

**REGISTERED COMPANY NUMBER: RS007315 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC48892**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2023**  
**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 2023**

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**Bread For Good Community Benefit Society  
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**Report of the Trustees  
for the Year Ended 31 December 2023**

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 2023. 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 expanded and delivered its Soil to Slice community grain growing, milling and baking activities with groups all over Scotland and developed a 'Solidarity Bag' system whereby members and others using the Scotland The Bread website were invited to 'pay forward' for bags of the Society's nutrient-dense wholemeal flour that are shared, at no more than the cost of transport, with community food hubs addressing the food and fuel crises. During the year, sales of baking equipment and sundries totalling £26,873 (2022: £23,234) and sales of organic wholemeal flour and organic grain totalling £52,262 (2022: £46,019) 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 2023 was £43,164 (2022: £43,135). The income and expenditure account shows a surplus of £29 (2022: £7,794 surplus).

**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 Funding and Financial sub-Group continues to build this aim into the Society's ongoing funding objectives.

**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.

**Bread For Good Community Benefit Society  
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**Report of the Trustees  
for the Year Ended 31 December 2023**

**FINANCIAL REVIEW**

**Going concern**

The trustees assess that the society has sufficient reserves to continue with planned activities. The trustees are aware that income streams must be maintained in order to carry out planned activities. The trustees are confident that the ongoing support of over 300 community shareholders will ensure that the society will amplify its operations and continue to impact for the foreseeable future.

**FUTURE PLANS**

As designs for the Fife Fermenter community bakery, grain hub and bread lab proceed through the Planning process, raising the substantial funds for this project - with its ambitious realisation of the Society's vision for a just and resilient food system - will become a key objective. Meanwhile, our People's Bread and Soil to Slice initiatives slowly expand to offer healthy alternatives to Ultra-Processed Food.

**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**

SC48892

**Registered office**

Unit 8, Bowhouse  
St Monans  
Anstruther  
Fife  
KY10 2FB

**Trustees**

A M Whitley  
C Fennell  
P Durrant  
A Ramcharran  
K Anstruther  
C Gordon (resigned 26.6.23)  
P Hooper  
L Cocris  
S Fortune  
M Sherring  
D McArthur (appointed 26.6.23)

**Bread For Good Community Benefit Society  
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**Report of the Trustees  
for the Year Ended 31 December 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Secretary**  
P Hooper

**Independent Examiner**  
R L H Crawford BA CA CTA  
Jeffrey Crawford & Co  
Chartered Accountants  
25 Castle Terrace  
Edinburgh  
EH1 2ER

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 23 June 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P Hooper', written over a horizontal line.

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 2023 set out on pages five to eighteen.

**Respective responsibilities of trustees and examiner**

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 (as amended). 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 L H Crawford BA CA CTA  
The Institute of Chartered Accountants of Scotland

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

Date: ..25..June..2024.....

**Bread For Good Community Benefit Society  
Limited  
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**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	15,472	29,708	45,180	34,667
<b>Charitable activities</b>					
Charitable activities	5	81,826	-	81,826	70,789
Other trading activities	4	1,775	-	1,775	-
Other income	6	1,276	-	1,276	2,320
<b>Total</b>		<u>100,349</u>	<u>29,708</u>	<u>130,057</u>	<u>107,776</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable activities	7	104,123	25,905	130,028	100,030
Other		-	-	-	(48)
<b>Total</b>		<u>104,123</u>	<u>25,905</u>	<u>130,028</u>	<u>99,982</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	20	(3,774)	3,803	29	7,794
		<u>(1,567)</u>	<u>1,567</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(5,341)</u>	<u>5,370</u>	<u>29</u>	<u>7,794</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		44,555	(1,420)	43,135	35,341
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>39,214</u>	<u>3,950</u>	<u>43,164</u>	<u>43,135</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**Bread For Good Community Benefit Society  
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**Statement of Financial Position  
31 December 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Intangible assets	12	716	1,076
Tangible assets	13	8,375	11,351
		<u>9,091</u>	<u>12,427</u>
<b>CURRENT ASSETS</b>			
Stocks	14	12,962	16,915
Debtors: amounts falling due within one year	15	10,520	3,445
Cash at bank and in hand		21,834	21,651
		<u>45,316</u>	<u>42,011</u>
<b>CREDITORS</b>			
Amounts falling due within one year	16	(11,243)	(11,303)
		<u>34,073</u>	<u>30,708</u>
<b>NET CURRENT ASSETS</b>			
		<u>34,073</u>	<u>30,708</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		43,164	43,135
		<u>43,164</u>	<u>43,135</u>
<b>NET ASSETS</b>			
		<u>43,164</u>	<u>43,135</u>
<b>FUNDS</b>	20		
Unrestricted funds:			
General fund		(22,272)	(18,029)
Share capital		61,486	60,236
Designated fund		-	2,348
		<u>39,214</u>	<u>44,555</u>
Restricted funds		3,950	(1,420)
		<u>43,164</u>	<u>43,135</u>
<b>TOTAL FUNDS</b>		<u>43,164</u>	<u>43,135</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**Bread For Good Community Benefit Society  
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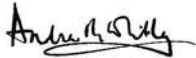
**Statement of Financial Position - continued  
31 December 2023**

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.

