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**ARCHAEOLOGY AND DEVELOPMENT
FOUNDATION
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2011**

CHARITY NUMBER 1122750

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28/09/2012

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COMPANIES HOUSE

**LUBBOCK FINE
Chartered Accountants
Russell Bedford House
City Forum, 250 City Road
London EC1V 2QQ**

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2011

CONTENTS	PAGE
Members of the Board and professional advisers	1
Trustees Annual Report	2
Independent examiner's report to the members	8
Statement of financial activities (incorporating the income and expenditure account)	9
Balance sheet	10
Notes to the financial statements	11

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Archaeology and Development Foundation
Charity number	1122750
Company registration number	6429421
Principal office	25 Brooks Mews London W1K 4DZ
Trustee	Vincent Chevance
Secretary	Jean-Baptiste Chevance
Independent examiner	Lee Facey Lubbock Fine Chartered Accountants Russell Bedford House City Forum, 250 City Road London EC1V 2QQ

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 NOVEMBER 2011

The Trustee, who is also a director for the purposes of company law, has pleasure in presenting his report and the unaudited financial statements of the charity for the year ended 30 November 2011

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

THE TRUSTEE

The Trustee who served the Charity during the period was as follows

Vincent Chevance

STRUCTURE, GOVERNANCE AND MANAGEMENT

Archaeology and Development Foundation is a company, incorporated on 16 November 2007, governed by its Memorandum and Articles of Association. It registered as a charity with the Charity Commission for England & Wales on 12 February 2008.

New Trustees are appointed by the members. The Trustees may appoint a person who is willing to act to be a Trustee, either to fill a vacancy or as an additional trustee.

New Trustees are briefed on their legal obligation under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity.

In setting the objectives and planning the activity of the charity, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

OBJECTIVES AND ACTIVITIES

The objectives of the charitable company as set out in the governing document are

- to preserve archaeology in the Angkor and Phnom Kulen regions of Cambodia and to conserve the areas for the public benefit
- to provide research for the public benefit regarding the archaeology in Cambodia
- to advance the education for the benefit of the public of the archaeology in Cambodia and
- to relieve poverty in Cambodia

In setting the objectives and planning the activity of the charitable company, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 NOVEMBER 2011

Archaeological research

After centralising their power on the Angkor site, the Khmer Empire created the largest political and religious centre ruling most of South East Asia from IXth to XVth century

The Phnom Kulen, with its 30 brick temples, is considered the first official royal capital of the Angkor region (end of VIII to beginning of IX century) which gives it a great historical and sacred value. Located approximately 40km North East of Angkor, the Leeches mountain (Phnom Kulen) shows an important number of archaeological remains which have surprisingly been largely left unstudied.

A lot of important information needs to be obtained for historical purposes. Other archaeological remains (inscriptions, dikes, sculpted caves and rivers) indicate that the occupation of the mountain occurred during the Angkorian period (802 to 1432 AD), this needs to be confirmed.

Archaeological discoveries are still made today and more prospecting has to be undertaken in the jungle in order to complete the archaeological map of this unique historical and natural site.

Conservation and protection of the sites

In the post war years (1990's) Cambodia suffered from endless looting. It is well known that archaeological site protection goes hand in hand with an increased local awareness that arises as a result of research and conservation programmes.

This programme is providing APSARA Authority (National Authority in charge of Angkor region) with a better vision of each site in order to extend its work on the Phnom Kulen, this programme is also helping to define specific archaeological protection zones in which regular cleaning of vegetation and maintenance of the monuments can occur. A curator and guard will have to be appointed in order to follow up this initiative.

Training of Khmer specialists

The long term outcome of this project is dependent on the training of local specialists, in providing them with knowledge, expertise and know how we can help to preserve these sites.

This project provides an opportunity to train the young Khmer specialists on specific search processes. All stages of the archaeological research process, beginning at the preparation phases then field work phases (prospecting to diagnostic trenches or open area excavations, conservation of monuments) all the way through to annual and final report writing will be driven by members of APSARA.

