

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016  
FOR  
THE EUROPEAN HEALTH FUTURES FORUM**

# **THE EUROPEAN HEALTH FUTURES FORUM**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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# THE EUROPEAN HEALTH FUTURES FORUM

## COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016

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**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  
1 Langley Court  
Pyle Street  
Newport  
Isle of Wight  
PO30 1LA

# THE EUROPEAN HEALTH FUTURES FORUM

## REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2016

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The directors present their report with the financial statements of the company for the year ended 31 December 2016.

### 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 2016 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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

### ON BEHALF OF THE BOARD:

.....  
Dr D E Somekh - Director

Date: .....

# THE EUROPEAN HEALTH FUTURES FORUM

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2016

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	Notes	2016 £	2015 £
<b>TURNOVER</b>		<b>70,157</b>	25,292
Cost of sales		<u>30,084</u>	<u>22,362</u>
<b>GROSS SURPLUS</b>		<b>40,073</b>	2,930
Administrative expenses		<u>63,645</u>	<u>21,609</u>
		<b>(23,572)</b>	(18,679)
Other operating income		<u>-</u>	<u>59,405</u>
<b>OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	<b>(23,572)</b>	40,726
Tax on (deficit)/surplus on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<b><u>(23,572)</u></b>	<b><u>40,726</u></b>

The notes form part of these financial statements

# THE EUROPEAN HEALTH FUTURES FORUM

## BALANCE SHEET

31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		558		-
<b>CURRENT ASSETS</b>					
Debtors	5	-		59,405	
Cash at bank		48,804		7,865	
		<u>48,804</u>		<u>67,270</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	7,869		2,205	
<b>NET CURRENT ASSETS</b>			<u>40,935</u>		<u>65,065</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>41,493</u>		<u>65,065</u>
<b>RESERVES</b>					
Income and expenditure account	7		<u>41,493</u>		<u>65,065</u>
			<u>41,493</u>		<u>65,065</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

# THE EUROPEAN HEALTH FUTURES FORUM

## BALANCE SHEET - continued

31 DECEMBER 2016

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The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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

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# THE EUROPEAN HEALTH FUTURES FORUM

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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### 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 January 2015).

#### Turnover

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

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

#### 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 (DEFICIT)/SURPLUS

The operating deficit (2015 - operating surplus) is stated after charging/(crediting):

	<b>2016</b>	2015
	£	£
Depreciation - owned assets	<b>186</b>	-
Foreign exchange differences	<b>408</b>	(211)
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

### 3. TAXATION

#### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2016 nor for the year ended 31 December 2015.



# THE EUROPEAN HEALTH FUTURES FORUM

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2016

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### 4. TANGIBLE FIXED ASSETS

	<b>Plant and machinery etc £</b>
<b>COST</b>	
Additions	<u>744</u>
At 31 December 2016	<u>744</u>
<b>DEPRECIATION</b>	
Charge for year	<u>186</u>
At 31 December 2016	<u>186</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u><u>558</u></u>

### 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2016 £</b>	<b>2015 £</b>
Other debtors	<u>-</u>	<u>59,405</u>

Other debtors at 31st December 2015 represented donations agreed but not received.

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2016 £</b>	<b>2015 £</b>
Trade creditors	<u>4,787</u>	-
Directors' current accounts	<u>2,062</u>	1,215
Accrued expenses	<u>1,020</u>	990
	<u><u>7,869</u></u>	<u><u>2,205</u></u>

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

# THE EUROPEAN HEALTH FUTURES FORUM

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2016

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### 7. RESERVES

	<b>Income and expenditure account £</b>
At 1 January 2016	<b>65,065</b>
Deficit for the year	<b>(23,572)</b>
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At 31 December 2016	<b>41,493</b>
	<hr/> <hr/>

### 8. RELATED PARTY DISCLOSURES

#### **Dr D E Somekh** Director

During the year Dr Somekh incurred £2,635 of expenses on company business. After reimbursement the balance owing to Dr Somekh with respect to expenses and loans made to the company was £2,062 (2015: £1,214).

During the year the company paid consultancy fees of £20,000 to Dr Somekh. The directors consider this to be paid at market rate for the services provided.

#### **S Conlan** Director

During the year the company paid consultancy fees of £4,372 to S Conlan. The directors consider this to be paid at market rate for the services provided.

### 9. LIMITED BY GUARANTEE

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

### 10. 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 2016

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	2016		2015	
	£	£	£	£
<b>Projects</b>		<b>70,157</b>		25,292
<b>Cost of sales</b>				
Research and consultancy	26,141		15,700	
Other direct costs	3,943		6,662	
	<u>          </u>	<b>30,084</b>	<u>          </u>	22,362
<b>GROSS SURPLUS</b>		<b>40,073</b>		2,930
<b>Other income</b>				
Donations		-		59,405
		<u>          </u>		<u>          </u>
		<b>40,073</b>		62,335
<b>Expenditure</b>				
Telephone	675		-	
Computer expenses	975		327	
Meeting expenses	14,646		-	
Accommodation and travelling	20,281		19,827	
Membership subscriptions	400		472	
Bookkeeping	500		-	
Accountancy	1,020		990	
Accountancy overprovision	(60)		150	
Consultancy	24,372		-	
Professional fees	90		-	
Foreign exchange movement	408		(211)	
Depreciation of tangible fixed assets				
Computer equipment	186		-	
	<u>          </u>	<b>63,493</b>	<u>          </u>	21,555
		<b>(23,420)</b>		40,780
<b>Finance costs</b>				
Bank charges		152		54
		<u>          </u>		<u>          </u>
<b>NET (DEFICIT)/SURPLUS</b>		<b>(23,572)</b>		40,726

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This page does not form part of the statutory financial statements