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 23 June 2024 and were signed on its behalf by:



A M Whitley - Trustee



M Sherring - Trustee

**Bread For Good Community Benefit Society  
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**Notes to the Financial Statements  
for the Year Ended 31 December 2023**

**1. STATUTORY INFORMATION**

Bread for Good 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.

**Bread For Good Community Benefit Society  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

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

**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 personal pension plans 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.

**3. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	11,572	25,454
Grants	30,818	5,613
Subscriptions	2,790	3,600
	<u>45,180</u>	<u>34,667</u>

Grants receivable included in the above are as follows:

	2023	2022
	£	£
Scotland Food & Drink	2,150	2,150
A Team Foundation	1,110	3,463
The Edinburgh Bakers Trust	1,000	0
Rural Fife Development Fund	19,358	0
Fife Strategic Events Fund	1,750	0
Tesco Groundwork	1,500	0
Russell Trust	2,450	0
Healthier Bakery Fund	1,500	0
	<u>30,818</u>	<u>5,613</u>

**Bread For Good Community Benefit Society  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**4. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Fundraising events	<u>1,775</u>	<u>-</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2023 Charitable activities	2022 Total activities
	£	£
Courses & consultancy	2,691	1,536
Flour sales	38,667	28,885
Baking equipment and sundries	26,873	23,234
Grain sales	<u>13,595</u>	<u>17,134</u>
	<u>81,826</u>	<u>70,789</u>

**6. OTHER INCOME**

	2023	2022
	£	£
Share capital subscribed	1,250	2,300
Cashback received	<u>26</u>	<u>20</u>
	<u>1,276</u>	<u>2,320</u>

**7. CHARITABLE ACTIVITIES COSTS**

Charitable activities	Support costs (see note 8) £ <u>130,028</u>
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**Bread For Good Community Benefit Society  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**8. SUPPORT COSTS**

	Production £	Administration £	Governance costs £	Totals £
Charitable activities	<u>72,167</u>	<u>53,591</u>	<u>4,270</u>	<u>130,028</u>

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

**Production**

	2023 Charitable activities £	2022 Total activities £
Wages	7,873	24,005
Pensions	53	219
Grain purchases & goods for re-sale	48,834	30,840
Management charges	9,269	2,750
Motor vehicle expenses	-	402
Repairs and maintenance	-	2,682
Equipment expenses	3,162	1,422
Depreciation	2,976	2,978
	<u>72,167</u>	<u>65,298</u>

**Finance**

	2023 Total activities £	2022 Total activities £
Bank loan interest	-	83
	<u>-</u>	<u>83</u>

**Administration**

	2023 Charitable activities £	2022 Total activities £
Rent	4,831	4,375
Insurance	1,431	1,230
Shipping, postage & stationery	6,889	9,793
Administrative expenses	28,205	5,460
Website and graphic design	3,391	1,321
Conference attendance	35	272
Advertising	6,318	6,048
Travelling	-	336
Bank charges	1,007	1,558
Subscriptions	1,124	1,152
Amortisation	360	359
	<u>53,591</u>	<u>31,904</u>

**Bread For Good Community Benefit Society  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**8. SUPPORT COSTS - continued  
Governance costs**

	2023 Charitable activities £	2022 Total activities £
Accountancy fees	3,520	1,987
Independent examiner's remuneration	750	710
	<u>4,270</u>	<u>2,697</u>

**9. NET INCOME/(EXPENDITURE)**

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

	2023 £	2022 £
Depreciation - owned assets	2,976	2,978
Other operating leases	4,831	4,375
Development costs amortisation	360	359
	<u>8,167</u>	<u>7,712</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**11. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	7,873	24,005
Other pension costs	53	219
	<u>7,926</u>	<u>24,224</u>

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

	2023	2022
Administration	<u>2</u>	<u>3</u>

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

**Bread For Good Community Benefit Society  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**12. INTANGIBLE FIXED ASSETS**

	Development costs £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	3,589
<b>AMORTISATION</b>	
At 1 January 2023	2,513
Charge for year	360
At 31 December 2023	2,873
<b>NET BOOK VALUE</b>	
At 31 December 2023	716
At 31 December 2022	1,076

**13. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2023 and 31 December 2023	7,515	25,989	874	34,378
<b>DEPRECIATION</b>				
At 1 January 2023	2,844	19,309	874	23,027
Charge for year	756	2,220	-	2,976
At 31 December 2023	3,600	21,529	874	26,003
<b>NET BOOK VALUE</b>				
At 31 December 2023	3,915	4,460	-	8,375
At 31 December 2022	4,671	6,680	-	11,351

**Bread For Good Community Benefit Society  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**14. STOCKS**

	2023	2022
	£	£
Stocks	12,962	16,915
	<u>12,962</u>	<u>16,915</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	1,270	1,630
Other debtors	9,250	1,815
	<u>10,520</u>	<u>3,445</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts (see note 17)	-	2,530
Trade creditors	3,779	3,251
Social security and other taxes	-	330
Other creditors	1,990	493
Pension	(99)	89
Accruals and deferred income	5,573	4,610
	<u>11,243</u>	<u>11,303</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	1,420
A-Team Foundation	-	1,110
	<u>-</u>	<u>2,530</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 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. Due to the covid period there were insufficient sales to repay the loan. As the five year period has passed any remaining loan has been waived.

