

Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association:

S.A.M.B. trading as Scottish Bakers

Year ended:

31 March 2022

List No:

CO/5095E

Head or Main Office:

UNIT 2 HALBEATH INTERCHANGE BUS PARK

KINGSEAT ROAD

DUNFERMLINE

Postcode KY11 8RY

Website address (if available)

www.scottishbakers.org

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

Yes

No

('X' in appropriate box)

General Secretary:

Alasdair Smith (Chief Executive)

Contact name for queries regarding the completion of this return:

Alasdair Smith

Telephone Number:

01383 661555

E-mail:

alasdair@scottishbakers.org

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
208				208

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	John Whalen		01 September 2021

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
Linda Hill	Immediate Past President
Ian McGhee	President
Ronnie Miles	Director
Craig McPhie	Director
John Gall	Director
Don Henderson	Director
Alan Marr	Director
Suzanne Matheson	Director
Michelle Phillips	Vice President
Gary Reid	Director
Andre Sarafilovic	Director
Brian Sarafilovic	Director
Keith Stuart	Director
Mark Stuart	Director
Angela McKinnon	Director
Kris McVey	Director

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year		£	£
	Income		
	From Members	130,836	130,836
	Subscriptions, levies, etc		
	Investment income		
	Interest and dividends (gross)		
	Bank interest (gross)	793	793
	Other (specify)		
	Gain on value of investments	41,005	41,005
	Training Income	721,779	721,779
	Awarding Body Income	1,390	1,390
	Other (specify)	9,481	9,481
	Total Investment Income	774,448	774,448
	Other Income		
	Rents received		
	Insurance commission	2,539	2,539
	Consultancy fees		
	Publications/Seminars	76,573	76,573
	Miscellaneous receipts (specify)		
	Government grants		
	Furlough Grants	31,517	31,517
	Other investment income	865	865
	Total of other income		111,494
	Total income		1,016,778
	Interfund Transfers IN		
	Expenditure		
	Administrative expenses		
	Remuneration and expenses of staff	486,007	486,007
	Occupancy costs	38,172	38,172
	Printing, Stationery, Post	11,872	11,872
	Telephones		
	Legal and Professional fees	17,409	17,409
	Miscellaneous (specify)		
	registration fees	62,182	62,182
	travel	62,489	62,489
	office expenditure	26,186	26,186
	audit	7,500	7,500
	marketing	15,672	15,672
	Total of Admin expenses		727,489
	Other Charges		
	Bank charges	9,412	9,412
	Depreciation	33,506	33,506
	Sums written off		
	Affiliation fees	9,795	9,795
	Donations	9,300	9,300
	Conference and meeting fees	51,945	51,945
	Expenses		
	Miscellaneous (specify)		
	employment law service	33,126	33,126
	website/IT costs	24,029	24,029
	sundries	4,788	4,788
	irrecoverable vat	13,713	13,713
	Total of other charges		189,614
	Taxation		
	Total expenditure		917,103
	Interfund Transfers OUT		
	Surplus/Deficit for year		99,675
	Amount of fund at beginning of year		1,782,480
	Amount of fund at end of year		1,882,155

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 2		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 3		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 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 March 2021]

(see notes 19 and 20)

Previous Year		£	£
	Fixed Assets (as at Page 8)	246,623	246,623
	Investments (as per analysis on page 9)		
	Quoted (Market value £) as at Page 9		1,160,574
	Unquoted (Market value £) as at Page 9		
	Total Investments	1,160,574	1,160,574
	Other Assets		
	Sundry debtors	287,399	287,399
	Cash at bank and in hand	725,040	725,040
	Stocks of goods	4,996	4,996
	Others (specify)		
	Total of other assets	1,017,435	1,017,435
	Total Assets		2,424,632
1,782,480	Revenue Account/ General Fund	1,882,155	
	Revaluation Reserve		
	Liabilities		
	sundry creditors	419,862	
	Total Liabilities		419,862
	Total Assets		2,424,632

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period	162,043		50,291	212,334
Additions during period		784		784
Less: Disposals				
Less: Depreciation	3,881	5,657	23,967	33,505
Total to end of period	165,924	6,441	74,258	246,623
Book Amount at end of period	165,924	6,441	74,258	246,623
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets	165,924	6,441	74,258	246,623

