

Registered Number: SC036117

**ØRSKOV FOUNDATION
SCOTTISH CHARITABLE INCORPORATED ORGANISATION**

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE PERIOD 1 APRIL 2015 TO 31 MARCH 2016

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2015 TO 31 MARCH 2016**

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TRUSTEES' REPORT FOR THE PERIOD 1 APRIL 2015 TO 31 MARCH 2016

Financial statements

The Trustees present their annual report and the audited financial statements for the year ended 31 March 2016. The report is prepared in accordance with The Ørskov Foundation Constitution and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) and complies with applicable law.

Establishment and objectives

Ørskov Foundation was established in November 2004 as an unincorporated charity and on 24th February 2015 it was registered as a Scottish Charitable Incorporated Organisation (SCIO). The Ørskov Foundation SCIO is established and operates in accordance with The Constitution.

The objectives of the Foundation are to prevent or relieve poverty, to advance education, to advance citizenship or community development and to advance environmental protection or improvement. The Ørskov Foundation SCIO operates in developing countries and the beneficiaries are members of the general public.

Charitable status

On 24th February 2014 Ørskov Foundation changed its legal status from that of a charitable trust to a Scottish Charitable Incorporated Organisation (SCIO). The transfer of assets from the Charitable Trust to the SCIO took effect on 20 March 2014. The Ørskov Foundation SCIO is recognised by HM Revenue and Customs as a SCIO and is registered as a charity with OSCR. Its Scottish Charity Number is SC036117.

Trustees and principal address

The current Trustees are as undernoted:

Name	Date of appointment
Mr G Davidson, Chairperson	24 February 2015
Professor I Gordon	24 February 2015
Dr R N B Kay	24 February 2015
Professor E R Ørskov	24 February 2015
Professor C Campbell	4 November 2015
Dr. Kerry Waylen	4 November 2015
Mr. Charles Henderson	4 November 2015

Any person, nominated individual or body who/which wishes to become a Charity Trustee must sign a written application for Charity Trusteeship; and for a corporate body, that application must be signed by an appropriately authorised officer of that body who will remain as the representative of that corporate body until such time as the corporate body informs the Board otherwise.

The application will then be considered by the Board at its next Board meeting.

The Board may, at its discretion, refuse to admit any person, nominated individual or corporate body, or veto the proposed authorised officer acting as a representative of a corporate body, to Charity Trusteeship.

The Board must notify each applicant promptly (in writing, which includes by e-mail) of its decision on whether or not to admit him/her/it to Charity Trusteeship.

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The principal address of the Foundation is:

Ørskov Foundation SCIO
The James Hutton Institute
Craigiebuckler
Aberdeen AB15 8QH

Management of the Foundation

The management of the Foundation is carried out by the Trustees on a voluntary basis, supported by the staff of the James Hutton Institute. No payment is made for these services. The Foundation does not employ any staff.

Bankers

Bank of Scotland
39 Albyn Place
Aberdeen AB10 1YN

TRUSTEES' REPORT FOR THE PERIOD 1 APRIL 2015 TO 31 MARCH 2016

Review of activities and future developments

The income of the Foundation was £32,747. This was comprised of voluntary income totalling £15,480; project income of £15,430; trading income of £1,647 and bank interest of £190. £30,662 was distributed as grants; fundraising costs were £745; project expenditure was £711; marketing costs were £1,040; administrative costs were £153 and bank charges were £135.

In 2015 the Ørskov Foundation received a total of 78 applications, from students in 16 countries in Africa and Asia, for funds to support training linked to their postgraduate degrees. At the Trustees meeting in February four applications were shortlisted and the following three applications were received funding:

Ngagoum Veronique from the Faculty of Agronomy and Agricultural Science, University of Dschang, Cameroon received £2,423 to undertake a training course on "Understanding family farming through a systemic approach" at SupAgro, an International Centre for Higher Education in Agricultural Sciences in Montpellier, France. The training received will enable Veronique to develop knowledge and skills to implement agroforestry projects that contribute to the conservation and use of natural resources and development of policies and strategies for environmental planning.

Getaneh Kebede Ayele from the Faculty of Civil and Water Resource Engineering, Bahir Dar Institute of Technology, Ethiopia received £ 1,975 to undertake training in the use of BSTEM and CONCEPT models at the Biological and Environmental Engineering Department, Cornell University. The proposed training will help to develop effective stabilizing measures to rehabilitate deep gullies of more than 3m. This training will contribute to the completion of a research project to introduce cost effective measures to arrest gully formation in the Ethiopian highlands as part of a PhD in Integrated Water Management.

Ojong Felix Enow from the University of Buea, Cameroon received £2,435 to undertake training on Natural Resource Information Management Systems at the Regional Centre for Mapping of Resources for Development (RCMRD), Nairobi, Kenya. The training will complement existing work on women's role in climate change and sustainable development: implications on food security and adaptation/mitigation to climate change in Cameroon. The training will provide a customised development of a NRIMS incorporating land tenure; land value; land use/development and will contribute to the achievement of a MSc in Environment and Natural Resource Management.

The Insect farming pilot project in Cambodia ended in June 2016. A total of 64 farming households benefitted from the funding provided, in terms of equipment, inputs, training and support. Perceptions amongst the majority of beneficiaries was that farming crickets was a viable enterprise, as they were deemed to be of higher quality than wild caught crickets and that markets could be found for all that were produced. Issues of scalability and labour were highlighted as the main barriers for some of the farmers participating.

