

Company Registration No. 10100 (Scotland)

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

ANNUAL REPORT & ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2010

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

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NOTICE OF MEETING

Notice is hereby given that the NINETY SECOND ANNUAL GENERAL MEETING of members of the Federation will be held in the Muirton Suite, McDiarmid Park, Perth on Tuesday 23 November 2010 at 12.00pm for the following purposes.

1. To approve the minutes of the Ninety First Annual General Meeting held on 18 November 2009.
2. To receive and consider the financial statements for the year ended 31 August 2010 together with the reports of the Executive and auditors. This session is for members only, thereafter there will be an adjournment for lunch. The AGM will recommence at 2.15pm.
3. Convenors reports at 2.15pm.
4. To appoint -
 - a. President Elect
 - b. Junior President Elect
 - c. Vice Presidents
 - d. Honorary Presidents
 - e. Treasurer
 - f. Secretary
5. To re-appoint Morris & Young, Chartered Accountants, as the Auditors of the Federation to hold office until the next Annual General Meeting and to agree their remuneration.
6. To transact any other ordinary business.

By order of the Executive

8 Needless Road
Perth

20 October 2010

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him provided that proxy is also a member of the Federation.

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

EXECUTIVE

FOR THE YEAR ENDED 31 AUGUST 2010

Executive

President

S Christie, 4 Rockbank Place, Glasgow Road, Hardgate

Immediate Past President

J Chapman, 35 Glasgow Road, Wishaw

Chief Executive

J D Scott, 8 Needless Road, Perth

Secretary

J D Scott, 8 Needless Road, Perth

General Manager

Sandra Giddy, 8 Needless Road, Perth

Honorary Presidents

R Baird, 25 Milton Road, Pittenweem, Anstruther

A Matthew, 27 Kintail Place, Broughty Ferry, Dundee

S Crombie, 97 Broughton Street, Edinburgh

Vice Presidents

Ayrshire	I Faulds	Glasgow United	S Christie
Borders	G Deans	Glasgow District	T Dowson
Lanarkshire	J Chapman	Dumfries	J Meade
Moray	G Murdoch	Dundee	S Jarron
Paisley	N Ovens	Fife & Kinross	N Cameron
Perth	D Lindsay		

Association Nominees to the Federation

Borders	G Lees/ G J Deans
Dundee	A Matthew, G Jarron
Glasgow	E Dunbar
Lanarkshire	J Hamilton
Paisley	D Mackenzie
Perth	M Lauchlan

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2010

The Executive submit their report and financial statements for the year ended 31st August 2010.

Principal activities

The principal activity of the Federation during the year continued to be the provision of advice, support and training services to the meat trade.

The Federation has no share capital and is a private company limited by guarantee with each member undertaking to subscribe, up to a limit of £1, such amounts as may be necessary to pay the debts and liabilities in the event of being wound up.

Results for the year

The surplus for the year amounted to £55,478 (2009 – deficit of £21,517).

Chief Executive's review of activities and future developments

In the last year the Federation has continued to provide members with services that are valued and useful. Federation members have been kept up to speed with all the developments in the meat industry, regional meetings have been a critical interface with the administration and product evaluation events have kept the independent butcher in the news with quality meat products being highlighted.

Member Services and Training Services continue to be well used and appreciated by the membership. The economic recession continues to challenge our members and their customers. The catering sector has not really recovered and those supplying into that sector have possibly been worst affected. Throughout the country retail experience has been mixed and very dependent on the scale of lay offs locally. With this background SFMTA continued their efforts to raise the image of the industry, expose opportunities and boost the confidence of the sector.

Income from training has grown as a result of ESF projects in both Highlands and Islands and Lowland and Upland Scotland, increased activity in Northern Ireland and funding from Skills Development Scotland (SDS) being extended from just 16 – 18 year olds to all age groups. Trainee numbers are now in excess of 400 with 273 funded through Skills Development Scotland.

