



TRUSTEE ANNUAL REPORT FOR YEAR ENDING 30 JUNE 2025
SCOTTISH CHARITY NO SCO45909

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 202

The Trustees of the Stephens Bakery Foundation are pleased to present their report together with the financial statements and the independent examiner's report for the year ending 30 June 2025.

REFERENCE & ADMINISTRATIVE INFORMATION

CHARITY NAME: Stephens Bakery Foundation

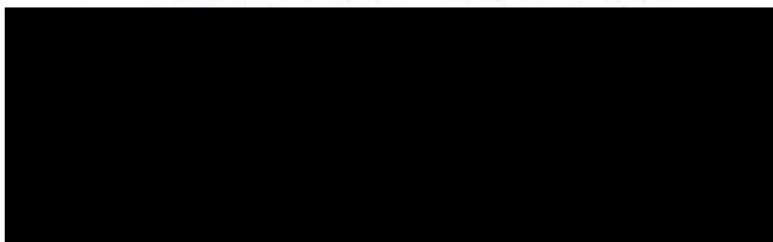
CHARITY NO: SC045909

ADDRESS:



WEBSITE: www.stephensbakeryfoundation.org

TRUSTEES:



OTHER TRUSTEES WHO SERVED DURING THE YEAR:

None

STRUCTURE, GOVERNANCE & MANAGEMENT

CONSTITUTION:

The Stephens Bakery Foundation is established for charitable purposes only, and in particular, the objectives are to support:

- the advancement of health
- the advancement of education
- the relief of poverty
- the advancement of citizenship or community development

The organisation in advancing its charitable purposes will in particular support:

- children and organisations supporting children
- community groups throughout the United Kingdom
- individuals or organisations who have financial need and whose activities fall within the charitable objects

The area within which the organisation shall operate (in the constitution referred to as the 'Area of Benefit') shall be throughout the United Kingdom.

The organisation shall promote (but not promote exclusively) its activities and delivery operations to people within the 'Area of Benefit' who are the general public of Fife.

APPOINTMENT OF TRUSTEES:

The management committee are the charity's Trustees and co-opted volunteers. Trustees are elected at the Annual General Meeting, and the quorum for Board meetings is three Charity Trustees, who are to be present in person.

A register of Trustees is maintained at all times (see Appendix 1 – Register of Trustees).

In this financial year there has been no change in Trustees.

MANAGEMENT

The four Trustees remain responsible for the Foundation's governance and strategic direction. Day to day functions are delegated to the administrative support available, although the functions of Secretary and Treasurer continue to be jointly overseen by the Trustees as in previous years.

Quarterly in person meetings are held to review accounts and discuss future activity, and the secure online spreadsheet highlighting donation requests continues to be used. This allows Trustees to review and agree donations as quickly as they are received.

Funding applications are encouraged through signage in Stephens Bakery shops and willing partner stores, by word of mouth, social media posts, and also via the Stephens Bakery newsletter which is circulated to all staff.

Applicants requesting funding complete an online form found on the Stephens Bakery Foundation website which guides them through the information required by the Trustees. Application details are thereafter added to the online spreadsheet for Trustee assessment and subsequent approval/decline. When considering applications, Trustees ensure that they fit within to the charity's constitutional governance, and they then decide on the level of support to be provided to each cause, based on the funding available, and other donation requests received. All applicants receive a response to their request, regardless of their success.

Where appropriate funding beneficiaries are asked if they are able to display a Stephens Foundation banner at their event or club. The Trustees ask that recipients do this to increase awareness of the existence of the charity, in the hopes that other good causes will be encouraged to apply for funding in the future. Successful applicants are also asked to provide photos that can be used on social media, to allow the good work they are doing to be highlighted, but also to promote awareness of the Foundation in the hopes that it will increase awareness of the Foundation and encourage future funding applications from other worthy charitable causes.

