

Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association:	National Association of Master Bakers Ltd				
Year ended:	31 December 2019				
List No:					
Head or Main Office:	21 Baldock Street				
	Ware				
	Herts				
Postcode	SG12 9DH				
Website address (if available)	www.craftbakersassociation.co.uk				
Has the address changed during the year to which the return relates?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	('X' in appropriate box)
General Secretary:	Karen Dear				
Contact name for queries regarding the completion of this return:	Karen Dear				
Telephone Number:	01920 468061				
E-mail:	karen@craftbakersassociation.co.uk				

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: 0330 1093602

You should sent the annual return to the following address stating the name of the union in subject:

For Employers' Associations based in England and Wales: returns@certoffice.org

For Employers' Associations based in Scotland: ymw@tcyoung.co.uk

Contents

Employers' Association's details.....	1
Return of members.....	2
Change of officers.....	2
Officers in post.....	2a
Revenue Account/General Fund.....	3
Accounts other than the revenue account/general fund.....	4-6
Balance sheet.....	7
Fixed Assets Account.....	8
Analysis of investments.....	9
Analysis of investments income (Controlling interests).....	10
Summary sheet.....	11
Summary Sheet (Only for Incorporated Bodies).....	11a
Notes to the accounts.....	12
Accounting policies.....	13
Signatures to the annual return.....	13
Checklist.....	13
Checklist for auditor's report.....	14
Auditor's report (continued).....	15
Guidance on completion.....	16

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
474				474

Change of Officers

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

Position held	Name of Officer ceasing to hold office	Name of Officer appointed	Date of Change
Director	J Carr		16.10.19
Director		D J Carr	16.10.19
Director		C M Godfrey	16.10.19

Officers in post

(see note 10)

Please complete list of all officers in post at the end of the year to which this form relates.

Name of Officer	Position held
George Fuller	Chairman
Shirley Ryder	Finance Director
Caroline Grant	
Daniel Carr	
Cheryl Godfrey	

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	Income			
205,461	From Members	Subscriptions, levies, etc	196,320	196,320
225	Investment income	Interest and dividends (gross)		
		Bank interest (gross)	428	428
		Other (specify)		
		Total Investment Income	428	428
	Other Income	Rents received		
17,418		Insurance commission	15,619	15,619
		Consultancy fees		
		Publications/Seminars		
		Miscellaneous receipts (specify)		
25,036		Various	2,046	2,046
10,820		Profit on investment disposal	42,625	42,625
		Total of other income		60,290
289,960		Total income		257,038
		Interfund Transfers IN		
	Expenditure			
99,366	Administrative expenses	Remuneration and expenses of staff	93,843	93,843
14,420		Occupancy costs	16,501	16,501
25,248		Printing, Stationery, Post	29,637	29,637
4,567		Telephones	4,976	4,976
67,039		Legal and Professional fees	54,193	54,193
		Miscellaneous (specify)		
		Total of Admin expenses		199,150
2,262	Other Charges	Bank charges	2,284	2,284
		Depreciation	3,491	3,491
		Sums written off		
		Affiliation fees		
		Donations		
14,470		Conference and meeting fees	23,190	23,190
		Expenses		
		Miscellaneous (specify)		
23,207		Various	11,575	11,575
37,721		Services to members	28,032	28,032
		Total of other charges		68,572
-2,593		Taxation	-1,140	-1,140
285,707		Total expenditure		266,582
		Interfund Transfers OUT		
-26,747		Surplus/Deficit for year		-9,544
556,095		Amount of fund at beginning of year		529,348
529,348		Amount of fund at end of year		519,804

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 2		Fund Account	
Name of account:	Benevolent Fund	£	£
Income			
	From members	125	125
	Investment income	161	161
	Other Income (specify)		
		Total Income	286
	Interfund Transfers IN		
Expenditure			
	Administrative expenses	12,060	12,060
	Other expenditure (specify)		
	Gifts and ex gratia	7,825	
	Grants	10,600	
	Accountancy and legal fees	4,847	
		23,272	23,272
		Total Expenditure	35,332
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	-35,046
		Amount of fund at beginning of year	809,187
		Amount of fund at the end of year (as Balance Sheet)	774,141

