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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:

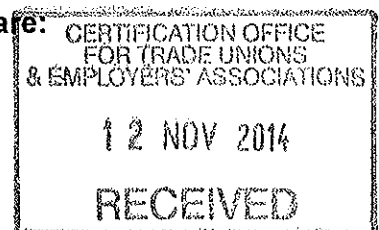
e-mail:

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



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
288	1			289

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
NO CHANGE			

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/TRAINING FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:	<i>SAMB TRAINING FUND</i>	£	£
Income			
2,637	Investment Income		1,904
1,489,205	Training Grants		1,383,042
16,561	Other income (specify)		13,053
1,508,403		Total Income	1,397,999
Expenditure			
	Administrative expenses		19,648
	Other expenditure (specify)		976,026
		Total Expenditure	995,674
		Surplus (Deficit) for the year	402,325
		Amount of fund at beginning of year	1,134,223
		Amount of fund at the end of year (as Balance Sheet)	1,536,548

ACCOUNT 3		Fund Account	
Name of account:	<i>SAMB BENEVOLENT FUND</i>	£	£
Income			
11,655	Investment Income		10,988
8,385	Donations		7,542
81,424	Gain on Investments		38,700
101,464		Total Income	57,230
Expenditure			
16,668	Administrative expenses		15,000
	Other expenditure (specify)		
		Total Expenditure	15,000
		Surplus (Deficit) for the year	42,230
		Amount of fund at beginning of year	463,806
		Amount of fund at the end of year (as Balance Sheet)	506,036

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)		

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BALANCE SHEET AS AT []
(see notes 19 and 20)

Previous Year		£	£
498,118	Fixed Assets (as at page 11)		627,655
630,822	Investments (as per analysis on page 13)		785,243
	Quoted (Market value £)		
	Unquoted		
	Total Investments		1,412,898
	Other Assets		
216,779	Sundry debtors	372,727	
783,625	Cash at bank and in hand	655,671	
9,262	Stocks of goods	5,502	
	Others (specify)		
	Total of other		1,033,900
	assets		
2,138,606		TOTAL ASSETS	2,446,798
213,428	General Fund (Account)		8,916
1,134,222	Training Fund (Account)		1,536,548
463,805	Benevolent Fund (Account)		506,036
	Revaluation Reserve		
	Liabilities		
	Loans		
	Bank overdraft		
17,975	Tax payable	1,179	
84,813	Sundry creditors	117,991	
152,365	Accrued expenses	206,702	
	Provisions		
71,998	Other liabilities	69,426	
327,151		TOTAL LIABILITIES	395,298
2,138,606		TOTAL ASSETS	2,446,798

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	566,369	66,147	13,662	646,178
Additions during period	83,006	50,082	38,777	171,865
Less: Disposals during period	0	0	0	0
Less: DEPRECIATION:	24,226	12,889	5,213	42,328
Total to end of period	104,066	67,447	18,875	190,388
BOOK AMOUNT at end of period	545,309	48,782	33,564	627,655
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET	545,309	48,782	33,564	627,655

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities – Skandia Investment Gen Fund	330,000
	Skandia Investment Ben Fund	455,243
	TOTAL QUOTED (as Balance Sheet)	785,243
	*Market Value of Quoted Investments	788,444
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

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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	89,512		89,512
From Investments	204,907		204,907
Other Income (including increases by revaluation of assets)	1,556,564		1,556,564
Total Income	1,850,983		1,850,983
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	1,610,938		1,610,938
Funds at beginning of year (including reserves)	1,811,455		1,811,455
Funds at end of year (including reserves)	2,051,500		2,051,500
ASSETS			
Fixed Assets			627,655
Investment Assets			785,243
Other Assets			1,033,900
		Total Assets	2,446,798
LIABILITIES		Total Liabilities	395,298
NET ASSETS (Total Assets less Total Liabilities)			2,051,500

S.A.M.B.