The European Social Fund projects in both Lowland Scotland and the Highlands and Islands areas have allowed craft training to be made available to all age groups in any geographical location. This is in addition to the SDS funded Modern Apprenticeship.

The Invest in an Apprentice Scheme - a Government initiative in February 2010 had a significant impact on trainee numbers. The incentive of £1000 for everyone registered on a Modern Apprenticeship programme (£2000 if 16-19 years) saw 180 new trainees registered and a cash injection into the industry of some £211,000. This was paid out directly to 56 SFMTA members. New markets for training consequently became much less important. Progress in Northern Ireland has been hampered following our Irish partner Food and Drink Sector Skills losing their contract but Scottish Meat Training hope to bid for a contract there in their own right. Progress in Northern England with NVQ delivery in Northumberland and Durham has again been slow but there are still aspirations to service demand there.

Distance Learning Foundation Hygiene and Foundation HACCP and Intermediate HACCP courses have been well received solutions to hygiene education and certification.

Regional meetings have been held throughout the country – Kilmarnock, Glasgow, St Boswells, Carfraemill, Castle Douglas, North Queensferry, Dundee, Oldmeldrum, Oban, Elgin, Forres, Inverness, Kirkwall and Lerwick. All have been very well attended and well received.

SFMTA continues its role as an awarding body in partnership with Scottish Qualifications Authority (SQA).

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2010

The number of shops in Federation Membership is up 8 on last year: 331 businesses plus 92 branches. We have gained members where existing businesses are taken over as well as attracting back some new members. The newsletter has been published timeously on the first day of each month and the Federation handbook was distributed with it in April.

The 26 Corporate members have been great supporters to the Federation and hopefully they have gained sufficient business in return to justify their continued support. Many have made good use of free inserts or adverts in the Newsletters and the platform available through regional meetings.

A Speciality Sausage and Speciality Burger evaluation was held in Dunfermline in April. The Scottish Beef Sausage Championship and Scottish Black Pudding Championship were held in May with five regional heats around the country run in tandem with a Dalziel new products roadshow, attracting large attendances. A sizeable amount of good PR for independent butchers resulted. The announcement of the Best Black Pudding attracted television coverage and the recent Sliced Sausage Championship got a double page spread in the Daily Record.

Members were again appreciative of the Haggis posters and leaflets produced for Burns Night promotion. Summer posters were also produced. The Federation bought into the 2009 BPEX Sausage Week promotion.

A consumer competition to invent a new sausage also gain good publicity for members. This was launched during British Sausage Week and the ideas sent to members in January. The best attempts were judged in February and the winning butchers and winning consumer presented with their prizes during National Butchers Week. The recipe for invention of a Pork & Caramel Sausage devised by Dales Butchers in Kirkby Lonsdale was sent out to all SFMTA members and many gained good publicity and sales during National Butchers Week.

Benefits of membership were again extended by Credit Card agreements and offers from Corporate members. Peninsula continue to offer Employment Law advice to members and enhance the professionalism of the Federation.

The ninety first Annual General Meeting was held in Stirling on 18th November 2009 when Stuart Christie continued into his second year as President. Stuart has presided over all nine of the SFMTA Executive meetings and has visited Regional Meetings all over the country from Castle Douglas to Kirkwall and Oban to Lerwick.

The Federation continues to work with Quality Meat Scotland (QMS) to get the best value for levy payers payments with butchers important stakeholders. SFMTA continue to assist members with HACCP, the Meat Product Regulations and the recommendations of the Pennington Report in the wake of the Tudor incident in South Wales.

Dalziel Ltd gave SFMTA the sum of £10,000 in January 2009 to be used in the promotion of butchers. At regional meetings members debated how they would like this sum spent and in the end went with the proposal put forward by our Honorary President Sandy Crombie to commission a DVD showing cooking methods. This could be used instore, for customers and employees, or in schools and as rewards to members. The DVD was shot at Abertay University on 13th and 14th November 2009 and after editing copies were sent to members in February 2010.

