

SPS CAMBODIAN FOUNDATION LTD

England & Wales · Charity number 1140426

Details

Status Registered

Legal form Charitable company

Company number [07375179](#)

Registered 2011-02-15

Register [View on the Charity Commission register](#)

Contact

Address 61 West Common
Harpenden
AL5 2LD

Phone 01582769569

Email PCSLATER58@YAHOO.CO.UK

Activities

Objects: (1) TO ALLEVIATE POVERTY IN CAMBODIA BY PROVIDING SPECIFIC SUPPORT IN THE FORM OF ACCOMMODATION, FOOD, CLOTHING AND EDUCATION TO SOCIALLY AND ECONOMICALLY DISADVANTAGED YOUNG PEOPLE ON PHNOM PENH AND ACROSS CAMBODIA, (2) TO ADVANCE EDUCATION BY SPONSORING SPECIFIC INDIVIDUALS IN CAMBODIA THROUGH SECONDARY AND TERTIARY EDUCATION, (3) THE ADVANCEMENT IN LIFE OF YOUNG PEOPLE IN CAMBODIA WHO ARE SOCIALLY OR ECONOMICALLY DISADVANTAGED IN ORDER THAT THEY MAY REACH THEIR POTENTIAL BY SPONSORING THEM THROUGH TERTIARY AND VOCATION TRAINING AND THEN ASSISTING THEM TO FIND EMPLOYMENT, (4) TO PROMOTE SUCH OTHER PURPOSES AS ARE EXCLUSIVELY CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES FOR THE BENEFIT OF YOUNG PEOPLE IN CAMBODIA AS THE TRUSTEES FROM TIME TO TIME DETERMINE.

Activities: The Charity provides full support for all the young people in its care, including the provision of accommodation, food and clothes, medical care when required, sponsoring the educational aspects of their lives, and providing advice and guidance as they grow up.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People

Geography

- **Area of benefit:** CAMBODIA,
- Cambodia

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£97,887	£101,393	-	-
2023-09-30	£124,430	£137,453	-	-
2022-09-30	£153,142	£171,786	-	-
2021-09-30	£84,316	£124,611	-	-
2020-09-30	£118,141	£129,610	-	-

Trustees

Name	Role	Appointed
PETER SLATER	Chair	
Guy Richard Hemington		2016-12-30
HILKA SCHMITZ		2013-07-01
MARK PETERSON		2016-09-30
VICTORIA SLATER		

SPS CAMBODIAN FOUNDATION LTD

England & Wales - Charity number 1140426

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30th September 2024
for
SPS Cambodian Foundation Ltd

TaxAssist Accountants
126 Southdown Road
Harpenden
Herefordshire
AL5 1QQ

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

The objectives of the charity are :

To advance education by sponsoring specific individuals in Cambodia through secondary and tertiary education.

To enable the advancement of the lives of students in Cambodia, who are socially or economically disadvantaged, to ensure they reach their potential by sponsoring them through secondary and tertiary education or vocational training, whichever is most appropriate for the individual students. The aim is also to assist them gain their first employment opportunity.

To promote such other purposes as are exclusively charitable under the laws of England and Wales for the benefit of students in Cambodia as the Trustees determine from time to time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

At present there are three students who are still studying, being supported and live in the houses used by the charity. These students are at various top class universities within Phnom Penh including the Royal University of Phnom Penh, Pannasastra University and the International University. Along side these students there are also six students who have already graduated and found high quality employment but still live in the houses rent free although they are self-sufficient in all other ways. In addition there is one family of four children at Primary and Secondary/ High School living in one of the houses. All our students over the years have predominantly come from the Good Shepherd Orphanage, the Aspeca orphanage or from three communities in the provinces of Bantam Meanchay, Battambang and Kratie.

The success of the charity in achieving its goals has been seen over the past nine years when twenty six of our students have completed their studies and have found employment well above the level they may have normally expected. Our students have taken up roles as doctors, nurses, physiotherapists, accountants, in financial services and in the travels and tourist industry. In each case the graduates have found employment in the career of their choice and are now self sufficient although several continue to live in the houses from choices. In addition, a number of our former students are now married and have started families of their own.

The students who have not yet graduated continue to progress well in their educational institutions and the trustees were pleased to note at a recent visit how the students have continued to mature and develop. For the undergraduates who remain in the houses the charity provides support for all their needs including a safe and caring living environment, nutritious food, a small allowance, clothes and full cover of the cost of education. Additionally, both the carers and the trustees provide advice and guidance to the students on all aspects of their lives. As all of the students have either come from an institution or from a deprived family background, it has been essential that they could continue their educational and personal development in a safe, caring and supportive environment.

In addition to supporting the students in the houses the charity has also previously supported five students from a poor background who aspired to go to university but whose parents had been unable to support their dream of tertiary education. All these students have now graduated and are in high quality employment. The main support for these students is the provision of funds to cover all educational costs, laptops and transport to university.

As part of the charity's objective to promote other charitable activities the charity has supported three families in provincial towns in Phnom Penh, in Svay Pak and Takmao for a number of years. Two of the families consist of a mother and four children each and the charity provides allowances and also covers all educational costs of the children. In both cases the mothers support two orphans within their own family unit. In these families five of the students have now completed their studies. The third family comprises three students from Battam Meanchay who are looked after by their aunt in Phnom Penh, a former student of the charity. These three students have just started university having graduated from High School at the end of 2024

To ensure that the objectives are met the Trustees have historically made regular visits to Cambodia. The annual holiday for all the students arranged by the Trustees had to be postponed during the pandemic and went ahead again in December 2022 and November 2023. This event has provided an excellent opportunity for the Trustees to reward the students for their ongoing hard work and commitment and to spend time with the students. Three Trustees joined the holiday in 2022 and four trustees joined in 2023. They were very pleased with the way all the students have developed and matured.

Financial review

The trustees consider that unrestricted cash reserves at a level equivalent to six months expenditure will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Cash balances stood at GBP 28,500 at the end of the financial year and were held with five separate bank accounts and cash funds.

During the year there was an accounting deficit of GBP 3,506 which the Trustees felt was a satisfactory result for the charity, in testing financial conditions and given its cash reserves. Debtors of GBP 10,438 existed at the year end and this amount was received within three months of the year end.

Costs for food, clothing, health and education for the students being cared for in the houses were GBP 31,002 and the cost for the support of additional families was GBP 24,048. Property maintenance and general household cost amounted to GBP 7,980. The remaining costs of GBP 23,429 were related to special events organized by the carers for the community and to cover some health costs. In addition GBP 2,500 was spent during the year to support the primary school children in a community in Kratie province.

The Trustees spend time reviewing the annual budget and reserve policy to enable the Charity to meet its financial challenges as a viable charity. The Trustees remain very focused on the financial robustness of the Charity and continue to look for new and sustainable sources of funds.

Structure, governance and management

Governing document

The charity is a company limited by guarantee, incorporated on 14th September 2010 and registered as a charity on 15th February 2011. The charity was established under its memorandum and articles of associates. In the event of the charity being wound up, members may be required to contribute an amount not exceeding £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Peter C Slater
Ms Victoria Slater
Ms Hilka Schmitz
Mr Guy Hemington
Mr Mark Petterson

The company does not employ any staff in the UK but does employ two carers in Cambodia. All the activities associated with fund raising and financial management are performed out of the UK by the five Trustees. On the ground in Cambodia, the students live in houses leased by the charity and receive an allowance to cover the costs of providing food and accommodation for the student supported by the Charity.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The primary risks are financial and 'human'.

Financial risk is directly managed by the Trustees in the UK. Monies are disbursed to Cambodia according to an assessment of standard costed monthly requirements (e.g. for food, accommodation, transport, education). Any extraordinary items require pre-approval from the trustees and, where possible given local circumstances, are supported by receipts.

The 'human' risk relates to the physical, educational and emotional welfare of our students in Cambodia. This risk was one of the primary drivers for adopting an approach whereby the students live within, and as part of, an existing family unit. The trustees believe this is the key to ensuring a level of appropriate welfare, emotional and physical support, encouragement with studies and general well-being.

Structure, governance and management

Plans for the future

It has always been the intention of the trustees that the charity would support a defined set of students from specific backgrounds and that there would be a limit to the total number of 30 students at any point in time. In the coming years there will be one more sibling of one of the existing students who is likely to be sponsored by the charity.

In the next three years approximately 90% of the students will have completed their tertiary education and are expected to be in full time employment. As a policy the charity supports each student for the first six months post graduation as they seek employment and a stable working environment, if this is required. In addition, as the houses are on long leases, the students are also offered rent free accommodation post graduation given their family circumstances.

It is anticipated that the two families in provincial towns near Phnom Penh will be supported for the foreseeable future but that this support will reduce in the next three years. The three students from Battam Meanchay who are living with their aunt in Phnom Penh, a former student of the charity, will complete their university studies over the next four years. No more new students will be taken on in the future.

Over the past year the trustees have agreed to continue to support a small extremely poor community in Kratie province, the home village of the manager of the charity in Cambodia. The charitable activity is focussed on this particular community with the aim of ensuring that the students at the local primary school can have an effective primary education, which they do not receive at present.