Account 3		Fund Account	
Name of account:	Education Fund	£	£
Income			
	From members	265	265
	Investment income		
	Other income (specify)		
	Sale of CAF units	15,500	
	Primary Authority	-15,500	
		Total Income	265
	Interfund Transfers IN		
Expenditure			
	Administrative expenses	60	60
	Other expenditure (specify)		
	Scholarship and training	1,628	
	Accountancy fees	625	
		2,253	2,253
		Total Expenditure	2,313
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	-2,048
		Amount of fund at beginning of year	64,024
		Amount of fund at the end of year (as Balance Sheet)	61,976

Accounts other than 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	
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		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	
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		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 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	
Interfund Transfers IN			
Expenditure			
Administrative expenses			
Other expenditure (specify)			
		Total Expenditure	
Interfund Transfers OUT			
		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	
Interfund Transfers IN			
Expenditure			
Administrative expenses			
Other expenditure (specify)			
		Total Expenditure	
Interfund Transfers OUT			
		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 [31.12.2019]

(see notes 19 and 20)

Previous Year		£	£
13,826	Fixed Assets (as at Page 8)	11,461	11,461
	Investments (as per analysis on page 9)		
350	Quoted (Market value £ 350) as at Page 9		350
1,288,461	Unquoted (Market value £ 1,722,744) as at Page 9		1,334,934
	Total Investments	1,335,284	1,335,284
	Other Assets		
39,703	Sundry debtors	23,651	23,651
203,551	Cash at bank and in hand	139,060	139,060
4,460	Stocks of goods	15,086	15,086
	Others (specify)		
	Total of other assets	177,797	177,797
	Total Assets		1,524,542
529,348	Revenue Account/ General Fund	519,804	
809,187	Benevolent Fund	774,141	
64,024	Education Fund	61,976	
77,692	Revaluation Reserve	77,692	
	Liabilities		
1,493	Tax payable	8,100	
49,207	Accrued expenses	72,669	
19,400	Provisions	10,160	
	Total Liabilities		90,929
1,550,351	Total Assets		1,524,542

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period		13,576	250	13,826
Additions during period		1,126		1,126
Less: Disposals				
Less: Depreciation		-3,491		-3,491
Total to end of period		11,211	250	11,461
Book Amount at end of period		11,211	250	11,461
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets		11,211	250	11,461

Analysis of Investments

(see note 22)

Quoted		Other Funds
	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
		350
	Total Quoted (as Balance Sheet)	350
	Market Value of Quoted Investments	350
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Property	280,000
	Mortgages	
	Other unquoted investments (to be specified)	
	Canacord Genuity Funds	837,114
	Beaufort Financial Asset Management Limited	217,820
	Total Unquoted (as Balance Sheet)	1,334,934
	Market Value of Unquoted Investments	1,722,744

* 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 note 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?

Yes		No	X
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If Yes name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)
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Incorporated Employers' Associations

Are the shares which are controlled by the association registered in the association's name

Yes		No	X
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If NO, please state the names of the persons in whom the shares controlled by the association are registered.

Company name	Names of shareholders
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Unincorporated Employers' Associations

Are the shares which are controlled by the association registered in the names of the association's trustees?

Yes		No	X
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If NO, state the names of the persons in whom the shares controlled by the association are registered.

Company name	Names of shareholders
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Summary Sheet