Analysis of Investments

(see note 22)

Quoted		Other Funds
	British Government & British Government Guaranteed Securities	
	Old Mutual Wealth Fund	1,160,574
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	Total Quoted (as Balance Sheet)	1,160,574
	Market Value of Quoted Investments	
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted investments (to be specified)	
	Total Unquoted (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 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	
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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	
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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	130,836	130,836
From Investments	774,448	774,448
Other Income (including increases by revaluation of assets)	111,494	111,494
Total Income	1,016,778	1,016,778
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	917,103	917,103
Funds at beginning of year (including reserves)	1,782,480	1,782,480
Funds at end of year (including reserves)	1,882,155	1,882,155
ASSETS		
Fixed Assets		246,623
Investment Assets		1,160,574
Other Assets		1,017,435
Total Assets		2,424,632
Liabilities		
Total Liabilities		542,477
Net Assets (Total Assets less Total Liabilities)		1,882,155

Summary Sheet

(see notes 24 to 33)

		All Funds	Total Funds
		£	£
Income			
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
	Total Income		
Expenditure (including decreases by revaluation of assets)			
	Total Expenditure		
Funds at beginning of year (including reserves)			
Funds at end of year (including reserves)			
ASSETS			
	Fixed Assets		
	Investment Assets		
	Other Assets		
	Total Assets		
Liabilities			
	Total Liabilities		
Net Assets (Total Assets less Total Liabilities)			

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)





Signatures to the annual return

(see notes 37 and 38)

Including the accounts and balance sheet contained in the return.

Please copy and paste your electronic signature here

Secretary's Signature:		Chairman's Signature:	
			<small>(or other official whose position should be stated)</small>
Name:	Ian McGhee (president)	Name:	Alasdair Smith (Chief Executive)
Date:	17 November 2022	Date:	17 November 2022

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)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
S.A.M.B.

Opinion

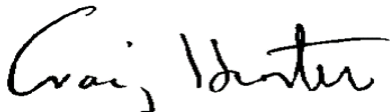
We have audited the financial statements of S.A.M.B. (the 'company') for the year ended 31 March 2021 which comprise the Statement of Income and Retained Earnings, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102

'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its surplus 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 Companies Act 2006.

Signature(s) of auditor or auditors:



Name(s):

Craig Hunter

Profession(s) or Calling(s):

Audit Partner

Address(es)

Haines Watt
Q Court 3 Quality Street,
Edinburgh, EH4 5BP

Date:

17 November 2022

Contact name for enquiries and telephone number:

Craig Hunter
Tel: 0131 625 5151

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

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
S.A.M.B.
T/A SCOTTISH BAKERS**

**S.A.M.B.
T/A SCOTTISH BAKERS**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	6
Statement of Income and Retained Earnings	9
Balance Sheet	10
Notes to the Financial Statements	11
Detailed Income and Expenditure Accounts	18

**S.A.M.B.
T/A SCOTTISH BAKERS**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

J H W Gall
D A Henderson
Ms L Hill
A J Marr
Ms S D Matheson
C J Mc Phie
I C Mcghee
Ms A Mckinnon
K J Mcvey
R J Miles
Ms M Phillips
G R Reid
B Sarafilovic
A Sarafilovic
M M Stuart
K J Stuart

REGISTERED OFFICE:

2 Halbeath Interchange Business Park
Kingseat Road
Halbeath
Dunfermline
Fife
KY11 8RY

REGISTERED NUMBER:

SC181670 (Scotland)

AUDITORS:

Haines Watts Scotland
Business Advisors, Accountants and
Statutory Auditors
Q Court
3 Quality Street
Edinburgh
EH4 5BP

BANKERS:

Clydesdale
115 Queensferry Road
Rosyth
KY11 2PT

SOLICITORS:

Lindsays
Caledonian Exchange
19a St Canning St
Edinburgh
EH3 8HE

S.A.M.B.
T/A SCOTTISH BAKERS

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2022**

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

PRINCIPAL ACTIVITY

Scottish Bakers promotes and protects the interests of Scotland's baking trade; representing, advising and supporting all aspects of Scotland's baking industry to ensure it remains competitive.