Reaction has been mixed but several members are showing the DVD in their front shops. Some members have purchased more copies to use in promotions and in September the SFMTA Executive agreed to provide copies free of charge to members who could identify worthy groups to donate a copy to. The objective is to educate customers of the future and retain traditional cookery skills, so the target audiences are youth groups, schools and young mum groups.

Our Livestock Committee has been very ably led by Alan Kennedy. Bluetongue and Tuberculosis have been addressed by the Scottish Government with the Federation represented at stakeholder meetings.

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2010

SFMTA continues to have concerns over the long term production of beef cattle and are watching very carefully moves to restructure Meat Hygiene charges.

The Federation retains its status as an Investors in People company and will continue to place proper emphasis upon the development of staff within the company to maintain as high a standard of service to its members.

The outlook for the independent butcher is good with much evidence of investment in businesses. Most members are well positioned to benefit from the growing interest that consumers have in the local sourcing of their food and quality meat and meat products. SFMTA will continue to represent the independent butcher after all if we don't do it, who else will be interested in defending our corner? We can look forward to another year scanning the horizon for possible threats, supplying answers and information to our members.

Executive responsibilities

Company law requires the members of the Executive to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Federation and of the surplus or deficit of the Federation for that period. In preparing those financial statements, the members of the Executive are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Federation will continue in business.

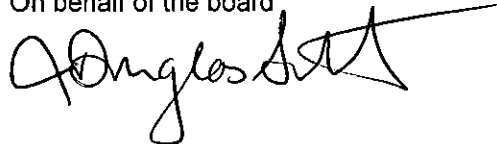
The members of the Executive are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Federation and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Federation and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

- (a) so far as the Executive are aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) they have taken all the steps that ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



J D Scott
Chief Executive

20 October 2010

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

We have audited the financial statements of Scottish Federation of Meat Traders' Association (INC) for the year ended 31 August 2010 set out on pages 8 to 13. 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).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Executive Statement set out on pages 3 - 5, the Executive is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Executive; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2010 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006, and the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Executive Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Executive were not entitled to prepare the financial statements and the Executive report in accordance with the small companies regime.

Mr Alexander Fyfe M.A.A.T, C.A., DChA. (Senior Statutory Auditor)

for and on behalf of Morris & Young, Statutory Auditor

Chartered Accountants

6 Atholl Crescent

PERTH

PH1 5JN

21 October 2010

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2010

	Notes	2010 £	2009 £
Operating income			
Member Services		126,549	128,276
Scottish Meat Training		436,833	318,782
		<u>563,382</u>	<u>447,058</u>
Operating expenses			
Member Services		122,350	115,252
Scottish Meat Training		398,093	356,576
		<u>520,443</u>	<u>471,828</u>
Operating surplus/(deficit)	2	42,939	(24,770)
Investment income	3	6,866	3,805
Other interest receivable and similar income		14	139
Gains on investment assets		-	-
		<u>49,819</u>	<u>(20,826)</u>
Surplus/(deficit) on ordinary activities before taxation		49,819	(20,826)
Tax on surplus/(deficit) on ordinary activities	4	(3)	(691)
		<u>49,816</u>	<u>(21,517)</u>
Surplus/(deficit) on ordinary activities after taxation	9	49,816	(21,517)

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

BALANCE SHEET

AS AT 31 AUGUST 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible assets	5		197,771		193,561
Investments	6		9,807		9,807
			<u>207,578</u>		<u>203,368</u>
Current assets					
Stocks		46		975	
Debtors	7	98,889		76,229	
Cash at bank and in hand		962		203	
		<u>99,897</u>		<u>77,407</u>	
Creditors: amounts falling due within one year	8	<u>(24,974)</u>		<u>(48,090)</u>	
Net current assets			<u>74,923</u>		<u>29,317</u>
Total assets less current liabilities			<u>282,501</u>		<u>232,685</u>
Capital and reserves					
Profit and loss account	9		<u>282,501</u>		<u>232,685</u>
Shareholders' funds			<u>282,501</u>		<u>232,685</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

Approved by the Board for issue on 20 October 2010

S Christie
President

J Chapman
Treasurer

Company Registration No. 10100

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Subscriptions and other receipts are credited to income in the year in which they are invoiced.

