

Registered Number : SC036117

ØRSKOV FOUNDATION

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE PERIOD 1 APRIL 2013 TO 20 MARCH 2014

ØRSKOV FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2013 TO 20 MARCH 2014

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ØRSKOV FOUNDATION

TRUSTEES' REPORT FOR THE PERIOD 1 APRIL 2013 TO 20 MARCH 2014

Financial statements

The Trustees present their annual report and the audited financial statements for the year ended 31 March 2014. The report is prepared in accordance with the Trust Deed and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) and complies with applicable law.

Establishment and objectives

The Foundation was established by a Trust Deed in November 2004. The objectives of the Foundation are to promote community projects and the advancement of education for graduate students from any countries which are, in the opinion of the Trustees, regarded as developing countries, concerning the development of sustainable land use, through research demonstrating the potential to have positive impacts on poverty alleviation and/or sustainable environmental benefits.

Charitable status

On 24th February 2014 the 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 Foundation is recognised by the Inland Revenue as a SCIO and its Scottish Charity Number is SC036117.

Trustees and principal address

The current Trustees are as undernoted:

Mr G Davidson, Chairperson
Professor I Gordon
Dr R N B Kay
Professor E M Gill
Professor E R Ørskov
Professor J Smith

The principal address of the Foundation is:

Ørskov Foundation
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

ØRSKOV FOUNDATION

TRUSTEES' REPORT FOR THE PERIOD 1 APRIL 2013 TO 20 MARCH 2014

Review of activities and future developments

The income of the Foundation was £23,698 (2013 : £21,551). This was comprised of voluntary income totalling £20,590 (2013 : £14,744); project income of £2,246 (2013: £5,224) and bank interest of £862 (2013 : £1,583). £29,647 was distributed as grants, fundraising costs were £719 (2013 : nil) and administrative costs were £383 (2013 : £1,100)

In 2014 the Orskov Foundation received a total of 38 applications from students for funds to support training linked to their postgraduate degrees. At the Trustees meeting on March 3rd 2014, the following applications were funded:

Birhan Asmame Miheretu from the Department of Geography and Environmental Studies, Addis Ababa University in Ethiopia received £1,990 to undertake training in GIS and Remote sensing at Wollo University in Ethiopia. The objectives of the training will provide knowledge and skills to analyze land use / land cover dynamics and the rate of soil loss in the Galana Watershed, Northern Highlands of Ethiopia. This is to support a PhD in GIS and remote sensing.

Bridget Obhagiagie Aito Bobadoye from the College of Biological and Physical Sciences, University of Nairobi in Kenya received £2,000 to undertake training to support a PhD on Enhancing habitat connectivity for biodiversity conservation of insect pollinators at the Taita Research Station of University of Helsinki, Wundanyi, Kenya. The objectives of the training were to assess pollinator biodiversity within Taita hills; to apply land use change data/models and remote sensing techniques to evaluate how land degradation and landscape variability affects species composition in different forest habitats; to apply collected geographic database information of land use and land cover change to pollinator biodiversity studies within Taita hills.

Nchu Innocent Ngiehn from the University of Dschang in Cameroon received £1,995 to undertake training in Land Information Management Systems (LIMS) at the Regional Centre for Mapping of Resources for Development (RCMRD) Nairobi, Kenya. The training will support a Master of Science Degree project in Geography with specialization in: Planning, Environment and Development entitled "*Women's access to, and control over agricultural land and natural capital: Implications on food security and adaptation to climate change in Cameroon*"

Fru Delvis Ngang from the Pan African Institute for Development-West Africa in Buea, Cameroon received £2,077 for training in Climate change vulnerability, impacts and adaptation analyses using Participatory GIS and Remote Sensing at the Center for Applied Research and Development Cameroon. The training will support a Master of Science Degree in Environment, Agriculture and Development.

In 2013/14 support for community projects established in Malawi, Rwanda, Indonesia and Cambodia has continued.

In Malawi we are working with The African Moringa and Permaculture Project (AMPP). The project provides training in food gardens, permaculture and income generation activities for households in Kasankha Bay.