To date, each year the charity has provided approximately 40-50 students with school uniforms, books, pencils and other equipment as well as successfully petitioning the local officials to provide a second teacher for the school. In addition, over the past six years the charity has provided the community with fresh water, connected the community to mains electricity, built a library and built basic toilets.

In conclusion, the trustees remain committed to the students currently supported by the charity and their siblings to ensure they can complete their full educational careers and enter society as young adults focussed on improving their own lives, those of their families and of the communities around them. The success of the past six years, as more and more students graduated and found meaningful employment, is a testament to the approach taken by the charity and refined over the past ten years.

The trustees do not plan to take on any more students and will look to reduce the core activities of the charity over the next four years.

Reference and administrative details

Registered Company number
07375179 (England and Wales)

Registered Charity number
1140426

Registered office
61 West Common
Harpenden
Hertfordshire
AL5 2LD

Trustees

Mr Peter C Slater
Ms Victoria Slater
Ms Hilka Schmitz
Mr Guy Hemington
Mr Mark Petterson

Company Secretary
Mr P C Slater

Reference and administrative details
Independent Examiner
TaxAssist Accountants
126 Southdown Road
Harpenden
Herefordshire
AL5 1QQ

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms H Schmitz - Trustee

Independent examiner's report to the trustees of SPS Cambodian Foundation Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

TaxAssist Accountants

TaxAssist Accountants
126 Southdown Road
Harpenden
Herefordshire
AL5 1QQ

Date:

Statement of Financial Activities
for the Year Ended 30th September 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
Income and endowments from Donations and legacies		<u>97,887</u>	<u>124,430</u>
Expenditure on Charitable activities		<u>101,393</u>	<u>137,453</u>
NET INCOME/(EXPENDITURE)		(3,506)	(13,023)
Reconciliation of funds Total funds brought forward		<u>69,734</u>	<u>82,757</u>
Total funds carried forward		<u><u>66,228</u></u>	<u><u>69,734</u></u>

Balance Sheet
30th September 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
Fixed assets			
Tangible assets	4	29,330	38,680
Current assets			
Debtors	5	10,438	12,225
Cash at bank		28,500	45,869
		<u>38,938</u>	<u>58,094</u>
Creditors			
Amounts falling due within one year	6	(2,040)	(27,040)
		<u>36,898</u>	<u>31,054</u>
Net current assets			
		<u>36,898</u>	<u>31,054</u>
Total assets less current liabilities		66,228	69,734
		<u>66,228</u>	<u>69,734</u>
NET ASSETS		<u>66,228</u>	<u>69,734</u>
Funds	7		
Unrestricted funds		66,228	69,734
		<u>66,228</u>	<u>69,734</u>
Total funds		<u>66,228</u>	<u>69,734</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
 Ms H Schmitz - Trustee

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Building 1 : Over the useful life of 16 years (SLM)

Land and Building 2 : Over the useful life of 15 years (SLM)

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	9,350	9,350
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

3. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30th September 2024 nor for the year ended 30th September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th September 2024 nor for the year ended 30th September 2023.

4. Tangible fixed assets

	Freehold property £
Cost	
At 1st October 2023 and 30th September 2024	145,803
Depreciation	
At 1st October 2023	107,123
Charge for year	9,350
At 30th September 2024	116,473
Net book value	
At 30th September 2024	29,330
At 30th September 2023	38,680

5. Debtors: amounts falling due within one year

	2024 £	2023 £
Other debtors	10,438	12,225

6. Creditors: amounts falling due within one year

	2024 £	2023 £
Accrued expenses	2,040	27,040

7. Movement in funds

	At 1/10/23 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	69,734	(3,506)	66,228
TOTAL FUNDS	69,734	(3,506)	66,228

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

7. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds General fund	97,887	(101,393)	(3,506)
TOTAL FUNDS	<u>97,887</u>	<u>(101,393)</u>	<u>(3,506)</u>

Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds General fund	82,757	(13,023)	69,734
TOTAL FUNDS	<u>82,757</u>	<u>(13,023)</u>	<u>69,734</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds General fund	124,430	(137,453)	(13,023)
TOTAL FUNDS	<u>124,430</u>	<u>(137,453)</u>	<u>(13,023)</u>

8. Related party disclosures

There were no related party transactions for the year ended 30th September 2024.

Detailed Statement of Financial Activities
for the Year Ended 30th September 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
UF Donations and gifts	97,887	124,430
Total incoming resources	97,887	124,430
Expenditure		
Charitable activities		
Student Nutrition & Health	26,277	29,975
Student education	4,725	5,096
UF Charitable expenditure	12,434	12,646
	43,436	47,717
Other trading activities		
Additional Family Support	24,048	27,325
Property Cost	7,980	35,775
Additional items	23,429	23,659
Kratie Community	2,500	2,977
	57,957	89,736
Total resources expended	101,393	137,453
Net expenditure	(3,506)	(13,023)

HM Revenue & Customs

Corporation Tax Return for the accounting period ended 30 September 2024.

This is a copy of the information that will be transmitted to HM Revenue & Customs once authorised by you. The copy includes all completed supplementary pages and attachments. Before transmitting the return (or amendment) information to HM Revenue & Customs using the Corporation Tax online filing system, would you please check that the information is correct to the best of your knowledge and belief. If you give false information or conceal any income or chargeable gains you may be liable to financial penalties.

The HM Revenue & Customs IRmark number assigned to the Corporation Tax Return information is:

W2VQKQKZAZH3K5GS4HACZJA4X6S3VEQ5

This number appears on each page of this copy, which is consecutively numbered from 1 to 13

The following details comprise the information to be sent electronically.

Name

SPS Cambodian Foundation Ltd

UTR

2898217404

Where the Corporation Tax Return (or amended Return) contains a claim for repayment, your signature confirms that you have authorised HM Revenue & Customs to make any repayment arising from this return to the nominee as detailed on the form.

Signature _____ Date ____/____/____

Company Tax Return

CT600 (2025) Version 3

for accounting periods starting on or after 1 April 2015

HM Revenue
& Customs

Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

Company information

1	Company name	SPS Cambodian Foundation Ltd												
2	Company registration number	0	7	3	7	5	1	7	9					
3	Tax reference	2	8	9	8	2	1	7	4	0	4			
4	Type of company										8			

Northern Ireland (NI)

Put an 'X' in the appropriate boxes below

5	NI trading activity	<input type="checkbox"/>	6	SME	<input type="checkbox"/>
7	NI employer	<input type="checkbox"/>	8	Special circumstances	<input type="checkbox"/>

About this return

This is the tax return for the company named above, for the period below

30	from DD MM YYYY	35	to DD MM YYYY
	0 1 1 0 2 0 2 3		3 0 0 9 2 0 2 4

Put an 'X' in the appropriate boxes below

40	A repayment is due for this return period	<input type="checkbox"/>
45	Claim or relief affecting an earlier period	<input type="checkbox"/>
50	Making more than one return for this company now	<input type="checkbox"/>
55	This return contains estimated figures	<input type="checkbox"/>
60	Company part of a group that is not small	<input type="checkbox"/>
65	Notice of disclosable avoidance schemes	<input type="checkbox"/>
Transfer pricing		
70	Compensating adjustment claimed	<input type="checkbox"/>
75	Company qualifies for SME exemption	<input type="checkbox"/>

Income - continued

175	Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
180	Non-exempt dividends or distributions from non-UK resident companies	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
185	Income from which Income Tax has been deducted	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
190	Income from a property business	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
195	Non-trading gains on intangible fixed assets	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
200	Tonnage tax profits	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
205	Income not falling under any other heading	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Chargeable gains

210	Gross chargeable gains	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
215	Allowable losses including losses brought forward	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
220	Net chargeable gains - box 210 minus box 215	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Profits before deductions and reliefs

225	Losses brought forward against certain investment income	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
230	Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
235	Profits before other deductions and reliefs - net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Deductions and reliefs

240	Losses on unquoted shares	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
245	Management expenses	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
250	UK property business losses for this or previous accounting period	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
255	Capital allowances for the purposes of management of the business	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
260	Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Deductions and Reliefs - continued

263	Carried forward non-trade deficits from loan relationships and derivative contracts (financial instruments)	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
265	Non-trading losses on intangible fixed assets	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
275	Total trading losses of this or a later accounting period	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
280	Put an 'X' in box 280 if amounts carried back from later accounting periods are included in box 275														<input type="checkbox"/>			
285	Trading losses carried forward and claimed against total profits	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
290	Non-trade capital allowances	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
295	Total of deductions and reliefs - total of boxes 240 to 275, 285 and 290	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
300	Profits before qualifying donations and group relief - box 235 minus box 295	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
305	Qualifying donations	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
310	Group relief	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
312	Group relief for carried forward losses	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
315	Profits chargeable to Corporation Tax - box 300 minus boxes 305, 310 and 312	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
320	Ring fence profits included	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>
325	Northern Ireland profits included	£	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	•	<input type="text"/>	<input type="text"/>

