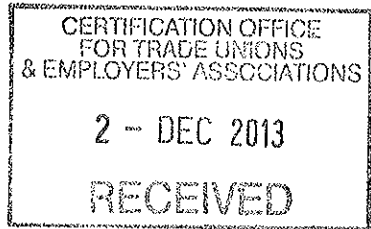


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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:

Website address (if available):

Has the address changed during
the
year to which the return relates?

Yes

No

(Tick as appropriate)

General Secretary:

Contact name for queries
regarding
the completion of this return:

Telephone Number:

e-mail:

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.
Any difficulties or problems in the completion of this return should be directed to the
Certification Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Employers' Associations based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG

Certified a True Copy
of the Original

Ch A Shaw

BOARD MEMBERS 2012

President

Lewis Maclean - Maclean's Highland Bakery

Vice President

Gordon McGhee - D McGhee & Sons

Immediate Past President

Alan Stuart - R T Stuart Ltd

John Gall - Browning the Bakers

Mona Hashem - The Premium Roll Company

Don Henderson - Goodfellows of Dundee Ltd

Alan Marr - Thos Auld & Sons Ltd

Ian McGhee - D McGhee & Sons

Craig McPhie - McPhie's Craft Bakers

Sandy McKinnon - Tower Bakery

Cameron Ross - JG Ross (Bakers) Ltd

Andre Sarafilovic - Wm Stephen (Bakers) Ltd

Brian Sarafilovic - Pars Foods Ltd

BOARD MEMBERS 2013

President

Gordon McGhee - D McGhee & Sons Ltd

Vice President

John Gall - Brownings the Bakers Ltd

Immediate Past President

Lewis Maclean - Maclean's Highland Bakery

Ronnie Miles - Bells Food Group

Pamela Chalmers - Chalmers Bakery Ltd

Don Henderson - Goodfellows of Dundee Ltd

Ian McGhee - D McGhee & Sons Ltd

Craig McPhie - McPhie's Craft Bakers

Brian Sarafilovic - Pars Foods Ltd

Alan Stuart - R T Stuart

Alan Marr - Thos Auld & Sons

Sandy McKinnon - Tower Bakery

Andre Sarafilovic - Wm Stephen (Bakers)

SCOTTISH BAKERS STAFF

Management Team

Alan Clarke - Chief Executive

Susan Whyte - Financial Controller

Scott Anderson - Training & Quality Manager

Karen Taylor - National Bakery Training Manager

Andrew Campbell - Membership Services Manager

Hannah Strachan - Marketing & Communications Manager

Administrative Team

Kim Beatson - Senior Administrative Assistant

Emir Blaiej - Administrative Assistant

Senior Training Team

Ann Yorkston - Senior Training Advisor

Steve Fleming - Senior Training Advisor

James McCormack - Senior Training Advisor

Training Team

Eleanor Rae - Training Advisor

Emmanuel McCann - Training Advisor

Jim Taylor - Training Advisor

Joseph O'Connor - Training Advisor

Gary Steele - Training Advisor

Carol Hak - Training Advisor

National Bakery Training

Karon Lucke - Training Advisor

Training Associates

Phil Tune - Training Advisor

Henry Jeffries - Training Advisor

Graham Turner - Training Advisor

RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
285	1			286

OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
PRESIDENT	LEWIS MACLEAN	GORDON MCGHEE	11 th MAY 2012
VICE-PRESIDENT	GORDON MCGHEE	JOHN GALL	11 th MAY 2012
IMMEDIATE PAST PRESIDENT	ALAN STUART	LEWIS MACLEAN	11 th MAY 2012