Scottish Bakers does this by providing the widest possible range of benefits that help our members sustain and grow their businesses including: skills development, government lobbying and representation, technical information and assistance, competitions, sector intelligence, legal advice, financial discounts, and social and business networking.

REVIEW OF BUSINESS

Despite the continuing challenges presented by the Covid pandemic, Scottish Bakers continued to provide essential services to its members, ensuring they received the professional support, advice and guidance needed to recover despite many restrictions continuing to be in place. year.

It is pleasing to see the association return to profitability after several challenging years, and the hard work, determination, and continued commitment of all staff in delivering this outcome must be recognised.

Our members are our number one strategic focus and everything we do aims to support and build the association's strength and influence, and its ability to preserve and protect the interests of the trade.

We continued to work tirelessly to ensure our members were supported with updated operational guidance and advice as this emerged from official sources, even as restrictions began to ease.

Our membership of the Scotland Food and Drink partnership board during this time continued to give us a unique level of access to the Scottish Government too, to feed into and influence emerging advice and guidance for the benefit of members and to lobby where possible for support for those most badly affected. A positive outcome of this activity was a fund to help businesses disproportionately affected by the slump in the hospitality trade in December 2021 and into early January 2022.

We were pleased to be able to reopen our iconic World Championship Scotch Pie Awards for entry in October 2021, though due to restrictions the January awards ceremony had to be cancelled and awards confirmed online. We were also able to open launch our Scottish Baker of the Year competition in February 2022.

Our National Food and Drink Training arm, which had been most harshly hit in 2020-21 recovered strongly during the year, although registration of new apprentices remained lower than previous norms.

It is this return to front-line duty that has, in large part, helped deliver an outstanding result for the association in the harshest of circumstances, even with lower than projected learners.

In keeping with Government guidance, office-based staff at Bakers House transitioned to a hybrid working model which has bedded in well.

We have continued to focus on our electronic and social media communications capacity and capability which has allowed us to build on the regularity of our contact with members and feature more policy-based narratives in our press releases.

Our strategic framework is as relevant now as it was when it was developed, and we look forward to the return to greater normality.

S.A.M.B.
T/A SCOTTISH BAKERS

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

J H W Gall
D A Henderson
Ms L Hill
A J Marr
Ms S D Matheson
C J Mc Phie
I C McGhee
Ms A Mckinnon
K J Mcvey
R J Miles
Ms M Phillips
G R Reid
B Sarafilovic
A Sarafilovic
M M Stuart
K J Stuart

Other changes in directors holding office are as follows:

J Whalen - resigned 10 September 2021

RISKS

The bulk of Scottish Bakers income is derived from the delivery of national training programmes and so we are vulnerable to any changes in apprenticeship policy across the UK and Scotland. We can manage these risks by ensuring that our delivery continues to exceed quality thresholds set by our funders, awarding partners and regulatory bodies.

Within the context of the ongoing pandemic, our training operations continue to be vulnerable to disruption caused by staff absence, access restrictions or additional work pressures on-site, leading to loss of income. We can mitigate this by maximising the active apprentice portfolio of our training team and ensuring our advisers always adhere to Covid-safe precautions.

Significant external cost pressures being faced by our members also impact on learner numbers and we are cognisant of having to ensure the messaging of training and development as a means of mitigating some of these external pressures.

We have continued to take steps to reduce the level of dependence on external training funding. A review of membership rates implemented in 2019 has contributed to a net increase in member income. Member subscriptions were raised by approximately 5% across all grades for the start of January 2022. Our future focus must be to expand our membership base, maximise sponsorship income for our events and develop advertising revenue streams across our various communications channels.

FINANCIAL REVIEW

This has been a year of significant recovery for Scottish Bakers. 2020-21 was the poorest operational year on record for the association but this year's return to comfortable profitability is welcome news.

Intense scrutiny of all overhead costs and expenses has ensured that Scottish Bakers is a modern, lean and efficient organisation.

Monthly meetings of the Finance and Audit Committee ensures we monitor our financial performance regularly, and tackle action on any issues arising quickly.

Our investments also performed well during the financial year which has added to an already healthy balance sheet.

**S.A.M.B.
T/A SCOTTISH BAKERS**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2022**

GOING CONCERN

The company has made a surplus for the period of £99,675 (2021 - £97,475). The company has net current assets of £597,573 (2021 - £507,047) and net assets of £1,979,630 (2021 - £1,879,955). S.A.M.B. receive training and awarding body funding each year as well as income from subscriptions, membership and events. The surplus for the period includes a significant increase in value registered with our investment portfolio attributable to the gradual recovery of markets experienced during the year.

