

Annual Report 2008



THE FUND

The Fund was founded in 1980 by the Trade Unions and continues to operate under their auspices. Since then it has spent more than €7,000,000 on development projects and emergency aid grants in Africa, South America, the Indian Sub-Continent and the Philippines.

The administration costs in 2008 were less than 3% of income which means that 97 cents of every €1 contributed went directly to fund projects.

Combined Services Third World Fund

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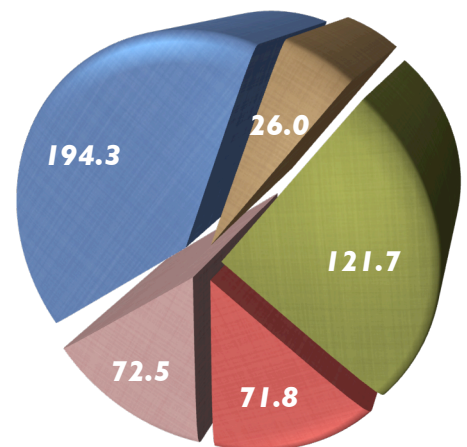
New members are urgently needed to help finance the work of the Fund

Their Needs are still Great - Please Help Them

The needs of the people in developing countries are many and are the basic ones essential for life. If people have access to food and water, health and education, they will go a longway towards developing their own communities and countries. It is to these basic needs that the Fund directs its assistance. The chart alongside (in €000's) indicates the amount granted in 2008 under the various headings. As usual, many more appeals for help were received than could be assisted. To help meet these many requests for assistance, **the Fund badly needs more subscribers.**

While subscriptions to the Fund last year remained at about the same level as the previous year, rising costs continue to reduce their value, often resulting in a reduction in the number of projects that can be assisted.

- Agriculture
- Health
- Water
- Community Development
- Education



The rate of contributions to the Fund is only 1 cent or 2 cents from every €10 of pay or pension.

Every Cent Counts!

The Fund operates on a completely voluntary basis through the work of a Council, Trustees, a Management Committee, an Advisory Committee, Honorary Officers and voluntary assistance in assessing projects and with office administration.

Great care is taken with contributors' money and grants are made directly to beneficiary groups or organisations.

If you are not already a member of the fund or if you know someone who might be interested in joining, please contact us immediately or go to our website: www.cstwf.ie for more information and application forms.

This project (No. 2376) is typical of many CSTWF payments made in 2008. Situated in Arusha, Tanzania, this is a training facility for young students to learn motor mechanics. Application for €6,000 was made and additionally, they contributed €425 of their own money. The provision of the equipment helped to improve training and involved teachers, students and their parents. Students also learned administration and inventory management skills whilst working on this project.



Combined Services Third World Fund

Receipts and Payments Account Year Ended 31st December 2008

Receipts	2008	2007
	€	€
Members Subscriptions	495,237	489,114
Deposit Interest	3,299	1,152
PSEU Table Quiz	2,500	1,500
TOTAL RECEIPTS	501,036	491,766
Payments		
Projects	486,228	412,636
Office Expenses	15,692	13,223
TOTAL PAYMENTS	501,920	425,859
Excess Payments over Receipts	(884)	65,907
Opening Bank Balance	14,306	48,399
Closing Bank Balance	113,422	114,306

The above Receipts and Payments Account was prepared from the books and records of The Combined Services Third World Fund and I hereby report that it is in accordance therewith.

(Signed) Maurice D. Counihan FCPA
14th April 2009

CDK & Associates,
Accountants & Registered Auditors,
Mounttown House, Mounttown Road Lower,
Dun Laoghaire, Co Dublin.

A list of contributions and grants made is available on the fund's website:

www.cstwf.ie