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
99,984	From Members	Subscriptions, levies, etc		119,809
10,425	Investment income	Interest and dividends (gross)		12,093
1,157		Bank interest (gross)		1,270
10,552		Other – Gain on sale of investment		7,933
12,181	Other income	Rents received		15,773
6,590		Commissions		18,025
-		Consultancy fees		-
-		Publications/Seminars		-
4,420		Miscellaneous receipts		9,587
28,210		Sale of Goods		124,619
53,586		Project Management		42,781
227,105		TOTAL INCOME		351,890
	EXPENDITURE			
	Administrative expenses			
185,875		Remuneration and expenses of staff		250,980
32,643		Occupancy costs		48,073
37,268		Printing, Stationery, Post		65,854
		Telephones		
35,286		Legal and Professional fees		55,591
433		Miscellaneous		25,583
1,378	Other charges	Bank charges		2,101
14,821		Depreciation		15,528
		Sums written off		
6,852		Affiliation fees		7,869
0		Donations		
53,208		Conference and meeting fees		167,482
		Expenses		
7,417		Miscellaneous (specify)		2,427
8,004		Irrecoverable VAT		14,006
(1,927)	Taxation			-
381,258		TOTAL EXPENDITURE		655,494
(154,153)		Surplus/Deficit for year		(303,604)
671,186		Amount of fund at beginning of year		517,033
517,033		Amount of fund at end of year		213,429

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:	<i>SAMB – TRAINING FUND</i>	£	£
Income			
2,316	From members		2,637
896,597	Investment income		1,489,205
9,161	Other income – Training Grants		16,561
	Other Income		
908,074		Total Income	1,508,403
Expenditure			
8,017	Administrative expenses		14,796
659,678	Other expenditure (specify)		1,057,889
667,695		Total Expenditure	1,072,685
240,379		Surplus (Deficit) for the year	435,719
458,125		Amount of fund at beginning of year	698,504
698,504		Amount of fund at the end of year (as Balance Sheet)	1,134,223

ACCOUNT 3		Fund Account	
Name of account:	<i>SAMB BENEVOLENT FUND</i>	£	£
Income			
9,508	From members		11,655
250	Investment income		8,385
	Other income- donations		81,424
	Gain on Investments		
9,758		Total Income	101,464
Expenditure			
13,647	Administrative expenses		16,668
8,182	Other expenditure Loss on investments		-
21,829		Total Expenditure	16,668
(12,071)		Surplus (Deficit) for the year	84,796
391,081		Amount of fund at beginning of year	379,010
379,010		Amount of fund at the end of year (as Balance Sheet)	463,806

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

BALANCE SHEET AS AT 31st March 2013

(see notes 19 and 20)

Previous Year		£	£
316,312	Fixed Assets (as at page 11)		498,118
546,776	Investments (as per analysis on page 13)		630,822
	Quoted (Market value £)		
	Unquoted		
	Total Investments		1,128,940
	Other Assets		
209,943	Sundry debtors	216,779	
697,269	Cash at bank and in hand	783,625	
5,583	Stocks of goods	9,262	
	Others (specify)		
	Total of other		1,009,666
	assets		
1,775,883		TOTAL ASSETS	2,138,606
517,033	General Fund (Account)		213,428
698,504	Training Fund (Account)		1,134,222
379,010	Benevolent Fund (Account)		463,805
	Revaluation Reserve		
	Liabilities		
	Loans		
	Bank overdraft		
16,057	Tax payable	17,975	
30,325	Sundry creditors	84,813	
36,656	Accrued expenses	152,365	
	Provisions		
98,298	Other liabilities – subs in advance	71,998	
181,336		TOTAL LIABILITIES	327,151
1,775,883		TOTAL ASSETS	2,138,606

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	302,167	13,579	566	316,312
Additions during period	194,082	8,346		202,428
Less: Disposals during period	-	-	-	-
Less: DEPRECIATION:	9,720	10,336	566	20,622
Total to end of period	57,553	76,845	13,662	148,060
BOOK AMOUNT at end of period	486,529	11,589		498,118
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET	486,529	11,589	-	498,118