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2014

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, conference income, 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

There is no land included within Heritable Property.

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.

S.A.M.B.

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 March 2014

2. OPERATING PROFIT

	Year ended 31 March 2014	15 months ended 31 March 2013
	£	£
Operating profit is stated after charging:		
Depreciation	42,328	20,622
Gain on disposal of investments	134,228	7,932
Auditors' remuneration: audit	4,635	5,800
other services	1,345	-
	<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 £1,350 (2013: £1,300), which is included within audit fees disclosed above.

3. EXCEPTIONAL ITEM

Included in the profit and loss account is an exceptional item of £134,228 (2013: £NIL) which relates to the gain on the sale of all fixed asset investments held with Brewin Dolphin during the year. Amounts were re-invested with Alan Steel Asset Management.

4. STAFF COSTS

	Year ended 31 March 2014	15 months ended 31 March 2013
	£	£
Gross salary costs	593,434	596,146
Employers national insurance	57,468	51,052
Employers pension contributions	6,000	7,500
	<u>656,902</u>	<u>654,698</u>

5. TAXATION

Analysis of the tax charge

	Year ended 31 March 2014	15 months ended 31 March 2013
	£	£
Corporation Tax credit based on the results for the year at 20% (2013 – 20%)	-	-
Deferred tax	-	-
	<u> </u>	<u> </u>

S.A.M.B.

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 March 2014

6. TANGIBLE FIXED ASSETS

	Heritable Property and Tenant's Improvements	President Badges	Fixtures & Equipment and computer equipment	Motor Vehicles	Total
	£	£	£	£	£
COST					
At 1 April 2013	566,369	1,252	64,895	13,662	646,178
Additions	83,006	-	50,082	38,777	171,865
Disposals	-	-	-	-	-
At 31 March 2014	649,375	1,252	114,977	52,439	818,043
DEPRECIATION					
At 1 April 2013	79,840	1,252	53,306	13,662	148,060
Charge for the year	24,226	-	12,889	5,213	42,328
On Disposals	-	-	-	-	-
At 31 March 2014	104,066	1,252	66,195	18,875	190,388
NET BOOK VALUE					
At 31 March 2014	545,309	-	48,782	33,564	627,655
At 31 March 2013	486,529	-	11,589	-	498,118

7. INVESTMENTS

	Listed Investments £
COST	
At 1 April 2013	207,593
Additions	336,109
Disposals	(213,702)
At 31 March 2014	330,000
At 31 March 2013	207,593

Market Value as at 31 March 2014: £333,201 (2013: £316,086).

S.A.M.B.

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 March 2014

8. DEBTORS

	31 March 2014	31 March 2013
	£	£
Trade debtors	254,760	162,487
Prepayments and accrued income	83,231	53,820
Other debtors	4,249	-
Amounts due from related parties	24,795	-
	<u>367,035</u>	<u>216,307</u>

9. CREDITORS: Amounts falling due within one year

	31 March 2014	31 March 2013
	£	£
Trade creditors	96,320	67,636
VAT	1,179	17,975
Subscriptions in advance	69,426	71,998
Accruals and deferred income	206,702	152,365
Other creditors	9,257	-
Amounts due to related parties	12,414	17,177
	<u>395,298</u>	<u>327,151</u>

10. PROFIT AND LOSS ACCOUNT

	31 March 2014	31 March 2013
	£	£
Balance brought forward	1,347,649	1,215,534
Retained profit for the financial year	197,815	132,115
Balance carried forward	<u>1,545,464</u>	<u>1,347,649</u>

11. 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.

S.A.M.B.

NOTES TO THE FINANCIAL STATEMENTS (continued)
Year ended 31 March 2014

12. 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.Gall 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

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 £120,986 (2013: £125,934) from The Scottish Bakery Training Council, and provided grants of £59,972 (2013: £70,534) for European Social Fund approved projects carried out by the Scottish Bakery Training Council.