Trade fair income is credited to income in the financial year in which the trade fair takes place.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	0.12% straight line
Electrical equipment	25% reducing balance
Furniture and fittings	15% reducing balance

It is the Federation's policy to maintain buildings in such a condition that the value is not diminished by the passage of time and the relevant expenditure is charged to surplus before tax in the year in which it is incurred. Therefore any element of depreciation is considered to be immaterial and no provision is made. This policy is not in accordance with FRS 15.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

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

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

2 Operating profit/(loss)	2010	2009
	£	£
Operating surplus/(deficit) is stated after charging:		
Depreciation of tangible assets	3,790	2,659
Auditors' remuneration	2,740	2,229
	<u> </u>	<u> </u>

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2010

3	Investment income	2010	2009
		£	£
	Income from fixed asset investments	6,866	3,805
	Bank interest	14	139
		<u>6,880</u>	<u>3,944</u>

4	Taxation	2010	2009
		£	£
	Domestic current year tax		
	U.K. corporation tax	3	29
	Adjustment for prior years	-	662
		<u>3</u>	<u>691</u>
	Current tax charge	<u>3</u>	<u>691</u>

5	Tangible fixed assets	Land and buildings	Plant and machinery etc	Total
		£	£	£
	Cost			
	At 1 September 2009	190,992	37,098	228,090
	Additions	-	8,000	8,000
		<u>190,992</u>	<u>45,098</u>	<u>236,090</u>
	At 31 August 2010	190,992	45,098	236,090
	Depreciation			
	At 1 September 2009	5,542	28,987	34,529
	Charge for the year	224	3,566	3,790
		<u>5,766</u>	<u>32,553</u>	<u>38,319</u>
	At 31 August 2010	5,766	32,553	38,319
	Net book value			
	At 31 August 2010	<u>185,226</u>	<u>12,545</u>	<u>197,771</u>
	At 31 August 2009	<u>185,450</u>	<u>8,111</u>	<u>193,561</u>

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2010

6 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost			
At 1 September 2009 & at 31 August 2010	4,656	5,151	9,807
	<u>73,765</u>	<u>-</u>	<u>73,765</u>
At 31 August 2010	73,765	-	73,765
	<u>68,143</u>	<u>-</u>	<u>68,143</u>
At 31 August 2009	68,143	-	68,143

There has been no recent valuation of the unlisted investments including the president's chain and trophies.

7 Debtors	2010 £	2009 £
Trade debtors	92,528	75,152
Other debtors	6,361	1,077
	<u>98,889</u>	<u>76,229</u>

8 Creditors: amounts falling due within one year	2010 £	2009 £
Bank loans and overdrafts	-	1,626
Trade creditors	3,798	5,881
Taxation and social security	7,828	20,548
Other creditors	13,348	20,035
	<u>24,974</u>	<u>48,090</u>

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2010

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 September 2009	232,685
Profit for the year	49,816
	<hr/>
Balance at 31 August 2010	282,501
	<hr/> <hr/>

10 Control

The Federation is controlled by the Executive as detailed on page 2.