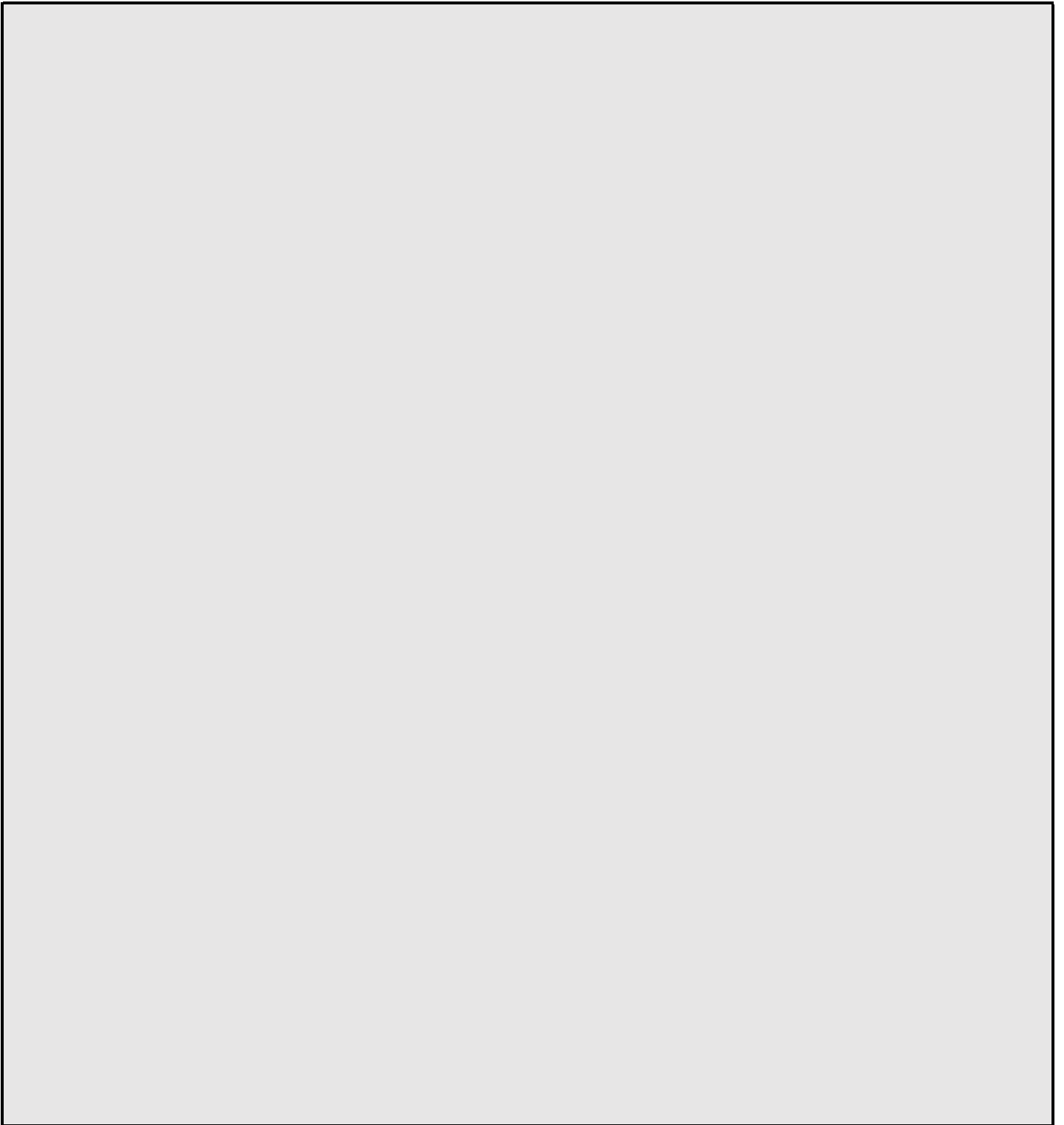
(see notes 24 to 33)

	All Funds	Total Funds
	£	£
Income		
From Members	196,710	196,710
From Investments	589	589
Other Income (including increases by revaluation of assets)	60,290	60,290
Total Income	257,589	257,589
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	304,227	304,227
Funds at beginning of year (including reserves)	1,480,251	1,480,251
Funds at end of year (including reserves)	1,433,613	1,433,613
ASSETS		
Fixed Assets		11,461
Investment Assets		1,335,284
Other Assets		177,797
Total Assets		1,524,542
Liabilities		
Total Liabilities		90,929
Net Assets (Total Assets less Total Liabilities)		1,433,613

Notes to the accounts

(see note 34)

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



Accounting policies

(see notes 35 & 36)

As per attached accountants

Signatures to the annual return

(see notes 37 and 38)

Including the accounts and balance sheet contained in the return.

Secretary's Signature: <i>K Dear</i>	Chairman's Signature: <i>G Fuller</i>
	(or other official whose position should be stated)
Name: Karen Dear	Name: George Fuller
Date: 2.6.2020	Date: 2.6.2020

Checklist

(see note 39)

(please enter 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes	X	No	
Has the list of officers been completed? (see Page 2A)	Yes	X	No	
Has the return been signed? (see Note 37)	Yes	X	No	
Has the auditor's report been completed? (see Note 41)	Yes	X	No	
Is the rule book enclosed? (see Note 39)	Yes	X	No	
Has the summary sheet been completed? (see Notes 6 and 24 to 33)	Yes	X	No	

Checklist for auditor's report

(see notes 41 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

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)

Please explain in your report overleaf or attached.

