

# Mutual Societies Annual Return



## AR 30 – Industrial and Provident Societies Act 1965 Form

# FSA

### Full name of society

Dunbar Community Bakery Limited

### Important information you should read before completing this form

We require all Industrial and Provident societies to complete this form every year.

For a society registered on or after 8 January 2012, the year of account will end on the last day of the month in which the anniversary of its registration falls, unless the society has notified us otherwise. For a society registered before 8 January 2012, the society's year of account must end between 31 August to 31 January inclusive, unless the society has notified us otherwise.

All the required information must be submitted within seven months of the year end date. Failure to submit the documents constituting your society's annual return by the due date is an offence and may result in prosecution.

Please keep a copy of the form and the supporting documents for future reference.

The notes that accompany this form will help you complete the questions.

Please be aware that any personal details you give on the form will be placed on the society's public file.

*It is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to assess your annual return.*

### Terms in this form and Contents

'FSA', 'we' and 'us' refer to the Financial Services Authority.

'You' refers to the person signing the form on behalf of the society.

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FSA use only		
	Date Received	Case Officer
1st		
2nd		

# Mutual Societies Annual Return



**FSA**®

## AR 30 – Industrial and Provident Societies Form

### Filling in the form

**1** If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question;
- and
- print out the completed form and arrange for it to be signed.

**2** If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed.

**3** If you make a mistake, cross it out and initial the changes; do not use correction fluid.

**4** If you think a question is not relevant to you, write 'not applicable' and explain why.

**5** If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will have to treat the return as incomplete. This will increase the time taken to assess your return.

**6** If there is not enough space on the form, you may need to use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.

**7** Send us your application by post. It must include:

- this form;
- a set of printed accounts;
- an audit report or accountant's report where appropriate (or a supplementary return); and
- supporting documents.

Send it to:

**Mutuals Team  
The Financial Services Authority  
25 The North Colonnade  
Canary Wharf  
LONDON  
E14 5HS**

## Details of society

### 1.1 Details of the society

Register number	SP002 714RS
Registered office address	60 High Street, DUNBAR, East Lothian.
Postcode	EH42 1JH

### 1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	0	/	1	1	/	2	0	1	1
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### Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

### 1.3 Details of Chairman

Name	PHILIP REVELL
Address	27 High Street, Dunbar, East Lothian.
Postcode	EH42 1EN
Year of birth	1956
Business occupation and other directorships	Dunbar Community Development Transistion Scotland Nourish Scotland Greener Dunbar Dunbar Community Kitchen

### 1.4 Details of Treasurer

Name	PHILIP IMMIRZI
Address	29 High Street, Dunbar, East Lothian.
Postcode	EH42 1EN
Year of birth	1958
Business occupation and other directorships	Consultant Director of Get the Point Ltd

## 1.5 Details of Secretary

Name	DAVID WILLIAMSON
Address	3 Rosebery Place, Dunbar, East Lothian.
Postcode	EH42 1AQ
Year of birth	1947
Business occupation and other directorships	Retired

## 1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
KATE DARRAH	Meiklerig, Dunbar, East Lothian, EH42 1TF.	1967	Director "The Ridge"
MARK JAMES	5 Manor Gardens, Belhaven, East Lothian, EH42 1QY.	1963	Energy Adviser
RICHARD MURRAY	2 Abbeylands, Dunbar, East Lothian, EH42 1EH.	1967	Nurse
ALASDAIR BUNYAN	25 Bruntsfield Crescent, Dunbar, EH42 1QZ.	1970	Technical Adviser
JANET BARNES	4 Delisle Street, Dunbar, East Lothian' EH42 1BY	1960	Business Development Consultant Director of Sustaining Dunbar Director The Ridge
AISHLING TAYLOR	7 Hunter Steading, Innerwick, By Dunbar, EH42 1SR	1973	Picture Framer

Please use separate sheets of paper if you need more space.

Please indicate how many separate sheets of paper you have used.

All societies must answer the following questions whether the answers are yes or no, and provide all other information requested

1.7 Does the society take deposits (excluding withdrawable shares) within the provisions of the Financial Services and Markets Act 2000?

- No  
 Yes

1.8 Does the society hold deposits (excluding withdrawable shares) taken previously, even though it does not currently take them, within the provisions of the Financial Services and Markets Act 2000?

