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Trust number: **02807200**

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Charity  
number: **1032476**

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**The Cambodia Trust  
(Trust limited by Guarantee)**

**Financial Statements  
for the year ended 31 March 2008**

**The Cambodia Trust  
Trust Limited by Guarantee  
Financial statements for the year ended 31 March 2008**

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Legal and administrative information

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**Trust registration number:** 02807200

**Charity registration number:** 1032476

**Registered office:** C4 Station Yard  
THAME  
Oxon  
OX9 3UH

**Trustees:** Peter Darrow (Chairman)  
Mark Affonso  
Dr Peter Carey  
Robert Fowler  
John Honney (Resigned 9<sup>th</sup> February 2008)  
Joy Irvine  
Edward McBriar  
Kenneth McCrea  
Lalith de Mel  
Krisna Uk

**Secretary:** Patricia Desborough

**Executive director:** Carson Harte

**Bankers:** HSBC Bank plc  
44 Upper High Street  
THAME  
Oxon  
OX9 2DW

**Solicitors:** Barlow Lyde & Gilbert  
4420 Nash Court  
Oxford Business Park  
OXFORD  
OX4 2RU

**Auditor:** Grant Thornton UK LLP  
Registered auditor  
Chartered Accountants  
1 Westminster Way  
OXFORD  
OX2 0PZ

# **The Cambodia Trust Trust Limited by Guarantee Financial statements for the year ended 31 March 2008**

## **Trustees' Report**

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The Directors of the Trust, who are its Trustees for the purposes of charitable law and throughout this report, are collectively referred to as the Trustees, present their report with the audited financial statements for the year ended 31 March 2008.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005).

### **Structure, governance and management**

The Trustees who served during the year are shown on page 1. All Trustees are members of the Trust but, as there is no share capital, none have any interest in the Trust as defined by the Companies Act 1985.

The Trust is administered by a Board of nine Trustees, which meets quarterly. An Executive Director and Secretary are appointed by the Board to manage the day-to-day operations of the Trust.

John Honney resigned from the Board of Trustees on 9<sup>th</sup> February 2008.

### **Trustee recruitment, induction and training**

The Trustees have the power to appoint new Trustees. Any Trustee so appointed will be subject to re-election by the members at the following AGM. According to the Articles of Association, after a term of three years a member of the council (the 'Trust') shall retire and be eligible for re-election. In the year ending 31 March 2008, John Honney, Lalith de Mel and Kenneth McCrea retired from the trust and were subsequently re-elected at the AGM.

In order to maintain a transparent and logical process of Trustee recruitment, all applications are considered based on selection criteria in accordance with the Operational Guidelines, with short-listed candidates invited to a formal interview by the Chair and Deputy Chair. A suitable candidate may be invited to observe a Board meeting prior to taking up any appointment.

New Trustees are provided with an 'Induction Pack' covering such topics as legal status and governance, structure, organisation and staffing, finances, policy and strategy. In addition, to familiarise themselves with the organisation and the context within which it operates, new Trustees are invited and encouraged to meet with the Executive Director and with one of the founders of the organisation.

Trustees are encouraged to visit one of the project countries in their first year on the Board, in particular Cambodia, as this is found to be the most helpful and enlightening induction of all.

Currently, there is no on-going training policy in place for Trustees.

### **Objectives of the Trust**

The objectives of the Trust as set out in the Memorandum and Articles of Association in the period under review were:

- to bring relief to the poor of Cambodia whether such relief be for their physical, mental or spiritual welfare;
- to promote and advance the education of the general public in all areas concerning the country and people of Cambodia;

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## Trustees' Report (Continued)

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- as and when thought appropriate by the Trustees to bring relief to such other country or countries which may have similar needs to those currently existing in Cambodia and to educate the public regarding such countries.

To achieve these objectives the Trust continued to operate its programme of work through its rehabilitation clinics at Calmette in Phnom Penh, Kompong Som and Kompong Chhnang and through its graduate training school, the Cambodian School of Prosthetics and Orthotics, based at Calmette, Phnom Penh.

The Trust has instituted programs of work in East Timor and Sri Lanka, developing a Physical Rehabilitation Centre at Becora, a suburb of Dili, East Timor and a school of Prosthetics and Orthotics at Ragama, Colombo, Sri Lanka.

