

Annual Report 2010

"Hard Times Come Again No More"

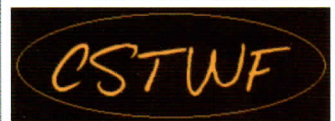
– the title of a Stephen Foster ballad which could express sentiments of the current economic situation in Ireland. However grim the situation is here, it is nothing as bad as the situation in developing countries. There, hard times are a permanent feature where children die from preventable and curable diseases, where children are denied a basic education, where families go hungry, and people have often to make long journeys to obtain a bucket of water. The same water can often be of poor quality leading to severe health problems. During the course of the year under review, the Fund, thanks to the voluntary contributions of its many loyal supporters, tackled some of these problems.

While our efforts do not solve all of the problems, we do make a difference as far as some communities and individuals are concerned. When grants are made details, including the type of project, location and amount granted, are posted on our website (www.cstwf.ie) as are our audited accounts. A feature of our accounts over the years has been the low cost of administration of the Fund. It has never exceeded 5% of income.

Hard times are a feature of everyday life in developing countries. We thank our supporters for providing the funds to enable us to provide help. We would welcome new supporters and to this end we ask existing members to make the Fund known to their colleagues.

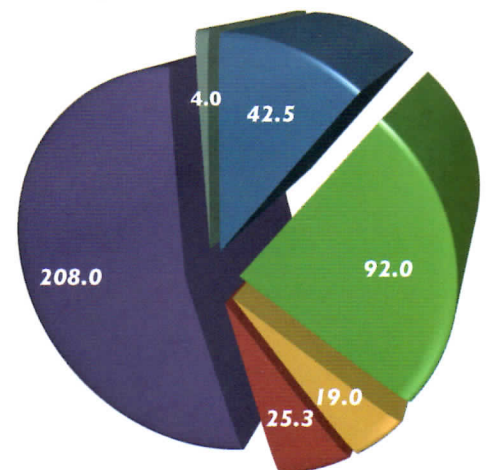
Details of our activities in 2010 are shown in this report including the financial accounts for the year. Further information is available from our website.

During the year under review the Fund awarded 62 grants for projects in **25** developing countries. As can be seen from the pie chart (in €000's) **53%** of the amount granted, **€208,000**, went to educational projects. The Fund places a high value on education as it is central to development, enabling people to overcome poverty. It is the "fishing rod" rather than the handout. Health projects were also high on the list of beneficial projects receiving **24%** or **€92,000** of awards made. Better health makes an important contribution to human happiness and economic progress as healthy people live longer and are more productive. Other sectors to benefit from grants made were Agriculture, Community Development, Industry and the provision of water. All of the grants made were aimed at meeting the basic needs of people in developing countries. It is a firm belief of the Fund that if people can meet these needs they will develop themselves and their countries.



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

- Agriculture
- Health
- Water
- Community Development
- Education
- Industrial



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 the Council and Trustees. Management and Advisory Committees assess applications for funding. Honorary Officers and other volunteers carry out the necessary office administration. Great care is always taken with contributors' money and grants are only made directly to beneficiary groups or organisations.

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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.



Photo: Children in a school converted from a container in a South African shanty town assisted by funds from CSTWF

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