

REGISTERED COMPANY NUMBER: RS007315 (Scotland)
REGISTERED CHARITY NUMBER: SC048892

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Bread For Good Community Benefit Society
Limited
Trading as Scotland The Bread

Jeffrey Crawford & Co
Chartered Accountants
25 Castle Terrace
Edinburgh
EH1 2ER

**Bread For Good Community Benefit Society
Limited
Trading as Scotland The Bread**

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for the Year Ended 31 December 2020**

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**Bread For Good Community Benefit Society
Limited
Trading as Scotland The Bread**

**Report of the Trustees
for the Year Ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Co-operative and Community Benefit Societies Act 2014.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity shall be for public benefit, in particular to benefit communities across Scotland through participatory research and action to promote a grain, flour and bread supply chain that:

- (a) advances health by improving the nutritional quality of grain;
- (b) advances environmental protection and sustainable land use in its methods of growing, processing and distribution;
- (c) advances community development by supporting local economies (including the creation of meaningful employment and volunteering opportunities);
- (d) advances citizenship by building the capacity of communities to achieve greater control over the management of their natural resources; and in so doing to advance education and awareness about the need for a more sustainable food system that guarantees the human right to sufficient, nutritious food.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Society engaged in community outreach, education and flour provision as a key delivery partner in the Covid-related Flour to the People project. During the year, sales of baking equipment and sundries totalling £57,969 (2019: £14,594) and sales of organic wholemeal flour and organic grain totalling £43,480 (2019: £35,083) were made as part of the Society's aim to address diet-related ill-health in Scotland through the provision of nutrient-dense staple foods.

FINANCIAL REVIEW

Financial position

The total of the capital and funds as at 31 December 2020 was £32,087 (2019: £27,531). The income and expenditure account shows a surplus of £4,556 (2019: £4,227 deficit).

Reserves policy

It remains an aim of the trustees to hold general reserves sufficient to cover the running costs for the following six months. The Board has established a Funding and Financial sub-Group to actively focus on addressing this.

Audit

The members have passed the necessary resolution required to disapply the audit requirement in accordance with provision of section 84 of the Co-operative and Community Benefit Societies Act 2014.

Risk assessment

The trustees have conducted a review of the major risks to which the charity is exposed and established systems to mitigate these risks.

Going concern

The trustees assess that the society has sufficient reserves to continue with planned activities, although the timing and focus of these activities must remain flexible to adapt to the challenges of social distancing and self-isolation required by any Covid-19 restrictions. The trustees are aware that income streams must be maintained in order to carry out planned activities. The trustees are confident of the support of their members to continue operating for the foreseeable future.

**Bread For Good Community Benefit Society
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**Report of the Trustees
for the Year Ended 31 December 2020**

FUTURE PLANS

Substantial extra demand as a result of Covid-19 increased revenues in 2020 and enabled the Society to expand its milling capacity to meet the demand. With a healthy surplus in 2020, the trustees are turning their focus to the Society's plans to establish The Fife Fermenter, a grain research and development hub on the Balcaskie Estate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Bread for Good Community Benefit Society Limited is controlled by its governing document, registered with the Financial Conduct Authority as a community benefit society under the Co-operative and Community Benefit Societies Act 2014 on 21 April 2016, and as a charity with the Office of the Scottish Charity Regulator on 7 December 2018.

The charity is trading under the name Scotland the Bread.

Recruitment and appointment of new trustees

New trustees are elected by members, with up to two trustees who can be co-opted by the board for a fixed period.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

RS007315 (Scotland)

Registered Charity number

SC048892

Registered office

Unit 8, Bowhouse
St Monans
Anstruther
Fife
KY10 2FB

Trustees

A M Whitley
C Fennell
C Marshall
P Durrant
A Haddon (resigned 16.1.20)
A Ramcharran
C Lewis (resigned 14.6.20)
K Anstruther
C Gordon (appointed 14.1.20)
P Hooper (appointed 8.9.20)