The project also provides young students from the University of Fine Arts, faculty of archaeology, with their first fieldwork experience.

Economical and social impact on local populations

Cambodia has been devastated by civil wars which were fought from 1970 through to the 1990's, this period saw one of the largest genocides in the world which killed between 1.7 to 2 million people. Fighting, aerial bombardments and minefields has had a significant impact on the lives of three generations.

Phnom Kulen region was the scene of violent fighting between Khmer rouge and government troops, the consequences are still evident today.

This project is providing jobs to seasonal workers and full time activity to guards and specialised workers. In providing the villagers with heritage and conservation knowledge it is helping to prevent further looting and is creating a safe archaeological zone by initiating a land mine removal programme.

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 NOVEMBER 2011

Special actions are undertaken to villagers from the Phnom Kulen region for food security / nutritional health, medical and health support, educational and environment protection

These initiatives have an important impact on the social and economic development of Phnom Kulen and especially improve the level of education and health care of the inhabitants

ACHIEVEMENTS AND PERFORMANCE

Field operations

The 2011 archaeological activities are a continuity of the programme launched in 2008 in collaboration with the APSARA National Authority. Nevertheless, no important excavation has been undertaken in 2011, as the three previous campaigns had given numerous information and data to process, analyze and interpret.

The 2011 archaeological operations can be summarized as follows:

- Definition of 5 buffer zones around 24 archaeological sites, 396 hectares of forest protected about 200 cement posts (with APSARA logo & N° painted on them) placed to demarcate the zones. The limit of each zone follows natural or human recent limits (tracks), rather than artificial squares. Numerous surveys have been done to determine the limits before putting in the posts. All posts have GPS coordinates, all zones have been mapped. Meetings with local population and authorities have been done to explain and inform. Over 500 forest trees have been planted within the Neak Ta Buffer Zone.
- Demining of 6 archaeological sites (Prasat Krohom 1 & 2, Prasat Khting Slap, Prasat Phnom Sruoch, Anonymous temple n°6, Prasat Dot Sdach Komlong and one extension at Poeng Tbal) on 25751 m² as well as several unexploded ordnances (UXO) destroyed in the villages and in the surroundings of 2 schools (Anlong Thom & Phum Thmey). For the demining of the remote archaeological sites, ADF has provided transportation, food and water to the 2 CMAC teams. ADF also rent a house for the team in the village. The mine clearance operations started in 2008 have covered more than 12.5 hectares of secured areas on the archaeological sites at the Kulen. CMAC teams have also neutralised several UXOs in the villages whose presence was known by the villagers. The exploration of Phnom Kbal Spean has not shown any archaeological sites on the top of this important plateau after a week of expedition in collaboration with rangers from Kulen National Park, policemen, APSARA representatives and a University of Sydney archaeologist, in January 2011 and on the 20th of April. Nevertheless, 3 unknown temples and 2 quarries were found at the bottom.
- Studies. The ceramic found during excavation as well as sculptures has been drawn and inventoried by Cambodian archaeologists. Swamp cores, to study the ancient natural environment are being studied by Sydney University/GAP team. Charcoal samples for the radiocarbon analysis (C14) now give a first group of dating. Inventories of the sandstone artifacts have been completed on remote temples. The digitalizing of the field drawings was done in order to complete the report of excavations. A Ph.D. was defended with success in late 2011 by the Program Manager (Sorbonne- Paris III), summarizing all the data and the problematic given by the Phnom Kulen archaeological sites.
- Cambodian experts did the restoration of all metallic artifacts from the 2008 to 2010 excavations in Phnom Penh National Museum laboratory. Some complementary topographical survey was done in March, to complete the mapping of 4 sites (Prasat Rong Chen, Prasat Thma Dap, Poeng Tbal and 1000 linga area). They allow the team to have a complete vision of these sites, providing a better tool for their research and conservation.
- In 2011, the capacity building/training was provided to 3 archaeologists for all archaeological activities. They are also associated with the development activities. For the three years of activity ADF have contributed to the training of seven archaeologists outsourced by the

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 NOVEMBER 2011

APSARA Authority This ministry has hired three archaeologists working on the programme. Almost 40 students from the faculty of archaeology of the Phnom Penh Royal University of Fine-Arts took part in a one-month training in the field and post excavation work.