## Financial Review

The Trust surplus for the year of £52,778 (2007: deficit £126,149) has been transferred to reserves. The financial statements reflect the income and expenditure relating specifically to the work carried out in Cambodia with the exception of development proposal costs amounting to £67,916 (2007: £58,893), and grants made to Partner Organisations of £204,970 (2007: £193,533).

## Review of activities and future developments

In the last 12 months, at the Cambodia Trust's three rehabilitation centres, thousands of persons with disabilities received the physical rehabilitation services they needed as the first step towards their equal participation in society. 720 prosthetic limbs (Target: 760 limbs) and 1,134 orthopaedic braces (Target: 1015 braces) were fitted and 1403 devices were repaired (Target: 1855 repairs). Physiotherapy is also an important part of the rehabilitation process: 5,507 physiotherapy treatment sessions (Target: 6,000 treatment sessions) were provided. 127 wheelchairs (Target: 140) were distributed. Out of 4,835 people who attended the rehabilitation centres in 2005/06, 1,645 (34%) were women. 321 children with disabilities received the support they needed to attend school, and 200 adults with disabilities received small grants and training to help them establish their own businesses. 23 self-help community groups are active and receive regular support.

In September 2007, 12 students graduated from the Cambodian School of Prosthetics and Orthotics (CSPO). The total number of graduates since the school was established in 1994 has now reached 122. Graduates subsequently work in rehabilitation centres in Cambodia, or in their home countries, providing rehabilitation services for persons with disabilities, using the professional knowledge and skills they had gained during their three year, internationally accredited training at CSPO. The school enrolled 12 new students in 2007. Currently CSPO is training students from 13 nations: Cambodia, Democratic People's Republic of Korea (North Korea), East Timor, Indonesia, Iraq, Japan, Kiribati, Lao PDR, Nepal, Papua New Guinea, Pakistan, the Philippines and Sri Lanka. Former graduates continued their 'upgrade' training to increase their skills and qualifications so they can become managers and teachers, taking over from expatriate staff and helping CSPO to move towards full sustainability.

## East Timor

ASSERT opened the Timor Loro Sa'e Centre for Physical Rehabilitation (TLSPR) on the 14<sup>th</sup> of April 2005. TLSPR is the only centre providing physical rehabilitation for disabled people in the country and initially provided prosthetic, orthotic and physiotherapy services. Staff from across the region provided the specialist skills required to implement those services. With very low health seeking behaviour combined with low expectations, initial uptake of services was slow. However, a variety of awareness raising initiatives has yielded results in terms of increased numbers of clients availing themselves of the services at ASSERT. In

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**Trustees' Report (Continued)**

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October 2006, an East Timorese national Deputy Director was appointed. She assumed the role of ASSERT Director in May 2007 following the departure of the international Director. A number of ASSERT staff are training in the various rehabilitation professions at institutions in the region. Staff are undergoing training in prosthetics and orthotics (Cambodia), physiotherapy and occupational therapy (Indonesia). The first East Timorese Category 2 P&O graduate of CSPO returned to work with ASSERT in October 2006. Training has also been developed in collaboration with other organisations working in the disability sector to provide training for Rehabilitation Workers. The first group graduated in August 2007.

Following an intensive period of planning and fundraising with Motivation Australia, the Hadulas wheelchair service was initiated in July 2007. The initiation of the services was preceded by five staff members travelling to Bangalore, India for training in prescribing and fitting of wheelchairs. Wheelchair Peer Group training also took place in 2007. During 2007 and into 2008, plans are being developed in consultation with partners in ASSERT for introduction of community based rehabilitation services. It is planned that CBR services can begin in 2009. A review of services occurred in September 2007 that resulted in plans to utilise senior managers from Cambodia to transfer essential skills in finance, prosthetics and quality management. Plans to send ASSERT managers to Cambodia in 2008 for training are also underway. This capacity building process is necessary to ensure the longer term sustainability of high quality services for disabled people in Timor Leste.

***Sri Lanka***

The new building was completed and became fully operational in July 2007 with 3 intakes of students under instruction. A staff exchange scheme with the CSPO enables trained Cambodian P/Os to come and work at SLSPo for one year, greatly benefiting both Organisations.