Stephens Bakery are also starting to run annual Foundation Awareness weeks where a portion of the sale on certain products is donated to the Foundation. This is publicised on Facebook and in shops to remind customers and staff of the Foundation's existence, and also to generate funds for the charity.

OBJECTIVES & ACTIVITIES

ACTIVITIES

At the end of its eighth year of operating the Foundation saw itself supporting 52 breakfast clubs; 39 of which were primary and nursery schools and 13 of which were high schools. This is up from a total of 50 the previous year (36 primary and nursery schools and 14 high schools).

The criteria for the breakfast clubs the Foundation supports is where children are arriving at school:

- without having been fed at home and are therefore not yet ready to learn;
- having come from a chaotic household; or
- needing a quieter, more settled start to the day before the rest of the pupils arrive.

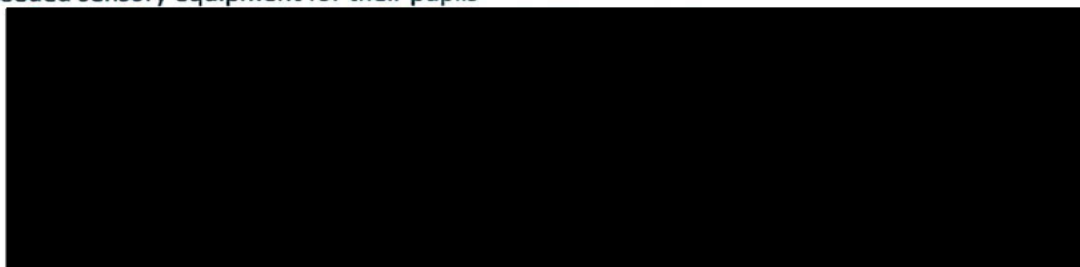
These clubs tend to be staffed by volunteers who, in the absence of funding, have often shown up for their pupils in their own time, paying for food and equipment either out of their own pocket, with the support of their fellow teaching staff, or using the very limited budget available to schools through their pupil equity funding (PEF). PEF availability has been reduced again this year, and removed by the Council in most schools. This has resulted in a higher number of schools needing monthly financial assistance. When clubs are being set up for the first time the Foundation have sometimes also provided start up funding for the purchase of items such as crockery and cutlery, toasters, or fridges and freezers.

Existing schools receiving breakfast club support from the Foundation are asked to reapply for funding annually in advance of the start of the next school session. The form they are asked to complete requests an update on their attendance numbers, funding required as well as any other funding available to them, and also includes a check to make sure their bank and contact details are still up to date. Trustees review the requests, the funds available to them, and then either approve or query the submissions as appropriate.

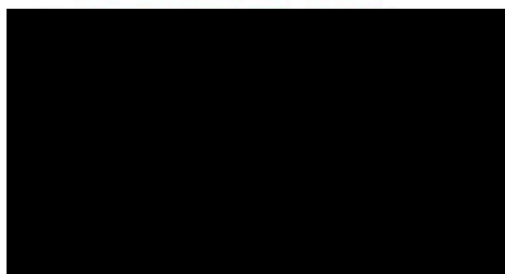
The Trustees are very pleased to be able to continue to offer this financial support to local schools.

In addition to the breakfast clubs, schools have also received funding, some examples are:

- £239.99 was donated to **Blairhall Primary School**; £39.99 of this was to provide their breakfast club with a new toaster as theirs had stopped working, and the remaining £200 was to allow them to buy some needed sensory equipment for their pupils



- The **Support for Learners Service** were provided with a donation of £250 to allow them to purchase Braille games.