Tax calculation

326	Number of associated companies in this period	<input type="text"/>
327	Number of associated companies in the first financial year	<input type="text"/>
328	Number of associated companies in the second financial year	<input type="text"/>
329	Put an 'X' in box 329 if the company is chargeable at the small profit rate or is entitled to marginal relief	<input type="checkbox"/>

Enter how much profit has to be charged and at what rate

	Financial year (yyyy)		Amount of profit		Rate of tax %		Tax
330	2 0 2 3	335	£	<input type="text"/>	340	25	345 £ <input type="text"/> p
		350	£	<input type="text"/>	355		360 £ <input type="text"/> p
		365	£	<input type="text"/>	370		375 £ <input type="text"/> p
380	2 0 2 4	385	£	<input type="text"/>	390	25	395 £ <input type="text"/> p
		400	£	<input type="text"/>	405		410 £ <input type="text"/> p
		415	£	<input type="text"/>	420		425 £ <input type="text"/> p

Tax calculation - continued

Corporation Tax - total of boxes 345, 360, 375, 395, 410 and 425	430	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	0
Marginal relief	435	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	
Corporation Tax chargeable - box 430 minus box 435	440	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	0

Reliefs and deductions in terms of tax

445	Community Investment Tax Relief	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>												
450	Double Taxation Relief	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>												
455	Put an 'X' in box 455 if box 450 includes an underlying rate relief claim																	<input type="checkbox"/>
460	Put an 'X' in box 460 if box 450 includes an amount carried back from a later period																	<input type="checkbox"/>
465	Advance Corporation Tax	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>												
470	Total reliefs and deduction in terms of tax - total of boxes 445, 450 and 465	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>												

Coronavirus support schemes and overpayments (see CT600 Guide for definitions)

471	Coronavirus Job Retention Scheme (CJRS) received	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	
472	CJRS entitlement	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	
473	CJRS overpayment already assessed or voluntary disclosed	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	
474	Other coronavirus overpayments	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	

Energy levies

986	Energy (Oil and Gas) Profits Levy (EOGPL) amounts liable	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	0 0
987	Electricity Generator Levy (EGL) exceptional generation receipts	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	0 0

Calculation of tax outstanding or overpaid

475	Net Corporation Tax liability - box 440 minus box 470	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	0											
480	Tax payable on loans and arrangements to participators	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>												
485	Put an 'X' in box 485 if you completed box A70 in the supplementary pages CT600A																	<input type="checkbox"/>
490	Controlled Foreign Companies (CFC) tax payable	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>												
495	Bank levy payable	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>												
496	Bank surcharge payable	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>												
497	Residential Property Developer Tax (RPDT) payable	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>												

Allowances and charges in the calculation of trading profits and losses - continued

	Capital allowances										Disposal value									
Electric vehicle charge-points	713	£									714	£								
Enterprise zones	721	£									722	£								
Zero-emission goods vehicles	723	£									724	£								
Zero-emission cars	726	£									727	£								

Allowances and charges not included in the calculation of trading profits and losses

	Capital allowances										Balancing charges									
Annual investment allowance	735	£																		
Structures and buildings	736	£																		
Full expensing	733	£									734	£								
Business premises renovation	740	£									745	£								
Machinery and plant - super-deduction	741	£									742	£								
Machinery and plant - special rate allowance	743	£									744	£								
Other allowances and charges	750	£									755	£								
	Capital allowances										Disposal value									
Electric vehicle charge-points	737	£									738	£								
Enterprise zones	746	£									747	£								
Zero-emission goods vehicles	748	£									749	£								
Zero-emission cars	751	£									752	£								

Qualifying expenditure

760	Machinery and plant on which first year allowance is claimed	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
765	Designated environmentally friendly machinery and plant	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
770	Machinery and plant on long-life assets and integral features	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
771	Structures and buildings	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
772	Machinery and plant - super-deduction	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
773	Machinery and plant - special rate allowance	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
775	Other machinery and plant	£	<input type="text"/>	•	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Losses, deficits and excess amounts

Amount arising

	Amount		Maximum available for surrender as group relief
Losses of trades carried on wholly or partly in the UK	780 £ <input type="text"/>	<input type="text"/>	785 £ <input type="text"/>
Losses of trades carried on wholly outside the UK	790 £ <input type="text"/>	<input type="text"/>	
Non-trade deficits on loan relationships and derivative contracts	795 £ <input type="text"/>	<input type="text"/>	800 £ <input type="text"/>
UK property business losses	805 £ <input type="text"/>	<input type="text"/>	810 £ <input type="text"/>
Overseas property business losses	815 £ <input type="text"/>	<input type="text"/>	
Losses from miscellaneous transactions	820 £ <input type="text"/>	<input type="text"/>	
Capital losses	825 £ <input type="text"/>	<input type="text"/>	
Non-trading losses on intangible fixed assets	830 £ <input type="text"/>	<input type="text"/>	835 £ <input type="text"/>

Excess amounts

	Amount		Maximum available for surrender as group relief
Non-trade capital allowances	840 £ <input type="text"/>	<input type="text"/>	
Qualifying donations	845 £ <input type="text"/>	<input type="text"/>	
Management expenses	850 £ <input type="text"/>	<input type="text"/>	855 £ <input type="text"/>

Bank details (for a person to whom a repayment is to be made)

920	Name of bank or building society	<input type="text"/>
925	Branch sort code	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
930	Account number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
935	Name of account	<input type="text"/>
940	Building society reference	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Payments to a person other than the company

943	Put an 'X' in box 943 if there is a R&D payable credit and one of the conditions listed in the CT600 Guide is applicable	<input type="checkbox"/>
945	Complete the authority below if you want the repayment to be made to a person other than the company I, as (enter status - for example, company secretary, treasurer, liquidator or authorised agent)	<input type="text"/>
950	of (enter company name)	<input type="text"/>
955	authorise (enter name)	<input type="text"/>
960	of address (enter address)	<input type="text"/>
965	Nominee reference	<input type="text"/>
	to receive payment on company's behalf	
970	Name	<input type="text"/>

Declaration

Declaration	
I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief.	
I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.	
975	Name HILKA SCHMITZ
980	Date DD MM YYYY <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
985	Status Trustee

Signatures


Date: Jul 21 2025

Signature: *Hilka SCHMITZ*
Hilka SCHMITZ

Document Details

Title	Your end of year accounts for review and signature
File Name	SPS005A-Charities report - 24.3-CHA-MASTER-20250710.PDF, CT600-SPS Cambodian Foundation Ltd_300924_2.pdf
Document ID	a389fc92b5564ee1a37ef99fa1685d93
Fingerprint	f94f036862ed8c0ef1416f5e870bb3b8
Status	Completed

Document History

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SPS CAMBODIAN FOUNDATION LTD

England & Wales - Charity number 1140426

Accounts

REGISTERED COMPANY NUMBER: 07375179 (England and Wales)
REGISTERED CHARITY NUMBER: 1140426

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2023
for
SPS CAMBODIAN FOUNDATION LIMITED

TaxAssist Accountants
126 Southdown Road
Harpenden
Herefordshire
AL5 1QQ

SPS CAMBODIAN FOUNDATION LIMITED

**Contents of the Financial Statements
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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SPS CAMBODIAN FOUNDATION LIMITED

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

OBJECTIVES AND ACTIVITIES

The objectives of the charity are :

To advance education by sponsoring specific individuals in Cambodia through secondary and tertiary education.

To enable the advancement of the lives of students in Cambodia, who are socially or economically disadvantaged, to ensure they reach their potential by sponsoring them through secondary and tertiary education or vocational training, whichever is most appropriate for the individual students. The aim is also to assist them gain their first employment opportunity.

To promote such other purposes as are exclusively charitable under the laws of England and Wales for the benefit of students in Cambodia as the Trustees determine from time to time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

At present, 16 students live in the four houses leased by the charity and they all form part of a family unit. Each house is managed by a carer who has been known to at least one of the trustee for over ten years. Six students still study at various top-class universities within Phnom Penh including the Royal University of Phnom Penh, Pannasastra University and the International University. Six students have already graduated and found high quality employment but still live in the houses rent free although they are self-sufficient in all other ways. In addition there is one family of four children at Primary and Secondary/ High School living in one of the houses. All our students over the years have predominantly come from the Good Shepherd Orphanage, the Aspeca orphanage or from three communities in the provinces of Bantam Meanchay, Battambang and Kratie.

The success of the charity in achieving its goals has been seen over the past eight years when 22 students completed their studies and have found employment well above the level they may have normally expected. Our students have taken up roles as doctors, nurses, physiotherapists, accountants, in financial services and in the travels and tourist industry. In each case the graduates have found employment in the career of their choice and are now self-sufficient although several continue to live in the houses from choice. In addition, a number of our former students have now got married and have started families of their own.

The students who have not yet graduated continue to progress well in their educational institutions and the trustees were pleased to note at a recent visit how the students have continued to mature and develop. For the undergraduates who remain in the houses the charity provides support for all their needs including a safe and caring living environment, nutritious food, a small allowance, clothes and full cover of the cost of education. Additionally, both the carers and the trustees provide advice and guidance to the students on all aspects of their lives. As all of the students have either come from an institution or from a deprived family background, it has been essential that they could continue their educational and personal development in a safe, caring and supportive environment.