Company Secretary

P Hooper

Independent Examiner

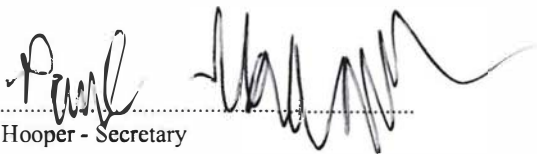
R H L Crawford BA CA TA
Jeffrey Crawford & Co
Chartered Accountants
25 Castle Terrace
Edinburgh
EH1 2ER

**Bread For Good Community Benefit Society
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**Report of the Trustees
for the Year Ended 31 December 2020**

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

Approved by order of the board of trustees on 7th June 2021 and signed on its behalf by: 


.....
P Hooper - Secretary

**Independent Examiner's Report to the Trustees of
Bread For Good Community Benefit Society
Limited**

I report on the accounts for the year ended 31 December 2020 set out on pages five to seventeen.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



R H L Crawford BA CA TA
Jeffrey Crawford & Co
Chartered Accountants
25 Castle Terrace
Edinburgh
EH1 2ER

Date:10 June 2021.....

**Bread For Good Community Benefit Society
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**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2020**

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	4,896	10,000	14,896	6,510
Charitable activities					
Charitable activities	4	104,536	-	104,536	49,943
Other income	5	5,102	-	5,102	1,551
Total		<u>114,534</u>	<u>10,000</u>	<u>124,534</u>	<u>58,004</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities	6	117,887	2,091	119,978	62,231
NET INCOME/(EXPENDITURE)		<u>(3,353)</u>	<u>7,909</u>	<u>4,556</u>	<u>(4,227)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>27,531</u>	<u>-</u>	<u>27,531</u>	<u>31,758</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>24,178</u></u>	<u><u>7,909</u></u>	<u><u>32,087</u></u>	<u><u>27,531</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**Bread For Good Community Benefit Society
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Statement of Financial Position
31 December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	11	1,794	2,153
Tangible assets	12	5,994	9,488
		<u>7,788</u>	<u>11,641</u>
CURRENT ASSETS			
Stocks	13	17,554	23,671
Debtors: amounts falling due within one year	14	3,849	1,764
Cash at bank and in hand		45,080	25,974
		<u>66,483</u>	<u>51,409</u>
CREDITORS			
Amounts falling due within one year	15	(33,372)	(22,078)
		<u>33,111</u>	<u>29,331</u>
NET CURRENT ASSETS			
		<u>40,899</u>	<u>40,972</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	16	(8,812)	(13,441)
		<u>32,087</u>	<u>27,531</u>
NET ASSETS			
FUNDS			
Unrestricted funds:			
General fund		(32,796)	(28,246)
Share capital		49,186	44,136
Designated fund		7,788	11,641
		<u>24,178</u>	<u>27,531</u>
Restricted funds		7,909	-
		<u>32,087</u>	<u>27,531</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

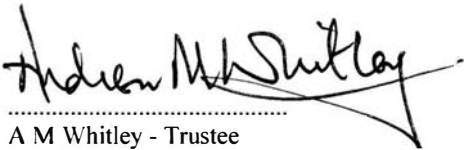
The notes form part of these financial statements

**Bread For Good Community Benefit Society
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**Statement of Financial Position - continued
31 December 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7th June 2021 and were signed on its behalf by:


.....
A M Whitley - Trustee


.....
K Anstruther - Trustee

**Bread For Good Community Benefit Society
Limited
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**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Bread for Goods Community Benefit Society Limited is a public benefit entity under FRS102 and charitable community benefit society company limited by shares, registered in Scotland. The liability of each member is limited to the amount of their shareholding. The charity's registered number and registered office address can be found on the reference and administrative details on page 2.

The presentation currency of the financial statements is Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006 and the Co-operative and Community Benefit Societies Act 2014. The financial statements have been prepared under the historical cost convention.

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income including grants and donations receivable is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised in full in the statement of financial activities in the year in which it is earned.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Intangible fixed assets

Intangible assets are development costs and are written off over a ten year period. The costs were for logo and trade marks registration for the charity and deemed to last for foreseeable period hence they were capitalised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life less residual value.

