

INTERNATIONAL VEGETARIAN UNION
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2010

DIRECTORS: G M Coffey
S Dalal
T Fox
D A Pye

SECRETARY: D A Pye

REGISTERED OFFICE: Parkdale
Dunham Road
Altrincham
Cheshire
WA14 4QG

REGISTERED NUMBER: 4213430

BANKERS: Lloyds TSB, Offshore Account, Jersey, Channel Island

ACCOUNTS: Prepared by Treasurer Mr D A Pye

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INTERNATIONAL VEGETARIAN UNION
DIRECTORS' REPORT

The directors present their report and the financial statements of the company for the period ended 31 March 2010

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 from Subscriptions has reduced but advertising income from the website has increased slightly. Investments have decreased in value from £68,883 to £66,802 based on year end valuations. The investments realised around 3.5% dividend over the year. The company had an excess of £987. Reserves now amount to £86,393

FUTURE DEVELOPMENTS

To assist the 2010 World Vegetarian Congress in Indonesia

DIRECTORS

The directors who served during the year are:

G M Coffey
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, Secretary

INTERNATIONAL VEGETARIAN UNION
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2010

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
INCOME	2	7,232	6,811
Administrative expenses		-8,588	-8,167
OPERATING SURPLUS/DEFICIT		<u>-1,356</u>	<u>-1,356</u>
Other interest receivable and similar income		2,343	2,545
SURPLUS/DEFICIT on ordinary activities before taxation		<u>987</u>	<u>1,189</u>
Taxation	3	0	0
RETAINED SURPLUS/DEFICIT for the financial period		<u>987</u>	<u>1,189</u>
Retained surplus/deficit brought forward		83,446	82,257
RETAINED SURPLUS carried forward		<u><u>84,433</u></u>	<u><u>83,446</u></u>

INTERNATIONAL VEGETARIAN UNION
BALANCE SHEET AS AT 31 MARCH 2010

	<u>Notes</u>	£	<u>2010</u> £	£	<u>2009</u> £
FIXED ASSETS					
Investments	5		<u>£66,802</u>		<u>£68,883</u>
CURRENT ASSETS					
Cash at bank and in hand		19,591		18,604	
CREDITORS: amounts falling due within one year					
	6	<u>0</u>		<u>0</u>	
NET CURRENT ASSETS					
			19,591		18,604
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>£86,393</u>		<u>£87,487</u>
RESERVES					
Revaluation reserve	7		1,960		4,041
Profit and loss account			<u>84,433</u>		<u>83,446</u>
TOTAL FUNDS					
			<u>£86,393</u>		<u>£87,487</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the **Companies Act 1985**. Members have not required the company, under section 249B(2) of the **Companies Act 1985**, to obtain an audit for the year ended 31 March 2010. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the **Companies Act 1985**, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2010 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the **Companies Act 1985** applicable to small companies were approved by the board on

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 2010

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 2010, 80% of the company's turnover was derived from markets outside the United Kingdom.

3. TAXATION

	<u>2010</u>	<u>2009</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 2010

5. INVESTMENTS	<u>2010</u>	<u>2009</u>
	£	£
Lloyds TSB Offshore Gilt Fund Limited - (57788.04 A Class Shares)		
	<u>£66,802</u>	<u>£68,883</u>

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

6. CREDITORS: amounts falling due within one year	<u>2010</u>	<u>2009</u>
	£	£
Corporation tax	0	0
Accruals	<u>0</u>	<u>0</u>
Total	<u>£0</u>	<u>£0</u>

7. REVALUATION RESERVES	£	£
Balance brought forward	4,041	-119
Surplus/loss arising on revaluation of investments	-2,081	4,160
Balance carried forward	<u>£1,960</u>	<u>£4,041</u>

8. GUARANTEE

The company is limited by guarantee whereby every 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. At 31 March 2010 there were 100 members.

9. CONTROLLING PARTY

The company has no controlling party.

10. IVU India

A separate smaller IVU account is held in India but does not form part of this set of accounts as the fund is held and controlled entirely in India.

INTERNATIONAL VEGETARIAN UNION
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2010

	<u>2010</u>	<u>2009</u>
	£	£
INCOME		
Subscriptions and donations - cheque	671	904
Subscriptions and donations - website/paypal	1,140	1,351
Donations Africa Ghana Congress	1,127	0
Donations Africa Computer Fund	0	467
Dresden Congress Fee Payment	0	166
Website income (Google Adverts)	<u>4,294</u>	<u>3,923</u>
TOTAL	7,232	6,811
LESS: EXPENSES		
Bank charges	13	16
Legal & professional	15	15
Internet site development/hosting	0	319
IVU Managers Office	0	114
IVU Manager & Webmaster	6,493	5,846
Grants: Africa computer	567	0
Grants: African Ghana Congress	1,500	0
Dresden Congress Council Registration Fees	<u>0</u>	<u>1,857</u>
TOTAL	8,588	8,167
OPERATING SURPLUS/DEFICIT	-1,356	-1,356
OTHER INCOME		
Bank interest	8	176
Investment income	<u>2,335</u>	<u>2,369</u>
	2,343	2,545
NET SURPLUS/DEFICIT FOR THE PERIOD	<u>£987</u>	<u>£1,189</u>