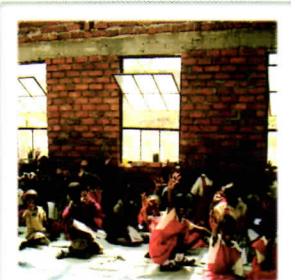


A Typical CSTWF Project (No. 2590)

A grant of € 7,500 was awarded by the Fund for the completion of a half-built school located in a new township just outside Mutare, Zimbabwe.

Prior to the grant, the school operated in a make-shift tent which could only provide shelter for some of the 600 children enrolled in the school, the remainder sat under trees. The completion of the school gives hope to the parents and teachers and provides a proper learning environment for the children.



Combined Services Third World Fund

Receipts and Payments Account Year Ended 31st December 2010

Receipts	2010	2009
	€	€
Members Subscriptions	440,671	477,753
Deposit Interest	33	254
PSEU Table Quiz	1,500	1,500
TOTAL RECEIPTS	442,204	479,507
Payments		
Projects	390,913	537,292
Office Expenses	15,390	15,294
TOTAL PAYMENTS	406,303	552,586
Excess Payments over Receipts	35,901	(73,079)
Opening Bank Balance	40,343	113,422
Closing Bank Balance	76,244	40,343

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 24th February 2011

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