



Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

Society name:

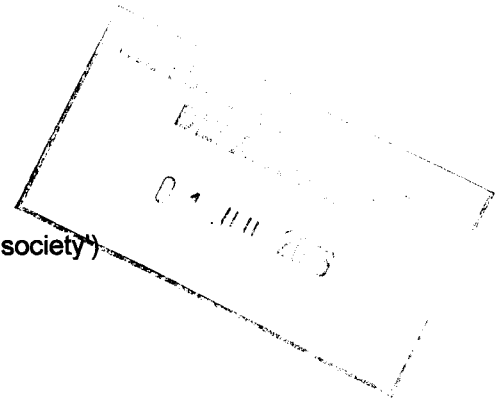
DUNBAR COMMUNITY BAKERY

Important information you should read before completing this form

You must use this form if you are a:

- registered society (previously referred to as an 'industrial and provident society')
- co-operative society
- community benefit society

registered under the Co-operative and Community Benefit Societies Act 2014.



You must submit this form and the society's accounts within 7 months of the end of your financial year. Failure to submit is an offence for which the society may be prosecuted.

Please note:

- we have an information note that may assist you in completing this application
- 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 process your annual return.

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

Terms in this form

'FCA', 'PRA', 'us' and 'we' refer to the Financial Conduct Authority or Prudential Regulation Authority.

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

'The 2014 Act' is the Co-operative and Community Benefit Societies Act 2014



Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

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 the completed form and arrange for it to be signed by all relevant individuals.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed and dated by all relevant individuals.

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

4 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 treat the application as incomplete. This will increase the time taken to assess your application.

5 If there is not enough space on the form, you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number. Any separate sheets should be signed by the signatories to the form.

6 Email a scanned copy of the signed form and supporting documents to

mutualsannrtns@fca.org.uk

or send it by post to:

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

7. Please make sure you include:

- this form
- a set of printed accounts – signed by two members and the secretary (3 signatures in total)
- an audit report or accountant's report where required; and
- any supporting documents.

1

Details of society

1.1 Details of the society

Register number	SPOOZ 714RS
Registered office address	60 HIGH STREET DUNBAR EASTLOTHIAN
Postcode	EH42 1AQ

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

30 / 11 / 2015

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	ERICA WIMBUSH
Address	ST BALDREDS TYNINGHAME EASTLOTHIAN
Postcode	EH42 1XN
Year of birth	yyyy 1955
Business occupation and other directorships	RETIRED

1.4 Details of Treasurer

Name	DUNCAN MCKINNELL
Address	NEWMAINS DUNBAR EASTLOTHIAN
Postcode	EH42 1TQ
Year of birth	yyyy 1951
Business occupation and other	RETIRED

directorships

1.5 Details of Secretary

Name	DAVID WILLIAMSON
Address	3 ROSEBERY PLACE DUNBAR EAST Lothian
Postcode	EH42 1AQ
Year of birth	yyyy 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
DEREK EDMUNDS	FIDLER'S GREEN WESTGATE DUNBAR	yyyy 1940s	RETIRED
* EMILY TAIT	ALLENDALE ROAD FIDLER'S GREEN DUNBAR	yyyy	
ALLISON McLEACHY	2/3 ANNFIELD EDINBURGH	yyyy 1965	FUNDRAISING & MARKETING OFFICER
		yyyy	
		yyyy	
		yyyy	

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

Please continue, answering all questions.

* EMILY TAIT HAS JUST STOOD DOWN FROM COMMITTEE

1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?

- No
 Yes

1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000? (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number

- No
 Yes

Financial Services Register firm reference number

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 HM Revenue and Customs as a charity for tax purposes?

- No
 Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

- Yes

1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?