Forecasts have been prepared which cover the period ended 31 March 2023. These forecast the expected position on income and expenditure based on discussions with training partners and funders and predict a continued operating surplus for the year ahead.

In addition to these forecasts, a reverse stress test has been performed which considers the impact on liquid resources should no income other than membership income be received in the years ending 31 March 2023 or 31 March 2024 but with no reduction in overhead expenditure. Due to the level of cash and investments, this demonstrates that there are sufficient liquid resources to allow the company to continue to meet all liabilities as they fall due in the required period of assessment.

Therefore, the directors consider it appropriate to adopt the going concern basis as there are no identified events or conditions that may cast material uncertainty about the ability of the company to continue as a going concern.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements 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 financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Haines Watts Scotland, will be proposed for re-appointment at the forthcoming Annual General Meeting.

S.A.M.B.
T/A SCOTTISH BAKERS

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2022**

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

ON BEHALF OF THE BOARD:



.....

I C McGhee - Director

Date: 6th October 22

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF S.A.M.B.

Opinion

We have audited the financial statements of S.A.M.B. (the 'company') for the year ended 31 March 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its surplus 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 Companies Act 2006. And the 1992 Act

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF S.A.M.B.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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 in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the Company through discussions with directors and other management, and from our commercial knowledge;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company, including the Companies Act 2006, taxation legislation, employment and data protection;
- We assessed the extent of compliance with the laws and regulations identified above through making enquires of management and inspecting legal correspondence;
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assess the susceptibility of material misstatements within the company's financial statements, including obtaining an understanding of how fraud might occur by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
S.A.M.B.**

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgement and assumptions made in determining accounting estimates were indicative of potential bias; and
- Investigated the rationale behind any significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual potential litigation and claims; and
- Reviewing correspondence.

Whilst our audit did not identify any significant matters relating to the detection of irregularities including fraud, and despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity would likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

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 a Report of the Auditors 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.

Craig Hunter (Senior Statutory Auditor)
for and on behalf of Haines Watts Scotland
Business Advisors, Accountants and
Statutory Auditors
Q Court
3 Quality Street
Edinburgh
EH4 5BP

Date:

**S.A.M.B.
T/A SCOTTISH BAKERS**

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
TURNOVER	4	942,598	467,732
Administrative expenses		(917,103)	(815,933)
		25,495	(348,201)
Other operating income	5	31,517	174,854
OPERATING SURPLUS/(DEFICIT)	7	57,012	(173,347)
Income from fixed asset investments		865	1,310
Interest receivable and similar income		793	391
		58,670	(171,646)
Gain/loss on revaluation of investments		41,005	269,121
SURPLUS BEFORE TAXATION		99,675	97,475
Tax on surplus	8	-	-
SURPLUS FOR THE FINANCIAL YEAR		99,675	97,475
Retained earnings at beginning of year		1,879,955	1,782,480
RETAINED EARNINGS AT END OF YEAR		<u>1,979,630</u>	<u>1,879,955</u>

The notes form part of these financial statements

S.A.M.B. (REGISTERED NUMBER: SC181670)
T/A SCOTTISH BAKERS

BALANCE SHEET
31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		179,613		212,334
Investments	10		1,202,444		1,160,574
			<u>1,382,057</u>		<u>1,372,908</u>
CURRENT ASSETS					
Stocks		4,996		4,996	
Debtors	11	287,399		222,716	
Cash at bank and in hand		725,040		581,666	
			<u>1,017,435</u>		<u>809,378</u>
CREDITORS					
Amounts falling due within one year	12	419,862		302,331	
			<u>597,573</u>		<u>507,047</u>
NET CURRENT ASSETS					
			<u>1,979,630</u>		<u>1,879,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>1,979,630</u>		<u>1,879,955</u>
RESERVES					
Income and expenditure account			<u>1,979,630</u>		<u>1,879,955</u>
			<u>1,979,630</u>		<u>1,879,955</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 6th Oct 22 and were signed on its behalf by:



I C Mcghee - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

S.A.M.B. is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3). The company's functional and presentational currency is GBP. The level of rounding applied is to the nearest pound.