- No  
 Yes

1.9 Is the society a subsidiary of another society?

- No  
 Yes

1.10 Does the society have one or more subsidiaries?

- No  
 Yes

1.11 Is the society currently accepted by the Inland Revenue as a charity for tax purposes?

- No ▶ Continue to question 1.12  
 Yes ▶ Give details below

Reference number of letter from Inland Revenue or the Scottish Charity number

You must confirm that you have attached a copy of the Inland Revenue's letter to this return  Yes

1.12 Is the society registered with the Tenant Services Authority, Welsh Ministers or The Scottish Housing Regulator?

- No ▶ Continue to question 1.14  
 Yes ▶ Select the one you are registered with below and provide the registration number

- Tenant Services Authority  
 Welsh Ministers  
 The Scottish Housing Regulator

Register number	<input type="text"/>
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1.13 Is the society a registered social landlord?

- No  
 Yes

1.14 Does the society offer any insurance products?

- No  
 Yes

1.15 Does the society undertake residential mortgage business?

- No  
 Yes

1.16 Name of any organisation to which the society is affiliated

Name	<input type="text"/>
------	----------------------

**Benefit of the community societies**

- 1.17 As once completed this return will be placed on the society's public file, benefit of the community societies are welcome to use the space below to provide a report for all those who may have an interest in the society. If provided, this report should cover the activities of the society during the financial period covered by the return and should set out how these activities have brought benefit to the community.

Please use separate sheets of paper if you need more space.

Please indicate how many separate sheets of paper you have used.



## Statistics

We can use these figures in our Annual Report.

### Account details

#### 2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	264
B	Members ceased during year	
C	Members admitted during year	152
D	Members at end of year	416
E	Turnover for year	47,511
F	Total of income and expenditure (receipts and payments added together)	129,679
G	Net surplus/(deficit) for year	(34,553)
H	Fixed assets	50,634
I	Current assets	84,368
J	Total assets (equal to amount in row O, below)	135,002
K	Current liabilities	10,820
L	Share capital	39,860
M	Long-term liabilities	113,198
N	Reserves	(28,876)
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	135,002

All societies (excluding clubs) must complete boxes P-T



P	Investments in other industrial and Provident societies	N/A
Q	Loans from members	20,000
R	Loans from Employees' Superannuation Schemes	0
S	Dividends on sales	0
T	Share interest	0



## 3

**The audit****3.1 Type of audit used for the attached accounts.**

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- Full professional audit    ▶ Continue to section 4
- Accountant's report        ▶ Complete questions 3.2 and 3.3
- Lay audit                      ▶ Complete questions 3.2 and 3.3
- Unaudited                     ▶ Complete questions 3.2 and 3.3

**3.2 Do the society's registered rules allow the society not to undertake a full professional audit?**

- No
- Yes

**3.3 Has the membership passed at general meeting, in accordance with section 4A(2) of the Friendly and Industrial and Provident Societies Act 1968, a resolution allowing the society not to undertake a full professional audit for the year of account in question?**

- No
- Yes

## Accounts and signature

### Accounts

4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)

3	1	/	0	5	/	2	0	1	2
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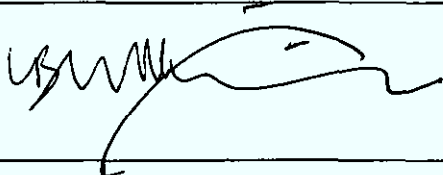
4.2 Does your society have to produce accounts to the minimum standard required?

- Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members.  Attached
- No ▶ you must complete a supplementary return, see notes for details.  Attached

### Signature – all societies to complete

4.3 The Secretary of the society must sign and date below

I certify that the information in this form is correct to the best of my knowledge and belief.

Name	David Williamson
Signature	
Phone number	01368.863239
Email	davew832@gmail.com
Date	12/11/12

## Additional Sheet

### 1.6 Details of Members of the Committee

<b>Name</b>	<b>Address</b>	<b>Year of birth</b>	<b>Business occupation and other directorships</b>
LEA HARRIS	5 Stewart Grove Danderhall Midlothian EH22 1QY	1960	Freelance Writer Company Secretary for husband's company Logical Model Ltd
JACQUIE BELL	Braeside 2 High Street Belhaven East Lothian EH42 1NP	1958	Social Worker Director of Sustaining Dunbar

11 OCT 2012

**Dunbar Community Bakery Limited**

**Committee of Managements' Report and Accounts**

**for the period from 30 November 2010**

**to 30 November 2011**

**Financial Statements**

Received by  
10 NOV 2012

Company number SP002714RS

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## REPORT OF THE COMMITTEE OF MANAGEMENT

### Principal Activity

Dunbar Community Bakery Limited is a Community Cooperative with the objects of carrying out any trade, business or service which may seem to the Cooperative to be conducive to its interests generally and to the interests of the Community it is established to serve.