- No
 Yes ▶ provide your Scottish Charity number below

1.13 Is the society registered with one of the following (please tick)?

- Homes and Communities Agency
 The Welsh Ministers
 Scottish Housing Regulator

If so, please provide your register number

All societies must answer the following questions:

- if a **bona fide co-operative society** go to question 1.14
- if **existing for the benefit of the community** go to question 1.19 ✓

Bona fide co-operative society

1.14 How did members benefit from the business, industry or trade of the society during the year?

1.15 Is membership of the society required to obtain the benefits offered by it?

- Yes
- No

1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?

1.17 How did members democratically control the society?

1.18 How did the society use any surplus/profit?

If the society distributed the surplus/profit to members please explain how this was done.

Please use separate sheets of paper if you need more space (see section 5 above)

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

Continue to 2.1

Community benefit society**1.19 Who are the community the society benefited?**

COMMUNITY OF DUNBAR
AND SURROUNDING VILLAGES

1.20 How did the society benefit that community during the year?

- QUALITY BAKERY PRODUCTS
- EMPLOYMENT OPPORTUNITIES / TRAINING FOR LOCAL SCHOOL LEAVERS
- SURPLUS PRODUCTS TO FOODBANK

1.21 How did the society use any surplus/profit?

THERE WAS NO SURPLUS

Please use separate sheets of paper if you need more space (see section 5 above).
Please indicate how many separate sheets of paper you have used.

Continue to 2.1

2 Statistics

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	787
B	Members ceased during year	-
C	Members admitted during year	61
D	Members at end of year	848
E	Turnover for year	147,118
F	Total of income and expenditure (receipts and payments added together)	307,178
G	Net surplus/(deficit) for year	(3,552)
H	Fixed assets	74,502
I	Current assets	15,225
J	Total assets (equal to amount in row O, below)	89,727
K	Current liabilities	20,481
L	Share capital	69,681
M	Long-term liabilities	61,200
N	Reserves	(61,635)
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	89,727
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other registered societies	NIL
Q	Loans from members	21,700
R	Loans from Employees' Superannuation Schemes	NIL
S	Dividends on sales	NIL
T	Share interest	NIL

2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014

N/A

2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)

The society must have written authority from us to exclude a subsidiary from group accounts

N/A

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 a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- No
- Yes

4 Accounts and signature

Accounts

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

11 / 05 / 2016

4.2 Has your society produced 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.

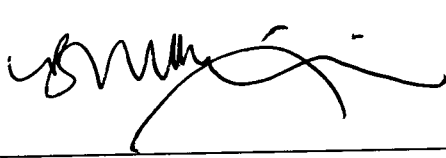
Attached

No ▶ you must produce accounts to the minimum standard required, see notes for details.

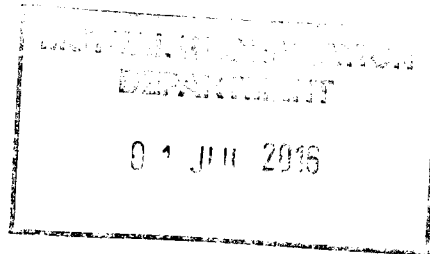
Signature – all societies to complete

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	dd/mm/yy 22/06/16

Registration number SP002714



Dunbar Community Bakery Limited
Management Committee Report and Accounts
for the year ended 30 November 2015

Dunbar Community Bakery Limited

Company information

Committee	Erica Wimbush Duncan McKinnell Dave Williamson Derek Edmunds David Eyre Emily Tait Alison McGachy	Chair Treasurer Secretary
Company number	SP002714	
Registered office	60 High Street Dunbar East Lothian EH42 1JH	
Accountants	Ian J Brown and Company 10B High Street Dunbar East Lothian EH42 1EL	
Bankers	Royal Bank Of Scotland Dunbar Branch 105 High Street Dunbar EH42 1ES	

Dunbar Community Bakery Limited

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Dunbar Community Bakery Limited

Directors' report for the year ended 30 November 2015

The Management Committee present their report and the financial statements for the year ended 30 November 2015.

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

Principal activity

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

Corporate Status

The Society is incorporated with limited liability under the Industrial and Provident Societies Act 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 Co-operative.