GOING CONCERN

The company has made a surplus for the period of £99,675 (2021 - £97,475). The company has net current assets of £597,573 (2021 - £507,047) and net assets of £1,979,630 (2021 - £1,879,955). S.A.M.B. receive training and awarding body funding each year as well as income from subscriptions, membership and events. The surplus for the period includes a significant increase in value registered with our investment portfolio attributable to the gradual recovery of markets experienced during the year.

Forecasts have been prepared which cover the period ended 31 March 2023. These forecast the expected position on income and expenditure based on discussions with training partners and funders and predict a continued operating surplus for the year ahead.

In addition to these forecasts, a reverse stress test has been performed which considers the impact on liquid resources should no income other than membership income be received in the years ending 31 March 2023 or 31 March 2024 but with no reduction in overhead expenditure. Due to the level of cash and investments, this demonstrates that there are sufficient liquid resources to allow the company to continue to meet all liabilities as they fall due in the required period of assessment.

Therefore, the directors consider it appropriate to adopt the going concern basis as there are no identified events or conditions that may cast material uncertainty about the ability of the company to continue as a going concern.

TURNOVER

The turnover shown in the Statement of Income and Retained Earnings represents amounts invoiced during the year for member's subscriptions, conference income, project management and training, exclusive of Value Added Tax. Turnover is recognised on an accruals basis in the year to which it relates.

TANGIBLE FIXED ASSETS

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% Straight Line in first year, then 33% thereafter

There is no land included within Heritable Property.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

GOVERNMENT GRANTS

Income from government grants is recognised at fair value when there is reasonable assurance that the company will comply with the conditions attached to them and the grants will be received. Income from government grants is in relation to the Job Retention Scheme, and is treated as other operating income.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

INVESTMENTS

Investments are held at market value which is derived from the bid price. Gains and losses on disposal are charged to the Statement of Income and Retained Earnings in the year they incur.

DEBTORS

Short term debtors are measured at transaction price, less any impairment.

CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

CREDITORS

Short term creditors are measured at the transaction price.

FINANCIAL INSTRUMENTS

Under FRS 102 financial assets and liabilities are given the technical term "financial instruments", and the directors are required to indicate how these are recognised and measured in the financial statements. All financial instruments held by the company are considered basic and as such are treated in line with well established accounting convention.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing these financial statements, the directors have made the following judgements:

Determine whether there are indicators of impairment of the company's tangible and intangible assets. Factors taken into consideration in reaching such a decision including the economic viability, market conditions, the remaining life of the asset and projected disposal values.

The directors assess each individual receivable balance as at 31 March 2022 to consider whether they are recoverable. If specific debts are identified where there is a fundamental uncertainty as to the recoverability of this debt based upon information and payment history, a provision is created against these debts.

S.A.M.B.
T/A SCOTTISH BAKERS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TURNOVER

The turnover and surplus before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	2022	2021
	£	£
United Kingdom	942,598	467,732
	<u>942,598</u>	<u>467,732</u>

5. OTHER OPERATING INCOME

	2022	2021
	£	£
Furlough grants	31,517	134,709
Government grants	-	40,145
	<u>31,517</u>	<u>174,854</u>

6. EMPLOYEES AND DIRECTORS

	2022	2021
	£	£
Wages and salaries	<u>486,007</u>	<u>538,941</u>

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

	2022	2021
Employees	13	13
Directors	16	17
	<u>29</u>	<u>30</u>

	2022	2021
	£	£
Gross salary costs	431,450	483,142
Employer's national insurance	46,864	46,921
Employer's pension contributions	7,693	8,878
	<u>486,007</u>	<u>538,941</u>

7. OPERATING SURPLUS

The operating surplus is stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	33,505	38,703
Auditor's remuneration: audit	5,750	5,500
Auditor's remuneration: tax compliance	1,750	900
	<u>41,005</u>	<u>45,103</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 March 2022 nor for the year ended 31 March 2021.