In October 2007 the third year students began to work full time in the clinic. Some television coverage of the treatment of a little girl born without arms and legs led to a surge of interest and quickly built up a case load of patients referred from throughout the island.

The first set of final examinations will be held in May 2008 along with the official ISPO inspection for Cat2 certification. The graduation ceremony and official opening by the Minister of Health will be held in June.

***Indonesia***

Plans are in place for The Cambodia Trust to facilitate the opening of a school of Prosthetics and Orthotics in Jakarta, Indonesia. Working in partnership with the Ministry of Health a plan of action has been agreed for the development of the profession in the country. The first students are due to start their studies in January 2009.

**Reserves policy**

The Trustees have reviewed the Trust's need for reserves in line with the guidance issued by the Charity Commission. It is considered that the Trust should hold reserves for the following reasons:

- as protection to enable the Trust to continue operating despite catastrophic or less damaging events; and,
- to provide funds which can be designated to specific projects at short term notice.

The Trustees consider the most appropriate level of undesignated free reserves to be £250,000; this balance was arrived at through review of projected unrestricted income, cost of wind-up and the desired level of funds to be maintained to enable the Trust to take advantage of opportunities at short notice. Unrestricted reserves are currently £337,849. The level of reserves continues to be monitored and reviewed by the Trustees on an annual basis.

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**Trustees' Report (Continued)**

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In addition to undesignated funds the Trust has set aside designated funds until expended. Unrestricted funds of £60,000 have been designated for the following purpose:

**New Premises** – Plans are in place for the construction of new facilities for the Trust at Phnom Penh. The expected date of completion has been delayed due to external factors. The Trust has relocated in April 2008 to temporary accommodation at additional cost.

**Risk Management**

The Trustees consider risk management to be of great importance. They have developed a risk management strategy, which identifies risks and controls, assessing risks, and evaluating the actions required. This information is consolidated onto a Risk Register. The Risk Register is reviewed on a six monthly basis and the executive review any new risks identified during the year on an ongoing basis.

**Trustees' responsibilities in relation to the financial statements**

The Trustees (who are also directors of The Cambodia Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the Trust for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Trust's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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**Trustees' Report (Continued)**

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**Auditor**

Grant Thornton UK LLP offer themselves for re-appointment as auditor in accordance with Section 385 of the Companies Act 1985. A resolution concerning their reappointment will be proposed at the Annual General Meeting.

**By order of the Board**

A handwritten signature in black ink, appearing to read 'P. Desborough', with a stylized flourish at the end.

P Desborough  
Secretary

## **Report of the independent auditor to the Trustees of The Cambodia Trust**

We have audited the financial statements of The Cambodia Trust for the year ended 31 March 2008, which comprise the statement of financial activities, the balance sheet and notes 1 to 18. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Trust'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 Trust'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 Trust and the Trust's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Trustees and Auditors**

The responsibilities of the Trustees (who are also the directors of The Cambodia Trust for the purposes of Company law) for preparing the Trustees' Report and the financial statements in accordance with United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

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, whether they are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Trustees' Report is consistent with the financial statements. We also report to you if, in our opinion, the Trust 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 Trustees' remuneration and other transactions is not disclosed.

We read the Trustees' 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 judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable Trust'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.

## Report of the independent auditor to the Trustees of The Cambodia Trust (continued)

### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable Trust's affairs as at 31 March 2008 and of its incoming resources and resources expended, including its income and expenditure, 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 Trustees' Report is consistent with the financial statements for the year ended 31 March 2008.



GRANT THORNTON UK LLP  
REGISTERED AUDITOR  
CHARTERED ACCOUNTANTS  
OXFORD

5 December 2008

The maintenance and integrity of the Cambodia Trust website is the responsibility of the directors: the work carried out by the auditor does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

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**Statement of financial activities (incorporating an income and expenditure account)**