Members and Capital

In the year 62 Members joined the Society contributing £1,840 of share capital. Each share is issued at a value of £1 and each member has only one vote.

Management Committee

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

Only members of the co-operative 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 co-operative. Generally committee members hold office until the next AGM following their election. Retiring members are eligible for re-election.

The committee members during the period were:

	Date Appointed	Date Resigned		Shares Held
Erica Wimbush	May 2015		Chair	20
Duncan McKinnell			Treasurer	600
Dave Williamson			Secretary	1200
Derek Edmunds	May 2015			100
David Eyre	May 2015			20
Emily Tait	Jan 2016			50
Alison McGachy	Mar 2016			100
Susan Nuttgens	April 2014	May 2015		
William Logan	May 2015	Aug 2015		
Catriona Morrison	May 2015	Aug 2015		
Mary Darrah		Dec 2015		
Chris Taylor	May 2015	Jan 2016		

Dunbar Community Bakery Limited

Directors' report for the year ended 30 November 2015

..... continued

Statement of Management Committee Responsibilities

We are required by law to prepare financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Policies, which give a true and fair view of the state of affairs of the Society 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 not appropriate to presume that the Society 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 Society and to enable us to ensure that the financial statements comply with the Industrial and Provident Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. We are also responsible for safeguarding the assets of the Society and for taking reasonable steps for the prevention and detection of fraud and other irregularities, such as money laundering.

Going Concern

The Management Committee reviews the financial status of the Society on an ongoing basis. Whilst funds are limited, we are satisfied that the Society has adequate resources, with the ongoing support of shareholders; to operate as a going concern for the foreseeable future.

The Management of Risk

We are satisfied that the Society 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 Society operates a system of internal controls which are designed to mitigate these risks. The procedures used by the Management Committee to monitor the Society 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 Society is exposed and the steps taken by management to mitigate those risks.
- The compilation and publication of annual financial accounts, which are reviewed by the committee.

As noted above, at least once a year, the committee reviews the major risks to which the Society is exposed, and the measures taken to mitigate these risks. The Management Committee 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

Dunbar Community Bakery Limited

**Directors' report
for the year ended 30 November 2015**

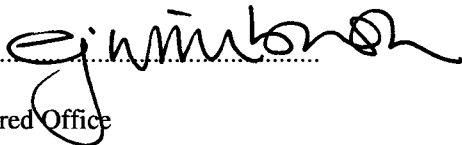
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The Management Committee exercise their responsibilities for risk management primarily through receiving and considering reports from management at their regular board meetings.

Directors

This report was approved by the Management Committee on 26th April 2016 and signed on its behalf by

Chair.....



Registered Office
60 High Street
Dunbar
EH41 1JH

Dunbar Community Bakery Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of Dunbar Community Bakery Limited**

We report on the financial statements on pages 5 to 10 for the year ended 30 November 2015. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective Responsibilities of Officers & Reporting Accountants

As explained more fully in the Statement of Management Committee Responsibilities set out on page five, the officers are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to carry out procedures designed to enable us to report our opinion in accordance with applicable law and Standards for reporting accountants' applicable in the United Kingdom.

As described on page five the Management Committee are responsible for the preparation of the financial statements. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the Society, and making such limited enquiries of the officers of the Society as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

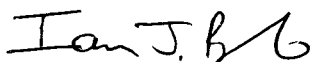
Unqualified Opinion

In our opinion:

(a) the income and expenditure account and the balance sheet, are in agreement with the accounting records kept by the Society under s.1 of the Friendly and Industrial and Provident Societies Act 1968.

(b) having regard to, and on the basis of, the information contained in those accounting records, the 'income and expenditure account' and balance sheet have been drawn up in a manner consistent with the accounting requirements of the Industrial and Provident Societies Act 1965 and the Friendly and Industrial Provident Societies Act 1968.