### Corporate Status

The Company is incorporated with limited liability under the Industrial and Provident Societies Acts 1965 to 2003. Net profits shall be applied as follows in such proportions and in such manner as may be decided by the Co-operative at the Annual General Meeting:

- a. First to a general reserve for the continuation and development of the Co-operative
- b. Secondly in paying dividends on issued share capital at a rate not exceeding 10%
- c. Thirdly in making payments for social or charitable purposes within the community served by the Cooperative

### Members & Capital

In the year 152 Members joined the Company contributing £4,740 of Share Capital. Each share is issued at £1 per value and each member has only one vote.



**REPORT OF THE COMMITTEE OF MANAGEMENT**

cont./

**Results and appropriations**

The financial statements of the Company for the period ended 30 November 2011 are attached.

The Committee recommends that no dividend be paid in this period.

**Committee of Management**

The Committee comprises not less than 3 and not more than 15 members.

The initial Committee Members from incorporation until the First Annual General Meeting were appointed by the founder members. Only members of the cooperative and *representatives of organisations which are members may stand for election*. New committee members are to be elected in accordance with procedures established by the cooperative. Generally committee members hold office until the end of the next AGM following their election. Retiring members are eligible for re election.

The committee members during the period were:-

		Shares held
Jane Wood	Chair	200
Allen Simpson	Vice Chair	250
Matthew Alsop		250
Phil Revel		100
Jo McNamara		100
Robert Powel		50
Janet Barnes		50
Ross Combe		50
Ann Duncan		100

**REPORT OF THE COMMITTEE OF MANAGEMENT**

cont./

**Statement of Committee of Managements' responsibilities**

We are required by law to prepare financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, which give a true and fair view of the state of affairs of the Company at the end of the financial year and of the result for the period to that date. In preparing those financial statements we are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the Company will continue in business

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable us to ensure that the financial statements comply with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. We are also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other regularities, such as money laundering.

**Going Concern**

We are satisfied that the company has adequate resources to operate as a going concern for the foreseeable future.

**The Management of Risk**

We are satisfied that the Company has a sound system of internal control to safeguard its assets and funds. The system of internal control is intended to manage rather than eliminate risks, and to give reasonable rather than absolute assurance.

The Company operates a system of internal controls which are designed to mitigate these risks. The procedures used by the Committee of Management to monitor the Company and its internal control system include:-

- An original business plan, which is being revised over time as the evolving situation dictates.
- Regular reporting of actual performance in terms of income and expenditure at monthly committee meetings.
- Annual review of the major risks to which the Company is exposed and the steps taken by management to mitigate those risks
- The compilation and publication of annual social accounts, which are reviewed by the committee.

**REPORT OF THE COMMITTEE OF MANAGEMENT**

cont./

As noted above, at least once a year the committee reviews the major risks to which the Company is exposed, and the measures taken to mitigate those risks. The Committee of Managements identified the following categories as most significant:

- . Fraud and misappropriation of assets
- . Insufficient capital to continue trading
- . Completeness of accounts
- . "Ultra Vires" decisions being made during formal meetings.

The Committee of Management exercise their responsibilities for risk management primarily through receiving and considering reports from management at their regular board meetings.

**Auditors**

A resolution to appoint McGlone & Co as the auditors to the Company will be put before the members at the first Annual General Meeting. The attached financial statements have not yet been subject to audit or any form of independent review.

Chair *John F. Wood*  
 Registered Office  
 14 High Street  
 Dunbar  
 EH42 1EH

Date 1/10/12

*A. I.*  
*Barth*  
*with many*  
*all*

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DUNBAR  
COMMUNITY BAKERY LIMITED**

I have audited the financial statements on pages 9 to 14, which have been prepared under the accounting policies set out on page 11.

