

**The Nginn Karet Foundation for Cambodia**

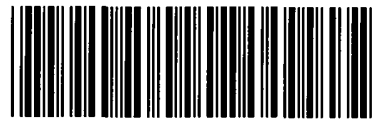
**Charity No. 1037695**

**Company No. 02913724**

**Trustees' Report and Unaudited Accounts**

**31 December 2016**

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**The Nginn Karet Foundation for Cambodia**  
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**The Nginn Karet Foundation for Cambodia  
TRUSTEES ANNUAL REPORT**

The Nginn Karet Foundation for Cambodia

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2016.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 02913724**

**Charity No. 1037695**

**Principal Office**

2B Kildare Terrace  
Knot House  
London  
W2 5LX

**Registered Office**

Knot House  
2b Kildare Terrace  
London  
W2 5LX

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

D. Clews  
R. Coxen  
A. Decottignies  
G. Dupuis  
L.D. Kruger  
A. Warr

**Accountants**

The Waldron Partnership  
1 Walcot Gate  
Walcot Street  
Bath  
BA1 5UG

**Bankers**

Barclays  
1 Churchill Place  
London  
E14 5HP

# The Nginn Karet Foundation for Cambodia

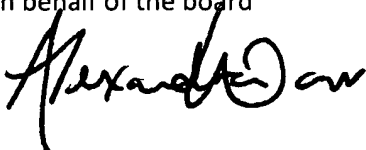
## TRUSTEES ANNUAL REPORT

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A. Warr  
Trustee



31 December 2016

The Nginn Karet Foundation for Cambodia  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 December 2016

		<b>Unrestricted</b>		
		<b>funds</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>2016</b>	<b>2016</b>	<b>2015</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Donations and legacies	3	3,317	3,317	10,326
Investments	4	12	12	16
<b>Total</b>		<b>3,329</b>	<b>3,329</b>	<b>10,342</b>
<b>Expenditure on:</b>				
Raising funds	5	216	216	197
Charitable activities	6	7,239	7,239	19,912
Other	7	3,634	3,634	5,053
<b>Total</b>		<b>11,089</b>	<b>11,089</b>	<b>25,162</b>
Net gains on investments		-	-	-
<b>Net expenditure</b>	<b>8</b>	<b>(7,760)</b>	<b>(7,760)</b>	<b>(14,820)</b>
<b>Net expenditure before other gains/(losses)</b>		<b>(7,760)</b>	<b>(7,760)</b>	<b>(14,820)</b>
<b>Other gains and losses:</b>				
<b>Net movement in funds</b>		<b>(7,760)</b>	<b>(7,760)</b>	<b>(14,820)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		42,882	42,882	57,702
<b>Total funds carried forward</b>		<b>35,122</b>	<b>35,122</b>	<b>42,882</b>

**The Nginn Karet Foundation for Cambodia**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
**for the year ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Income	3,317	10,326
Interest and investment income	12	16
<b>Gross income for the year</b>	<u>3,329</u>	<u>10,342</u>
Expenditure	10,865	25,162
Depreciation and charges for impairment of fixed assets	224	-
<b>Total expenditure for the year</b>	<u>11,089</u>	<u>25,162</u>
Net expenditure before tax for the year	(7,760)	(14,820)
<b>Net expenditure for the year</b>	<u>(7,760)</u>	<u>(14,820)</u>

The Nginn Karet Foundation for Cambodia.

BALANCE SHEET

at 31 December 2016

Company No. 02913724	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	10	670	-
		<u>670</u>	<u>-</u>
<b>Current assets</b>			
Cash at bank and in hand		34,811	43,242
		<u>34,811</u>	<u>43,242</u>
<b>Creditors: Amount falling due within one year</b>	11	(359)	(360)
<b>Net current assets</b>		<u>34,452</u>	<u>42,882</u>
<b>Total assets less current liabilities</b>		<u>35,122</u>	<u>42,882</u>
<b>Net assets excluding pension asset or liability</b>		<u>35,122</u>	<u>42,882</u>
<b>Total net assets</b>		<u><u>35,122</u></u>	<u><u>42,882</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	12		
<b>Unrestricted funds</b>	12		
General funds		35,122	42,882
		<u>35,122</u>	<u>42,882</u>
<b>Reserves</b>	12		
<b>Total funds</b>		<u><u>35,122</u></u>	<u><u>42,882</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