(c) the Society satisfied the conditions for exemption from an audit of the financial statements for the year specified in s4(a)(1) of the Friendly and Industrial and Provident Societies Act 1968, and did not, at any time within that year, fall within any of the categories not entitled to the exemption specified in S4(a)(3) of the Friendly and Industrial and Provident Societies Act 1968.



**Ian J Brown and Company
Chartered Accountants**

26 April 2016

**10B High Street
Dunbar
East Lothian
EH42 1EL**

Dunbar Community Bakery Limited
Society profit and loss account
for the year ended 30 November 2015


	2015		2014	
	£	£	£	£
Turnover		147,118		185,562
Cost of sales				
Opening stock	1,500		1,500	
Purchases	40,395		51,688	
Closing stock	(1,500)		(1,500)	
		<u>(40,395)</u>		<u>(51,688)</u>
Gross profit	73%	106,723	72%	133,874
Administrative expenses				
Wages and salaries	69,376		101,312	
Rent payable	7,800		7,850	
Rates	1,471		208	
Insurance	585		632	
Light and heat	6,024		8,500	
Cleaning	4,629		5,256	
Repairs and maintenance	2,142		5,396	
Printing, postage and stationery	281		1,431	
Advertising	-		323	
Telephone	395		404	
Hire of equipment	663		716	
Motor expenses	31		-	
Travelling and entertainment	-		19	
Legal and professional	300		180	
Accountancy	6,059		3,580	
Bank charges	1,616		1,727	
Credit card charges	847		904	
Co-operative exhibition & meeting costs	155		100	
General expenses	103		5,632	
Subscriptions	419		204	
Amortisation on short leasehold	3,155		3,321	
Depreciation on fixtures & equipment	4,850		5,036	
		<u>110,901</u>		<u>152,731</u>
Operating profit/(loss)		(4,178)		(18,857)
Other income receivable				
Government grants received	4,695		7,993	
Bank deposit interest	-		3	
		<u>4,695</u>		<u>7,996</u>
Interest payable				
Bank interest	3		1	
Interest on loans repayable in more than 5 years	4,066		5,432	
		<u>(4,069)</u>		<u>(5,433)</u>
Net loss for the year		<u><u>(3,552)</u></u>		<u><u>(16,294)</u></u>


Dunbar Community Bakery Limited

**Balance sheet
as at 30 November 2015**

		2015		2014	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	5		74,502		78,217
Current assets					
Stocks		1,500		1,500	
Debtors	6	6,537		9,084	
Cash at bank and in hand		7,188		3,062	
		15,225		13,646	
Creditors: amounts falling due within one year	7	(20,481)		(27,674)	
Net current liabilities			(5,256)		(14,028)
Total assets less current liabilities			69,246		64,189
Creditors: amounts falling due after more than one year	8		(61,200)		(54,431)
Net assets			8,046		9,758
Capital and reserves					
Called up share capital	9		69,681		67,841
Profit and loss account	10		(61,635)		(58,083)
Shareholders' funds	11		8,046		9,758

These accounts were approved by the Management Committee and authorised for issue on 26th April 2016.


Erica Wimbush
Director


Duncan McKinnell
Director

The notes on pages 7 to 10 form an integral part of these financial statements.

Dunbar Community Bakery Limited

**Notes to the financial statements
for the year ended 30 November 2015**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

Interest on loans and bank balances is credited to the profit and loss accounts as it accrues

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% Reducing Balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

Pension Contributions. The Society does not operate a Society pension scheme but operates a stakeholder pension scheme.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

	2015	2014
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	8,005	8,357
and after crediting:		
Government grants	4,695	7,993

No member of the Management Committee received payment during the year.