This report is made solely to the cooperative members, as a body, in accordance with section 9 of the Friendly and Industrial and Provident Societies Act 1968. My audit work has been undertaken so that I might state to the cooperative members those matters I am required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, I do not accept responsibility to anyone other than the cooperative and the cooperatives members as a body, for our audit work, for this report and for the opinion I have formed.

**Respective responsibilities of the Board and Auditors**

The board's responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Board's Responsibilities.

My responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

I report to you my opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Friendly and Industrial and Provident Societies Acts 1965 to 2002. I report to you if, in my opinion, a satisfactory system of internal control over transactions has not been maintained, if the cooperative has not kept proper accounting records and if I have not received all the information and explanations I require for our audit.

I read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. I consider the implications for my report if I become aware of any apparent misstatements or material inconsistencies with the financial statements. My responsibilities do not extend to any other information.

**Basis of Opinion**

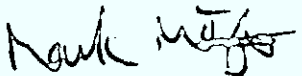
I conducted my audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Board in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the cooperatives circumstances, consistently applied and adequately disclosed.

I planned my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from misstatement, whether caused by fraud or error or other irregularity. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DUNBAR  
COMMUNITY BAKERY LIMITED (CONTINUED)**

**Opinion**

In my opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Cooperatives affairs as at 30 November 2011 and of its financial position for the year then ended and have been properly prepared in accordance with the Industrial and Provident Societies Acts 1965 to 2002.

  
Mark McGlone FCCA  
59 Bernard Street  
Edinburgh  
EH6 6SL

**COMPANY PROFIT & LOSS ACCOUNT year ended 30 November 2011**

	Notes	2011 £	2010 £
<b>Other Income receivable:</b>			
Grants		-	10,000
Donations		50	250
Bank Interest Receivable		49	28
		<u>99</u>	<u>10,278</u>
<b>TRADING ACCOUNT</b>			
<b>Operating income</b>			
Turnover		47,511	-
<b>Less: Cost of sales</b>			
Purchases		15,760	-
Less, Closing stock		<u>(1,779)</u>	-
		<u>13,981</u>	-
<b>Gross Profit</b>		33,530	-
<b>Less expenses:</b>			
Wages		25,927	-
Rent & Rates		7,180	-
Heat & light		332	-
Telephone		289	-
Repairs and renewals		3,168	-
Insurance		980	-
Advertising		636	-
Postage, printing and stationery		626	253
Staff training costs		2,315	-
Co-operative exhibition & meeting costs		728	-
Auditors remuneration		2,000	-
Accountancy fees		1,000	-
Subscriptions		340	-
Employment recruitment fees		500	-
Legal & professional fees		1,239	2,999
Fundraising fees		-	1,000
Bank charges		1,984	56
Hire purchase interest		177	-
Loan Interest		1,089	-
Depreciation of equipment		9,043	-
Depreciation of property improvements		8,529	-
		<u>68,082</u>	<u>4,308</u>
Trading (Loss)/profit		<u>(34,552)</u>	<u>4,308</u>
Total (Loss)/Profit before taxation	4	(34,553)	5,970
Corporation tax	5	-	-
<b>Retained (Loss)/Profit for the year</b>		<u>(34,553)</u>	<u>5,970</u>

**BALANCE SHEET as at 30 November 2011**

	Notes	2011	2010 £
<b>Tangible fixed assets</b>	5	<u>50,634</u>	-
<b>Current assets and liabilities:</b>			
<b>Current assets</b>			
Stock		1,779	-
Debtors	6	58,634	-
Cash at bank and in hand		23,955	41,575
		<u>84,368</u>	<u>41,575</u>
Creditors and accruals	7	<u>10,820</u>	<u>878</u>
<b>Net current Assets</b>		<b>73,548</b>	<b>40,697</b>
<b>Creditors: amounts falling due after more than one year</b>	9	<u>112,198</u>	-
<b>Total Net assets</b>		<b><u>10,984</u></b>	<b><u>40,697</u></b>
<b>Share capital and reserves:</b>			
Share capital	10	39,860	35,120
Profit and loss account	11	<u>(28,876)</u>	<u>5,577</u>
	12	<b><u>10,984</u></b>	<b><u>40,697</u></b>

These accounts were approved by the Committee of Management and authorised for issue on .....

