REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

THE EUROPEAN HEALTH FUTURES FORUM

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THE EUROPEAN HEALTH FUTURES FORUM

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FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:	S Conlan S Day D M Goldberg Dr D E Somekh
REGISTERED OFFICE:	Kingates Farm Newport Road Ventnor Isle of Wight PO38 2QP
REGISTERED NUMBER:	08447376 (England and Wales)
ACCOUNTANTS:	Mackenzies Chartered Accountants Landguard Manor Landguard Manor Road Shanklin Isle of Wight PO37 7JB

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THE EUROPEAN HEALTH FUTURES FORUM

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of advancing education and carrying out research (and to disseminate such research to the public) for the benefit of the public in current innovative developments in health care systems with a view to improving the quality of health care and professional health care education.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

S Conlan
S Day
D M Goldberg
Dr D E Somekh

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

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.....
Dr D E Somekh - Director

Date: .....

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE EUROPEAN HEALTH FUTURES FORUM

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The European Health Futures Forum for the year ended 31 December 2015 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of The European Health Futures Forum, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The European Health Futures Forum and state those matters that we have agreed to state to the Board of Directors of The European Health Futures Forum, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The European Health Futures Forum has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The European Health Futures Forum. You consider that The European Health Futures Forum is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The European Health Futures Forum. 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 statutory financial statements.

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When approving these financial statements you are confirming that you agree to Mackenzies terms of engagement and standard terms of business, copies of which have already been provided to you. If you require a further copy then please contact any of our offices, alternatively copies can downloaded from the fact-sheet section of our website www.mkchartered.co.uk.

Mackenzies
Chartered Accountants
Landguard Manor
Landguard Manor Road
Shanklin
Isle of Wight
PO37 7JB

Date: .....

THE EUROPEAN HEALTH FUTURES FORUM

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
TURNOVER		**25,292**	18,118
Cost of sales		**22,362**	5,316
GROSS SURPLUS		**2,930**	12,802
Administrative expenses		**21,609**	17,259
		(18,679)	(4,457)
Other operating income		**59,405**	31,172
OPERATING SURPLUS and SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	**40,726**	26,715
Tax on surplus on ordinary activities	3	**-**	-
SURPLUS FOR THE FINANCIAL YEAR		**40,726**	26,715

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The notes form part of these financial statements

THE EUROPEAN HEALTH FUTURES FORUM

BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors	4	**59,405**	15,929
Cash at bank		**7,865**	15,492
		67,270	31,421
CREDITORS			
Amounts falling due within one year	5	**2,205**	7,082
NET CURRENT ASSETS		**65,065**	24,339
TOTAL ASSETS LESS CURRENT LIABILITIES		**65,065**	24,339
RESERVES			
Income and expenditure account	6	**65,065**	24,339
		65,065	24,339

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

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The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:

.....
Dr D E Somekh - Director

The notes form part of these financial statements

THE EUROPEAN HEALTH FUTURES FORUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. **ACCOUNTING POLICIES**

Accounting convention
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).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Donations
Donations are recognised when the directors have received notification of the donation, consider receipt probable, and the amount can be measured reliably.

2. **OPERATING SURPLUS**

The operating surplus is stated after charging/(crediting):

	2015	2014
	£	£
Foreign exchange differences	**(211)**	32
Directors' remuneration and other benefits etc	**-**	-

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3. **TAXATION**

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2015 nor for the year ended 31 December 2014.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Trade debtors	**-**	15,929
Other debtors	**59,405**	-
	59,405	15,929

Other debtors represents donations which have not yet been received at 31 December 2015.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Trade creditors	**-**	5,316
Directors' current accounts	**1,215**	1,016
Accrued expenses	**990**	750
	2,205	7,082

The directors current account is payable to Dr D E Somekh.

6. **RESERVES**

	Income and expenditure account
	£
At 1 January 2015	**24,339**
Surplus for the year	**40,726**
At 31 December 2015	**65,065**

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7. **LIMITED BY GUARANTEE**

The company is limited by guarantee. Each of the directors is a member and has guaranteed £1.

8. **NOT FOR PROFIT ORGANISATION**

The company is limited by guarantee and is a not for profit organisation.

THE EUROPEAN HEALTH FUTURES FORUM

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	2015		2014	
	£	£	£	£
Projects		**25,292**		18,118
Cost of sales				
Research	**15,700**		-	
Other direct costs	**6,662**		5,316	
		22,362		5,316
GROSS SURPLUS		**2,930**		12,802
Other income				
Donations		**59,405**		31,172
		62,335		43,974
Expenditure				
Computer expenses	**327**		168	
Accommodation and travelling	**19,827**		16,139	
Membership subscriptions	**472**		150	
Accountancy	**990**		750	
Accountancy underprovison	**150**		-	
Foreign exchange movement	**(211)**		32	
		21,555		17,239
		40,780		26,735
Finance costs				
Bank charges		**54**		20
NET SURPLUS		**40,726**		26,715

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