General Fund Investments

- 5th April 2013

<i>Share Holding</i>	<i>Closing Cost</i>	<i>Closing Market Value</i>
Aberdeen Asian Income	6,090.00	14,100.00
Aggreko	1,955.00	10,374.00
Aviva	5,005.34	4,731.00
Aviva	6,090.00	7,194.00
Banco Santander	14,689.00	7,589.00
BHP Billiton PLC	5,112.80	7,518.00
Blackrock Latin American	5,099.30	4,526.00
UK Mail	5,634.38	5,638.00
Caledonian Investment	10,613.25	24,255.00
Centrica	4,896.48	8,230.00
Chesnara	4,791.50	4,880.00
Díageo	12,954.90	27,958.00
Drax Group	7,694.87	12,430.00
Eastern European Trust	5,799.00	4,725.00
Eastern European Trust	28.00	20.00
Galliford Try	8,087.83	15,750.00
Glaxosmithkline	10,200.70	12,156.00
Greene King	8,620.55	13,000.00
Henderson Far East	5,576.17	7,080.00
ICAP	14,678.53	13,427.00
Interior Services	6,137.62	4,637.50
Interior Services	3,404.38	3,312.50
Johnson Mathey	5,326.09	10,890.00
J P Morgan	5,885.00	6,413.00
Capital Counties	748.44	2,111.00
Sainsbury's	6,459.83	7,418.00
Scottish Oriental Smaller cos Trust	6,889.88	17,710.00
Scottish & Southern Energy	555.15	2,550.21
Scottish & Southern Energy	1,087.33	4,994.79
Shire	6,272.63	11,556.00
Standard Chartered	7,042.30	14,028.00
Stobart	5,783.75	4,920.00
Unilever	8,155.40	13,625.00
Cash Account	228.53	228.53
	<hr/>	<hr/>
	207,593.93	309,975.53

Benevolent Fund Investments

- 5th April 2013



<i>Share Holding</i>	<i>Closing Cost</i>	<i>Closing Market Value</i>
4300 Treasury 41/4% STK 2036	4,394.57	5,389.00
Aviva	2,577.50	7,795.00
Baring Fund Managers European Growth Trust	4,774.80	20,375.00
Britvic	4,343.50	8,760.00
Burberry	417.78	1,371.70
Burberry	4,932.46	17,333.30
Centrica	5,649.49	9,352.86
Centrica	2,895.95	3,741.14
Close Bros	10,055.99	15,270.00
Drax group	6,055.36	8,701.00
Finsbury W/W Pharm	23,464.19	50,800.00
Finsbury W/W Pharm	592.00	3,070.00
Henderson Far East Income trust-	7,016.50	14,160.00
J P Morgan Indian Inv Trust	6,853.46	7,300.00
J P Morgan Indian Inv Trust	375.60	294.00
J P Morgan Indian Inv Trust	7,964.68	9,328.00
Persimmon	6,336.00	11,304.00
Persimmon	7,750.66	13,816.00
Royal Dutch	1,087.78	16,088.00
State Asia Pacific	9,247.00	77,901.00
Shire	7,223.44	14,445.00
Stagecoach Holdings	4,566.81	8,119.00
Standard Chartered	10,022.34	10,816.00
Travis Perkin	6,773.00	8,931.18
Travis Perkin	4,746.59	6,251.82
UBM	10,955.01	13,690.00
Unilever	691.69	24,525.00
Vodafone	6,871.97	9,586.74
Vodafone	7,199.20	10,043.26
Cash	19,570.00	19570
	195,405.32	428,128.00

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES	NO
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	119,809		119,809
From Investments	35,588		35,588
Other Income (including increases by revaluation of assets)	1,806,360		1,806,360
Total Income	1,961,757		1,961,757
EXPENDITURE (including decreases by revaluation of assets)	1,744,847		1,744,847
Total Expenditure	216,910		216,910
Funds at beginning of year (including reserves)	1,594,547		1,594,547
Funds at end of year (including reserves)	1,811,457		1,811,457
ASSETS			
Fixed Assets			498,119
Investment Assets			630,822
Other Assets			1,009,666
		Total Assets	2,138,607
LIABILITIES		Total Liabilities	327,150
NET ASSETS (Total Assets less Total Liabilities)			1,811,457

SAMB

NOTES TO THE FINANCIAL STATEMENTS
Period ended 31 March 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and Trade Union and Labour Relations (Consolidation) Act 1992.

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year for member's subscriptions, project management and training, exclusive of Value Added Tax.