	Notes	Unrestricted funds £	Restricted income funds £	Total 2008 £	Total 2007 (restated) £
<b>Incoming Resources</b>					
Incoming resources from generated funds					
Voluntary income	2	240,982	1,073,613	1,314,595	1,590,718
Investment income	3	7,640	12,433	20,073	16,918
Incoming resources from charitable activities					
Management fees from Partner Organisations	4	69,809	-	69,809	94,089
Other incoming resources		5,539	-	5,539	9,988
<b>Total incoming resources</b>		<b>323,970</b>	<b>1,086,046</b>	<b>1,410,016</b>	<b>1,711,713</b>
<b>Resources Expended</b>					
Cost of generating funds					
Costs of generating voluntary income		131,305	-	131,305	143,119
Charitable Activities		82,134	1,129,308	1,211,442	1,682,452
Governance costs		8,240	6,251	14,491	12,291
<b>Total resources expended</b>	5	<b>221,679</b>	<b>1,135,559</b>	<b>1,357,238</b>	<b>1,837,862</b>
<b>Net incoming/ (outgoing) resources for the year and surplus/(deficit) of income over expenditure</b>		<b>102,291</b>	<b>(49,513)</b>	<b>52,778</b>	<b>(126,149)</b>
Fund balances at 1 April 2007		344,020	534,505	878,525	1,004,674
<b>Fund balances at 31 March 2008</b>		<b>446,311</b>	<b>484,992</b>	<b>931,303</b>	<b>878,525</b>

All amounts above relate to continuing operations of the charitable Trust.

The charitable Trust has no recognised gains and losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented.

The accounting policies and notes form an integral part of these financial statements

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Balance sheet

	Notes	2008 £	2007 £
Current assets			
Debtors	9	72,250	74,812
Cash at bank and in hand		<u>864,822</u>	<u>826,211</u>
		<b>937,072</b>	901,023
Creditors - amounts falling due within one year	10	<u>(5,769)</u>	<u>(22,498)</u>
		<b>931,303</b>	<b>878,525</b>
Funds			
Unrestricted funds	11	337,849	344,020
- General Funds		60,000	-
- Designated Funds			
Restricted funds	12	<u>533,454</u>	<u>534,505</u>
		<b>931,303</b>	<b>878,525</b>

The financial statements were approved by the board on 2<sup>nd</sup> December 2008 and were signed on its behalf by:

Peter Darrow  
Chairman

Edward McBriar  
Trustee

**The Cambodia Trust  
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Notes to the financial statements

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**1. Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005). The accounting policies have remained unchanged and are set out below.

**Incoming resources**

**Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

**Donations and grants**

Donations and grants are only included in the SoFA when the charity has unconditional entitlement to the resources.

**Gifts in kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the Trust.

**Investment income**

This is included in the accounts when receivable and is gross of tax.

**Management fees**

Management fees from partner organisations represent charges made by Cambodia Trust in the course of providing management, support and raising funds for the partner organisations. Such charges are made to those organisations before funds raised are then granted over.

**Expenditure and liabilities**

Expenditure, which is charged on an accrual basis, is allocated between:

- expenditure incurred directly in the effort to raise voluntary contributions (costs of generating funds);
- expenditure incurred directly to the fulfillment of the charity's objectives (costs in the furtherance of charitable activities); and
- expenditure incurred in the governance and strategic management of the charity (governance costs)

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. A proportion of central function costs are attributed to the costs of generating funds, costs supporting the main operating costs in Cambodia, costs developing the work of the Trust in other countries in South and South East Asia and to management and administration costs on an actual time incurred basis.

**Governance costs**

Include costs of the preparation and examination of statutory accounts, the cost of Trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

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Notes to the financial statements (continued)

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**Grants payable**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

**Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**Foreign currency**

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. All assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date or the exchange rate of a related foreign exchange contract where appropriate. The resulting gain or loss is dealt with in the Statement of Financial Activities.

**Fund accounting**

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. They are incoming resources on which the donor has laid down conditions relating to the expenditure thereon or when funds are specifically raised for particular restricted purposes.

Unrestricted general funds represent incoming resources on which there is no restriction or designation.

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Notes to the financial statements (continued)

