

EURIM

(A company limited by guarantee)

Directors' report and financial statements

Registered number 2816980

31 December 2008

Contents

Directors' report	1
Statement of directors' responsibilities in respect of the Directors' Report and the Financial Statements	2
Independent auditors' report to the Members of EURIM.	3
Income and Expenditure account	4
Balance sheet	5
Notes	6

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2008.

Principal activities

EURIM is a UK-based not-for-profit group concerned with the politics of the "Information Society" in a UK and European context. It brings together politicians (MPs, MEPs and Peers), advisors (including officials as observers) and Industry (corporations, trade associations, professional bodies, not-for-profits etc.) to review issues and identify where work is needed (whether to set the agenda for debate, or to better scrutinise proposals already under way). Where there is consensus, EURIM works to secure timely and effective action at whatever level necessary.

Business review

During the course of the year, activities were focussed on the following themes: Knowledge Economy (the actions necessary for the UK to be globally competitive); the use of ICT to help deliver socially inclusive public services when, where and how most needed; Confidence in the Internet as a safe place to learn, work and play; Secure Personal Identity and Data Sharing; and Communications regulation (including Internet Governance).

Meetings were organised in the course of the year on identity management, the transformation of public service delivery, on-line child protection, Internet Governance, e-Crime prevention and Communications Regulation: increasingly in co-operation with partners like PITCOM, the All Party Communications and Fraud Prevention Groups, ISPA, ITSPA, Intellect, Nominet, SOCITM, the Westminster Media Forum, the E-Business Regulatory Alliance, the European Internet Foundation, the US Internet Caucus and the Parliamentary Office of Science and Technology and with officials and policy advisors with BERR, Cabinet Office, DWP, Home Office, MoJ and Treasury on Personal Identity, Data Sharing and Shared Service Delivery. With the help of PITCOM and Nominet the chairman and half the board attended the IGF in Hyderabad and we are helping organise the follow up actions agreed. Meeting summaries were sent to members and placed on www.eurim.org.uk. Details of consultations were circulated to those who had registered interest on the topics concerned and workshops organised with those running the consultations where there was sufficient concern.

Directors

The Directors during the course of the year were:

Philip Dunne MP (appointed 9 June 2008)
Earl of Erroll
Malcolm Harbour MEP
Lord McNally (resigned 15 July 2008)
Rt Hon Alun Michael MP
Margaret Moran MP
Lord Randall of St Budeaux (resigned 15 July 2008)
Lord Renwick
Ian Taylor MBE MP

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

A resolution for the re-appointment of KPMG LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Political and Charitable Donations

The Company made no political or charitable donations during the year.

By order of the board

Margaret Moran MP

27th January 2009
165 Queen Victoria Street
London EC4V 4DD

Statement of directors' responsibilities in respect of the Directors' Report and the Financial Statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with UK Accounting Standards.

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EURIM

We have audited the financial statements of EURIM for the year ended 31 December 2008 which comprise income and expenditure account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its deficit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

KPMG LLP
Chartered Accountants
Registered Auditor

8 Salisbury Square
London, EC4Y 8BB

Income and Expenditure account

for the year ended 31 December 2008

	Note	£	2008 £	£	2007 £
Turnover	2				
<i>Subscriptions:</i>					
Corporate members			122,408		107,825
Associate members			33,254		31,546
Other			4,950		18,791
			<hr/>		<hr/>
			160,613		158,162
Administrative expenses:					
Governance		(21,093)		(20,322)	
Management		(3,262)		(2,484)	
Membership Services		(29,947)		(27,481)	
Recruitment		(9,520)		(4,759)	
Dissemination and publication		(6,680)		(3,914)	
Research		(99,639)		(114,382)	
			<hr/>		<hr/>
			(170,141)		(173,342)
Operating deficit			<hr/> (9,528)		<hr/> (15,180)
Interest on deposit accounts			8,821		7,773
			<hr/>		<hr/>
Deficit on ordinary activities before taxation			(707)		(7,407)
			<hr/>		<hr/>
Taxation			<u>(1,824)</u>		<u>(1,531)</u>
Deficit on ordinary activities after taxation			<u>(2,531)</u>		<u>(8,938)</u>

There were no other surpluses or deficits apart from those reported in the income and expenditure account.

Balance sheet

at 31 December 2008

	<i>Note</i>	£	2008 £	£	2007 £
Current assets					
Cash at bank and in hand		201,704		201,389	
		<hr/>		<hr/>	
Creditors - amounts falling due within one year	5		201,704 (89,643)		201,389 (86,796)
			<hr/>		<hr/>
Net assets			112,061		114,593
			<hr/> <hr/>		<hr/> <hr/>
Reserves					
Revenue reserve			112,061		114,593
			<hr/> <hr/>		<hr/> <hr/>

These financial statements were approved by the board of directors on 27th January 2008 and were signed on its behalf by:

Margaret Moran MP
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The financial statements have been prepared under the historical cost accounting rules and in accordance with applicable accounting standards.

Under Financial Reporting Standard 1 (Revised 1996) the company is exempt from the requirement to prepare a cash flow statement in view of its size.

2 Turnover

Turnover represents subscriptions received from members exclusive of VAT.

3 Deficit on ordinary activities is stated after charging:

	2008	2007
	£	£
Auditor's remuneration:		
Audit	2,310	2,430
Other Services related to company secretarial services	200	200
	2,510	2,630
	2,510	2,630

4 Taxation

EURIM is a company limited by guarantee providing and does not trade but is liable to Corporation Tax on the interest on bank accounts.

5 Creditors

Amounts falling due within one year

	2008	2007
	£	£
Advance membership subscriptions and sponsorship receipts	81,458	68,771
Sundry creditors	8,185	18,025
	89,643	86,796
	89,643	86,796

6 Members' liability

The company is limited by guarantee and has no share capital. On a winding up each member and each person who ceased to be a member within one year prior to the date of winding up is liable to contribute a sum not exceeding £1 to the assets of the company for payments of the debts and liabilities of the company contracted before he ceased to be a member of the company, and of the costs, charges and expenses of the winding up of the company.

7 Directors Emoluments

The Directors of EURIM received no emoluments during the financial year ended 31 December 2008 (2007 £nil).

8 Staff Numbers and Costs

EURIM did not have any employees during the year ended 31 December 2008 (2007 nil).

9 Revenue reserve

	2008	2007
	£	£
Deficit for the year	(2,531)	(8,938)
Retained surplus brought forward	114,593	123,531
	112,062	114,593
	112,062	114,593