Dunbar Community Bakery Limited

**Notes to the financial statements
for the year ended 30 November 2015**

..... continued

4. Interest payable and similar charges	2015	2014	
	£	£	
Included in this category is the following:			
Interest payable on loans < 1 yr	3	1	
On loans repayable in five years or more	4,066	5,432	
	<u>4,069</u>	<u>5,433</u>	
	<u><u>4,069</u></u>	<u><u>5,433</u></u>	
5. Tangible fixed assets	Long leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 December 2014	80,812	40,575	121,387
Additions	-	4,290	4,290
	<u>80,812</u>	<u>44,865</u>	<u>125,677</u>
At 30 November 2015	80,812	44,865	125,677
Depreciation			
At 1 December 2014	17,705	25,465	43,170
Charge for the year	3,155	4,850	8,005
	<u>20,860</u>	<u>30,315</u>	<u>51,175</u>
At 30 November 2015	20,860	30,315	51,175
Net book values			
At 30 November 2015	<u>59,952</u>	<u>14,550</u>	<u>74,502</u>
At 30 November 2014	<u><u>63,107</u></u>	<u><u>15,110</u></u>	<u><u>78,217</u></u>
6. Debtors	2015	2014	
	£	£	
Trade debtors	3,572	6,799	
Other debtors	1,665	985	
Prepayments and accrued income	1,300	1,300	
	<u>6,537</u>	<u>9,084</u>	
	<u><u>6,537</u></u>	<u><u>9,084</u></u>	

Dunbar Community Bakery Limited

**Notes to the financial statements
for the year ended 30 November 2015**

..... continued

7. Creditors: amounts falling due within one year	2015 £	2014 £
Loans	5,194	18,357
Trade creditors	11,569	5,824
Other taxes and social security costs	907	713
Accruals and deferred income	2,811	2,780
	<u>20,481</u>	<u>27,674</u>
8. Creditors: amounts falling due after more than one year	2015 £	2014 £
Loans	<u>61,200</u>	<u>54,431</u>
9. Share capital	2015 £	2014 £
Allotted, called up and fully paid		
69,681 Ordinary shares of £1 each	<u>69,681</u>	<u>67,841</u>
Equity Shares		
69,681 Ordinary shares of £1 each	<u>69,681</u>	<u>67,841</u>

At 30th November 2011, the Management Committee suspended the withdrawal of shares. The entitlement of members to the assets of the Society is limited to the shares that they hold in the Society, together with any interest declared by directors on this shares.

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

10. Equity Reserves	Profit and loss account £	Total £
At 1 December 2014	(58,083)	(58,083)
Loss for the year	(3,552)	(3,552)
At 30 November 2015	<u>(61,635)</u>	<u>(61,635)</u>

Dunbar Community Bakery Limited

**Notes to the financial statements
for the year ended 30 November 2015**

..... continued

11. Reconciliation of movements in shareholders' funds	2015	2014
	£	£
Loss for the year	(3,552)	(16,294)
Net proceeds of equity share issue	1,840	9,740
Net addition to shareholders' funds	(1,712)	(6,554)
Opening shareholders' funds	9,758	16,312
Closing shareholders' funds	<u>8,046</u>	<u>9,758</u>

Dunbar Community Bakery

Minutes of the ANNUAL GENERAL MEETING held at 19.00 on 11 May 2016 in the Bleachingfield Centre, Dunbar

Present: J.Bell, M.Byers, D.Edmunds, D.Eyre, I.Gillian, J.Jenkins, I.Knox, M.Lawson, O.McDonald, A.McGachy, D.McKinnell, LM.Miller, D.Mumford, S.Nuttgens, U.Penny, N.Richerby, D.Smith, H.Smith, E.Tait, S.Tossell, D.Williamson, E.Wimbush, J.Arnott, C.McLellan, M.Drever.

Apologies: S.Robertson, K.Hare, M.Darrah, K.Darrah, P.Revell, C.Taylor, A.Stoddart, S.Woodall-Mason.

Chair's Welcome: Erica Wimbush welcomed shareholders to the 7th AGM of the Bakery. She paid tribute to the contribution made by those members of the Management Committee who had stood down during the year, in particular Mary Darrah and Chris Taylor.

