

Registered Number: SC036117

**ØRSKOV FOUNDATION
SCOTTISH CHARITABLE INCORPORATED ORGANISATION**

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE PERIOD 24 FEBRUARY 2014 TO 31 MARCH 2015

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 24 FEBRUARY 2014 TO 31 MARCH 2015**

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TRUSTEES' REPORT FOR THE PERIOD 24 FEBRUARY 2014 TO 31 MARCH 2015

Financial statements

The Trustees present their annual report and the audited financial statements for the year ended 31 March 2015. 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 J Smith	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.

ØRSKOV FOUNDATION SCIO

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 24 FEBRUARY 2014 TO 31 MARCH 2015

Review of activities and future developments

The income of the Foundation was £118,852. This was comprised of transfer of assets from unincorporated charity to SCIO of £58,821; voluntary income totalling £39,407; project income of £20,244 and bank interest of £380. £60,454 was distributed as grants; fundraising costs were £5,611; project expenditure was £2,343 and administrative costs were £149.

In 2014 the Ørskov Foundation SCIO received a total of 70 applications from students for funds to support training linked to their postgraduate degrees. At the recent Trustees meeting, the following applications were funded:

Haimanot Reta Terefe from the Department of Plant Biology and Biodiversity Management Addis Ababa University, Ethiopia received £2,094 to undertake 6 months of training on lab equipment application for Phytochemical and Dietary analysis of edible plant parts collected from the wild at the Ethiopian Health and Nutrition Research Institute (EHNRI) and Software training (Arc Gis and ERDAS) at the Ethiopian Mapping Agency. This training is in support of his PhD on plant diversity and ethnobotanical study of wild edible plants on remnant patch forest in selected district of West Gojjam zone, Amhara region, Ethiopia.

Samuel Weniga Anuga from the Institute of Environmental Science and Sanitation Studies, University of Ghana received £2,135 to undertake training on sustainable land use and food preservation in small scale farming at the International Centre for Enterprise and Sustainable Development. This training is expected to enhance Samuel's understanding and provide practical experience on sustainable land use and food preservation systems in small scale farming in Ghana. This training is in support of an M.Phil in Climate Change and Sustainable Development.

Mamaru Ayalew Moges from the School of Civil and Water Resources Engineering, Bahir Dar University, Ethiopia received £2,300 to undertake training on Advanced Water Quality Testing in determining Chlorophyll a and Ion Chromatography and GIS/Remote Sensing applications for water quality mapping at Cornell University in the USA. This training is in support of his PhD on Integrated Water Management of Lake Tana in Ethiopia.

Faniel Kawaka from the School Of Agriculture and Food Security, Maseno University, Kenya received £1,850 to undertake training on the Isolation, Authentication and Identification of Rhizobia Nodulating Common Bean at Kenyatta University in Nairobi, Kenya. This training is in support of his PhD in Agricultural Biotechnology.

2015/16 will be the last year of funding for our current community projects:

In Malawi we work with The African Moringa and Permaculture Project (AMPP). Our project incorporates *Moringa* trees into a 'Food Forest' system on AMPP's demonstration site in Kasankha Bay and provides training in permaculture and income generation activities for households. This work overlaps with projects that the

ØRSKOV FOUNDATION SCIO

Ørskov Foundation has secured funding for from a number of other UK Trust funds and the Scottish Government.

In Rwanda we are partnering with the Rwanda Village Concept Project (RVCP), a volunteer organisation staffed by students from the National University of Rwanda. The project aims to improve the livelihoods of rice- growers in Nyanza marshland in Huye district, Southern Rwanda. The project provides quality seeds, promote the use of organic fertilizers and will establish an economic enterprise model with five farmer cooperatives. RVCP students will be co-beneficiaries, gaining skills, learning and knowledge through their actively participation in the project.

In Indonesia we continue to build on a long-term partnership with Gadjra Mada University's Faculty of Animal Science that have been implementing livestock projects in Gunungkidul Districts with the Ørskov Foundation since 2008. The current project provides training and support in goat husbandry, nutrition and health. Households engaged in previously funded projects have benefitted from the sale of goats and goat milk which received a premium price in local markets.

In Cambodia we work with the Centre for Livestock and Agriculture Development (CelAgrid) to implement a pig and chicken revolving fund project in Phnom Kravanh district, Pursat Province. Participating community members will receive season long training in husbandry, nutrition and health using Farmer Field School (FFS) methodologies.