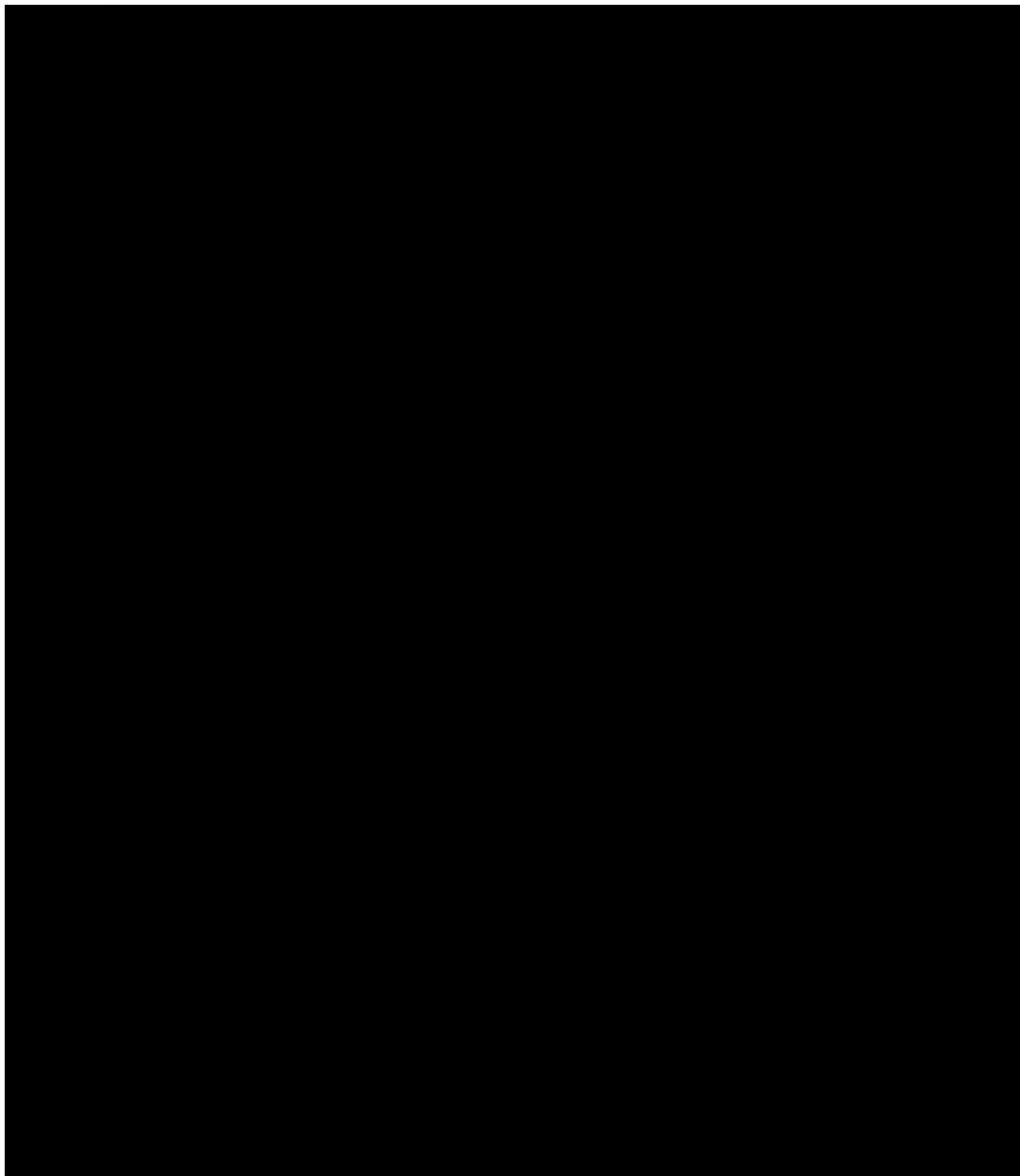
- **Dunfermline High School** were also provided with £200 to allow them to purchase items for their sensory room.

Monthly Donations have continued to be provided to the following:

- **Beath Boxing Club** have continued to receive £100 per month until January 2025 as they had been advised at their last renewal. This is to allow the Foundation to share their support to other worthy causes in the community. They had advised that they were very grateful “for the support that has been extended to the club over the past 4 years. It has helped us make a positive impact on so many kids.”