In addition to supporting the students in the houses the charity has also previously supported five students from a poor background who aspired to go to university but whose parents had been unable to support their dream of tertiary education. All these students have now graduated and are now each in high quality employment. The main support for this student is the provision of funds to cover all educational costs, laptops and transport to university.

As part of the charity's objective to promote other charitable activities the charity has supported two families in provincial towns near Phnom Penh in Svay Pak and Takmao for a number of years. Each family consists of a mother and four children each and the charity provides allowances and also covers all educational costs of the children. In both cases the mothers support two orphans within their own family unit.

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

To ensure that the objectives are met the Trustees have historically made regular visits to Cambodia. During the pandemic it was not possible for the Trustees to visit Cambodia, however, the lack of visits was supplemented by the Chairman having regular calls with the lead carer throughout the pandemic. In 2023, three of the Trustees have been able to visit again. The annual holiday for all the students arranged by the Trustees had to be postponed during the pandemic but went ahead again in December 2022 with a final such holiday planned for December 2023.. This event has historically provided an excellent opportunity for the Trustees to reward the students for their ongoing hard work and commitment and to spend time with the students. The three Trustees who joined the holiday in 2022 were very pleased with the way all the students have developed and matured.

FINANCIAL REVIEW

For the year commencing 1st October 2022 the charity has changed its policy such that it will build unrestricted cash reserves, which have not been designated for a specific use, to a level equivalent to six months expenditure. This has been revised downward from twelve months previously given the level of committed funding and the reducing level of expenses as the profile of the beneficiaries has been changed. The trustees consider that cash reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Cash balances stood at GBP 45,869 at the end of the financial year and were held with six separate bank accounts and cash funds.

During the year there was an accounting deficit of GBP 13,023 which the Trustees felt was a satisfactory result for the charity, in testing financial conditions and given its cash reserves. Debtors of GBP 12,225 existed at the year end and this amount was received within three months of the year end.

Costs for food, clothing, health and education for the students being cared for in the houses were GBP 35,071 and the cost for the support of additional families was GBP 27,325. Property maintenance and general household cost amounted to GBP 35,775. The remaining costs of GBP 23,659 were related to special events organized by the carers for the community and to cover some health costs. In addition GBP 2,977 was spent during the year to support the primary school children in a community in Kratie province.

The Trustees spend time reviewing the annual budget and reserve policy to enable the Charity to meet its financial challenges as a viable charity. The Trustees remain very focused on the financial robustness of the Charity and continue to look for new and sustainable sources of funds .

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, incorporated on 14th September 2010 and registered as a charity on 15th February 2011. The charity was established under its memorandum and articles of associates. In the event of the charity being wound up, members may be required to contribute an amount not exceeding £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Peter C Slater
Ms Victoria Slater
Ms Hilka Schmitz
Mr Guy Hemington
Mr Mark Petterson

The company does not employ any staff in the UK but does employ two carers in Cambodia. All the activities associated with fund raising and financial management are performed out of the UK by the five Trustees. On the ground in Cambodia, the students live in one of four houses where each house is headed by a family carer who receives an allowance to cover the costs of providing food and accommodation for the student supported by the Charity.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The primary risks are financial and 'human'.

Financial risk is directly managed by the Trustees in the UK. Monies are disbursed to Cambodia according to an assessment of standard costed monthly requirements (e.g. for food, accommodation, transport, education). Any extraordinary items require pre-approval from the trustees and, where possible given local circumstances, are supported by receipts.

The 'human' risk relates to the physical, educational and emotional welfare of our students in Cambodia. This risk was one of the primary drivers for adopting an approach whereby the students live within, and as part of, an existing family unit. The trustees believe this is the key to ensuring a level of appropriate welfare, emotional and physical support, encouragement with studies and general well-being.

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Plans for the future

It has always been the intention of the trustees that the charity would support a defined set of students from specific backgrounds and that there would be a limit to the total number of 30 students at any point in time. In the coming years there will be one more sibling of one of the existing students who is likely to be sponsored by the charity.

In the next four years approximately 95% of the students will have completed their tertiary education and are expected to be in full time employment. As a policy the charity supports each student for the first six months post graduation as they seek employment and a stable working environment, if this is requires. In addition, as the houses are on long leases, the students are also offered rent free accommodation post graduation given their family circumstances.

It is anticipated that the two families in provincial towns near Phnom Penh will be supported for the foreseeable future but that this support will reduce in the next four years.

Over the past year the trustees have agreed to continue to support a small extremely poor community in Kratie province, the home province of a number of the students living in the houses and also the home village of the manager of the charity in Cambodia. The charitable activity is focussed on this particular community with the aim of ensuring that the students at the local primary school can have an effective primary education, which they do not receive at present.

To date, each year the charity has provided approximately 40-50 students with school uniforms, books, pencils and other equipment as well as successfully petitioning the local officials to provide a second teacher for the school. In addition, over the past five years the charity has provided the community with fresh water, connected the community to mains electricity, built a library and built basic toilets.

In conclusion, the trustees remain committed to the students currently supported by the charity and their siblings to ensure they can complete their full educational careers and enter society as young adults focussed on improving their own lives, those of their families and of the communities around them. The success of the past six years, as more and more students graduated and found meaningful employment, is a testament to the approach taken by the charity and refined over the past ten years.

The trustees do not plan to take on any more students and will look to reduce the core activities of the charity over the next four years.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07375179 (England and Wales)

Registered Charity number

1140426

Registered office

61 West Common
Harpenden
Hertfordshire
AL5 2LD

SPS CAMBODIAN FOUNDATION LIMITED

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees

Mr G Hemington
Mr M Petterson
Ms H Schmitz
Ms V Slater
Mr P C Slater

Company Secretary

Mr P C Slater

Independent Examiner

TaxAssist Accountants
126 Southdown Road
Harpenden
Herefordshire
AL5 1QQ

Approved by order of the board of trustees on 5 April 2024 and signed on its behalf by:

Hilka Schmitz

Ms H Schmitz - Trustee

**Independent Examiner's Report to the Trustees of
Sps Cambodian Foundation Limited**

Independent examiner's report to the trustees of Sps Cambodian Foundation Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

TaxAssist Accountants

TaxAssist Accountants
126 Southdown Road
Harpenden
Herefordshire
AL5 1QQ

Date:

SPS CAMBODIAN FOUNDATION LIMITED

**Statement of Financial Activities
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		124,430	153,141
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities		137,453	171,785
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(13,023)	(18,644)
RECONCILIATION OF FUNDS			
Total funds brought forward		82,757	101,401
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>69,734</u>	<u>82,757</u>

The notes form part of these financial statements

SPS CAMBODIAN FOUNDATION LIMITED

**Balance Sheet
30 SEPTEMBER 2023**

		2023	2022
		Unrestricted	Total
		fund	funds
		£	£
FIXED ASSETS	Notes		
Tangible assets	4	38,680	48,030
CURRENT ASSETS			
Debtors	5	12,225	22,212
Cash at bank		45,869	44,555
		<u>58,094</u>	<u>66,767</u>
CREDITORS			
Amounts falling due within one year	6	(27,040)	(32,040)
NET CURRENT ASSETS		<u>31,054</u>	<u>34,727</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>69,734</u>	<u>82,757</u>
NET ASSETS		<u>69,734</u>	<u>82,757</u>
FUNDS			
Unrestricted funds	7	69,734	82,757
TOTAL FUNDS		<u>69,734</u>	<u>82,757</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SPS CAMBODIAN FOUNDATION LIMITED

Balance Sheet - continued
30 SEPTEMBER 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5 April 2024 and were signed on its behalf by:

Hilka Schmitz

Ms H Schmitz - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Building 1 : Over the useful life of 16 years (SLM)

Land and Building 2 : Over the useful life of 15 years (SLM)

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

SPS CAMBODIAN FOUNDATION LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	9,350	9,350

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 October 2022 and 30 September 2023	145,803
DEPRECIATION	
At 1 October 2022	97,773
Charge for year	9,350
At 30 September 2023	107,123
NET BOOK VALUE	
At 30 September 2023	38,680
At 30 September 2022	48,030

SPS CAMBODIAN FOUNDATION LIMITED

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Other debtors	12,225	22,212
	<u> </u>	<u> </u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Accrued expenses	27,040	32,040
	<u> </u>	<u> </u>

7. MOVEMENT IN FUNDS		Net	
	At	movement	At
	1/10/22	in funds	30/9/23
	£	£	£
Unrestricted funds			
General fund	82,757	(13,023)	69,734
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>82,757</u>	<u>(13,023)</u>	<u>69,734</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	124,430	(137,453)	(13,023)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>124,430</u>	<u>(137,453)</u>	<u>(13,023)</u>

Comparatives for movement in funds

	At	Net	At
	1/10/21	movement	30/9/22
	£	in funds	£
		£	
Unrestricted funds			
General fund	101,401	(18,644)	82,757
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>101,401</u>	<u>(18,644)</u>	<u>82,757</u>