Depreciation

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:

Heritable Property	- 2% straight line
Tenant's improvements	- 20% straight line
President Badges	- 25% straight line
Fixtures & Equipment	- ranging between 12.5% - 25% straight line
Motor Vehicles	- 25% straight line
Computer Equipment	- 50% in first year, then three years straight line

Investments

Investments are included at book cost unless any reduction in market value below cost is seen as a permanent reduction in value in which case the losses are recognised in the profit and loss account in the year they incur. Gains and losses on disposal are charged or credited to the profit and loss account in the year they incur.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:-

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Stock

Stock is stated at the lower of cost or net realisable value after considering any obsolescence.

Pension Costs

The Company makes payments into a defined contribution personal pension scheme providing benefits for one employee additional to those from the State. The pensions cost charge represents contributions payable by the Company to the scheme in respect of the year.

SAMB

NOTES TO THE FINANCIAL STATEMENTS (continued)
 Period ended 31 March 2013

2. OPERATING PROFIT

	15 months ended 31 March 2013	Year ended 31 December 2011
	£	£
Operating profit is stated after charging:		
Depreciation	20,622	22,787
Gain on disposal of investments	7,932	10,552
Auditors' remuneration: audit	5,800	4,875
other services	-	-
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc.	-	-
	<u> </u>	<u> </u>

The company has paid the audit fee on behalf of SAMB Benevolent Fund of £1,300 (2011: £1,250), which is included within audit fees disclosed above.

3. STAFF COSTS

	15 months ended 31 March 2013	Year ended 31 December 2011
	£	£
Gross salary costs	596,146	376,777
Employers national insurance	51,052	37,811
Employers pension contributions	7,500	3,500
	<u>654,698</u>	<u>418,088</u>

4. TAXATION

Analysis of the tax (credit)/charge

	15 months ended 31 March 2013	Year ended 31 December 2011
	£	£
Corporation Tax based on the results for the year at 20% (2011 – 21%)	-	-
Deferred tax	-	(1,927)
	<u> </u>	<u>(1,927)</u>

SAMB

NOTES TO THE FINANCIAL STATEMENTS (continued)
Period ended 31 March 2013

5. TANGIBLE FIXED ASSETS

	Heritable Property £	Tenant's Improvements £	President Badges £	Furniture & Equipment £	Motor Vehicles £	Total £
COST						
At 1 January 2012	350,000	22,287	1,252	56,549	13,662	443,750
Additions	194,082	-	-	8,346	-	202,428
Disposals						
At 31 March 2013	544,082	22,287	1,252	64,895	13,662	646,178
DEPRECIATION						
At 1 January 2012	47,833	21,876	469	44,164	13,096	127,438
Charge for the year	9,720	411	783	9,142	566	20,622
On Disposals						
At 31 March 2013	57,553	22,287	1,252	53,306	13,662	148,060
NET BOOK VALUE						
At 31 March 2013	486,529	-	-	11,589	-	498,118
At 31 December 2011	302,167	411	783	12,385	566	316,312

6. INVESTMENTS

	Listed Investments £
COST	
At 1 January 2012	201,762
Additions	43,943
Disposals	(38,112)
At 31 March 2013	207,593
At 31 December 2011	201,762

Market Value as at 31 March 2013: £316,086 (31 December 2011: £261,365).

7. DEBTORS

	31 March 2013 £	31 December 2011 £
Trade debtors	162,487	190,903
Prepayments and accrued income	53,820	13,026
Amounts due from related parties	-	5,552
	216,307	209,481

SAMB

NOTES TO THE FINANCIAL STATEMENTS (continued) Period ended 31 March 2013

8. CREDITORS: Amounts falling due within one year

	31 March 2013	31 December 2011
	£	£
Trade creditors	67,636	14,612
VAT	17,975	16,058
Subscriptions in advance	71,998	98,299
Accruals and deferred income	152,365	36,656
Amounts due to related parties	17,177	15,714
	<u>327,151</u>	<u>181,339</u>

9. PROFIT AND LOSS ACCOUNT

	31 March 2013	31 December 2011
	£	£
Balance brought forward	1,215,534	1,129,312
Retained profit for the financial year	132,115	86,222
Balance carried forward	<u>1,347,649</u>	<u>1,215,534</u>

10. MEMBERS' FUNDS

This is a company limited by guarantee and does not have a share capital. Each member of the company has agreed to contribute an amount not exceeding £1 to the assets of the company in the event of winding up.