Through our annual postal campaign we successfully raised sufficient funding to establish an edible insect farm project with CelAgrid. FAO estimates that global food production will need to expand by an estimated 60 percent from current levels to meet the expected global population growth. Achieving this massive additional demand will require concerted action on a number of fronts, including efforts to increase the production and consumption of currently under-utilized and under-appreciated foods. Our new project with CelAgrid aims to provide such a food source that is highly nutritious, with a protein content on a par with fish and beef, is quick to mature and can be farmed anywhere with virtually no environmental impact at all. The initial project will select 10 households in 10 different villages (100 households in total, approximately 500 people), all selected because of the high levels of malnutrition they suffer. Each household will be supplied with everything they need to farm crickets and will be monitored to evaluate the effect on their health. The total cost of the project will be just £123 per household for the full year, after which the cricket farm will continue to supply generations to come with both better nutrition and the opportunity to increase income by selling excess stock.

In 2016 we will seek to establish new community projects and to help us achieve this we have advertised and hope to appoint two new Trustees.



Mr Grant Davidson
Trustee

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 Orskov Foundation SCIO (registered charity no. SC036117) on the accounts of the charity for the period 24 February 2014 to 31 March 2015, which are set out on pages 9 to 14.

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.



Date: ...4./11./15

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 24 FEBRUARY 2014 TO 31 MARCH 2015**

	Notes	Unrestricted funds 2015 £
Incoming Resources :		
Other income		
Transfer of assets from unincorporated charity to SCIO	2	58,821
Incoming resources from generated funds		
Voluntary income	2	39,407
Investment income	2	380
Project income	2	20,244
		<hr/>
Total incoming resources		118,852
		<hr/>
Resources expended :		
Cost of generating funds	3	435
Charitable activities	4	68,408
		<hr/>
Total resources expended		68,843
		<hr/>
Net movement in funds		50,009
		<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.

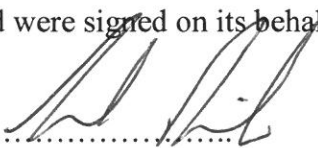
On 24 February 2014 the Ørskov Foundation's legal status was changed to a Scottish Charitable Incorporated Association. The transfer of the Foundation's assets and liabilities was completed by 20 March 2014, and the transfer is reflected in 2014 accounts. 2015 accounts cover period from 24 February 2014 to 31 March 2015.

ØRSKOV FOUNDATION SCIO

BALANCE SHEET AT 31 MARCH 2015

Notes		At 31 March 2015 £
Current Assets		
Debtors	5	2,250
Cash at bank and in hand	6	49,549
		<hr/> 51,799
Creditors: amounts falling due within one year	7	1,790
		<hr/>
Net Assets		50,009
		<hr/> <hr/>
Funds		
Unrestricted funds	8	50,009
		<hr/> <hr/>

These financial statements were approved by the Board of Trustees on4/11/15.....
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	2015
	£
Other income	
Transfer of liabilities from unincorporated charity to SCIO	(22,976)
Transfer of receivables from unincorporated charity to SCIO	5,000
Transfer of cash from unincorporated charity to SCIO	76,797
	<hr/>
	58,821
Voluntary Income	
Donation from Professor Ørskov	11,000
Other charitable donations	25,584
Tax refunds on gift aided donations	2,823
	<hr/>
	39,407
Project Income	
Lloyds TSB Foundation for Scotland - 2014-15 Grant	20,244
	<hr/>
Investment Income	
Bank Interest	380
	<hr/>
	118,852
	<hr/> <hr/>

NOTES TO THE ACCOUNTS (cont)

3	Cost of generating funds	2015
		£
	Administration costs	149
	Bank charges	286
		<hr/>
		435
		<hr/> <hr/>

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

4	Charitable activities	2015
		£
	Grants payable to individuals	8,379
	Grants to community projects	52,075
	Fundraising costs	5,611
	Project expenditure	2,343
		<hr/>
		68,408
		<hr/> <hr/>

5	Debtors	2015
		£
	Other debtors	2,250
		<hr/>
		2,250
		<hr/> <hr/>

6	Cash at bank and in hand	2015
		£
	Balance at bank	49,549
		<hr/>
		49,549
		<hr/> <hr/>

NOTES TO THE ACCOUNTS (cont)

7	Creditors	2015 £
	Accrued expenditure	1,790
		<hr/>
		1,790
		<hr/> <hr/>
8	Unrestricted Funds	2015 £
	Total funds brought forward	0
	Net movement in funds	50,009
	Balance at 31 March 2015	<hr/>
		50,009
		<hr/> <hr/>