Improvements to property - 10% on cost

Plant and machinery - 20% on cost

Computer equipment - 33% on cost

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

**Bread For Good Community Benefit Society
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Judgements and estimates

It is the view of the trustees that there are no significant or material accounting judgements or estimates that impact on the financial statements.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Leasing

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	311	5,285
Grants	10,000	-
Subscriptions	4,585	1,225
	<u>14,896</u>	<u>6,510</u>

Grants receivable included in the above are as follows:

	2020	2019
	£	£
National Lottery Community Fund	10,000	-
	<u>10,000</u>	<u>-</u>

Included in donations received is £Nil (2019: £5,235) from Balcaskie Estate.

**Bread For Good Community Benefit Society
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

4. INCOME FROM CHARITABLE ACTIVITIES

	2020 Charitable activities £	2019 Total activities £
Courses and consultancy	3,087	266
Flour sales	30,863	23,203
Baking equipment and sundries	57,969	14,594
Grain sales	12,617	11,880
	<u>104,536</u>	<u>49,943</u>

5. OTHER INCOME

	2020 £	2019 £
Share capital subscribed	5,050	1,551
Cashback received	52	-
	<u>5,102</u>	<u>1,551</u>

6. CHARITABLE ACTIVITIES COSTS

Charitable activities	Support costs (see note 7) £ <u>119,978</u>
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7. SUPPORT COSTS

	Production £	Finance £	Administration £	Governance costs £	Totals £
Charitable activities	<u>86,590</u>	<u>769</u>	<u>29,194</u>	<u>3,425</u>	<u>119,978</u>

Support costs, included in the above, are as follows:

Production

	2020 Charitable activities £	2019 Total activities £
Wages	13,581	12,438
Pensions	295	170
Grain purchases & goods for re-sale	65,654	19,894
Management charges	3,250	2,750
Equipment expenses	316	1,190
Depreciation	3,494	3,791
	<u>86,590</u>	<u>40,233</u>

**Bread For Good Community Benefit Society
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. SUPPORT COSTS - continued
Finance

	2020 Charitable activities £	2019 Total activities £
Bank loan interest	769	976
	<u>769</u>	<u>976</u>

Administration

	2020 Charitable activities £	2019 Total activities £
Rent	1,228	1,228
Insurance	806	574
Shipping, postage & stationery	16,908	5,514
Administrative expenses	1,966	2,877
Website and graphic design	1,949	577
Conference attendance	-	165
Advertising	2,302	2,390
Travelling	45	66
Bank charges	1,953	691
Subscriptions	1,678	3,581
Amortisation	359	359
	<u>29,194</u>	<u>18,022</u>

Governance costs

	2020 Charitable activities £	2019 Total activities £
Accountancy fees	2,775	2,350
Independent examiner's remuneration	650	650
	<u>3,425</u>	<u>3,000</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	3,494	3,791
Other operating leases	1,228	1,228
Development costs amortisation	359	359
	<u>5,081</u>	<u>5,378</u>

**Bread For Good Community Benefit Society
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

10. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	13,581	12,438
Other pension costs	295	170
	<u>13,876</u>	<u>12,608</u>

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

	2020	2019
Administration	<u>2</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

11. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 January 2020 and 31 December 2020	<u>3,589</u>
AMORTISATION	
At 1 January 2020	1,436
Charge for year	359
At 31 December 2020	<u>1,795</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,794</u>
At 31 December 2019	<u>2,153</u>

**Bread For Good Community Benefit Society
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 January 2020	5,235	14,852	874	20,961
Additions	-	14,200	-	14,200
Disposals	-	(14,200)	-	(14,200)
	<u>5,235</u>	<u>14,852</u>	<u>874</u>	<u>20,961</u>
At 31 December 2020	<u>5,235</u>	<u>14,852</u>	<u>874</u>	<u>20,961</u>
DEPRECIATION				
At 1 January 2020	1,047	9,553	873	11,473
Charge for year	523	2,971	-	3,494
	<u>1,570</u>	<u>12,524</u>	<u>873</u>	<u>14,967</u>
At 31 December 2020	<u>1,570</u>	<u>12,524</u>	<u>873</u>	<u>14,967</u>
NET BOOK VALUE				
At 31 December 2020	<u>3,665</u>	<u>2,328</u>	<u>1</u>	<u>5,994</u>
At 31 December 2019	<u>4,188</u>	<u>5,299</u>	<u>1</u>	<u>9,488</u>