SPS CAMBODIAN FOUNDATION LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	153,141	(171,785)	(18,644)
TOTAL FUNDS	<u>153,141</u>	<u>(171,785)</u>	<u>(18,644)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

SPS CAMBODIAN FOUNDATION LIMITED

Detailed Statement of Financial Activities
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
UF Donations and gifts	124,430	153,141
Total incoming resources	124,430	153,141
EXPENDITURE		
Charitable activities		
Student Nutrition & Health	29,975	36,136
Student education	5,096	10,523
Retirements	-	61,840
UF Charitable expenditure	12,646	9,018
	47,717	117,517
Other trading activities		
Additional Family Support	27,325	23,443
Property Cost	35,775	25,084
Additional items	23,659	4,083
Kratie Community	2,977	1,658
	89,736	54,268
Total resources expended	137,453	171,785
Net expenditure	(13,023)	(18,644)

This page does not form part of the statutory financial statements



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Thu, 8th Feb 2024 10:35:07 UTC	Document generated with fingerprint c012e55ad3fb6407b41ad604c6db9ae7. (18.171.133.220)
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SPS CAMBODIAN FOUNDATION LTD

England & Wales - Charity number 1140426

Accounts

REGISTERED COMPANY NUMBER: 07375179 (England and Wales)
REGISTERED CHARITY NUMBER: 1140426

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
SPS CAMBODIAN FOUNDATION LIMITED

TaxAssist Accountants
126 Southdown Road
Harpenden
Herefordshire
AL5 1QQ

SPS CAMBODIAN FOUNDATION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

OBJECTIVES AND ACTIVITIES

The objectives of the charity are :

To advance education by sponsoring specific individuals in Cambodia through secondary and tertiary education.

To enable the advancement of the lives of students in Cambodia, who are socially or economically disadvantaged, to ensure they reach their potential by sponsoring them through secondary and tertiary education or vocational training, whichever is most appropriate for the individual students. The aim is also to assist them gain their first employment opportunity.

To promote such other purposes as are exclusively charitable under the laws of England and Wales for the benefit of students in Cambodia as the Trustees determine from time to time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. During the year to 30th September 2022 Cambodia, like the rest of the world, continued to be severely impacted by the Covid Pandemic. This has disrupted the education process for all our students and in some cases delayed the studies of certain students. However, the trustees are pleased to state that all students have continued with online studies where possible and have remained focussed on following their goals through this difficult time. In some cases it is recognised that the students may be extended slightly due to the impacts of the pandemic. Some of our graduates who had started work found the economic environment challenging at certain points in the year and the trustees decided to provide additional financial support to those graduates as and when it was deemed necessary and appropriate.

At present there are eleven students who are being supported and live in the four houses used by the charity (three houses are on long leases and one is provided free of charge). All these students are at various top class universities within Phnom Penh including the Royal University of Phnom Penh, Pannasastra University, the Royal University of Law and Economic and the International Foreign Language University. All the students living in the houses form a part of a family unit and each house is managed by a carer who has been known to at least one of the trustees for between 10-16 years. The students have predominantly come from the Good Shepherd Orphanage or from three communities in the provinces of Bantam Meanchay, Battambang and Kratie.

The success of the charity in achieving its goals has been seen over the past five years when nineteen students have completed their studies and have found employment well above the level they may have normally expected. In each case the graduates have found employment in the career of their choice and are now self sufficient although several continue to live in the houses from choice.

During 2021 the Trustees agreed to support three additional students who were the nieces of three of our students who had recently graduated. Each of these students also came from very poor backgrounds and the charity is now providing them with the opportunity to follow their dreams.

The remaining students continue to progress well in their educational institutions and the trustees were pleased to note at a recent visit how the students have continued to mature over the past 3-4 years. For the undergraduates who remain in the houses the charity provides support for all their needs including a safe and caring living environment, nutritious food, a small allowance, clothes and full cover of the cost of education. Additionally, both the carers and the trustees provide advice and guidance to the students on all aspects of their lives. As all of the students have either come from an institution or from a deprived family background, it has been essential that they could continue their educational and personal development in a safe, caring and supportive environment.

In addition to supporting the students in the houses the charity also supports one student from a poor background who aspired to go to university but whose parents had been unable to support their dream of tertiary education. The main support for this student is the provision of funds to cover all educational costs, laptops and transport to university

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

As part of the charity's objective to promote other charitable activities the charity has supported two families in provincial towns near Phnom Penh in Svay Pak and Takmao for a number of years. The families consist of a mother and four children each and the charity provides allowances and also covers all educational costs of the children. In both cases the mothers support two orphans within their own family unit.

To ensure that the objectives are met the Trustees have historically made regular visits to Cambodia. During the pandemic it was not possible for the Trustees to visit Cambodia, however, the lack of visits was supplemented by the Chairman having regular calls with the lead carer throughout the pandemic. In 2022, three of the Trustees have been able to visit again. The annual holiday for all the students arranged by the Trustees had to be postponed during the pandemic but went ahead again in December 2022. This event has historically provided an excellent opportunity for the Trustees to reward the students for their ongoing hard work and commitment and to spend time with the students. The three Trustees who joined the holiday this year were very pleased with the way all the students have developed and matured.

FINANCIAL REVIEW

For the year commencing 1st October 2021 the charity has changed its policy such that it will build unrestricted cash reserves, which have not been designated for a specific use, to a level equivalent to six months expenditure. This has been revised downward from twelve months historically given the level of committed funding that now exists and the changing age profile of the beneficiaries. The trustees consider that cash reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Cash balances stood at GBP 44,554 at the end of the financial year.

During the year there was an accounting deficit of GBP 18,645 which the Trustees felt was a satisfactory result for the charity, in testing financial conditions and given its cash reserves. Debtors of GBP 22,212 existed at the year end and this amount was received within three months of the year end.

Costs for food, clothing, health and education for the students being cared for in the houses were GBP 46,659 and the cost for the support of additional families was GBP 23,443. Property maintenance and general household cost amounted to GBP 25,084. During the year the Trustees agreed to provide GBP 61,840 into retirement funds for the two main carers as the expectation is that the main activities of the charity will be completed over the next five years. The remaining costs of GBP 4,083 were related to special events organized by the carers for the community and to cover some health costs. In addition GBP 1,658 was spent during the year to support the primary school children in a community in Kratie province.

The Trustees spend time reviewing the annual budget and reserve policy to enable the Charity to meet its financial challenges as a viable charity. The Trustees remain very focused on the financial robustness of the Charity and continue to look for new and sustainable sources of funds .

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, incorporated on 14th September 2010 and registered as a charity on 15th February 2011. The charity was established under its memorandum and articles of associates. In the event of the charity being wound up, members may be required to contribute an amount not exceeding £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Peter C Slater
Ms Victoria Slater
Ms Hilka Schmitz
Mr Guy Hemington
Mr Mark Petterson

The company does not employ any staff in the UK but does employ two carers in Cambodia. All the activities associated with fund raising and financial management are performed out of the UK by the five Trustees. On the ground in Cambodia, the students live in one of four houses where each house is headed by a family carer who receives an allowance to cover the costs of providing food and accommodation for the student supported by the Charity.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The primary risks are financial and 'human'.

Financial risk is directly managed by the Trustees in the UK. Monies are disbursed to Cambodia according to an assessment of standard costed monthly requirements (e.g. for food, accommodation, transport, education). Any extraordinary items require pre-approval from the trustees and, where possible given local circumstances, are supported by receipts.

The 'human' risk relates to the physical and emotional welfare of the students in Cambodia. This risk was one of the primary drivers for adopting an approach whereby the students live within, and as part of, an existing family unit. The trustees believe this is the key to ensuring a level of appropriate welfare, emotional and physical support, encouragement with studies and general well-being.

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Plans for the future

It has always been the intention of the trustees that the charity would support a defined set of students from specific backgrounds and that there would be a limit to the total number of 30 students at any point in time. In the coming years there will be one more sibling of one of the existing students who is likely to be sponsored by the charity.

In the next four years approximately 90% of the students will have completed their tertiary education and are expected to be in full time employment. As a policy the charity supports each student for the first six months post graduation as they seek employment and a stable working environment. In addition, as the houses are on long leases, the students are also offered rent free accommodation post graduation given their family circumstances.

It is anticipated that the two families in provincial towns near Phnom Penh will be supported for the foreseeable future but that this support will reduce in the next four years.

Over the past year the trustees have agreed to continue to support a small extremely poor community in Kratie province, the home province of a number of the students living in the houses and also the home village of the manager of the charity in Cambodia. The charitable activity is focussed on this particular community with the aim of ensuring that the students at the local primary school can have an effective primary education, which they do not receive at present.

To date, each year the charity has provided approximately 40-50 students with school uniforms, books, pencils and other equipment as well as successfully petitioning the local officials to provide a second teacher for the school. Over the past four years the charity provided the community with fresh water, connected the community to mains electricity, built a library and built basic toilets.

In conclusion, the trustees remain committed to the students currently supported by the charity and their siblings to ensure they can complete their full educational careers and enter society as young adults focussed on improving their own lives, those of their families and of the communities around them. The success of the past five years, as more and more students graduated and found meaningful employment, is a testament to the approach taken by the charity and refined over the past ten years.