ØRSKOV FOUNDATION SCIO

The Scottish Government funded "Food Forest" project in Malawi enters its final year in 2016/17 and will end on 31st March 2017. All Food Forest established in 2015 suffered from an extensive drought in 2015/16, but measures were put in place to consolidate existing Food Forests, with further emphasis placed on ensuring that activities in the final year concentrated on building resilience in existing Food Forests.

Mr Grant Davidson
Trustee

A handwritten signature in dark ink, appearing to read 'G Davidson', written in a cursive style.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the net income or expenditure of the charity for the year. In preparing those financial statements, generally accepted accounting practice entails that the Trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are required to act in accordance with the trust deed of the charity and within the framework of trust law. They are responsible for keeping accounting records, sufficient to disclose at any time with reasonable accuracy, the financial position of the charity at that time and which enable them to ensure that the financial statements comply with the Trust deed, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Independent Examiner's Report to the Trustees of the Ørskov Foundation SCIO

Report to the Trustees of the Ørskov Foundation SCIO (registered charity no. SC036117) on the accounts of the charity for the period 1 April 2015 to 31 March 2016, which are set out on pages 9 to 13.

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) (a) to (c) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 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 Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and 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 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, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave 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.



Tina Mousley FCA
The James Hutton Institute
Craigiebuckler
Aberdeen AB15 8QH

Date: 22 Dec 2016

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 APRIL 2015 TO 31 MARCH 2016**

	Notes	Unrestricted funds	
		2016	2015
		£	£
Incoming Resources :			
Other income:			
Transfer of assets from unincorporated charity to SCIO	2	0	58,821
Incoming resources from generated funds			
Voluntary income	2	15,480	39,407
Investment income	2	190	380
Project income	2	15,430	20,244
Trading income	2	1,647	0
		<hr/>	<hr/>
Total incoming resources		32,747	118,852
		<hr/>	<hr/>
Resources expended :			
Cost of generating funds	3	288	435
Charitable activities	4	33,158	68,408
		<hr/>	<hr/>
Total resources expended		33,446	68,843
		<hr/>	<hr/>
Net movement in funds		(699)	50,009
		<hr/> <hr/>	<hr/> <hr/>

All of the above figures relate to the Foundation's continuing activities.

There is no difference between the surplus for the financial year reported above and the historical cost equivalent.

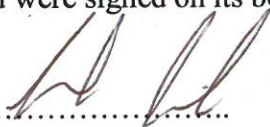
There are no recognised gains and losses other than those identified above.

ØRSKOV FOUNDATION SCIO

BALANCE SHEET AT 31 MARCH 2016

	Notes	At 31 March 2016 £	At 31 March 2015 £
Current Assets			
Debtors	5	0	2,250
Cash at bank and in hand	5	49,309	49,549
		<u>49,309</u>	<u>51,799</u>
Creditors	5	0	1,790
Net Assets		<u>49,309</u>	<u>50,009</u>
Funds			
Unrestricted funds	6	<u>49,309</u>	<u>50,009</u>

These financial statements were approved by the Board of Trustees on ...23/4/16...
and were signed on its behalf by:


.....

Mr Grant Davidson
Trustee

NOTES TO THE ACCOUNTS

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared using the accruals basis under the historical cost accounting rules and in accordance with applicable accounting standards in the United Kingdom, the Charities & Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Statement of Recommended Practice - Accounting and Reporting by Charities 2005.

Funds

The funds are available for use only according to the objectives of the Foundation. All funds are unrestricted funds and are expendable at the discretion of the Trustees in furtherance of the objects of the Foundation.

Incoming resources

All incoming resources are recognised when the charity becomes entitled to the resources.

Resources expended

Grants are recognised when a commitment has been made. Other resources expended are recognised as soon as there is an obligation committing the charity to the expenditure.

2 Income	2016	2015
	£	£
Other Income		
Transfer of assets from unincorporated charity to SCIO	0	58,821
Other income accounted in 2015 was a transfer of assets from unincorporated charity to Scottish Charitable Incorporated Organisation (SCIO).		
Voluntary Income		
Donation from Professor Ørskov	170	11,000
Other charitable donations	12,257	25,584
Tax refunds on gift aided donations	3,053	2,823
	<u>15,480</u>	<u>39,407</u>
Trading Income		
Income from selling calendars	1,647	0
Project Income		
Lloyds TSB Foundation for Scotland - 2015-16 Grant	15,430	20,244
Investment Income		
Bank Interest	190	380
	<u>32,747</u>	<u>118,852</u>

NOTES TO THE ACCOUNTS (cont)

	2016 £	2015 £
3 Cost of generating funds		
Administration costs	153	149
Bank charges	135	286
	<u>288</u>	<u>435</u>

The Trustees do not receive remuneration from the Trust. No expenses were paid to the Trustees during the year.

4 Charitable activities		
Grants payable to individuals	6,832	8,379
Grants to community projects	23,830	52,075
Fundraising costs	745	5,611
Project expenditure	711	2,343
Marketing expenditure	1,040	0
	<u>33,158</u>	<u>68,408</u>

5 Current Assets		
Debtors	0	2,250
Balance at bank	49,309	49,549
Creditors	0	1,790
	<u>49,309</u>	<u>53,589</u>

ØRSKOV FOUNDATION SCIO

NOTES TO THE ACCOUNTS (cont)

6	Unrestricted Funds	2016	2015
		£	£
	Total funds brought forward	50,009	0
	Net movement in funds	(699)	50,009
	Balance at 31 March 2016	<u>49,309</u>	<u>50,009</u>