13. STOCKS

	2020 £	2019 £
Stocks	<u>17,554</u>	<u>23,671</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,837	519
Amounts owed by participating interests	-	158
Other debtors	2,012	1,087
	<u>3,849</u>	<u>1,764</u>

**Bread For Good Community Benefit Society
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other loans (see note 17)	3,662	3,662
Trade creditors	23,994	15,238
Social security and other taxes	-	128
Wages	499	-
Accruals and deferred income	5,217	3,050
	<u>33,372</u>	<u>22,078</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Other loans (see note 17)	<u>8,812</u>	<u>13,441</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Co-operative Loan Fund	<u>3,662</u>	<u>3,662</u>
Amounts falling between one and two years:		
Co-operative Loan Fund	3,472	7,571
A-Team Foundation	<u>5,340</u>	<u>5,870</u>
	<u>8,812</u>	<u>13,441</u>

A fixed and a floating charge against the assets of the Society are registered as security for the Co-operative Loan Fund.

The A-Team Foundation Loan repayment terms are 1.5% of the total turnover of the charity in each of the five years starting with the financial year ending 31 December 2017. The trustees cannot with reasonable certainty estimate the turnover for the next year and therefore the entire loan has been disclosed as falling due after one year.

The loan terms provide that if there are insufficient sales to repay the full amounts of the loan after the end of the five-year term, the remaining balance is waived.

**Bread For Good Community Benefit Society
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

18. LEASING AGREEMENTS

Minimum rent lease payments fall due as follows:

	2020 £	2019 £
Net obligations payable:		
Within one year	1,228	1,228
Between one and five years	2,661	3,889
	<u>3,889</u>	<u>5,117</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
Fixed assets	7,788	-	7,788	11,641
Current assets	58,574	7,909	66,483	51,409
Current liabilities	(33,372)	-	(33,372)	(22,078)
Long term liabilities	(8,812)	-	(8,812)	(13,441)
	<u>24,178</u>	<u>7,909</u>	<u>32,087</u>	<u>27,531</u>

20. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	(28,246)	(4,550)	(32,796)
Share capital	44,136	5,050	49,186
Designated fund	11,641	(3,853)	7,788
	<u>27,531</u>	<u>(3,353)</u>	<u>24,178</u>
Restricted funds			
Soil to Slice	-	7,909	7,909
	<u>27,531</u>	<u>4,556</u>	<u>32,087</u>
TOTAL FUNDS			
	<u>27,531</u>	<u>4,556</u>	<u>32,087</u>

**Bread For Good Community Benefit Society
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,484	(114,034)	(4,550)
Share capital	5,050	-	5,050
Designated fund	-	(3,853)	(3,853)
	<u>114,534</u>	<u>(117,887)</u>	<u>(3,353)</u>
Restricted funds			
Soil to Slice	10,000	(2,091)	7,909
	<u>124,534</u>	<u>(119,978)</u>	<u>4,556</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	(26,618)	(1,628)	(28,246)
Share capital	42,585	1,551	44,136
Designated fund	15,791	(4,150)	11,641
	<u>31,758</u>	<u>(4,227)</u>	<u>27,531</u>
TOTAL FUNDS	<u>31,758</u>	<u>(4,227)</u>	<u>27,531</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,453	(58,081)	(1,628)
Share capital	1,551	-	1,551
Designated fund	-	(4,150)	(4,150)
	<u>58,004</u>	<u>(62,231)</u>	<u>(4,227)</u>
TOTAL FUNDS	<u>58,004</u>	<u>(62,231)</u>	<u>(4,227)</u>

Designated Fund

The designated fund is for the upkeep of the assets of the society.