At 31 March 2014, The Scottish Bakery Training Council owed SAMB £24,795 (2013: £NIL) and SAMB owed The Scottish Bakery Training Council £6,722 (2013: £17,177).

The trustees of Scottish Association of Master Bakers Benevolent Fund are all office bearers of SAMB. Governance costs, including the audit fee of £1,350 (2013: £1,300) are met by SAMB. During the period an amount of £7,292 was donated by SAMB (2013: £8,135). As at 31 March 2014, there was an amount of £5,892 owed to SAMB Benevolent Fund.

13. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2014 the company had annual commitments for land and buildings under a non-cancellable operating lease as follows:

	31 March 2014	31 March 2013
	£	£
Operating lease which expires:		
In 2-5 years	-	3,832

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 £6,000 (2013: £7,500). Contributions outstanding at the year-end amounted to £Nil (2013 - £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 Year ended 31 March 2014

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)
Year ended 31 March 2014

2. INVESTMENT INCOME

	Year ended 31 March 2014 £	15 months ended 31 March 2013 £
Dividends received	10,828	11,317
Bank interest received	<u>160</u>	<u>338</u>
	<u>10,988</u>	<u>11,656</u>

3. INVESTMENTS

	31 March 2014 £	31 March 2013 £
Listed investments	<u>455,243</u>	<u>423,229</u>
Movement in market value		£
Market value at 1 April 2013		423,229
Acquisitions at cost		453,704
Disposals at carrying value		(423,229)
Unrealised gain/(loss) in year		<u>1,539</u>
Market value at 31 March 2014		<u>455,243</u>
Historical cost at 31 March 2014		<u>450,000</u>

By the Trust Deed, the investments are not subject to the limitations of the Trustee Investments Act

SCOTTISH ASSOCIATION OF MASTER BAKERS BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (continued) Year ended 31 March 2014

4. DEBTORS

	31 March 2014	31 March 2013
	£	£
Balances due from related parties	<u>5,692</u>	<u>472</u>
	<u>5,692</u>	<u>472</u>

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 £1,350 (2013: £1,300) are met by SAMB. During the period an amount of £7,292 was donated by SAMB (2013: £8,135). As at 31 March 2014, there was an amount of £5,692 owed to SAMB Benevolent Fund. This is included within other debtors.

6. TAXATION

The charity is exempt from taxation on its charitable activities.

7. CHARITABLE EXPENDITURE

	Year ended 31 March 2014	15 months ended 31 March 2013
	£	£
Grants paid to individuals	<u>13,650</u>	<u>14,023</u>
	<u>13,650</u>	<u>14,023</u>

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>15/10/14</u>	CHIEF EXECUTIVE Chairman's Signature: <u>Alan Clark</u> (or other official whose position should be stated) Name: <u>ALAN CLARKE</u> Date: <u>27/10/14</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	A
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 year ended 31 March 2014 which comprise 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with 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 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 regulations made under 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 Financial Reporting Council's (FRC'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 FRC'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 2014 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of 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 the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

BDO LLP

BDO LLP
Statutory Auditor
Edinburgh
United Kingdom

Date: 7 October 2014

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).

S.A.M.B.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAMB

We have audited the financial statements of SAMB for the year ended 31 March 2014 which comprise the profit and loss account, 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 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 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 Financial Reporting Council's (FRC'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 FRC'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 2014 and of its profit for the year 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 year for which the financial statements are prepared is consistent with the financial statements.

S.A.M.B.

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 and to the exemption from the requirement to prepare a strategic report.

Boo LP

7 October 2014

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

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)

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Signature(s) of auditor or auditors:	BDO LLP	
Name(s):	MARTIN GILL	
Profession(s) or Calling(s):	ICAEW	
Address(es):	65 HARVEY TEMPLAR EDINBURGH EH12 5HD	
Date:	20-10-14	
Contact name and telephone number:	MARTIN GILL 0131 747 0346	

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