- **The Yard's** monthly funding was also stopped in August 2024, again to allow support from the Foundation to be shared with other worthy causes. They responded advising that they had been "incredibly grateful for all the years of support that the Foundation have given".

There have been a total of 15 **one-off donations** (including those mentioned for schools above) provided over the course of this financial year. Details of some of these donations are:



FINANCIAL REVIEW

The Foundation accounts are reviewed at each quarterly meeting of the Trustees, and balances are carried forward to the following year's donation fund.

In this financial year all funds have been unrestricted and derived from:

- £8,774 came into the bank account via Easyfundraising and Just Giving – this is where funding is generated through individuals donating, or doing online shopping and choosing the Stephens Foundation as their beneficiary. This is once again fantastic increase on the previous year's £3,570.
- Donation tins located on counters in all Stephens Bakery shops and at Morrisons allowed customers generate a total of £8,287 with their spare change, a great increase on last year's £5,199.
- The Stephens Bakery Bridie Club have donated £12,143 through staff who donate out of their pay each week; this is again a wonderful increase against the previous year's £5,148.
- Stephens Bakery have kindly donated £16,357 to the Foundation throughout the financial year, a portion of which is the matching of staff donations.
- £1,910 of one-off donations were received. These came from a variety of sources such as private individuals wanting to make a contribution when learning about the Foundation's work in the community, and funds raised by individuals for the charity.
- HMRC Gift Aid has also been claimed and this has contributed an additional £2,939 in funds.

The closing balance at year end was £23,784.41. The balance of the account is always carried forward to the next year's donation fund to ensure that all future commitments can be honoured.

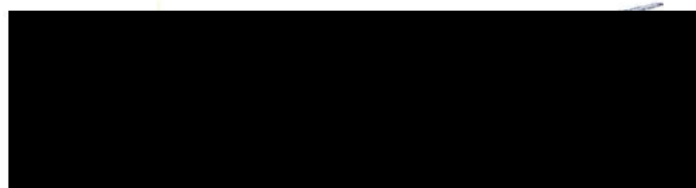
PLANS FOR FUTURE PERIODS

The Trustees intend to continue to increase the publicity around the existence of the Foundation, to encourage worthy causes to come forward and apply for funding through a continued presence on social media, signage in Stephens Bakery shops and also word of mouth.

The Foundation hopes to continue to increase the volume of school breakfast clubs it supports where pupils are needing to be fed at the start of their day of learning in a calm, safe environment. In the coming year, the Trustees and Board Members intend to visit more breakfast clubs they support to see the Foundation's funding being put to good use.

There are also plans to hold a Foundation Awareness Week in the Stephens shops.

Approved by the Trustees on 3 December 2025 and signed on their behalf by



Chair

Independent Examiner's Report to the Trustees of Stephens Bakery Foundation

I report on the accounts of the charity for the year ended 30 June 2025 which are set out on pages 1 to 6.

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 trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the 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 the course of 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
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 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.

Relevant Professional qualification/professional body: Chartered Accountant (ICAEW)

Date: 28/11/2025

As at 30.06.25

SC045909



| Receipts and payments accounts | | | | | | | |
|--------------------------------|-------------------|-------|------|----|-----------------|-------|------|
| For the period from | Period start date | | | to | Period end date | | |
| | Day | Month | Year | | Day | Month | Year |
| | 01 | 07 | 2024 | | 30 | 06 | 2025 |