2. 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)


Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)

Signature(s) of auditor or auditors:		
Name(s):	David Brown	
	on behalf of Thomas David	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es)	6/7 Castle Gate Castle Street Hertford Herts SG14 1HD	
Date:		
Contact name for enquiries and telephone number:	D A Brown 01992 504202	

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

Registered number
04196498

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
(trading as Craft Bakers Association)

Report and Accounts

31 December 2019

THOMAS DAVID

Chartered Accountants

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Independent auditors' report	7
Profit and loss account	8
Balance sheet	9
Statement of changes in equity	10
Notes to the accounts	11

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Company Information

Directors

J Carr - resigned 16.10.19

S A Ryder

G T Fuller

C Grant

C M Godfrey - appointed 16.10.19

D J Carr - appointed 16.10.19

Secretary

Mrs K Dear

Auditors

Thomas David

6-7 Castle Gate

Castle Street

HERTFORD

Herts

SG14 1HD

Registered office

21 Baldock Street

WARE

Herts

SG12 9DH

Registered number

04196498

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

The directors present their report and accounts for the year ended 31 December 2019.

Principal activities

The principal activity of the company during the year was to promote the interests of the craft bakery trade, to engage with government departments on legislative matters and be the voice of the craft baking industry, under the duty of a trade association.

Review of Business

The CBA continues to be managed by the Chairman, board of directors and the director of operations.

2019 saw the CBA membership level maintained. During this period it recruited 23 new and previously lapsed members.

Structured team meetings take place on a regular basis and the board will be re-working the Association's three-year strategic plan to take the CBA into 2023. This will include updating the Mission and Vision statement incorporating the values of the Association.

The CBA's strategic objectives for the Association at 31st December 2019 are as follows:

- To grow the Association's membership.
- To be commercially sustainable.
- To provide practical support for members.
- To champion good practice and legislation compliance through enabling networking and training opportunities.
- To raise the profile of the Association.

It's Vision is to:

Create a sustainable future for the craft baking, café and food to go industry with strong links to government and where members can confidently run their own businesses to achieve high quality, uniqueness and commercial success.

It's Mission is to:

Provide a strong, trusted, authoritative and respectable voice, act as champion of the industry in England and Wales, making links to government to ensure appropriate Legislation and be the premier "must go to" organisation for all members development needs, training, information, advice and support.

The CBA's strategic aim of growing the Association's membership is deemed critical for the longevity and success of the Association, and the following Recognition Scheme was rolled out in 2019.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

Diamond, Gold, Silver, Bronze Reward System for long standing member businesses.

All members were notified of their recognition status and were invited to attend the CBA's Annual Conference in Leeds to accept their awards.

Diamond is awarded to any current member who had served as either a Director of the Association or National President.

Gold is awarded to members who have continuous membership for over 20 years.

Silver is awarded to members who have continuous membership for over 11 years.

Bronze is awarded to members who have continuous membership for over 5 years.

We are currently working on preferential benefits to go with these long service awards and further implementing the Reward Scheme for membership.

Primary Authority Assured Guidance

- Health and Safety
- Trading Standards
- Food Safety

All members who signed up for the scheme are in receipt of their manuals and can be assured their business is covered by the Primary Authority agreement undertaken by Horsham District Council. All procedures laid down in the manuals must be followed.

The final manual Food Safety was completed in 2019 and all members were once again sent a hard copy of the guidance. Only current Association members are covered by this scheme. Should membership lapse the business will be removed from the register and the business cannot rely on the information contained within the manuals as these are updated regularly to comply with ever changing legislation.

New Website

The re-worked CBA website went live in September. The "MYCBA" area is proving popular with members who are able to access employment law documents and download the Primary Authority information. Members will also have access to popular draft letters and contracts of employment as a download. The latest news section is for members only and can only be accessed once logged in.

Parliamentary Issues

The CBA continues to work with David Smith as the CBA's Parliamentary Advisor. This has proved very successful once again over the past 12 months. Daniel Carr is the director responsible for this strategic aim.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

- We have engaged with Public Health England regarding the Sugar Tax.
- Labelling.
- Allergens
- Flour Dust

The CBA is also part of the Independent Retail Confederation and All-Party Shops Group, which meets every 2 months. This is formed of other trade associations, whose concerns from this group are fed into the All-Party Shops Group. This is proving to be a successful partnership.