The accompanying notes form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS****1. Accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

- a. The financial statements have been prepared under the historic cost convention and under the UK accounting policies set out below
- b. Interest on loans and bank balances is credited to the profit and loss account as it accrues
- c. Depreciation has been provided to write off fixed assets on a straight line basis over their anticipated useful life (3 to 5 years) or for leased assets over the period of the lease
- d. Exchange rates: assets and liabilities denominated in foreign currencies are stated in the balance sheet at the equivalent value in sterling at the exchange rate prevailing at the balance sheet date. Transactions during the year denominated in foreign currencies are stated at their equivalent value in sterling at the exchange rate prevailing at the date of the transaction.
- e. Rentals payable under operating leases are charged on a straight line basis over the term of the lease
- f. Pension contributions. The Company does not operate a company pension scheme but operates a stakeholder pension scheme.
- g. Investments are stated at cost less provisions for any permanent diminution in value
- h. Grants funding is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when project related grants are received in advance of a time specific project or event to which they relate

**2. Remuneration of the Management Committee**

None of the Management Committee received any remuneration under their capacity as Committee Members.

**3. Profit/(Loss) before taxation is stated after**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Depreciation (note 5)	17,572	-
Auditor's remuneration:		
As auditor		
- <i>McGlone &amp; Co</i>	2,000	-
Other services		
- <i>McGlone &amp; Co</i>	1,000	-



**4. Corporation tax charge**

The charge for Corporation Tax in the year was nil (2010 – Nil).

**5. Tangible fixed assets**

	<b>Property Improvements</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
Brought forward as at 1 December 2010	-	-	-
Additions	34,115	34,091	68,206
Disposals			
Carried forward as at 30 November 2011	<u>34,115</u>	<u>34,091</u>	<u>68,206</u>
<b>Depreciation</b>			
Brought forward as at 1 December 2010	-	-	-
Charge for year	8,529	9,043	17,572
Depreciation on disposals	-	-	-
Carried forward as at 30 November 2011	<u>8,529</u>	<u>9,043</u>	<u>17,572</u>
<b>Net book value</b>			
30 November 2011	<u>25,586</u>	<u>25,048</u>	<u>50,634</u>
30 November 2010	<u>-</u>	<u>-</u>	<u>-</u>

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

Property Improvements & Equipment - 25% straight line on cost

Included in the net book value of fixed assets is equipment acquired using hire purchase finance. The net book value of that equipment is £3,489

**6. Debtors and prepayments**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Prepayments & Accrued Income	47,094	-
VAT Refund due	11,540	-
	<u>58,634</u>	<u>-</u>

**7. Creditors falling due within one year**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Taxation and social security	3,145	-
Trade creditors & accruals	-	878
Hire purchase creditor	1,744	-
Other creditors	5,931	-
	<u>10,820</u>	<u>878</u>

**9. Creditors: amounts falling due after more than one year**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Hire purchase creditor	3,198	-
Loans	110,000	-
	<u>113,198</u>	<u>-</u>

**10. Movement in share capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Balance at 30 November 2010	35,120	22,520
Receipts	4,740	12,650
Withdrawals		50
Net inflow	<u>4,740</u>	<u>12,600</u>
Balance at 30 November 2011	<u>39,860</u>	<u>35,120</u>

Shares can be withdrawn at 13 weeks notice. During the year Committee of Management continued to exercise their discretion to allow withdrawal on demand. The right to withdraw may be suspended without notice. At 30 November 2011, the Committee of Management had suspended the withdrawal of shares. The entitlement of members to the assets of the Company is limited to the shares that they hold in the Company, together with any interest declared by directors on those shares.

Each share is issued at a nominal £1 per share and each member has only one vote.

**11. Profit and loss account**

	2011	2010 £
Balance brought forward	5,577	(393)
(Loss)/Profit for the year	(34,453)	5,970
Balance carried forward	<u>(28,876)</u>	<u>5,577</u>

**12. Reconciliation of shareholders' funds**

	2011 £
Brought forward at 30 November 2010	40,697
Increase in share capital	4,740
Trading (Loss) for the year	(34,453)
Net decrease in shareholders' funds	<u>(29,713)</u>
Shareholders' funds at 30 November 2011	<u>10,984</u>

**13. Financial Commitments**

Financial commitments at the year-end under non-cancellable leases will result in the following payments:

	2011 £
<b>Land and buildings</b>	
Annual commitment for leases expiring:	
After five years	<b>7,800</b>