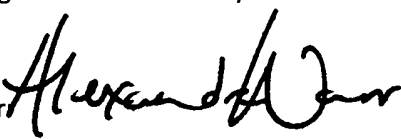
For the year ended 31 December 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 December 2016

And signed on its behalf by:

A. War   
Trustee  
31 December 2016

The Nginn Karet Foundation for Cambodia

STATEMENT OF CASH FLOWS

for the year ended 31 December 2016

	2016	2015
	£	£
<b>Cash flows from operating activities</b>		
Net expenditure per Statement of Financial Activities	(7,760)	(14,820)
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	224	-
Dividends, interest and rents from investments	(12)	(16)
(Decrease)/Increase in trade and other payables	(1)	360
<b>Net cash used in operating activities</b>	<u>(7,549)</u>	<u>(14,476)</u>
<b>Cash flows from investing activities</b>		
Purchases of property, plant and equipment	(894)	-
Dividends, interest and rents from investments	12	16
<b>Net cash (used in)/from investing activities</b>	<u>(882)</u>	<u>16</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net decrease in cash and cash equivalents</b>	(8,431)	(14,460)
<b>Cash and cash equivalents at the beginning of the year</b>	43,242	57,702
<b>Cash and cash equivalents at the end of the year</b>	<u>34,811</u>	<u>43,242</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	34,811	43,242
	<u>34,811</u>	<u>43,242</u>



NOTES TO THE ACCOUNTS

for the year ended 31 December 2016

1 Accounting policies

**Basis of preparation**

The financial statements have been prepared in accordance with 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) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

- |                    |  |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.                        |
| Designated funds   | These are unrestricted funds earmarked by the trustees for particular purposes.  |
| Revaluation funds  | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds   | These are available for use subject to restrictions imposed by the donor or through terms of an appeal.                                    |

**Income**

- |   |   |
|---|---|
| Recognition of income                         | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with related expenditure               | Where income has related expenditure the income and related expenditure is reported gross in the SoFA.  |
| Donations and legacies                        | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.  |
| Tax reclaims on donations and gifts           | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.   |
| Donated services and facilities               | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.  |
| Volunteer help                                | The value of any volunteer help received is not included in the accounts.   |
| Investment income                             | This is included in the accounts when receivable.   |
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year.   |
| Gains/(losses) on investment assets           | This includes any gain or loss on the sale of investments.  |

## The Nginn Karet Foundation for Cambodia

### NOTES TO THE ACCOUNTS

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

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

#### Tangible fixed assets and depreciation

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

Plant & Machinery	25% Reducing alance
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#### Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the Statement of Financial Activities. No depreciation is provided in respect of investment properties.

This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, because these properties are not held for consumption, but for their investment potential it is necessary to adopt the requirements of the FRSSE in order to give a true and fair view.

#### Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE ACCOUNTS**

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

NOTES TO THE ACCOUNTS

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Income from donations and legacies**

Unrestricted	Total 2016	Total 2015
£	£	£
3,317	3,317	10,326
<u>3,317</u>	<u>3,317</u>	<u>10,326</u>

**4 Income from investments**

Unrestricted	Total 2016	Total 2015
£	£	£
12	12	16
<u>12</u>	<u>12</u>	<u>16</u>

**5 Expenditure on raising funds**

	Unrestricted	Total 2016	Total 2015
	£	£	£
Costs of generating voluntary income	216	216	197
Investment management costs	<u>216</u>	<u>216</u>	<u>197</u>

The Nginn Karet Foundation for Cambodia

NOTES TO THE ACCOUNTS

6 Expenditure on charitable activities

	Unrestricted	Total	Total
		2016	2015
	£	£	£
<i>Expenditure on charitable activities</i>			
	7,239	7,239	13,287
	-	-	6,625
<i>Governance costs</i>			
	<u>7,239</u>	<u>7,239</u>	<u>19,912</u>

7 Other expenditure

	Unrestricted	Total	Total
		2016	2015
	£	£	£
Bank loan and overdraft interest payable	-	-	75
Motor and travel costs	2,560	2,560	3,626
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	224	224	-
General administrative costs	490	490	-
Legal and professional costs	360	360	1,352
	<u>3,634</u>	<u>3,634</u>	<u>5,053</u>

8 Net expenditure before transfers

	2016	2015
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	224	-

9 Staff costs

No employee received emoluments in excess of £60,000.