RECONCILIATION OF TOTAL TAX CHARGE INCLUDED IN PROFIT AND LOSS

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2022	2021
	£	£
Surplus before tax	<u>99,675</u>	<u>97,475</u>
Surplus multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	18,938	18,520
Effects of:		
Expenses not deductible for tax purposes	10,471	27,975
Income not taxable for tax purposes	(437)	(324)
Training fund profit not taxable values	(28,972)	(46,171)
for changes in tax rates		
Total tax charge	<u>-</u>	<u>-</u>

Deferred tax asset not recognised relating to fixed asset timing differences and available losses is £628,616 (2021 - £539,455) due to uncertainty over future probability and the resulting recoverability of the asset in the foreseeable future.

S.A.M.B.
T/A SCOTTISH BAKERS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. TANGIBLE FIXED ASSETS

	Heritable property Tenant's Improvements £	President Badges £	Fixtures & equipment and computer equipment £	Motor vehicles £	Totals £
COST					
At 1 April 2021	299,375	6,731	108,120	118,197	532,423
Additions	-	-	784	-	784
At 31 March 2022	<u>299,375</u>	<u>6,731</u>	<u>108,904</u>	<u>118,197</u>	<u>533,207</u>
DEPRECIATION					
At 1 April 2021	137,332	4,540	102,259	75,958	320,089
Charge for year	3,881	674	4,983	23,967	33,505
At 31 March 2022	<u>141,213</u>	<u>5,214</u>	<u>107,242</u>	<u>99,925</u>	<u>353,594</u>
NET BOOK VALUE					
At 31 March 2022	<u>158,162</u>	<u>1,517</u>	<u>1,662</u>	<u>18,272</u>	<u>179,613</u>
At 31 March 2021	<u>162,043</u>	<u>2,191</u>	<u>5,861</u>	<u>42,239</u>	<u>212,334</u>

10. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Listed investments	<u>1,202,444</u>	<u>1,160,574</u>
Movement in market value		
Market value at 1 April	1,160,574	890,467
Acquisitions at cost	337,484	134,373
Disposals at opening carrying value	(345,868)	(140,876)
Unrealised gain / (loss) in year	50,254	276,610
	<u>1,202,444</u>	<u>1,160,574</u>
Historical cost at 31 March		
	<u>631,245</u>	<u>681,499</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	149,024	94,465
VAT	-	4,778
Prepayments and accrued income	138,375	123,473
	<u>287,399</u>	<u>222,716</u>

S.A.M.B.
T/A SCOTTISH BAKERS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	25,656	17,168
Social security and other taxes	14,431	13,438
VAT	20,192	-
Other creditors	23,112	4,198
Subscriptions in advance	100,643	93,692
Accruals and deferred income	235,828	173,835
	<u>419,862</u>	<u>302,331</u>

13. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,693 (2021 - £8,877). Contributions totalling £1,825 (2021 - £1,682) were payable to the fund at the reporting date and are included in creditors.

14. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

15. 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.
T/A SCOTTISH BAKERS

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
Turnover				
Subscriptions and levies	130,836		122,675	
Conference and events	76,573		-	
Commissions	2,539		7,841	
Training income	721,779		334,592	
Awarding body income	1,390		730	
Other income	9,481		1,894	
	<u> </u>	942,598	<u> </u>	467,732
Other income				
Furlough grants	31,517		134,709	
Government grants	-		40,145	
Income from investments	865		1,310	
Interest receivable	793		391	
	<u> </u>	33,175	<u> </u>	176,555
		<u>975,773</u>		<u>644,287</u>
Expenditure				
Rates and insurance	26,979		22,489	
Heat, light and cleaning	9,762		5,466	
Office expenses	26,186		30,688	
Wages	486,007		538,941	
Registration fees	62,182		20,020	
Post and stationery	11,872		13,703	
Marketing & Communications	15,672		-	
Travelling	62,489		12,360	
Training	-		635	
Repairs and renewals	1,431		438	
Website	8,218		11,141	
Computer costs	15,811		-	
Sundry expenses	4,788		5,031	
Accountancy	16,828		3,501	
Subscriptions	9,795		7,116	
Legal fees	581		2,246	
Employment law	33,126		33,923	
Conference and events	48,945		24,653	
Irrecoverable VAT	13,713		6,811	
Government grant paid	-		23,935	
Auditors' remuneration	5,750		5,500	
Auditors' remuneration for non audit work	1,750		900	
Donations	9,300		-	
Depreciation of tangible fixed assets				
Freehold property	3,882		3,889	
Fixtures and fittings	674		506	
Motor vehicles	23,967		29,039	
Computer equipment	4,983		5,269	
Entertainment	3,000		-	
	<u> </u>	907,691	<u> </u>	808,200
Carried forward		68,082		(163,913)

