Depreciation and impairment</b>	
At 1 April 2019	150
Depreciation charged in the year	789
	<u>939</u>
At 31 March 2020	939
	<u>939</u>
<b>Carrying amount</b>	
At 31 March 2020	1,425
	<u>1,425</u>
At 31 March 2019	299
	<u>299</u>

**SELF-STORAGE ASSOCIATION LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2020****4 Debtors**

	<b>2020</b>	<b>2019</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	544,871	64,355
Other debtors	96,239	116,072
	<u>641,110</u>	<u>180,427</u>
	<u><u>641,110</u></u>	<u><u>180,427</u></u>

**5 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	£	£
Trade creditors	4,639	1,741
Taxation and social security	65,956	48,376
Other creditors	464,000	102,156
	<u>534,595</u>	<u>152,273</u>
	<u><u>534,595</u></u>	<u><u>152,273</u></u>

**6 Operating lease commitments**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	<b>2020</b>	<b>2019</b>
	£	£
	-	8,000
	<u>-</u>	<u>8,000</u>
	<u><u>-</u></u>	<u><u>8,000</u></u>

**SELF-STORAGE ASSOCIATION LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**



**SELF-STORAGE ASSOCIATION LIMITED****DETAILED TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2020**

		<b>2020</b>		<b>2019</b>
	£	£	£	£
<b>Turnover</b>				
Annual fee		372,686		316,258
Magazine Income		68,694		59,187
Conference Income		493,850		358,778
Regional meetings Income		17,225		20,980
Annual Survey		4,960		-
Ski Workshop		51,486		48,400
Fedessa Administration		43,850		61,172
Training days		14,204		24,620
Mystery Shopping Income		-		13,078
Events		12,950		14,735
		<u>1,079,905</u>		<u>917,208</u>
<b>Administrative expenses</b>		<u>(1,051,124)</u>		<u>(932,183)</u>
<b>Operating profit/(loss)</b>		28,781		(14,975)
<b>Interest receivable and similar income</b>				
Bank interest received	157		96	
		<u>157</u>		<u>96</u>
<b>Profit/(loss) before taxation</b>	2.68%	<u><u>28,938</u></u>	1.62%	<u><u>(14,879)</u></u>

**SELF-STORAGE ASSOCIATION LIMITED****SCHEDULE OF ADMINISTRATIVE EXPENSES****FOR THE YEAR ENDED 31 MARCH 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages and salaries	280,830	235,113
HR project	1,200	1,200
Training day expenses	10,118	15,701
Staff pension costs	23,480	20,786
Recruitment	3,520	15,863
Conference expenses	454,064	337,723
Regional meeting costs	23,901	26,243
Magazine expenses	50,937	52,379
Events	12,942	11,160
Meeting costs	902	1,541
Ski workshop	58,885	61,019
Fixed office costs	10,052	9,384
Annual survey	-	6,588
Computer running costs	5,590	3,791
Travel and subsistence	17,823	21,384
Trade subscriptions	40,461	38,643
Legal and professional fees	2,046	-
Professional administrator fees	3,800	3,612
Accountancy	3,187	3,094
Bank and credit card charges	6,164	2,877
Insurance	4,419	4,184
Printing, postage and stationery	2,550	5,240
PR support	8,981	35,983
Marketing and website costs	220	781
Telecommunications	2,038	1,920
Mystery shopping expenses	1,611	13,185
Sundry office expenses	9,005	2,639
CRM	11,609	-
Depreciation	789	150
	<u>1,051,124</u>	<u>932,183</u>