The trustees do not plan to take on any more students and will look to reduce the core activities of the charity over the next five years “

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07375179 (England and Wales)

Registered Charity number

1140426

Registered office

61 West Common
Harpenden
Hertfordshire
AL5 2LD

Trustees

Mr G Hemington
Mr M Petterson
Ms H Schmitz
Ms V Slater
Mr P C Slater

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Mr P C Slater

Independent Examiner

TaxAssist Accountants

126 Southdown Road

Harpden

Herefordshire

AL5 1QQ

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms H Schmitz - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SPS CAMBODIAN FOUNDATION LIMITED**

Independent examiner's report to the trustees of Sps Cambodian Foundation Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

TaxAssist Accountants
TaxAssist Accountants
126 Southdown Road
Harpenden
Herefordshire
AL5 1QQ

Date:

SPS CAMBODIAN FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		153,142	84,316
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities		171,786	124,611
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(18,644)	(40,295)
RECONCILIATION OF FUNDS			
Total funds brought forward		101,401	141,696
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>82,757</u>	<u>101,401</u>

The notes form part of these financial statements

SPS CAMBODIAN FOUNDATION LIMITED

BALANCE SHEET
30 SEPTEMBER 2022

		2022	2021
		Unrestricted	Total
		fund	funds
		£	£
FIXED ASSETS	Notes		
Tangible assets	4	48,030	57,380
CURRENT ASSETS			
Debtors	5	22,212	5,912
Cash at bank and in hand		44,555	40,029
		<u>66,767</u>	<u>45,941</u>
CREDITORS			
Amounts falling due within one year	6	(32,040)	(1,920)
NET CURRENT ASSETS		<u>34,727</u>	<u>44,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		82,757	101,401
NET ASSETS		<u>82,757</u>	<u>101,401</u>
FUNDS	7		
Unrestricted funds		<u>82,757</u>	<u>101,401</u>
TOTAL FUNDS		<u>82,757</u>	<u>101,401</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

SPS CAMBODIAN FOUNDATION LIMITED

BALANCE SHEET - continued
30 SEPTEMBER 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
Ms H Schmitz - Trustee

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Building 1 : Over the useful life of 16 years (SLM)

Land and Building 2 : Over the useful life of 15 years (SLM)

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SPS CAMBODIAN FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	9,350	9,350
	<u>9,350</u>	<u>9,350</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 October 2021 and 30 September 2022	145,803
DEPRECIATION	
At 1 October 2021	88,423
Charge for year	9,350
	<u>97,773</u>
At 30 September 2022	97,773
NET BOOK VALUE	
At 30 September 2022	48,030
	<u>48,030</u>
At 30 September 2021	57,380
	<u>57,380</u>

SPS CAMBODIAN FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	22,212	5,912

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued expenses	32,040	1,920

7. MOVEMENT IN FUNDS

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	101,401	(18,644)	82,757
TOTAL FUNDS	<u>101,401</u>	<u>(18,644)</u>	<u>82,757</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	153,142	(171,786)	(18,644)
TOTAL FUNDS	<u>153,142</u>	<u>(171,786)</u>	<u>(18,644)</u>

Comparatives for movement in funds

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	141,696	(40,295)	101,401
TOTAL FUNDS	<u>141,696</u>	<u>(40,295)</u>	<u>101,401</u>

SPS CAMBODIAN FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,316	(124,611)	(40,295)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>84,316</u>	<u>(124,611)</u>	<u>(40,295)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

SPS CAMBODIAN FOUNDATION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
UF Donations and gifts	153,142	84,316
Total incoming resources	153,142	84,316
EXPENDITURE		
Charitable activities		
UF Charitable expenditure	171,786	124,611
Total resources expended	171,786	124,611
Net expenditure	<u>(18,644)</u>	<u>(40,295)</u>

This page does not form part of the statutory financial statements

SPS CAMBODIAN FOUNDATION LTD

England & Wales - Charity number 1140426

Accounts

REGISTERED COMPANY NUMBER: 07375179 (England and Wales)
REGISTERED CHARITY NUMBER: 1140426

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
SPS CAMBODIAN FOUNDATION LIMITED

TaxAssist Accountants
126 Southdown Road
Harpenden
Herefordshire
AL5 1QQ

SPS CAMBODIAN FOUNDATION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

OBJECTIVES AND ACTIVITIES

The objectives of the charity are :

To advance education by sponsoring specific individuals in Cambodia through secondary and tertiary education.

To enable the advancement of the lives of students in Cambodia, who are socially or economically disadvantaged, to ensure they reach their potential by sponsoring them through secondary and tertiary education or vocational training, whichever is most appropriate for the individual students. The aim is also to assist them gain their first employment opportunity.

To promote such other purposes as are exclusively charitable under the laws of England and Wales for the benefit of students in Cambodia as the Trustees determine from time to time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. During the year to 30th September 2021 Cambodia, like the rest of the world, continued to be severely impacted by the Covid Pandemic. This has disrupted the education process for all our students and in some cases delayed the studies of certain students. However, the trustees are pleased to state that all students have continued with online studies where possible and have remained focussed on following their goals through this difficult time. In some cases it is recognised that the students may be extended slightly due to the impacts of the pandemic. Some of our graduates who had started work found the economic environment challenging at certain points in the year and the trustees decided to provide additional financial support to those graduates as and when it was deemed necessary and appropriate.

At present there are twelve students who are being supported and live in the four houses used by the charity (three houses are on long leases and one is provided free of charge). All these students are at various top class universities within Phnom Penh including the Royal University of Phnom Penh, Pannasastra University, the Royal University of Law and Economic and the International Foreign Language University. All the students living in the houses form a part of a family unit and each house is managed by a carer who has been known to at least one of the trustees for between 10-16 years. The students have predominantly come from the Good Shepherd Orphanage or from three communities in the provinces of Bantam Meanchay, Battambang and Kratie.

The success of the charity in achieving its goals has been seen over the past five years when nineteen students have completed their studies and have found employment well above the level they may have normally expected. In each case the graduates have found employment in the career of their choice and are now self sufficient although several continue to live in the houses from choice.

All the remaining students continue to progress well in their educational institutions and the trustees were pleased to note at a recent visit how the students have continued to mature over the past 3-4 years. For the undergraduates who remain in the houses the charity provides support for all their needs including a safe and caring living environment, nutritious food, a small allowance, clothes and full cover of the cost of education. Additionally, both the carers and the trustees provide advice and guidance to the students on all aspects of their lives. As all of the students have either come from an institution or from a deprived family background, it has been essential that they could continue their educational and personal development in a safe, caring and supportive environment.

In addition to supporting the students in the houses the charity also supports one student from a poor background who aspired to go to university but whose parents had been unable to support their dream of tertiary education. The main support for this student is the provision of funds to cover all educational costs, laptops and transport to university

As part of the charity's objective to promote other charitable activities the charity has supported two families in provincial towns near Phnom Penh in Svay Pak and Takmao for a number of years. The families consist of a mother and four children each and the charity provides allowances and also covers all educational costs of the children. In both cases the mothers support two orphans within their own family unit.

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

To ensure that the objectives are met the trustees make regular visits to Cambodia. During the past 24 months the pandemic has prevented the trustees from visiting Cambodia. Prior to the pandemic at least two trustees had visited Cambodia each year. However the lack of visits was supplemented by the chairman having regular calls with the lead carer throughout this period. During this year the annual charity long weekend break to which all students and supported families are normally invited, and which the trustees aim to attend, could not occur. However the event has now been planned for the end of 2022. This has historically provided an excellent opportunity to reward the students for their ongoing hard work and commitment and provided the trustees with the chance to spend time with the students.

FINANCIAL REVIEW

For the year commencing 1st October 2020 the charity has changed its policy such that it will build unrestricted cash reserves, which have not been designated for a specific use, to a level equivalent to six months expenditure. This has been revised downward from twelve months historically given the level of committed funding that now exists and the changing age profile of the beneficiaries. The trustees consider that cash reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Cash balances stood at GBP 40,029 at the end of the financial year.

During the year there was an accounting deficit of GBP 40,295 which the Trustees felt was a satisfactory result for the charity, in testing financial conditions and given its cash reserves. Debtors of GBP 5,912 existed at the year end and this amount was received within three months of the year end.

Costs for food, clothing, health and education for the students being cared for in the houses were GBP 51,788 and the cost for the support of additional families was GBP 19,571 Property maintenance and general household cost amounted to GBP 25,399. The remaining costs of GBP 10,471 were related to special events organized by the carers for the community and one-off items. In addition GBP 3,226 was spent during the year to support the primary school children in a community in Kratie province

Cash balances were GBP 40,029 and were held with six separate bank accounts and cash funds. The Trustees spend time reviewing the annual budget and reserve policy to enable the Charity to meet its financial challenges as a viable charity. The Trustees remain very focused on the financial robustness of the Charity and continue to look for new and sustainable sources of funds.