The Nginn Karet Foundation for Cambodia

NOTES TO THE ACCOUNTS

10 Tangible fixed assets

	Plant & Machinery	Total
	£	£
<b>Cost or revaluation</b>		
Additions	894	894
At 31 December 2016	<u>894</u>	<u>894</u>
<b>Depreciation and impairment</b>		
Depreciation charge for the year	224	224
At 31 December 2016	<u>224</u>	<u>224</u>
<b>Net book values</b>		
At 31 December 2016	<u>670</u>	<u>670</u>
<b>Net book values of assets held under finance leases and hire purchase contracts and included above</b>		
At 31 December 2016	<u>671</u>	<u>671</u>

11 Creditors:

amounts falling due within one year

	2016	2015
	£	£
Accruals and deferred income	359	360
	<u>359</u>	<u>360</u>

The Nginn Karet Foundation for Cambodia

NOTES TO THE ACCOUNTS

12 Movement in funds

	At 1 January 2016	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 December 2016 £
<b>Restricted funds:</b>					
<b>Endowment funds:</b>					
<b>Restricted income funds:</b>					
<b>Unrestricted funds:</b>					
<b>General funds</b>	42,882	3,329	(11,089)	-	35,122
<b>Designated funds:</b>					
<b>Revaluation Reserves:</b>					
<b>Endowment funds:</b>					
<b>Restricted funds:</b>					
<b>Unrestricted funds:</b>					
<b>Total funds</b>	<u>42,882</u>	<u>3,329</u>	<u>(11,089)</u>	<u>-</u>	<u>35,122</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	670	670
Net current assets	34,452	34,452
	<u>35,122</u>	<u>35,122</u>

14 Related party disclosures

**Controlling party**

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The Nginn Karet Foundation for Cambodia  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 December 2016

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
<b>Income and endowments from:</b>			
Donations and legacies	3,317	3,317	10,326
	<u>3,317</u>	<u>3,317</u>	<u>10,326</u>
Investments	12	12	16
	<u>12</u>	<u>12</u>	<u>16</u>
<b>Total income and endowments</b>	<b>3,329</b>	<b>3,329</b>	<b>10,342</b>
<b>Expenditure on:</b>			
Costs of generating donations and legacies	216	216	197
	<u>216</u>	<u>216</u>	<u>197</u>
<b>Total of expenditure on raising funds</b>	<b>216</b>	<b>216</b>	<b>197</b>
Charitable activities	7,239	7,239	13,287
	-	-	6,625
	<u>7,239</u>	<u>7,239</u>	<u>19,912</u>
<b>Total of expenditure on charitable activities</b>	<b>7,239</b>	<b>7,239</b>	<b>19,912</b>
Other expenditure			
Bank loan and overdraft interest payable	-	-	75
	<u>-</u>	<u>-</u>	<u>75</u>
Motor and travel costs			
Travel and subsistence	2,560	2,560	3,626
	<u>2,560</u>	<u>2,560</u>	<u>3,626</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant & Machinery	224	224	-
Bank charges	40	40	-
Sundry expenses	450	450	-
	<u>714</u>	<u>714</u>	<u>-</u>
Legal and professional costs			
Accountancy and bookkeeping	360	360	1,352
	<u>360</u>	<u>360</u>	<u>1,352</u>



**The Nginn Karet Foundation for Cambodia  
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

<b>Total of expenditure of other costs</b>	3,634	3,634	5,053
<b>Total expenditure</b>	11,089	11,089	25,162
Net gains on investments	-	-	-
<b>Net expenditure</b>	(7,760)	(7,760)	(14,820)
<b>Net expenditure before other gains/(losses)</b>	(7,760)	(7,760)	(14,820)
Other Gains	-	-	-
<b>Net movement in funds</b>	(7,760)	(7,760)	(14,820)