During 2019 the CBA's Annual Conference was held in Leeds. At this event members were recognised during the awards ceremony for their support of the Association over many years. The members attending were entertained by Keynote Speaker, Nigel Risner, with his interactive talk on the "Zoo Keepers rules for the office". The AGM was chaired by George Fuller (Chairman) who updated the members present on the activities of the Association over the past 12 months. Members also paid their respects to those members who had sadly passed away. The evening banquet saw Colin Lomax hand over the Presidency to Heather Fuller who was installed as National President and Neil Woods who was installed as President Elect. We thank the members and the industry supporters who attended this event and continue to support the CBA.

Subscription revenue for 2019 was £196,320 compared to £205,461 in 2018. We continue to look for new areas of revenue income streams and this year we continued to receive a healthy income from our online training service which continually adds new training modules to cover many subjects, including health and safety, first aid, customer service skills and even social media. In 2019 832 employees were trained using this facility.

We continue to receive healthy commissions through our involvement with companies who support our members.

The board of directors, together with the director of operations and the team at Ware are very aware that we must still be very prudent and continue to find efficiencies where possible in our day to day costs.

Our Chairman, George Fuller, continues to head the steering group which is committed to the new Trailblazer apprenticeship qualification. This sadly is always tied up in government politics, however, the CBA and the Chairman continue to work with the industry bodies to ensure this qualification becomes part of the educational system.

The Association continues to communicate with its members through our Thirteen magazine email via mailchimp, our social media sites and our constantly evolving website.

Improved communication ensures members are informed as soon as possible of any developments which may affect their business and the industry in general.

The Association continues to build strong relationships with fellow trade associations, including the Scottish Bakers Association, Irish Association of Master Bakers, British Confectioners Association, the Worshipful Company of Bakers, the Alliance of Bakery Students and Trainees and the Federation of Bakers.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

Board Objectives

The CBA Board of Directors are committed to positively promoting the craft baking industry at every opportunity and deliver profitable growth back to the Association.

The key objective is to serve its members with excellent services that are valued by the membership.

We are always the voice of the craft baker and the CBA is there to represent the views of the industry to Government and to positively influence the quality of policy making that affects bakers in England and Wales today.

Board of Directors from January 2019 – December 2019 as follows:

George Fuller Chairman
Janet Carr – Retired October 2019
Colin Lomax - President 2018/2019 – Retired October 2019
Elaine Ead - Resigned March 2019
Heather Fuller - President 2019/2020
Neil Woods - President Elect 2019/2020
Caroline Grant
Shirley Ryder
Daniel Carr
Cheryl Godfrey

Directors

The following persons served as directors during the year:

J Carr - resigned 16.10.19
S A Ryder
G T Fuller
C Grant
D J Carr - appointed 16.10.19
C M Godfrey - appointed 16.10.19

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Directors' Report

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 11 May 2020 and signed on its behalf.

G T Fuller
Director

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Independent auditors' report
to the members of THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

We have audited the accounts of THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED for the year ended 31 December 2019 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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), including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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 auditors' 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 accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts 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 (APB's) Ethical Standards for Auditors.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Scope of the audit of the accounts

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

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its loss 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.
- have been prepared in accordance with section 36 of the Trade Union and Labour Relations Act 1992.


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 accounts are prepared is consistent with the accounts.

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 accounts 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 accounts in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.


David Brown
(Senior Statutory Auditor)
for and on behalf of
Thomas David
Accountants and Statutory Auditors
12 May 2020

6-7 Castle Gate
Castle Street
HERTFORD
Herts
SG14 1HD

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Profit and Loss Account
for the year ended 31 December 2019

	2019	2018
	£	£
Turnover	213,985	247,915
Administrative expenses	(277,471)	(288,300)
Other operating income	9,837	-
Operating loss	<u>(53,649)</u>	<u>(40,385)</u>
Profit on the disposal of investments	42,625	10,820
Interest receivable	428	225
Interest payable	(88)	-
Loss on ordinary activities before taxation	<u>(10,684)</u>	<u>(29,340)</u>
Tax on loss on ordinary activities	1,140	2,593
Loss for the financial year	<u><u>(9,544)</u></u>	<u><u>(26,747)</u></u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED

Registered number: 04196498

Balance Sheet

as at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	11,461	13,826
Investments	5	593,321	546,259
		<u>604,782</u>	<u>560,085</u>
Current assets			
Stocks		15,086	4,460
Debtors	6	22,479	38,918
Cash at bank and in hand		44,838	72,531
		<u>82,403</u>	<u>115,909</u>
Creditors: amounts falling due within one year	7	(79,529)	(49,554)
Net current assets		<u>2,874</u>	<u>66,355</u>
Total assets less current liabilities		<u>607,656</u>	<u>626,440</u>
Provisions for liabilities		(10,160)	(19,400)
Net assets		<u>597,496</u>	<u>607,040</u>
Capital and reserves			
Revaluation reserve - non-distributable	8	77,692	77,692
Profit and loss account		519,804	529,348
Shareholders' funds		<u>597,496</u>	<u>607,040</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G T Fuller

Director

Approved by the board on 11 May 2020

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Statement of Changes in Equity
for the year ended 31 December 2019

	Re- valuation reserve £	Profit and loss account £	Total £
At 1 January 2018	77,692	556,095	633,787
Loss for the financial year		(26,747)	(26,747)
At 31 December 2018	<u>77,692</u>	<u>529,348</u>	<u>607,040</u>
At 1 January 2019	77,692	529,348	607,040
Loss for the financial year		(9,544)	(9,544)
At 31 December 2019	<u>77,692</u>	<u>519,804</u>	<u>597,496</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	not provided
Leasehold land and buildings	over the lease term
Cups and shields	not provided
Fixtures, fittings and computer equipment	25% on reducing balance

The investment property has been transferred from fixed assets to Investments. This is revalued tri-annually. No depreciation is provided in respect of investment properties.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2019

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Audit information

The audit report is unqualified.

Senior statutory auditor:	David Brown
Firm:	Thomas David
Date of audit report:	12 May 2020

3 Employees

	2019	2018
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>4</u>

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2019

4 Tangible fixed assets

	Fixtures, fittings and computer equipment £	Cups and shields £	Total £
Cost			
At 1 January 2019	64,804	250	65,054
Additions	1,126	-	1,126
At 31 December 2019	<u>65,930</u>	<u>250</u>	<u>66,180</u>
Depreciation			
At 1 January 2019	51,228	-	51,228
Charge for the year	3,491	-	3,491
At 31 December 2019	<u>54,719</u>	<u>-</u>	<u>54,719</u>
Net book value			
At 31 December 2019	<u>11,211</u>	<u>250</u>	<u>11,461</u>
At 31 December 2018	<u>13,576</u>	<u>250</u>	<u>13,826</u>

5 Investments

	Other investments £
Cost	
At 1 January 2019	546,259
Additions/revaluations	47,062
Disposals	-
At 31 December 2019	<u>593,321</u>

The investment property at 21 Baldock Street, Ware, Herts was valued by A K Thomas of Withers Thomas on 31 July 2012 at the request of the directors. The 2016 accounts reflected the valuation of £195,000. The directors requested a new valuation of the property and this was undertaken by A K Thomas of Wither Thomas on 26 April 2017. This valuation of £280,000 is included in these accounts.

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Notes to the Accounts
for the year ended 31 December 2019

6 Debtors	2019	2018
	£	£
Trade debtors	16,187	12,426
Other debtors	6,292	26,492
	<u>22,479</u>	<u>38,918</u>
7 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	26,940	17,618
Corporation tax	8,100	-
Other taxes and social security costs	2,086	1,493
Other creditors	42,403	30,443
	<u>79,529</u>	<u>49,554</u>
8 Revaluation reserve	2019	2018
	£	£
At 1 January 2019	77,692	77,692
	<u>77,692</u>	<u>77,692</u>
At 31 December 2019	<u>77,692</u>	<u>77,692</u>

9 Guarantee

The company is limited by guarantee and does not have a share capital. Each member of the company undertakes to contribute such amount as may be required up to a maximum of £1 each to the assets of the company if it is wound up whilst that person is a member or within one year of that person ceasing to be a member.

10 Other information

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED is a private company limited by guarantee and incorporated in England. Its registered office is:
 21 Baldock Street
 WARE
 Herts
 SG12 9DH

THE NATIONAL ASSOCIATION OF MASTER BAKERS LIMITED
Detailed profit and loss account
for the year ended 31 December 2019

	2019	2018
	£	£
Sales	213,985	247,915
Administrative expenses	(277,471)	(288,300)
Other operating income	9,837	-
Operating loss	<u>(53,649)</u>	<u>(40,385)</u>
Profit on the disposal of investments	42,625	10,820
Interest receivable	428	225
Interest payable	(88)	-
Loss before tax	<u>(10,684)</u>	<u>(29,340)</u>