Minutes of 2015 AGM: These had been circulated and were approved as a correct record (with S & A Tossell to be added to the list of attendees).

Secretary's Report: David Williamson said certificates had been issued to 53 new shareholders over the year, and the latest card issued was no 897 (some are multiples). A breakdown of addresses showed that 66.5% of shareholders live in Dunbar, 16% elsewhere in East Lothian, and 5% in the Borders.

Treasurer's Report: Duncan McKinnell gave a presentation regarding the 2015 Accounts, copies of which had been circulated. This showed that the business had made a loss of £3.5k in 2015, compared with a loss of £16k in 2014, though it was still meeting the solvency tests. Turnover had deteriorated year on year, but costs were also down and hence the smaller loss. Shareholders expressed their thanks to all of the staff who, over the winter after Darryl Sharp left leaving only 2 bakers, had worked extremely hard to get the bakery through a difficult period.

In explaining the losses, he referred to the difficult trading conditions in the High Street, but also to the limited product range in the Bakery. The Committee's response had been to appoint Colin McLellan to Bakery Manager in March, with Marie Drever becoming a trainee Baker, thus increasing the bakehouse team to 4. This was with a view to expanding the product range and introducing some more affordable products to run alongside the artisan breads. In the last 8 weeks, sales have gone up by 32% which is an excellent start. The target is to try to increase sales by a further 5-10%.

Following questions, the meeting agreed to approve the 2015 Accounts prior to submission to the FCA.

Auditor: In line with Rule 54(b) of the Constitution, the meeting agreed not to appoint a qualified auditor.

Constitutional Change: The Management Committee had proposed that Rule 16 be altered, with the word "shall" in line 2 deleted and replaced by the word "may", and with the words "by the Society in General Meeting" in lines 3 and 4 deleted and replaced by the words "by the Committee of Management", and this was agreed by the meeting.

Election of Management Committee for 2016/17: It was announced that David Eyres is standing down from the Committee, and the shareholders thanked him for his contribution.

The following shareholders (6) were duly proposed to serve on the Committee:- Duncan McKinnell, David Williamson, Erica Wimbush, Derek Edmunds, Emily Tait and Alison McGachy.

The meeting noted that others can be co-opted, and shareholders should be emailed to see if there are any with particular skills (such as IT, graphics) willing to do so.

The Chair also expressed her thanks to the many volunteers who help with deliveries and at events. It was suggested that consideration be given to incentivising/rewarding volunteers with offers of products.

Developing the Product Range: The new Bakery Manager, Colin McLellan, updated shareholders on the expanding range his team are now producing, including a wider range of pies, rolls and scones. A summer range of fruit tarts using local produce is about to be introduced. In response to a question, he said some preservatives are to be found in the cheaper range, but the artisan breads remain as before and have no enhancers. He asked for any good recipes from mothers and grannies to be submitted. The shareholders expressed their appreciation for Colin's efforts with a round of applause.

Refurbishing the Shop: Emily Tait described some of the proposals arising from the Shop Doctor initiative which the Bakery had participated in. These include repainting the shop exterior, and refreshing the hanging breadbasket and dog tie signs. It was noted that changing the colour would incur a £200 planning fee. She expanded on potential changes to the interior, including creating an administration area for Jo Arnott, and moving the cake display and repositioning the bread slicer, coffee machine and pie warmer. The

Committee will be developing a timescale for implementation, and volunteers such as joiners and painters will be sought.

Extending Markets: Erica Wimbush said that the wholesale market base had been expanded over the last year, but the target was still to double this. She talked in particular about the East Lothian Food Assembly which had just opened, and which had generated for the Bakery almost £100 on-line sales in the first week. One suggestion was to tap into the potential of the large workforce engaged in house-building in the town, and Colin McLellan said he was looking at earlier opening to try to attract some of this trade.

Close: The Chair thanked shareholders for attending the AGM, and invited them to sample some of the products staff had brought along.