- As it was mentioned in the introduction, no important excavations were undertaken in 2011. Three small operations followed the previous one on three different sites: Restoration of laterite pavement/dikes on 2 sites (Poeng Eisei and Prasat Rong Chen) & excavation inside the tower of Neak Ta Temple, all completed in April. All three operations were done in order to give back strength and visual coherence to the sites.
- The assistance to the ASPARA National Authority for the maintenance of the Phnom Kulen archaeological sites was improved in 2011 by providing the ministry with an important "risk maps" report for every threatened site. It gives comprehensive recommendations and encourages taking conservation measures. Following our initiative and the mine clearance program, APSARA Authority implemented a guarding project for maintenance of all the archaeological sites at Phnom Kulen. The Fifteen additional workers and guards hired consolidate the team, which has been working for the maintenance and protection of the site since 2008. ADF is providing this team assistance and advice.
- The assistance to the ASPARA Authority for management of the waterfall/1000 linga/pagoda site has been continued by the mapping of the carved river bed. The drawing of the archaeological map is still ongoing. This will allow making an explanation signboard and a protected area within a development master plan in the following years, in close collaboration with ASPARA National Authority. The latter is crucially lacking in an area extremely well frequented.

DEVELOPMENT: Field operations

The other part of our programme focuses on local development. Our input in this field in 2011 is following the definition of the 5 objectives defined in 2010. They contribute to the fight against poverty, to the socio-economical development of the region and to protecting the environment.

- To make up for insufficient nutrition, the food safety and nutritional health programme implemented in 2010 in seven villages and concerning about 300 children was continued. It targets children aged between two and five. ADF also continues selective material support to the Anlong Thom health center (solar panel installed in May). The health center is also involved in the nutrition program, as the nurse is supervising it for the nutrition of the Anlong Thom mal/under-nourished kids.
- In the field of the educational enhancement and the support in primary schools (Anlong Thom & Ta Peng villages), ADF is encouraging the teachers and the young students to teach/go to school. This goes through a better environment (clean school/toilet, running water, waste disposal used, tree nursery maintained, house built for teachers) and a material support (1 building of 3 classrooms built in 2010, tables, chairs and blackboards in 2010, playground built at the end of April 2011 at Anlong Thom school, replacement of the leaking roof at the school in Ta Peng village).

The environmental part of the programme focuses on regenerating the Phnom Kulen forest as well as increasing the resources of the villagers. Clearing of the land, for corn but mostly rice cultivation has been practiced for decades on this plateau. This practice has increased with the growth of the population. This clearance has caused the enlargement of the size of the cultivated plot of land, less rotation cycle but soil impoverishment and has increased deforestation. Cashew nuts and banana monoculture also pose a great threat to the National Park ecosystem. The benefits stemming from these crops are hardly benefiting the locals, whereas the effects of deforestation are already felt, with less rainfall and impact heavily on the entire Siem Reap region.