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, incorporated on 14 September 2010 and registered as a charity on 15 February 2011. The charity was established under its memorandum and articles of associates. In the event of the charity being wound up, members may be required to contribute an amount not exceeding £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Peter C Slater
Ms Victoria Slater
Ms Hilka Schmitz
Mr Guy Hemington
Mr Mark Petterson

The company does not employ any staff in the UK but does employ several carers in Cambodia. All the activities associated with fund raising and financial management are performed out of the UK by the five trustees. On the ground in Cambodia, the students live in one of four houses where each house is headed by a family carer who receives an allowance to cover the costs of providing food and accommodation for the student supported by the Charity.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The primary risks are financial and 'human'. Financial risk is directly managed by the trustees in the UK. Monies are disbursed to Cambodia according to an assessment of standard costed monthly requirements (e.g. for food, accommodation, transport, education). Any extraordinary items require pre-approval from the trustees and, where possible given local circumstances, are supported by receipts.

The 'human' risk relates to the physical and emotional welfare of the students in Cambodia. This risk was one of the primary drivers for adopting an approach whereby the students live within, and as part of, an existing family unit. The trustees believe this is the key to ensuring a level of appropriate welfare, emotional and physical support, encouragement with studies and general well-being.

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Plans for the future

It has always been the intention of the trustees that the charity would support a defined set of students from specific backgrounds and that there would be a limit of a total number of 30 students at any point in time. In the coming few years there is one more sibling of existing students who are likely to be sponsored by the charity.

In the next four years approximately 90% of the students will have completed their tertiary education and are expected to be in full time employment. As a policy the charity supports each student for the first six months post graduation as they seek employment and a stable working environment. In addition, as the houses are on long leases, the students are also offered rent free accommodation post graduation given their family circumstances.

It is anticipated that the two families in provincial towns near Phnom Penh will be supported for the foreseeable future but that this support will reduce in the next four years.

Over the past year the trustees have agreed to continue to support a small extremely poor community in Kratie province, the home province of a number of the students living in the houses and also the home village of the manager of the charity in Cambodia. The charitable activity is focussed on this particular community with the aim of ensuring that the students at the local primary school can have an effective primary education, which they do not receive at present.

To date, each year the charity has provided approximately 40-50 students with school uniforms, books, pencils and other equipment as well as successfully petitioning the local officials to provide a second teacher for the school. During 2018 the charity provided the community with a fresh water source and the school with simple toilet facilities. In 2019, the charity built and kitted out a library facility for the local primary school.

In conclusion, the trustees remain committed to the students currently supported by the charity and their siblings to ensure they can complete their full educational careers and enter society as young adults focussed on improving their own lives, those of their families and of the communities around them. The successes of the past four years are a testament to the approach that has been developed and refined over the past nine years.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07375179 (England and Wales)

Registered Charity number

1140426

Registered office

61 West Common

Harpenden

Hertfordshire

AL5 2LD

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Trustees

Mr G Hemington
Mr M Petterson
Ms H Schmitz
Ms V Slater
Mr P C Slater

Company Secretary

Mr Peter Charles Slater

Independent Examiner

TaxAssist Accountants
126 Southdown Road
Harpden
Herefordshire
AL5 1QQ

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms Hilka Schmitz - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SPS CAMBODIAN FOUNDATION LIMITED**

Independent examiner's report to the trustees of Sps Cambodian Foundation Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

TaxAssist Accountants
TaxAssist Accountants
126 Southdown Road
Harpenden
Herefordshire
AL5 1QQ

Date:

SPS CAMBODIAN FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		84,316	118,141
EXPENDITURE ON			
Charitable activities		124,611	129,610
NET INCOME/(EXPENDITURE)		(40,295)	(11,469)
RECONCILIATION OF FUNDS			
Total funds brought forward		141,696	153,165
TOTAL FUNDS CARRIED FORWARD		<u>101,401</u>	<u>141,696</u>

The notes form part of these financial statements

SPS CAMBODIAN FOUNDATION LIMITED

BALANCE SHEET
30 SEPTEMBER 2021

		2021	2020
	Notes	Unrestricted	Total
		fund	funds
		£	£
FIXED ASSETS			
Tangible assets	4	57,380	66,730
CURRENT ASSETS			
Debtors	5	5,912	17,276
Cash at bank and in hand		40,029	59,610
		<u>45,941</u>	<u>76,886</u>
CREDITORS			
Amounts falling due within one year	6	(1,920)	(1,920)
		<u>44,021</u>	<u>74,966</u>
NET CURRENT ASSETS			
		101,401	141,696
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>101,401</u>	<u>141,696</u>
NET ASSETS		<u>101,401</u>	<u>141,696</u>
FUNDS	7		
Unrestricted funds		<u>101,401</u>	<u>141,696</u>
TOTAL FUNDS		<u>101,401</u>	<u>141,696</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SPS CAMBODIAN FOUNDATION LIMITED

BALANCE SHEET - continued

30 SEPTEMBER 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Ms Hilka Schmitz - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Building 1 : Over the useful life of 16 years (SLM)

Land and Building 2 : Over the useful life of 15 years (SLM)

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SPS CAMBODIAN FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	9,350	9,351
	<u>9,350</u>	<u>9,351</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 October 2020 and 30 September 2021	145,803
DEPRECIATION	
At 1 October 2020	79,073
Charge for year	9,350
At 30 September 2021	88,423
NET BOOK VALUE	
At 30 September 2021	57,380
At 30 September 2020	66,730

SPS CAMBODIAN FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	5,912	17,276

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accrued expenses	1,920	1,920

7. MOVEMENT IN FUNDS

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	141,696	(40,295)	101,401
TOTAL FUNDS	<u>141,696</u>	<u>(40,295)</u>	<u>101,401</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,316	(124,611)	(40,295)
TOTAL FUNDS	<u>84,316</u>	<u>(124,611)</u>	<u>(40,295)</u>

SPS CAMBODIAN FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	153,165	(11,469)	141,696
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>153,165</u>	<u>(11,469)</u>	<u>141,696</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,141	(129,610)	(11,469)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>118,141</u>	<u>(129,610)</u>	<u>(11,469)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

SPS CAMBODIAN FOUNDATION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
UF Donations and gifts	84,316	118,141
	<hr/>	<hr/>
Total incoming resources	84,316	118,141
EXPENDITURE		
Charitable activities		
UF Charitable expenditure	124,611	129,610
	<hr/>	<hr/>
Total resources expended	124,611	129,610
	<hr/>	<hr/>
Net expenditure	<u>(40,295)</u>	<u>(11,469)</u>

This page does not form part of the statutory financial statements

SPS CAMBODIAN FOUNDATION LTD

England & Wales - Charity number 1140426

Accounts

REGISTERED COMPANY NUMBER: 07375179 (England and Wales)
REGISTERED CHARITY NUMBER: 1140426

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
SPS CAMBODIAN FOUNDATION LIMITED

TaxAssist Accountants
126 Southdown Road
Harpenden
Herefordshire
AL5 1QQ

SPS CAMBODIAN FOUNDATION LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The objectives of the charity are :

- To advance education by sponsoring specific individuals in Cambodia through secondary and tertiary education.
- To enable the advancement of the lives of students in Cambodia, who are socially or economically disadvantaged, to ensure they reach their potential by sponsoring them through secondary and tertiary education or vocational training, whichever is most appropriate for the individual students. The aim is also to assist them gain their first employment opportunity.
- To promote such other purposes as are exclusively charitable under the laws of England and Wales for the benefit of students in Cambodia as the Trustees determine from time to time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. During the year to 30th September 2020 Cambodia, like the rest of the world, was severely impacted by the Covid Pandemic. This has disrupted the education process for all our students and in some cases delayed the studies of certain students. However, the trustees are pleased to state that all students have continued with online studies where possible and have remained focussed on following their goals through this difficult time. None of our students or carers have contracted Covid-19 during the period. Some of our graduates who had started work found the economic environment challenging at certain points in the year and the trustees decided to provide additional financial support to those graduates as and when it was deemed necessary and appropriate.

At present there are thirteen students who are being supported and live in the four houses used by the charity (three houses are on long leases and one is provided free of charge). All these students are at various top class universities within Phnom Penh including the Royal University of Phnom Penh, Pannasastra University, the Royal University of Law and Economic and the International Foreign Language University. All the students living in the houses form a part of a family unit and each house is managed by a carer who has been known to at least one of the trustees for between 9-15 years. The students have predominantly come from the Good Shepherd Orphanage or from three communities in the provinces of Bantam Meanchay, Battambang and Kratie.

The success of the charity in achieving its goals has been seen over the past five years when fifteen students have completed their studies and have found employment well above the level they may have normally expected. In each case the graduates have found employment in the career of their choice and are now self sufficient although several continue to live in the houses from choice.

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

All the remaining students continue to progress well in their educational institutions and the trustees were pleased to note at a recent visit how the students have continued to mature over the past 3-4 years. For the undergraduates who remain in the houses the charity provides support for all their needs including a safe and caring living environment, nutritious food, a small allowance, clothes and full cover of the cost of education. Additionally, both the carers and the trustees provide advice and guidance to the students on all aspects of their lives. As all of the students have either come from an institution or from a deprived family background, it has been essential that they could continue their educational and personal development in a safe, caring and supportive environment.

