

The European Forum on Nature Conservation and Pastoralism Limited

Report and Financial Statements

for the year ended 31 December 2009

The European Forum on Nature Conservation and Pastoralism Limited
(A company limited by guarantee)

Company Information

Directors

Dr D I McCracken
Dr E M Bignal
Dr R Luick
D G L Jones
B Dunford (appointed 10 February 2009)
Dr C Hindmarch (appointed 10 February 2009)

Company secretary

Dr D I McCracken

Company number

03150755

Registered office

76 High Street
Kenilworth
Warwickshire
United Kingdom
CV8 1LZ

Accountants

Ernst & Young LLP
Barony House
Stoneyfield Business Park
Stoneyfield
Inverness
Scotland
IV2 7PA

The European Forum on Nature Conservation and Pastoralism Limited
(A company limited by guarantee)

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6
<p>The following pages do not form part of the statutory financial statements:</p>	
Detailed profit and loss account and summaries	7 - 8

The European Forum on Nature Conservation and Pastoralism Limited
(A company limited by guarantee)

Directors' report
for the year ended 31 December 2009

The directors present their report and the financial statements for the year ended 31 December 2009.

Principal activities

The principle activity of the company in the year under review was that of a non-profit making organisation with its main aim being to increase the understanding of the high nature conservation and culture value of certain farming systems.

Directors

The directors who served during the year were:

Dr D I McCracken
Dr E M Bignal
Dr R Luick
D G L Jones
B Dunford (appointed 10 February 2009)
Dr C Hindmarch (appointed 10 February 2009)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on _____ and signed on its behalf.

Dr D I McCracken
Secretary

The European Forum on Nature Conservation and Pastoralism Limited
(A company limited by guarantee)

**Accountants' report to the board of directors on the unaudited
financial statements of The European Forum on Nature Conservation and Pastoralism Limited**

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 December 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Ernst & Young LLP

Inverness

Date:

The European Forum on Nature Conservation and Pastoralism Limited
(A company limited by guarantee)

Profit and loss account
for the year ended 31 December 2009

	<i>Note</i>	<i>2009</i> £	<i>2008</i> £
Turnover	1	52	50,217
Administrative expenses		(58,444)	(161,380)
Other operating income	2	41,009	129,287
		<hr/>	<hr/>
Operating (loss)/profit	3	(17,383)	18,124
Interest receivable		-	356
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation		(17,383)	18,480
Tax on (loss)/profit on ordinary activities		-	-
		<hr/>	<hr/>
(Loss)/profit for the financial year	7	(17,383)	18,480
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 6 form part of these financial statements.

The European Forum on Nature Conservation and Pastoralism Limited
(A company limited by guarantee)
Registered number: 03150755

Balance sheet
as at 31 December 2009

	Note	£	2009 £	£	2008 £
Current assets					
Debtors	4	10,913		70,731	
Cash at bank		13,295		70,366	
		<u>24,208</u>		<u>141,097</u>	
Creditors: amounts falling due within one year					
	5	<u>(30,379)</u>		<u>(129,885)</u>	
Net current (liabilities)/assets				<u>(6,171)</u>	<u>11,212</u>
Total assets less current liabilities				<u>(6,171)</u>	<u>11,212</u>
Capital and reserves					
Profit and loss account	7		<u>(6,171)</u>		<u>11,212</u>
			<u>(6,171)</u>		<u>11,212</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2009 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

Director

The notes on pages 5 to 6 form part of these financial statements.

The European Forum on Nature Conservation and Pastoralism Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2009

1. Accounting policies

1.1 Basis of preparation of financial statements

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

1.2 Fundamental accounting concept

The company incurred a loss of £17,383 in the year and at 31 December 2009 had net liabilities of £6,171. The directors have reviewed budgets for a period of at least 12 months from the date of signing these financial statements and have concluded that sufficient cash flow should be available to enable the company to continue to trade and meet its liabilities as they fall due.

The directors believe that it is therefore appropriate to prepare the financial statements on the going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, inclusive of Value Added Tax and trade discounts.

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

2. Other operating income

	<i>2009</i>	<i>2008</i>
	<i>£</i>	<i>£</i>
Other operating income	41,009	129,287
	<u> </u>	<u> </u>

The European Forum on Nature Conservation and Pastoralism Limited
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2009

3. Operating (loss)/profit

The operating (loss)/profit is stated after charging/(crediting):

	<i>2009</i>	<i>2008</i>
	<i>£</i>	<i>£</i>
Difference on foreign exchange	6,675	(14,474)
	<u>6,675</u>	<u>(14,474)</u>

During the year, no director received any emoluments (2008 - £NIL).

4. Debtors

	<i>2009</i>	<i>2008</i>
	<i>£</i>	<i>£</i>
Trade debtors	10,913	70,731
	<u>10,913</u>	<u>70,731</u>

5. Creditors:
Amounts falling due within one year

	<i>2009</i>	<i>2008</i>
	<i>£</i>	<i>£</i>
Trade creditors	28,323	123,968
Other creditors	2,056	5,917
	<u>30,379</u>	<u>129,885</u>

6. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1. towards the assets of the company in the event of liquidation.

7. Reserves

	<i>Profit and loss</i>
	<i>account</i>
	<i>£</i>
At 1 January 2009	11,212
Loss for the year	(17,383)
	<u>(6,171)</u>
At 31 December 2009	<u>(6,171)</u>

The European Forum on Nature Conservation and Pastoralism Limited
(A company limited by guarantee)

Detailed trading and profit and loss account
for the year ended 31 December 2009

	<i>Page</i>	<i>2009</i> £	<i>2008</i> £
Turnover	8	52	50,217
Other operating income	8	41,009	129,287
		<hr/>	<hr/>
		41,061	179,504
Less: Overheads			
Administration expenses	8	(58,444)	(161,380)
		<hr/>	<hr/>
Operating (loss)/profit		(17,383)	18,124
Interest receivable	8	-	356
		<hr/>	<hr/>
(Loss)/profit for the year		<hr/> <hr/>	<hr/> <hr/>
		(17,383)	18,480

The European Forum on Nature Conservation and Pastoralism Limited
(A company limited by guarantee)

Schedule to the detailed accounts
for the year ended 31 December 2009

	<i>2009</i>	<i>2008</i>
	<i>£</i>	<i>£</i>
Turnover		
Turnover	52	50,217
	<u>52</u>	<u>50,217</u>
	<i>2009</i>	<i>2008</i>
	<i>£</i>	<i>£</i>
Other operating income		
Grant income	41,009	129,287
	<u>41,009</u>	<u>129,287</u>
	<i>2009</i>	<i>2008</i>
	<i>£</i>	<i>£</i>
Administration expenses		
Personnel	33,640	135,628
Travel and subsistence	4,386	21,003
Rent, equipment and depreciation	-	660
Subcontracting/external assistance	5,721	2,454
Other direct costs	6,538	15,666
Difference on foreign exchange	6,675	(14,474)
Overheads/general administration	1,484	443
	<u>58,444</u>	<u>161,380</u>
	<i>2009</i>	<i>2008</i>
	<i>£</i>	<i>£</i>
Interest receivable		
Bank interest receivable	-	356
	<u>-</u>	<u>356</u>