This page does not form part of the statutory financial statements

**S.A.M.B.
T/A SCOTTISH BAKERS**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022		2021	
	£	£	£	£
Brought forward		68,082		(163,913)
Finance costs				
Bank charges	600		1,123	
Credit card	47		113	
Investment charges	8,765		6,497	
		<u>9,412</u>	<u>7,733</u>	
		58,670		(171,646)
Gain/loss on revaluation of assets				
Gain/loss on revaluation of investments		41,005		269,121
		<u>99,675</u>		<u>97,475</u>
NET SURPLUS		<u><u>99,675</u></u>		<u><u>97,475</u></u>

This page does not form part of the statutory financial statements

**S.A.M.B.
T/A SCOTTISH BAKERS**

**GENERAL FUND
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022		2021	
	£	£	£	£
Turnover				
Subscriptions and levies	130,836		122,675	
Conference and events	76,573		-	
Commissions	2,539		7,841	
Other income	9,481		1,894	
	<u> </u>	219,429	<u> </u>	132,410
Other income				
Furlough grants	1,985		9,938	
Government grants	-		40,145	
Income from investments	865		1,310	
	<u> </u>	2,850	<u> </u>	51,393
		<u> </u>		<u> </u>
		222,279		183,803
Expenditure				
Rates and insurance	26,979		22,489	
Heat, light and cleaning	9,762		5,466	
Office expenses	14,006		30,688	
Wages	164,927		216,450	
Post and stationery	10,364		11,851	
Marketing & Communications	15,672		-	
Travelling	-		154	
Training	-		635	
Repairs and renewals	1,431		438	
Website	8,218		11,141	
Computer costs	15,811		-	
Sundry expenses	706		2,120	
Accountancy	16,828		3,501	
Subscriptions	9,795		7,116	
Legal fees	581		2,246	
Employment law	33,126		33,923	
Conference and events	48,945		24,653	
Irrecoverable VAT	13,713		6,811	
Government grant paid	-		23,935	
Auditors' remuneration	5,750		5,500	
Auditors' remuneration for non audit work	1,750		900	
Donations	9,300		-	
Depreciation of tangible fixed assets				
Freehold property	3,882		3,889	
Fixtures and fittings	674		506	
Computer equipment	4,983		5,269	
Entertainment	3,000		-	
	<u> </u>	420,203	<u> </u>	419,681
Carried forward		(197,924)		(235,878)

This page does not form part of the statutory financial statements

S.A.M.B.
T/A SCOTTISH BAKERS

GENERAL FUND
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
Brought forward		(197,924)		(235,878)
Finance costs				
Bank charges	600		1,123	
Credit card	47		113	
Investment charges	8,765		6,497	
	<u> </u>	9,412	<u> </u>	7,733
		(207,336)		(243,611)
Gain/loss on revaluation of assets				
Gain/loss on revaluation of investments		41,005		269,121
		<u> </u>		<u> </u>
NET (DEFICIT)/SURPLUS		<u>(166,331)</u>		<u>25,510</u>

This page does not form part of the statutory financial statements

S.A.M.B.
T/A SCOTTISH BAKERS

TRAINING FUND
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
Turnover				
Training income	721,779		334,592	
Awarding body income	1,390		730	
	<u> </u>	723,169	<u> </u>	335,322
Other income				
Furlough grants	29,532		124,771	
Interest receivable	793		391	
	<u> </u>	30,325	<u> </u>	125,162
		<u> </u>		<u> </u>
		753,494		460,484
Expenditure				
Office expenses	12,180		-	
Wages	321,080		322,491	
Registration fees	62,182		20,020	
Post and stationery	1,508		1,852	
Travelling	62,489		12,206	
Sundry expenses	4,082		2,911	
Depreciation of tangible fixed assets				
Motor vehicles	23,967		29,039	
	<u> </u>	487,488	<u> </u>	388,519
NET SURPLUS		<u> </u>		<u> </u>
		266,006		71,965
		<u> </u>		<u> </u>

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