11. RELATED PARTY TRANSACTIONS

The following directors are also directors of The Scottish Bakery Training Council, and are nominated to represent SAMB during The Scottish Bakery Training Councils board meetings:

G McGhee J Gail L MacLean A Stuart

The following directors are also directors of The Scottish Bakery Training Council who are not nominated to represent SAMB during The Scottish Bakery Training Councils board meetings:

B Sarafilovic

SAMB

NOTES TO THE FINANCIAL STATEMENTS (continued) Period ended 31 March 2013

12. RELATED PARTY TRANSACTIONS (continued)

The Scottish Bakery Training Council is a company limited by guarantee and a Scottish Charity and is an independent organisation under separate control.

During the period SAMB received project management fees of £125,934 (Year ended 31 December 2011: £283,967) from The Scottish Bakery Training Council, and provided grants of £70,534 (Year ended 31 December 2011: £161,700) for European Social Fund approved projects carried out by the Scottish Bakery Training Council.

At 31 March 2013 SAMB owed The Scottish Bakery Training Council £17,177 (Year ended 31 December 2011: debtor £5,552).

13. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2013 the company had annual commitments for land and buildings under a non-cancellable operating lease as follows:

	31 March 2013	31 December 2011
	£	£
Operating lease which expires: In 2-5 years	<u>3,832</u>	<u>1,000</u>

14. PENSION

The company makes payments to a defined contribution personal pension scheme for one employee. The pension cost charge has been charged to the profit and loss account and represents the contributions payable by the company to the scheme of £7,500 (Year ended 31 December 2011: £3,500). Contributions outstanding at the year-end amounted to £Nil (Year ended 31 December 2011 - £nil). The assets of the scheme are held separately from those of the company in an independently administered fund.

SCOTTISH ASSOCIATION OF MASTER BAKERS BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS

Period ended 31 March 2013

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention, modified to reflect the inclusion of investments at market value, and in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006. The accounts also comply with The Accounting and Reporting by Charities: Statement of Recommended Practice issued in March 2005.

Incoming resources

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

- Grants receivable and donations are credited to the Statement of Financial Activities (SOFA) in the year for which they are received.
- Income from investments and subscriptions is included in the SOFA in the year in which it is receivable.
- Other incoming resources are included in the SOFA in the year they are received.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributable to one of the functional categories of resources expended in the SOFA:

- Charitable expenditure includes grants made and overheads and support costs as shown in note 7. Grants authorised to be paid in respect of the accounting year or future years are provided for in the accounts.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- 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. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable tax.

Investments

Investments are included at market value at the year-end.

Gains and losses on disposal and revaluation of investments are charged or credited to the SOFA.

SCOTTISH ASSOCIATION OF MASTER BAKERS BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)
Period ended 31 March 2013

4. DEBTORS

	31 March 2013	31 December 2011
	£	£
Other debtor	472	462
	472	462

5. RELATED PARTY TRANSACTIONS

No trustee received any remuneration or reimbursement of any expenses, during the year. The trustees of the charity are all office bearers of SAMB. Governance costs, including the audit fee of £1,300 (Year ended 31 December 2011: £1,250) are met by SAMB. During the period an amount of £8,135 was donated by SAMB (2011: Nil).

6. TAXATION

The charity is exempt from taxation on its charitable activities.

7. CHARITABLE EXPENDITURE

	15 months ended 31 March 2013	Year ended 31 December 2011
	£	£
Grants paid to individuals	14,023	13,647
	14,023	13,647

