

INTERNATIONAL VEGETARIAN UNION
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2018

DIRECTORS:

S Dalal
T Fox
D A Pye

SECRETARY:

D A Pye

REGISTERED OFFICE:

Room 4, Norwood House,
53 Brighton Grove
Manchester,
England
M14 5JT

REGISTERED NUMBER:

4213430

BANKERS:

Lloyds TSB

ACCOUNTS:

Prepared by Mr D A Pye
(Treasurer)

CONTENTS

PAGE

Directors' Report

2

Profit and Loss Account

3

Balance Sheet

4

Notes to the Financial Statements

5,6

The following pages do not form part of the statutory accounts

Detailed Profit and Loss Account

7

INTERNATIONAL VEGETARIAN UNION
DIRECTORS' REPORT

The directors present their report and the financial statements of the company for the period ended 31 March 2018

COMPANY OBJECTIVES

The company is constituted as a 'not for profit' company and is limited by guarantee.

PRINCIPAL ACTIVITIES

The company's object continues to be that of advancing the education of the public about vegetarianism. The company occasionally gives small grants to organisations world-wide to promote vegetarianism and runs a very popular website @ www.ivu.org which has over one million pages accessed each month.

RESULTS FOR THE YEAR AND FINANCIAL POSITION

The Directors consider that the performance of the company this year has been satisfactory.

Income was down this year due to reductions in Google income and dividends.

During the year the bank account with Lloyds in Jersey was closed and a new account set up with Lloyds UK

A grant of \$4,500 for onward payment to Africa was incorrectly sent to IVU's PayPal account and was returned .

IVU invested in further changes to the website hosting and databases to secure its IT infrastructure this meant a loss for the year of £2,204. The value of reserves stands at £81,540

FUTURE DEVELOPMENTS

To assist the future Vegfest Congress around the world and improve our website.

DIRECTORS

The directors who served during the year are:

S Dalal
T Fox
D Pye

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

Approved by the board on
and signed on its behalf by:



D A Pye, Director & Secretary

Dated: 15th October 2018

INTERNATIONAL VEGETARIAN UNION
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2018

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
INCOME	2	4,321	1,533
Administrative expenses		-7,635	-5,229
OPERATING SURPLUS/DEFICIT		<u>-3,314</u>	<u>-3,696</u>
Interest and dividend income		1,110	1,295
SURPLUS/DEFICIT on ordinary activities before taxation		<u>-2,204</u>	<u>-2,401</u>
Taxation	3	0	0
RETAINED SURPLUS/DEFICIT for the financial period		<u>-2,204</u>	<u>-2,401</u>
Retained surplus/deficit brought forward		72,075	74,476
RETAINED SURPLUS carried forward		<u><u>69,871</u></u>	<u><u>72,075</u></u>

INTERNATIONAL VEGETARIAN UNION
BALANCE SHEET AS AT 31 MARCH 2018

	<u>Notes</u>	£	<u>2018</u> £	£	<u>2017</u> £
FIXED ASSETS					
Investments	5		<u>£76,511</u>		<u>£77,898</u>
CURRENT ASSETS					
Cash at bank and in hand	Lloyds	£	4,733		6,522
	Paypal	\$ shown as £	296		711
CREDITORS: amounts falling due within one year					
	6		<u>0</u>		<u>0</u>
NET CURRENT ASSETS			5,029		7,233
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£81,540</u>		<u>£85,131</u>
RESERVES					
Revaluation reserve	7		11,669		13,056
Profit and loss account			69,871		72,075
TOTAL FUNDS			<u>£81,540</u>		<u>£85,131</u>

Audit Exemption Statement

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.



David Pye Director

Dated: 15th October 2018

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

INTERNATIONAL VEGETARIAN UNION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

(c) Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the 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 differences are taken into account in arriving at the operating profit.

(d) Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2. TURNOVER

In the period to 31 March 2018, 80% of the company's turnover was derived from markets outside the United Kingdom.

3. TAXATION

	<u>2018</u>	<u>2017</u>
	£	£
UK corporation tax	<u>0</u>	<u>0</u>

In the opinion of the Directors there is no liability to corporation tax.

4. DIRECTORS' EMOLUMENTS

Directors' emoluments amounted to nil

INTERNATIONAL VEGETARIAN UNION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31 MARCH 2018

5. INVESTMENTS	<u>2018</u>	<u>2017</u>
	£	£
Lloyds TSB Offshore Gilt Fund Limited - (57788.04 A Class Shares)	£76,511	£77,898
	<u>£76,511</u>	<u>£77,898</u>

The above investment is shown at market value at financial year ending 31 March

6. CREDITORS: amounts falling due within one year	<u>2018</u>	<u>2017</u>
	£	£
Corporation tax	0	0
Accruals	0	0
Total	<u>£0</u>	<u>£0</u>

7. REVALUATION RESERVES	£	£
Balance brought forward	13,056	10,109
Surplus/loss arising on revaluation of investments	-1,387	2,947
Balance carried forward	<u>£11,669</u>	<u>£13,056</u>

8. GUARANTEE

The company is limited by guarantee whereby every registered member of the company undertakes to contribute to the assets of the company, in the event of winding up while they are a member or within one year after they ceased to be a member, such amounts as may be required not exceeding one pound.

9. CONTROLLING PARTY

The company has no controlling party.

10. PayPal

IVU also has a PayPal dollar account for collecting donations and making payments for website work. The figures are incorporated as Sterling into the main account.

INTERNATIONAL VEGETARIAN UNION
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2018

	<u>2018</u>	<u>2017</u>
	£	£
INCOME		
Donations via paypal	690	438
Grants for onward payment	3,631	565
Website income (Google Adverts)	0	530
TOTAL	<u>4,321</u>	<u>1,533</u>
LESS: EXPENSES		
Bank and PayPal charges	126	163
Legal and professional	14	0
Grant: Argentina VegFest	0	992
Grants: Nigeria Vegetarian Society	0	650
Grant to Nigerian Vegetarian Society	105	0
Returned grant	3,605	0
Website: Development	3,716	2,470
Website: Hosting	67	954
TOTAL	<u>7,635</u>	<u>5,229</u>
OPERATING SURPLUS/DEFICIT	<u>-3,313</u>	<u>-3,696</u>
OTHER INCOME		
Investment income and Interest	<u>1,110</u>	<u>1,295</u>
NET SURPLUS/DEFICIT FOR THE PERIOD	<u><u>-£2,204</u></u>	<u><u>-£2,401</u></u>