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

FOR THE YEAR ENDED 31 AUGUST 2010 SCOTTISH MEAT TRAINING DEPARTMENT

	2010	2009
	£	£
Operating income		
Training grants	408,034	301,621
Course income	25,831	17,161
Seminar income	1,520	-
Sundry income	1,448	-
	<hr/>	<hr/>
	436,833	318,782
Operating expenses	(398,093)	(356,576)
	<hr/>	<hr/>
Operating surplus/(deficit)	38,740	(37,794)
Other interest receivable and similar income		
	<hr/>	<hr/>
Net surplus/(deficit) for the year	<u>38,740</u>	<u>(37,794)</u>

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2010 MEMBER SERVICES DEPARTMENT

	2010	2009
	£	£
Operating Income		
Corporate membership	13,583	11,585
Subscriptions	86,614	85,615
Trade fair receipts	(350)	14,818
Handbook income	3,470	3,030
Newsletter income	1,608	1,735
AGM income	-	179
Sundry income	2,872	286
Competition entry fees	4,321	5,454
Sale of beef labelling boards	215	83
Haggis leaflets	351	159
Merchandise income	1,274	2,213
Sponsorship	11,548	1,706
Golf income	1,043	1,413
	<hr/>	<hr/>
	126,549	128,276
Operating expenses	(122,350)	(115,252)
	<hr/>	<hr/>
Operating surplus/(deficit)	4,199	13,024
Other interest receivable and similar income		
Bank interest received	14	139
Income from investments		
Dividends received from listed investments	6866	3805
Gains on investments	-	0
	<hr/>	<hr/>
	6,866	3,805
Net surplus/(deficit) for the year	<hr/> <hr/>	<hr/> <hr/>
	11,079	16,968

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

SCHEDULE OF DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 AUGUST 2010 SCOTTISH MEAT TRAINING DEPARTMENT

	2010	2009
	£	£
Operating expenses		
Wages and salaries	227,934	218,194
Staff training	968	2,750
MTC/SQA SVQ registrations	31,030	5,385
Course expenses	2,280	3,938
Training materials	2,493	602
Field officers and assessors' expenses	29,966	24,042
Rates	4,886	4,500
Insurance	1,071	1,045
Heat and light	2,247	3,586
Cleaning	686	1,104
Equipment hire	2,520	-
Repairs and maintenance	2,485	2,181
New workshop expenses	22,355	8,958
Meals and meetings	4,848	3,114
Competition expenses	4,333	4,652
Postage, stationery and advertising	21,258	15,035
Telephone	3,628	3,711
Computer expenses	729	1,079
Vehicle expenses	1,523	14,482
Travelling expenses	14,237	8,029
Bank charges	867	879
Bad debts written off	-	13,228
Consultancy	7,666	3,240
Audit, accountancy & book-keeping fees	2,460	1,684
Sundry expenses	1,099	1,063
Irrecoverable VAT	1,022	6,068
Membership/subscriptions	678	2,433
Depreciation of fixed assets	2,824	1,594
	<u>398,093</u>	<u>356,576</u>

SCOTTISH FEDERATION OF MEAT TRADERS' ASSOCIATION (INC)

FOR THE YEAR ENDED 31 AUGUST 2010 MEMBER SERVICES DEPARTMENT

	2010	2009
	£	£
Operating expenses		
Wages and salaries	42,109	42,235
Venue hire	-	3,581
Rates	2,032	1,929
AGM expenses	589	705
Insurance	1,099	659
Heat and light	963	1,537
Cleaning	348	483
Repairs and maintenance	2,756	945
Equipment hire	6,824	514
Printing, stationery and postage	8,526	7,301
Competition expenses	5,391	7,396
Advertising	23,705	8,282
Telephone	428	532
Computer expenses	524	456
Travelling expenses	5,786	4,546
President's outlay	1,000	1,000
Consultancy	8,295	9,820
Audit and accountancy fees	2,740	2,229
Trade fair	-	2,565
Regional meetings	-	3,098
Cost of merchandise	368	2,240
Cost of beef labelling boards	344	129
Handbook cost	3,787	4,083
Member support costs	874	1,524
Golf expenses	1,109	1,480
Bank charges	1,059	1,180
Ayrshire Butchers Association	-	150
Bad debts written off	-	667
Sundry expenses	658	381
Irrecoverable VAT	-	102
Local association fees	-	1,813
Membership/subscriptions	70	625
Depreciation of fixed assets	966	1,065
	<u>122,350</u>	<u>115,252</u>