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 NOVEMBER 2011

- Our goal is to fight this phenomenon with income generation and creation of show farms in the villages (mushroom growing and fish raising) Other edible fruit trees mixed with cash crops are also encouraged (papaya trees) Several families have been volunteering to implement these activities Others, affected by the buffer zone have been encouraged to develop these activities Studies to provide an access to the market for these products were undertaken and villagers also sell to each other the mushroom production This component is directly helping to slow deforestation (slash & burn for rice and uncontrolled extension of illegal cashew nut trees) It will also contribute to better nourishment with a more nutritive food It will bring a more stable additional source of income to the villagers with fairly redistributed profits They can also be planted on fallow lands in the village The Phnom Kulen microclimate favours these types of alternative crops
- In order to increase the environmental protection of Phnom Kulen National Park, ADF have worked with the Ministry of Environment, in charge of the National Park The main goal is to help the Ministry to implement the existing laws The following activities have been done by the MOE staff (rangers) and ADF team information meetings in all villages, installation of information boards, mapping of the CPA (community protected areas) so they can be respected The second step should be to mark them properly on the field, like the buffer zones The protected areas around the archaeological sites are also a step toward the regeneration and the preservation of the Phnom Kulen forest
- Complementary support component All handicapped people (from mines or UXO in the 10 villages of the plateau) have been identified in November & December 2010 during a survey (about 40 people) Most of them needed prosthesis but had no access due to lack of resources to go to Siem Reap town A majority has accepted to be transported in Siem Reap and have been offered one for free at the Handicap International center
- Health emergencies (broken legs or very severe health problem, to be treated in Siem Reap Hospital) were also taken care of

FINANCIAL REVIEW

Income for the year ended 30 November 2011 was \$219,619 with expenditure totalling \$141,927 At the year end, the charity was holding reserves of \$78,002

PLANS FOR FUTURE PERIODS

All activities implemented in year 2011 should be continued and reinforced

For the archaeological activities, excavations and topographical surveys on selected sites (Banteay and Poeng Tbal) will be undertaken again thanks to extra demining areas Other remote sites will also be demined to implement their conservation and maintenance by the APSARA Authority team The exploration of the northern part of Kulen will be undertaken to complete the archaeological mapping of the plateau ADF could also join a consortium of archaeological team working in Angkor to implement the LIDAR technology This would considerably enhance the archaeological mapping and knowledge of the Phnom Kulen archaeological sites More buffer zones will be implemented to protect their natural environment Complementary radiocarbon analysis and specialized studies will be performed All this data, as well as the data from the previous campaign, will have to be compiled in a report The restoration of the main sandstone element (pedestal, lintel, columns) in some temples or bas-reliefs in rock shelters sites could also be financed

Regarding the development activities, the 4 main components defined in 2010 and 2011 will have to be reinforced and adapted, according to their results The priority is the reduction of the slash and burn activities by the expansion of alternatives resources Mushroom farms and fishponds will be expanded as well as the access to the market for the producers Other items already existing could also be encouraged to be sold The Nutritional program for mal-nourished children from 2 to 5 years old will continue in 7 villages It will be adapted to the results and progressively reoriented focusing on

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 NOVEMBER 2011

hygiene The material support for a better education in 2 primary schools will continue. An environmental component will be designed and implemented with the Ministry of Environment team in Phnom Kulen, if the required funds are sufficient.

These measures are planned in cooperation with the national and local authorities for the interest and active involvement of the affected peoples.

RESPONSIBILITIES OF THE TRUSTEE

The Trustee (who is also the director of Archaeology and Development Foundation for the purposes of company law) is responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustee is required to

select suitable accounting policies and then apply them consistently,

observe the methods and principles in the Charities SORP,

make judgements and estimates that are reasonable and prudent,

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,

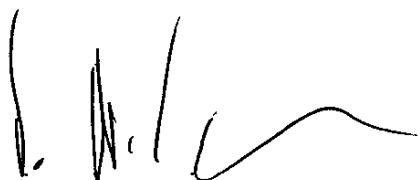
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

INDEPENDENT EXAMINER

Lee Facey on behalf of Lubbock Fine has been re-appointed as independent examiner for the ensuing year.