**Bread For Good Community Benefit Society  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**18. LEASING AGREEMENTS**

Minimum rent lease payments fall due as follows:

	2024 £	2023 £
Net obligations payable:		
Within one year	6,643	1,228
Between one and five years	11,071	3,889
	<u>17,714</u>	<u>5,117</u>

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	9,091	-	9,091	12,427
Current assets	41,366	3,950	45,316	42,011
Current liabilities	(11,243)	-	(11,243)	(11,303)
	<u>39,214</u>	<u>3,950</u>	<u>43,164</u>	<u>43,135</u>

**20. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	(18,029)	(2,676)	(1,567)	(22,272)
Share capital	60,236	1,250	-	61,486
Designated fund	2,348	(2,348)	-	-
	<u>44,555</u>	<u>(3,774)</u>	<u>(1,567)</u>	<u>39,214</u>
<b>Restricted funds</b>				
Regional Food Fund	(1,420)	1,850	(430)	-
The Edinburgh Bakers Trust Fund	-	(421)	421	-
Fife Strategic Events Fund	-	(3,076)	3,076	-
Tesco Groundwork Fund	-	1,500	-	1,500
Russell Trust	-	2,450	-	2,450
Healthier Bakery Fund	-	1,500	(1,500)	-
	<u>(1,420)</u>	<u>3,803</u>	<u>1,567</u>	<u>3,950</u>
<b>TOTAL FUNDS</b>	<u>43,135</u>	<u>29</u>	<u>-</u>	<u>43,164</u>

**Bread For Good Community Benefit Society  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**20. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	99,099	(101,775)	(2,676)
Share capital	1,250	-	1,250
Designated fund	-	(2,348)	(2,348)
	<u>100,349</u>	<u>(104,123)</u>	<u>(3,774)</u>
<b>Restricted funds</b>			
Regional Food Fund	2,150	(300)	1,850
The Edinburgh Bakers Trust Fund	1,000	(1,421)	(421)
Fife Strategic Events Fund	1,750	(4,826)	(3,076)
Rural Fife Development Fund	19,358	(19,358)	-
Tesco Groundwork Fund	1,500	-	1,500
Russell Trust	2,450	-	2,450
Healthier Bakery Fund	1,500	-	1,500
	<u>29,708</u>	<u>(25,905)</u>	<u>3,803</u>
<b>TOTAL FUNDS</b>	<u>130,057</u>	<u>(130,028)</u>	<u>29</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	(24,943)	6,914	(18,029)
Share capital	57,936	2,300	60,236
Designated fund	2,348	-	2,348
	<u>35,341</u>	<u>9,214</u>	<u>44,555</u>
<b>Restricted funds</b>			
Regional Food Fund	-	(1,420)	(1,420)
	<u>-</u>	<u>(1,420)</u>	<u>(1,420)</u>
<b>TOTAL FUNDS</b>	<u>35,341</u>	<u>7,794</u>	<u>43,135</u>

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

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**20. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	103,326	(96,412)	6,914
Share capital	2,300	-	2,300
	<u>105,626</u>	<u>(96,412)</u>	<u>9,214</u>
<b>Restricted funds</b>			
Regional Food Fund	2,150	(3,570)	(1,420)
	<u>107,776</u>	<u>(99,982)</u>	<u>7,794</u>

**Designated Fund**

The designated fund is for the upkeep of the assets of the society. This fund has now been utilised.

**Restricted Fund**

Restricted funds arise from grants and donations for specific activities as part of the overall aim to promote the production and consumption of better, more nutritious bread. These activities include the Scottish Festival of Real Bread, bread-making workshops, and preliminary work for the Fife Fermenter.

**21. RELATED PARTY DISCLOSURES**

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

During the period, there were sales of £5,136 (2022 £856) and purchases of £15,974 (2022 £3,174) with Bread Matters Limited. In addition a management charge of £250 (2022 £2,750) was incurred.

Included in trade creditors at the balance sheet date is a sum of £1,915 due to Bread Matters Limited (2022: £195).

Kate Anstruther is a Trustee-Director of Balcaskie Estate. During the period rent of £6,643 (2022 £1,228) and grain purchase of £25,182 (2022 £16,658) were made and the balance due from Balcaskie Estate at the balance sheet date was £1,158 (2022 nil).

**Bread For Good Community Benefit Society  
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**Notes to the Financial Statements - continued  
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**22. COMMUNITY SHARES**

	Ordinary shares £
At beginning of year	60,236
Issued in the year	2,250
Converted to donation	(1,000)
	<hr/>
At end of year	61,486
	<hr/> <hr/>

Shareholders are entitled to one vote regardless of the amount of shares held.

Total membership as at 31 December 2023 was 410 (2022: 384)