Section A Statement of receipts and payments

| | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Expendable endowment funds to nearest £ | Permanent endowment funds to nearest £ | Total funds current period to nearest £ | Total funds last period to nearest £ |
|---|------------------------------------|----------------------------------|--|---|--|---|
| A1 Receipts | | | | | | |
| Donations | 50,409 | | | | 50,409 | 85,628 |
| Legacies | | | | | - | |
| Grants | | | | | - | |
| Receipts from fundraising activities | | | | | - | |
| Gross trading receipts | | | | | - | |
| Income from investments other than land and buildings | | | | | - | |
| Rents from land & buildings | | | | | - | |
| Gross receipts from other charitable activities | | | | | - | |
| | | | | | - | |
| A1 Sub total | 50,409 | - | - | - | 50,409 | 85,628 |
| A2 Receipts from asset & investment sales | | | | | | |
| Proceeds from sale of fixed assets | | | | | - | |
| Proceeds from sale of investments | | | | | - | |
| A2 Sub total | - | - | - | - | - | - |
| Total receipts | 50,409 | - | - | - | 50,409 | 85,628 |
| A3 Payments | | | | | | |
| Expenses for fundraising activities | | | | | - | |
| Gross trading payments | | | | | - | |
| Investment management costs | | | | | - | |
| Payments relating directly to charitable activities | | | | | - | |
| Grants and donations | 61,117 | | | | 61,117 | 70,667 |
| Governance costs: | | | | | - | |
| Audit / independent examination | | | | | - | |
| Preparation of annual accounts | | | | | - | |
| Legal costs | | | | | - | |
| Other | | | | | - | |
| | | | | | - | |
| A3 Sub total | 61,117 | - | - | - | 61,117 | 70,667 |
| A4 Payments relating to asset and investment movements | | | | | | |
| Purchases of fixed assets | | | | | - | |
| Purchase of investments | | | | | - | |
| A4 Sub total | - | - | - | - | - | - |
| Total payments | 61,117 | - | - | - | 61,117 | 70,667 |
| Net receipts / (payments) | (10,708) | - | - | - | (10,708) | 14,961 |
| A5 Transfers to / (from) funds | | | | | | |
| | | | | | - | |
| Surplus / (deficit) for year | (10,708) | - | - | - | (10,708) | 14,961 |

Section B Statement of balances

| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Expendable endowment funds to nearest £ | Permanent endowment funds to nearest £ | Total current period to nearest £ | Total last period to nearest £ |
|---------------|--|------------------------------------|----------------------------------|--|---|--------------------------------------|-----------------------------------|
| B1 Cash funds | Cash and bank balances at start of year | 34,493 | | | | 34,493 | 19,531 |
| | Surplus / (deficit) shown on receipts and payments account | (10,708) | | | | (10,708) | 14,961 |
| | | | | | | - | |
| | | | | | | - | |
| | Cash and bank balances at end of year | 23,784 | - | - | - | 23,784 | 34,492 |
| | (Agree balances with receipts and payments account(s)) | | | | | | |

| | Details | Fund to which asset belongs | Market valuation to nearest £ | Last year to nearest £ |
|----------------|---------|-----------------------------|----------------------------------|---------------------------|
| B2 Investments | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | Total | - | - |

| | Details | Fund to which asset belongs | Cost (if available) to nearest £ | Current value (if available) to nearest £ | Last year to nearest £ |
|-----------------|---------|-----------------------------|-------------------------------------|--|---------------------------|
| B3 Other assets | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | Total | - | - | - |

| | Details | Fund to which liability relates | Amount due to nearest £ | Last year to nearest £ |
|----------------|---------|---------------------------------|----------------------------|---------------------------|
| B4 Liabilities | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | Total | - | - |

| | Details | Fund to which liability relates | Amount due (estimate) to nearest £ | Last year to nearest £ |
|---------------------------|---------|---------------------------------|---------------------------------------|---------------------------|
| B5 Contingent liabilities | | | | |
| | | | | |
| | | | | |
| | | Total | - | - |

Signed by one or two trustees
on behalf of all the trustees

Date of
approval

3/12/25

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

All funds are unrestricted and are used at the discretion of the trustees to help support the advancement of education and health, the relief of poverty, and the advancement of community development. The beneficiaries of the foundation are children and organisations supporting children, community groups, individuals and organisations who have financial needs and whose activities fall within the charitable objectives above.