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 will provide quality seeds, promote the use of organic fertilizers and 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 are working with Gadjja Mada University's Faculty of Animal Science that have been implementing livestock projects in Gunungkidul Districts with the Orskov Foundation since 2008. The project will provide 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 are collaborating with the Centre for Livestock and Agriculture Development 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.

ØRSKOV FOUNDATION

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.

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Date :

Mr Grant Davidson
Trustee

ØRSKOV FOUNDATION

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

Report to the Trustees of the Orskov Foundation (registered charity no. SC036117) on the accounts of the charity for the period 1 April 2013 to 20 March 2014, which are set out on pages 8 to 12.

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 9 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 :

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

ØRSKOV FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 APRIL 2013 TO 20 MARCH 2014

	Notes	Unrestricted funds	
		2014	2013
		£	£
Incoming Resources :			
Incoming resources from generated funds			
Voluntary income	2	20,590	14,744
Investment income	2	862	1,583
Project income	2	2,246	5,224
		<hr/>	<hr/>
Total incoming resources		23,698	21,551
		<hr/>	<hr/>
Resources expended :			
Cost of generating funds	3	382	1,100
Charitable activities	4	30,366	22,238
		<hr/>	<hr/>
Total resources expended		30,748	23,338
		<hr/>	<hr/>
Net movement in funds		(7,050)	(1,787)
Total funds brought forward		65,871	67,658
		<hr/>	<hr/>
Balance at 20th March 2014 prior to transfer to SCIO		58,821	65,871
Transfer of funds to SCIO		(58,281)	-
		<hr/>	<hr/>
Balance carried forward		0	65,871
		<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

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 these accounts.

ØRSKOV FOUNDATION

BALANCE SHEET AT 20 MARCH 2014

Notes		At 20 March 2014 £	At 31 March 2013 £
Current Assets			
Debtors	5	0	-
Cash at bank and in hand	6	0	89,057
		<hr/>	<hr/>
		0	89,057
Creditors: amounts falling due within one year	7	0	23,186
		<hr/>	<hr/>
Net Assets		0	65,871
		<hr/> <hr/>	<hr/> <hr/>
Funds			
Unrestricted funds	8	0	65,871
		<hr/> <hr/>	<hr/> <hr/>

These financial statements were approved by the Board of Trustees on
and were signed on its behalf by:

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Mr Grant Davidson
Trustee

ØRSKOV FOUNDATION

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	2014 £	2013 £
Voluntary Income		
Donations from Professor Ørskov	10,500	10,070
Other charitable donations	7,375	1,855
Tax refunds on gift aided donations	2,715	2,819
	<hr/> 20,590	<hr/> 14,744
Project Income		
Makere University (Uganda) re AUC Project	2,246	5,224
Investment Income		
Bank Interest	862	1,583
	<hr/> 23,698	<hr/> 21,551
	<hr/> <hr/>	<hr/> <hr/>

ØRSKOV FOUNDATION

NOTES TO THE ACCOUNTS (cont)

3 Cost of generating funds	2014	2013
	£	£
Administration costs	176	937
Bank charges	206	163
	<u>382</u>	<u>1,100</u>

The Trustees do not receive remuneration from the Trust.
Expenses of £0 (2013 :£46) were paid to the Trustees during the year.

4 Charitable activities	2014	2013
	£	£
Grants payable to individuals	7,941	10,962
Grants to community projects	21,706	11,546
Fundraising costs	719	0
	<u>30,366</u>	<u>22,238</u>

5 Debtors	2014	2013
	£	£
Other debtors	5,000	-
Transfer of assets to SCIO	(5,000)	-
	<u>0</u>	<u>-</u>

6 Cash at bank and in hand	2014	2013
	£	£
Balance at bank	76,797	89,057
Transfer of assets to SCIO	(76,797)	-
	<u>0</u>	<u>89,057</u>

ØRSKOV FOUNDATION**NOTES TO THE ACCOUNTS (cont)**

	2014	2013
	£	£
7 Creditors		
Accrued expenditure	22,976	89,057
Transfer of liabilities to SCIO	(22,976)	-
	0	89,057
8 Unrestricted Funds		
Total funds brought forward	65,871	67,658
Net movement in funds	(7,050)	(1,787)
Balance at 20 March 2014	58,821	65,871
Transfer of funds to SCIO	(58,821)	-
	0	65,871