In addition to supporting the students in the houses the charity also supports three students from poor backgrounds who aspired to go to university but whose parents had been unable to support their dream of tertiary education. The main support for these students is the provision of funds to cover all educational costs, laptops and transport to university. In addition a small allowance is provided where appropriate.

As part of the charity's objective to promote other charitable activities the charity has supported two families in provincial towns near Phnom Penh in Svay Pak and Takmao for a number of years. The families consist of a mother and four children each and the charity provides allowances and also covers all educational costs of the children. In both cases the mothers support two orphans within their own family unit.

To ensure that the objectives are met the trustees make regular visits to Cambodia. During the past 24 months three of the five trustees have visited Cambodia at least once. In addition, there is an annual charity long weekend break to which all students and supported families are invited and which the trustees aim to attend. This provides an excellent opportunity to reward the students for their ongoing hard work and commitment and provides the trustees with the chance to spend time with the students.

Financial Review

For the year commencing 1st October 2019 the charity has changed its policy such that it will build unrestricted cash reserves, which have not been designated for a specific use, to a level equivalent to six months expenditure. This has been revised downward from twelve months historically given the level of committed funding that now exists and the changing age profile of the beneficiaries. The trustees consider that cash reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Cash balances stood at GBP 59,610 at the end of the financial year.

During the year there was an accounting deficit of GBP 11,469 which the Trustees felt was a satisfactory result for the charity, in testing financial conditions and given its cash reserves. Debtors of GBP 17,276 existed at the year end and this amount was received within three months of the year end. The Trustees established a USD account for the charity in order to mitigate the FX risk from donations received in USD and better manage the FX risk for donations received in GBP.

Costs for food, clothing, health and education for the students being cared for in the houses were GBP 57,879 and the cost for the support of additional families was GBP 20,283. Property maintenance and general household cost amounted to GBP 11,142 The remaining costs of GBP 16,903 were related to special events organized by the carers for the community and one-off items. In addition GBP12,355 was spent during the year to support the primary school children in a community in Kratie province.

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Cash balances were GBP 59,610 and were held with six separate bank accounts and cash funds. The Trustees spend time reviewing the annual budget and reserve policy to enable the Charity to meet its financial challenges as a viable charity. The Trustees remain very focused on the financial robustness of the Charity and continue to look for new and sustainable sources of funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, incorporated on 14 September 2010 and registered as a charity on 15 February 2011. The charity was established under its memorandum and articles of associates. In the event of the charity being wound up, members may be required to contribute an amount not exceeding £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Peter C Slater
Ms Victoria Slater
Ms Hilka Schmitz
Mr Guy Hemington
Mr Mark Petterson

The company does not employ any staff in the UK but does employ several carers in Cambodia. All the activities associated with fund raising and financial management are performed out of the UK by the five trustees. On the ground in Cambodia, the students live in one of four houses where each house is headed by a family carer who receives an allowance to cover the costs of providing food and accommodation for the student supported by the Charity.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The primary risks are financial and 'human'. Financial risk is directly managed by the trustees in the UK. Monies are disbursed to Cambodia according to an assessment of standard costed monthly requirements (e.g. for food, accommodation, transport, education). Any extraordinary items require pre-approval from the trustees and, where possible given local circumstances, are supported by receipts.

The 'human' risk relates to the physical and emotional welfare of the students in Cambodia. This risk was one of the primary drivers for adopting an approach whereby the students live within, and as part of, an existing family unit. The trustees believe this is the key to ensuring a level of appropriate welfare, emotional and physical support, encouragement with studies and general well-being.

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Plans for the future

It has always been the intention of the trustees that the charity would support a defined set of students from specific backgrounds and that there would be a limit of a total number of 30 students at any point in time. In the coming few years there is one more sibling of existing students who are likely to be sponsored by the charity. There are no plans beyond that to support any further students.

In the next three years approximately 90% of the students will have completed their tertiary education and are expected to be in full time employment. As a policy the charity supports each student for the first six months post graduation as they seek employment and a stable working environment. In addition, as the houses are on long leases, the students are also offered rent free accommodation post graduation given their family circumstances.

It is anticipated that the two families in provincial towns near Phnom Penh will be supported for the foreseeable future.

Over the past year the trustees have agreed to continue to support a small extremely poor community in Kratie province, the home province of a number of the students living in the houses and also the home village of the manager of the charity in Cambodia. The charitable activity is focussed on this particular community with the aim of ensuring that the students at the local primary school can have an effective primary education, which they do not receive at present.

To date, the charity has provided approximately 50 students with school uniforms, books, pencils and other equipment as well as successfully petitioning the local officials to provide a second teacher for the school. During 2018 the charity provided the community with a fresh water source and the school with simple toilet facilities. In 2019, the charity built and kitted out a library facility for the local primary school.

In conclusion, the trustees remain committed to the students currently supported by the charity and their siblings to ensure they can complete their full educational careers and enter society as young adults focussed on improving their own lives, those of their families and of the communities around them. The successes of the past four years are a testament to the approach that has been developed and refined over the past nine years.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07375179 (England and Wales)

Registered Charity number

1140426

Registered office

61 West Common
Harpenden
Hertfordshire
AL5 2LD

Trustees

Mr G Hemington
Mr M Petterson
Ms H Schmitz
Ms V Slater
Mr P C Slater

SPS CAMBODIAN FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Mr P C Slater

Independent Examiner

TaxAssist Accountants

126 Southdown Road

Harpden

Herefordshire

AL5 1QQ

Approved by order of the board of trustees on 21 January 2021 and signed on its behalf by:

Mr P C Slater - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SPS CAMBODIAN FOUNDATION LIMITED

Independent examiner's report to the trustees of Sps Cambodian Foundation Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

TaxAssist Accountants
126 Southdown Road
Harpenden
Herefordshire
AL5 1QQ

28 January 2021

SPS CAMBODIAN FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	30.9.20 Unrestricted fund £	30.9.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		118,141	136,813
EXPENDITURE ON			
Charitable activities		129,610	152,303
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(11,469)	(15,490)
RECONCILIATION OF FUNDS			
Total funds brought forward		153,165	168,656
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>141,696</u>	<u>153,166</u>

The notes form part of these financial statements

SPS CAMBODIAN FOUNDATION LIMITED

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	30.9.20 Unrestricted fund £	30.9.19 Total funds £
FIXED ASSETS			
Tangible assets	4	66,730	76,081
CURRENT ASSETS			
Debtors	5	17,276	22,390
Cash at bank and in hand		<u>59,610</u>	<u>56,615</u>
		76,886	79,005
CREDITORS			
Amounts falling due within one year	6	(1,920)	(1,920)
		<u>74,966</u>	<u>77,085</u>
NET CURRENT ASSETS			
		141,696	153,166
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>141,696</u>	<u>153,166</u>
NET ASSETS		<u>141,696</u>	<u>153,166</u>
FUNDS	7		
Unrestricted funds		<u>141,696</u>	<u>153,166</u>
TOTAL FUNDS		<u>141,696</u>	<u>153,166</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SPS CAMBODIAN FOUNDATION LIMITED

BALANCE SHEET - continued

30 SEPTEMBER 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2021 and were signed on its behalf by:

Mr P C Slater - Trustee

The notes form part of these financial statements

SPS CAMBODIAN FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Building 1 : Over the useful life of 16 years (SLM)
Land and Building 2 : Over the useful life of 15 years (SLM)

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SPS CAMBODIAN FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.20	30.9.19
	£	£
Depreciation - owned assets	<u>9,351</u>	<u>9,350</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 October 2019 and 30 September 2020	<u>145,803</u>
DEPRECIATION	
At 1 October 2019	69,722
Charge for year	<u>9,351</u>
At 30 September 2020	<u>79,073</u>
NET BOOK VALUE	
At 30 September 2020	<u>66,730</u>
At 30 September 2019	<u>76,081</u>

SPS CAMBODIAN FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Other debtors	<u>17,276</u>	<u>22,390</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Accrued expenses	<u>1,920</u>	<u>1,920</u>

7. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	153,165	(11,469)	141,696
	<u>153,165</u>	<u>(11,469)</u>	<u>141,696</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,141	(129,610)	(11,469)
	<u>118,141</u>	<u>(129,610)</u>	<u>(11,469)</u>

SPS CAMBODIAN FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	168,656	(15,490)	153,166
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>168,656</u>	<u>(15,490)</u>	<u>153,166</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	136,813	(152,303)	(15,490)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>136,813</u>	<u>(152,303)</u>	<u>(15,490)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.

SPS CAMBODIAN FOUNDATION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	30.9.20 £	30.9.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
UF Donations and gifts	<u>118,141</u>	<u>136,813</u>
Total incoming resources	118,141	136,813
EXPENDITURE		
Charitable activities		
UF Charitable expenditure	<u>129,610</u>	<u>152,303</u>
Total resources expended	<u>129,610</u>	<u>152,303</u>
Net expenditure	<u>(11,469)</u>	<u>(15,490)</u>

This page does not form part of the statutory financial statements