C2 Grants

| Type of activity or project supported | Individual / institution | Number of grants made | £ |
|---------------------------------------|--------------------------|-----------------------|---|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | Total | |

C3a Trustee remuneration

| | |
|--|---|
| If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b) | X |
|--|---|

C3b Trustee remuneration - details

| Authority under which paid | £ |
|----------------------------|---|
| | |
| | |
| | |
| | |
| | |

C4a Trustee expenses

| | |
|---|---|
| If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b) | X |
|---|---|

C4b Trustee expenses - details

| | Number of trustees | £ |
|--|--------------------|---|
| | | |
| | | |
| | | |
| | | |
| | | |

C5 Transactions with trustees and connected persons

| Nature of relationship | Nature of transaction | Transaction amount (£) | Balance outstanding at period end (£) |
|------------------------|-----------------------|------------------------|---------------------------------------|
| | | | |
| Trustee | donation | 100 | (|
| | | | |
| | | | |
| | | | |

C6 Other information

| |
|--|
| |
|--|

As at 30.06.25

SC045909

Additional analysis (1)

Analysis of receipts and payments

1 Donations

| | Unrestricted funds | Restricted funds | Expendable endowment funds | Permanent endowment funds | Total current period | Total last period |
|------------------------------|--------------------|------------------|----------------------------|---------------------------|----------------------|-------------------|
| | to nearest £ | to nearest £ | to nearest £ | to nearest £ | to nearest £ | to nearest £ |
| App Donations | 8,774 | | | | 8,774 | 3,570 |
| Collection Tins | 8,287 | | | | 8,287 | 5,199 |
| WM Stephens Bakers Ltd | 16,357 | | | | 16,357 | 66,195 |
| Bridie Club | 12,143 | | | | 12,143 | 5,148 |
| Other Unrestricted Donations | 1,910 | | | | 1,910 | 3,185 |
| HMRC Gift Aid | 2,939 | | | | 2,939 | 2,331 |
| Total | 50,409 | - | - | - | 50,409 | 85,628 |

2 Grants

| | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Total current period to nearest £ | Total last period to nearest £ |
|----------------------------|------------------------------------|----------------------------------|--------------------------------------|-----------------------------------|
| Breakfast Clubs | 57,363 | | 57,363 | 63,505 |
| Schools and Club Donations | 3,755 | | 3,755 | 7,162 |
| | | | - | |
| | | | - | |
| Total | 61,117 | - | 61,117 | 70,667 |

3 Gross receipts from other charitable activities

| | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Expendable endowment funds to nearest £ | Permanent endowment funds to nearest £ | Total current period to nearest £ | Total last period to nearest £ |
|-------|------------------------------------|----------------------------------|--|---|--------------------------------------|-----------------------------------|
| | | | | | - | |
| | | | | | - | |
| | | | | | - | |
| | | | | | - | |
| | | | | | - | |
| | | | | | - | |
| | | | | | - | |
| | | | | | - | |
| Total | - | - | - | - | - | - |

4 Payments relating directly to charitable activities

[illegible]