**2. Voluntary income**

	Unrestricted £	Restricted £	2008 Total £	2007 Total £
<b>Donations</b>				
The Nippon Foundation	-	554,381	<b>554,381</b>	566,136
USAID	-	62,598	<b>62,598</b>	77,813
Adopt-A-Minefield	-	50,260	<b>50,260</b>	53,420
ICRC	-	41,353	<b>41,353</b>	36,138
AUSAID	-	11,207	<b>11,207</b>	46,269
NZAID	-	-	-	28,522
KOHA PICD	-	-	-	36,029
Others (under £40,000)	240,982	117,115	<b>358,097</b>	454,671
	<u>240,982</u>	<u>836,914</u>	<u><b>1,077,896</b></u>	<u>1,298,998</u>
<b>Gifts in kind</b>				
Premises rent	-	41,592	<b>41,592</b>	44,116
Donated stock	-	15,991	<b>15,991</b>	33,321
	<u>-</u>	<u>57,583</u>	<u><b>57,583</b></u>	<u>77,437</u>
<b>Grants</b>				
DfID	-	179,116	<b>179,116</b>	214,283
	<u>240,982</u>	<u>1,073,613</u>	<u><b>1,314,595</b></u>	<u>1,590,718</u>

DfID - Department for International Development - Poverty and Social Exclusion Reduction Programme

**3. Investment income**

	2008 £	2007 £
Bank interest	<u><b>20,073</b></u>	<u>16,918</u>

All investment income is derived from assets within the United Kingdom.

**4. Management fees**

	2008 £	2007 £
SLSPO (Sri Lanka)	<b>57,003</b>	72,323
ASSERT (East Timor)	<b>12,806</b>	21,766
	<u><b>69,809</b></u>	<u>94,089</u>

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Notes to the financial statements (continued)

**5. Total resources expended**

	Unrestricted £	Restricted £	2008 Total £	2007 Total £
<b>Costs of generating funds:</b>				
Fundraising and publicity	131,305	-	<b>131,305</b>	143,119
	131,305	-	<b>131,305</b>	143,119
<b>Charitable activities:</b>				
Field staff	-	415,410	<b>415,410</b>	412,258
Field expenses	-	229,533	<b>229,533</b>	301,729
Field equipment and buildings	-	22,971	<b>22,971</b>	359,896
Travel	-	49,853	<b>49,853</b>	54,632
Materials	-	113,239	<b>113,239</b>	123,038
Development	37,400	30,516	<b>67,916</b>	58,893
Support costs (note 6)	44,734	62,816	<b>107,550</b>	178,473
Grant expenditure*	-	204,970	<b>204,970</b>	193,533
	82,134	1,129,308	<b>1,211,442</b>	1,682,452
<b>Governance costs</b>				
Auditor's remuneration	4,348	-	<b>4,348</b>	4,312
Trustees expenses	3,892	6,251	<b>10,143</b>	7,979
	8,240	6,251	<b>14,491</b>	12,291
	221,679	1,135,559	<b>1,357,238</b>	1,837,862

\* Grants paid to Partner Organisations

**6. Support costs**

	Unrestricted £	Restricted £	2008 Total £	2007 Total £
Bank charges	3,986	-	<b>3,986</b>	3,900
Printing and stationery	1,748	-	<b>1,748</b>	3,604
Telephone and fax	516	-	<b>516</b>	361
Staff, office and secretarial	16,235	55,231	<b>71,466</b>	70,439
Exchange loss / (gain)	3,881	7,585	<b>11,466</b>	89,468
Premises and other costs	18,368	-	<b>18,368</b>	10,701
	44,734	62,816	<b>107,550</b>	178,473

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Notes to the financial statements (continued)

**7. Analysis of total resources expended**

<b>Total resources expended include:</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration: - audit services	<b>4,348</b>	4,312
Government grants credited	<b>179,116</b>	<b>214,283</b>

**8. Trustees and employees**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Staff costs during the year:		
Wages and salaries	<b>564,747</b>	556,287
Social security costs	<b>15,452</b>	14,866
	<b>580,199</b>	<b>571,153</b>

The average number of employees of the trust was as follows:

	<b>2008</b>	<b>2007</b>
	<b>Number</b>	<b>Number</b>
UK	<b>4</b>	4
Cambodia	<b>86</b>	84
	<b>90</b>	<b>88</b>

No employees have emoluments in excess of £60,000.

The Trustees received no remuneration during the year.

Expense reimbursements paid to 5 Trustees (2007- 6) amounting to £3,892 (2007 - £6,378) related to travel and subsistence costs only.