NOTES TO THE ACCOUNTS

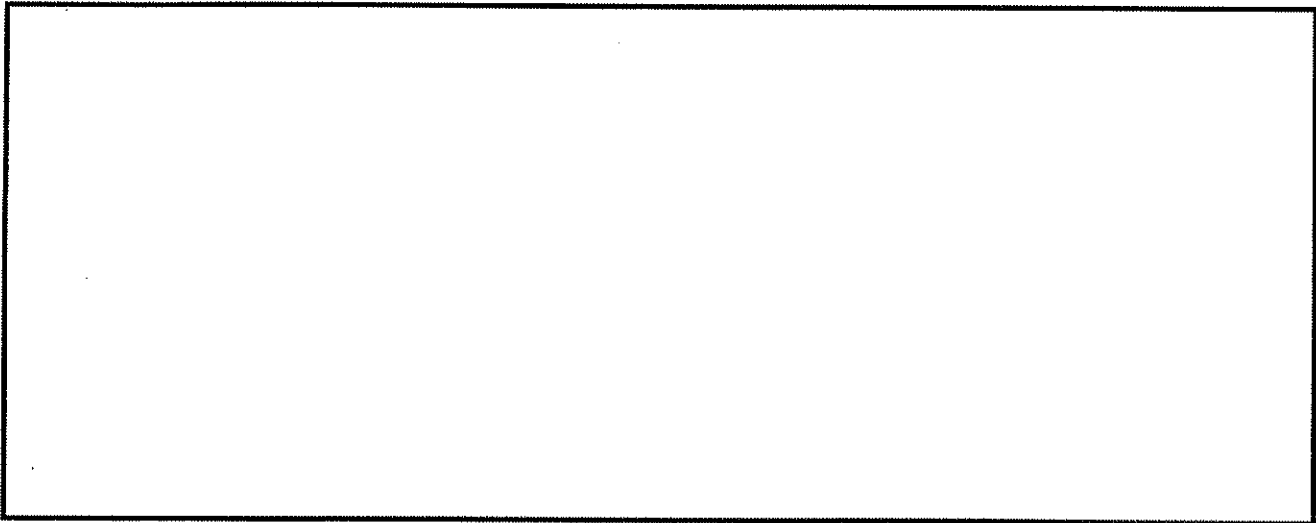
(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

A large, empty rectangular box with a black border, intended for the user to enter notes to the accounts. The box is currently blank.

ACCOUNTING POLICIES

(see notes 37 and 38)



SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u>Susan Whyte</u> Name: <u>SUSAN WHYTE</u> Date: <u>14/11/13</u>	CHIEF EXECUTIVE Chairman's Signature: <u>[Signature]</u> (or other official whose position should be stated) Name: <u>ALAN CHAMBERLAIN</u> Date: <u>14/11/13</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	√	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	√	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	√	NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	√	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	√	NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	√	NO	

SCOTTISH ASSOCIATION OF MASTER BAKERS BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE SCOTTISH ASSOCIATION OF MASTER BAKERS BENEVOLENT FUND

We have audited the financial statements of Scottish Association of Master Bakers Benevolent Fund for the period ended 31 March 2013, which comprise the income and expenditure account incorporating the statement of financial activities, the balance sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements, which give a true and fair view. We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2013 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the Charities and Trustee Investment Scotland Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

SCOTTISH ASSOCIATION OF MASTER BAKERS BENEVOLENT FUND

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
THE SCOTTISH ASSOCIATION OF MASTER BAKERS BENEVOLENT FUND (continued)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where regulations made under the Charities and Trustee Investment (Scotland) Act 2005 requires us to report to you if, in our opinion:

- proper accounting records have not been kept in respect of the charity; or
- the financial statements do not accord with the accounting records; or
- any information contained in the financial statements is inconsistent in any material respect with the trustees report; or
- any information or explanation to which we are entitled has not been afforded to us; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees report.

BDO LLP

**BDO LLP
Statutory Auditor
Edinburgh, UK**

Date *30 September 2013*

BDO LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

SAMB

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAMB

We have audited the financial statements of SAMB for the period ended 31 March 2013 which comprise the profit and loss account, the balance sheet and the related note. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

SAMB

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAMB (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.

BDO LLP

*Martin Gill (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Edinburgh
United Kingdom*

Date 30 September 2013

| BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES NO

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)

YES NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 45)

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:	BDO LLP	
Name(s):	MARTIN GILL	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANT	
Address(es):	CITYPOINT 65 HAYMARKET SQUARE EDINBURGH EH12 5HD	
Date:	15/11/13	
Contact name and telephone number:	0131 8470547	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.