As at 30.06.25

SC045909

Additional analysis (2)**5 Breakdown of unrestricted funds**

| | Unrestricted fund 1 - enter name of fund below | Unrestricted fund 2 - enter name of fund below | Unrestricted fund 3 - enter name of fund below | Unrestricted fund 4 - enter name of fund below | Total unrestricted funds | Total unrestricted funds last period |
|--|---|---|---|---|--------------------------------|--|
| Receipts | | | | | | |
| Donations | 50,409 | | | | 50,409 | 85,628 |
| Legacies | | | | | - | |
| Grants | | | | | - | |
| Receipts from fundraising activities | | | | | - | |
| Gross trading receipts | | | | | - | |
| Income from investments other than land and buildings | | | | | - | |
| Rents from land & buildings | | | | | - | |
| Gross receipts from other charitable activities | | | | | - | |
| Sub total | 50,409 | - | - | - | 50,409 | 85,628 |
| Receipts from asset & investment sales | | | | | | |
| Proceeds from sale of fixed assets | | | | | - | |
| Proceeds from sale of investments | | | | | - | |
| Sub total | - | - | - | - | - | - |
| Total receipts | 50,409 | - | - | - | 50,409 | 85,628 |
| Payments | | | | | | |
| Expenses for fundraising activities | | | | | - | |
| Gross trading payments | | | | | - | |
| Investment management costs | | | | | - | |
| Payments relating directly to charitable activities | | | | | - | |
| Grants and donations | 61,117 | | | | 61,117 | 70,667 |
| Governance costs: | | | | | - | |
| Audit / independent examination | | | | | - | |
| Preparation of annual accounts | | | | | - | |
| Legal costs | | | | | - | |
| Sub total | 61,117 | - | - | - | 61,117 | 70,667 |
| Payments relating to asset and investment movements | | | | | | |
| Purchases of fixed assets | | | | | - | |
| Purchase of investments | | | | | - | |
| Sub total | - | - | - | - | - | - |
| Total payments | 61,117 | - | - | - | 61,117 | 70,667 |
| Net receipts / (payments) | (10,708) | - | - | - | (10,708) | 14,961 |
| Transfers to / (from) funds | | | | | | |
| Surplus / (deficit) for year | (10,708) | - | - | - | (10,708) | 14,961 |

Nature and purpose of funds

The Stephens Foundation has supported 53 Clubs, made up of 39 Primary Schools, 13 High Schools and one Club. Funding this year has also gone towards clubs to help purchase sewing machines, bibs agility ladders, slalom poles, ball carry bags and football goals. Other clubs received funding for waterproof jackets, helmets, pads and gloves. Blairhall primary School received funding towards a new toaster and sensory equipment, Dunfermline High School also received funding to purchase items for sensory room. Marckinch and Thornton Parish Church Youth club purchased easels, cushions and games. Funding was also provided to Support Learners Service towards Braille games)

As at 30.06.25

SC045909

Additional analysis (3)**6 Breakdown of restricted funds**

| | Restricted fund 1 - enter name of fund below | Restricted fund 2 - enter name of fund below | Restricted fund 3 - enter name of fund below | Restricted fund 4 - enter name of fund below | Total restricted funds | Total restricted funds last period |
|--|--|--|--|--|---------------------------|--|
| Receipts | | | | | | |
| Donations | | | | | - | |
| Legacies | | | | | - | |
| Grants | | | | | - | |
| Receipts from fundraising activities | | | | | - | |
| Gross trading receipts | | | | | - | |
| Income from investments other than land and buildings | | | | | - | |
| Rents from land & buildings | | | | | - | |
| Gross receipts from other charitable activities | | | | | - | |
| Sub total | - | - | - | - | - | - |
| Receipts from asset & investment sales | | | | | | |
| Proceeds from sale of fixed assets | | | | | - | |
| Proceeds from sale of investments | | | | | - | |
| Sub total | - | - | - | - | - | - |
| Total receipts | - | - | - | - | - | - |
| Payments | | | | | | |
| Expenses for fundraising activities | | | | | - | |
| Gross trading payments | | | | | - | |
| Investment management costs | | | | | - | |
| Payments relating directly to charitable activities | | | | | - | |
| Grants and donations | | | | | - | |
| Governance costs: | | | | | - | |
| Audit / independent examination | | | | | - | |
| Preparation of annual accounts | | | | | - | |
| Legal costs | | | | | - | |
| Sub total | - | - | - | - | - | - |
| Payments relating to asset and investment movements | | | | | | |
| Purchases of fixed assets | | | | | - | |
| Purchase of investments | | | | | - | |
| Sub total | - | - | - | - | - | - |
| Total payments | - | - | - | - | - | - |
| Net receipts / (payments) | - | - | - | - | - | - |
| Transfers to / (from) funds | | | | | - | |
| Surplus / (deficit) for year | - | - | - | - | - | - |

Nature and purpose of funds