**9. Debtors**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>71,008</b>	73,541
Prepayments	<b>1,242</b>	1,271
	<b>72,250</b>	<b>74,812</b>

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Notes to the financial statements (continued)

**10. Creditors - amounts falling due within one year**

	<b>2008</b>	2007
	£	£
Accruals	<b>1,660</b>	18,315
Social security and other taxes	<b>4,109</b>	4,183
	<u><b>5,769</b></u>	<u>22,498</u>

**11. Unrestricted funds of the charity**

	<b>Balance</b>	<b>Incoming</b>	<b>Resources</b>	<b>Total</b>
	<b>1 April 2007</b>	<b>Resources</b>	<b>Expended</b>	
	£	£	£	£
Unrestricted Funds	344,020	323,970	(221,679)	<b>446,311</b>
Transfer to Restricted Funds	-	-	(48,462)*	<b>(48,462)</b>
Balance at 31 March 2008	<u><b>344,020</b></u>	<u><b>323,970</b></u>	<u><b>(270,141)</b></u>	<u><b>397,849</b></u>

\* See note 12

**12. Restricted funds of the charity**

	<b>Cambodia</b>	<b>ASSERT</b>	<b>SLSPO</b>	<b>JSPO</b>	<b>Total</b>
	<b>Trust</b>	<b>(East Timor)</b>	<b>(Sri</b>	<b>(Indonesia)</b>	
	£	£	<b>Lanka)</b>	£	£
Balance at 1 April 2007	200,220	-	334,285	-	<b>534,505</b>
Incoming resources	642,815	55,244	278,610	109,377	<b>1,086,046</b>
Resources expended	(695,046)	(55,244)	(385,269)	-	<b>(1,135,559)</b>
Transfer from unrestricted funds	-	-	48,462*	-	<b>48,462</b>
<b>Balance at 31 March 2008</b>	<u><b>147,989</b></u>	<u>-</u>	<u><b>276,088</b></u>	<u><b>109,377</b></u>	<u><b>533,454</b></u>

The ASSERT funds are for the Partner organisation in East Timor, the SLSPO funds are for the Partner organisation in Sri Lanka and the JSPO funds for the Partner Organisation in Jakarta, Indonesia. Expenditure has been incurred by the Trust in respect of East Timor in excess of the funds received from ASSERT, this expenditure has been met through the unrestricted funds of the Trust, the balance due to the Trust has been included within debtors.

The Cambodia Trust funds are restricted to our operations in Cambodia.

\* An adjustment was made to the accounts to reflect the exchange gain earned on SLSPO funds that had historically been classed as unrestricted funds.

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Notes to the financial statements (continued)

**13. Analysis of net assets between funds**

	Unrestricted £	Restricted £	2008 Total £	2007 Total £
Current assets	452,080	484,992	<b>937,072</b>	901,023
Current liabilities	(5,769)	-	<b>(5,769)</b>	(22,498)
Total funds	<u>446,311</u>	<u>484,992</u>	<u><b>931,303</b></u>	<u>878,525</u>

**14. Status of the Trust**

The Trust, not having share capital, is limited by guarantee under the provisions of the Companies Act, 1985. The liability of the members of the Trust shall not exceed £1 should the Trust be wound-up. The Trust is a registered charity and is exempt from Corporation Tax on income and chargeable gains, so far as they continue to be applied for charitable purposes only.

**15. Capital commitments**

The Trust had no capital commitments at 31 March 2008 and 31 March 2007.

**16. Contingent liabilities**

The Trust had no contingent liabilities at 31 March 2008 and 31 March 2007.

**17. Indemnity insurance**

During the year the trust incurred costs of £1,873 (2007 - £1,601) for insurance whereby all Trustees and employees acting on behalf of the Trustees in financial matters are covered by the professional indemnity clause.

**18. Related parties and partner organisations**

ASSERT, Sri Lanka School of Prosthetics and Orthotics (SLSPO) and the Jakarta School of Prosthetics and Orthotics (JSPO) are legally independent registered charities affiliated to Cambodia Trust. Whilst Cambodia Trust raises funds and makes grant payments to these charities, they nonetheless prepare their own financial statements due to their independent charity status. Funds raised for the project in East Timor are herein referred to as "ASSERT", funds raised for the project in Sri Lanka as "SLSPO" and funds raised for the project in Jakarta as "JSPO", funds raised for these three organisations, collectively referred to as "Partner Organisations" are included within restricted funds, see note 12. Note 5 gives the total for grants paid to ASSERT & SLSPO during the year.

Transactions with Trustees are detailed within note 8 to the financial statements.