Restricted Fund

**Bread For Good Community Benefit Society
Limited**
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

20. MOVEMENT IN FUNDS - continued

Soil to Slice is a programme that encourages communities throughout Scotland to get involved in growing, harvesting, threshing, milling and baking with more nutritious grains in their local area.

21. RELATED PARTY DISCLOSURES

Bread Matters Limited is a company controlled by A M Whitley, trustee.

During the period, there were sales of £1,343 (2019 £75) and purchases of £11,975 (2019 £23,183) with Bread Matters Limited. In addition a management charge of £3,250 (2019 £2,750) was incurred and equipment was sold for £14,180 (2019 £Nil) on a no gain no loss basis. Included in consultancy income of £3,087 is £3,000 relating to labour and installation costs of the equipment for Bread Matters Ltd.

Included in trade creditors at the balance sheet date is a sum of £142 due from Bread Matters Limited (2019: £158 debtor).

Kate Anstruther is a Trustee-Director of Balcaskie Estate.

During the period rent of £1,228 (2019 £1,228) and grain purchase of £9,075 (2019 £12,891) were made and the balance due to Balcaskie estate at the balance sheet date was £3,332 (2019 £12,425).

22. COMMUNITY SHARES

	Ordinary shares £
At beginning of year	44,136
Issued in the year	5,050
	<hr/>
At end of year	49,186
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Shareholders are entitled to one vote regardless of the amount of shares held.

Total membership as at 31 December 2020 was 294 (2019: 240)

**Bread For Good Community Benefit Society
Limited**
Trading as Scotland The Bread

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	311	-	311	5,285
Grants	-	10,000	10,000	-
Subscriptions	4,585	-	4,585	1,225
	<u>4,896</u>	<u>10,000</u>	<u>14,896</u>	<u>6,510</u>
Charitable activities				
Courses and consultancy	3,087	-	3,087	266
Flour sales	30,863	-	30,863	23,203
Baking equipment and sundries	57,969	-	57,969	14,594
Grain sales	12,617	-	12,617	11,880
	<u>104,536</u>	<u>-</u>	<u>104,536</u>	<u>49,943</u>
Other income				
Share capital subscribed	5,050	-	5,050	1,551
Cashback received	52	-	52	-
	<u>5,102</u>	<u>-</u>	<u>5,102</u>	<u>1,551</u>
Total incoming resources	114,534	10,000	124,534	58,004
EXPENDITURE				
Support costs				
Production				
Wages	11,530	2,051	13,581	12,438
Pensions	295	-	295	170
Grain purchases & goods for re-sale	65,654	-	65,654	19,894
Management charges	3,250	-	3,250	2,750
Equipment expenses	316	-	316	1,190
Depreciation	3,494	-	3,494	3,791
	<u>84,539</u>	<u>2,051</u>	<u>86,590</u>	<u>40,233</u>
Finance				
Bank loan interest	769	-	769	976
Administration				
Rent	1,228	-	1,228	1,228
Insurance	806	-	806	574
Shipping, postage & stationery	16,908	-	16,908	5,514
Carried forward	18,942	-	18,942	7,316

This page does not form part of the statutory financial statements

**Bread For Good Community Benefit Society
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**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Administration				
Brought forward	18,942	-	18,942	7,316
Administrative expenses	1,926	40	1,966	2,877
Website and graphic design	1,949	-	1,949	577
Conference attendance	-	-	-	165
Advertising	2,302	-	2,302	2,390
Travelling	45	-	45	66
Bank charges	1,953	-	1,953	691
Subscriptions	1,678	-	1,678	3,581
Amortisation	359	-	359	359
	<u>29,154</u>	<u>40</u>	<u>29,194</u>	<u>18,022</u>
Governance costs				
Accountancy fees	2,775	-	2,775	2,350
Independent examiner's remuneration	650	-	650	650
	<u>3,425</u>	<u>-</u>	<u>3,425</u>	<u>3,000</u>
Total resources expended	<u>117,887</u>	<u>2,091</u>	<u>119,978</u>	<u>62,231</u>
Net (expenditure)/income	<u>(3,353)</u>	<u>7,909</u>	<u>4,556</u>	<u>(4,227)</u>