Signed by



Vincent Chevance
Trustee

Date 26 09 2012

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF ARCHAEOLOGY AND
DEVELOPMENT FOUNDATION**

YEAR ENDED 30 NOVEMBER 2011

I report on the accounts of the charity for the year ended 30 November 2011 set out on pages 9 to 14

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who is also the director of Archaeology and Development Foundation for the purposes of company law) is responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the Charities Act 2011,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011, and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Lee Facey

Lee Facey
Independent examiner

Date *27/09/2012*

Lubbock Fine
Chartered Accountants
Russell Bedford House
City Forum, 250 City Road
London EC1V 2QQ

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE
ACCOUNT)**

YEAR ENDED 30 NOVEMBER 2011

	Note	Total Funds 2011 \$	Total Funds 2010 \$
INCOMING RESOURCES			
Incoming resources from generating funds			
Voluntary income	2	219,618	136,137
TOTAL INCOMING RESOURCES		<u>219,618</u>	<u>136,137</u>
RESOURCES EXPENDED			
Charitable activities	3	(125,529)	(143,238)
Governance costs	4	(16,398)	4,656
TOTAL RESOURCES EXPENDED		<u>(141,927)</u>	<u>(138,582)</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME/(EXPENDITURE) FOR THE YEAR	5	77,691	(2,445)
RECONCILIATION OF FUNDS			
Total funds brought forward		311	2,756
TOTAL FUNDS CARRIED FORWARD		<u>78,002</u>	<u>311</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore
a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 11 to 14 form part of these financial statements.

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

AS AT 30 NOVEMBER 2011

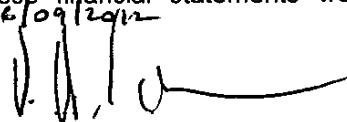
	Note	2011 \$	\$	2010 \$	\$
FIXED ASSETS					
Tangible assets	8		-		-
CURRENT ASSETS					
Debtors	9	60,000		-	
Cash at bank		19,752		2,286	
		<u>79,752</u>		<u>2,286</u>	
CREDITORS: Amounts falling due within one year	10	<u>(1,750)</u>		<u>(1,975)</u>	
NET CURRENT ASSETS			78,002		311
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>78,002</u>		<u>311</u>
NET ASSETS			<u>78,002</u>		<u>311</u>
FUNDS					
Unrestricted income funds	11		78,002		311
TOTAL FUNDS			<u>78,002</u>		<u>311</u>

The Trustee is satisfied that the Charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The Trustee acknowledges his responsibilities for

- (i) ensuring that the Charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Charity

These financial statements were approved and signed by the member of the committee on

26/09/2012

Vincent Chevance
 Trustee

Company Registration Number 6429421

The notes on pages 11 to 14 form part of these financial statements.

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

Cash flow statement

The Trustee has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the Charity is small

Donations and gifts

All monetary donations and gifts are included in full in the statement of financial activities when receivable

Fund accounting

The funds of the charity are made up of unrestricted funds only. Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity

Resources expended

Expenditure is recognised when incurred on an accruals basis and includes any VAT which cannot be fully recovered

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment – 33 33% Straight line

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus

The accounts have been prepared in US dollars as this is the operating currency of the charity

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2011

2. VOLUNTARY INCOME

	Unrestricted Funds \$	Total Funds 2011 \$	Total Funds 2010 \$
Donations	219,618	219,618	136,137

3. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly \$	Total Funds 2011 \$	Total Funds 2010 \$
Charitable costs	125,529	125,529	143,238

4. GOVERNANCE COSTS

	Unrestricted Funds \$	Total Funds 2011 \$	Total Funds 2010 \$
Accountancy fees	2,391	2,391	649
Legal fees	—	—	670
Bank charges and interest	588	588	1,824
Foreign currency gain/loss	13,419	13,419	(7,799)
	16,398	16,398	(4,656)

5. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging/(crediting)

	2011 \$	2010 \$
Depreciation	—	3,612
Exchange (gains)/losses	13,419	(7,799)

6. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the Trustee, during the current or previous year

7. TAXATION

The company is a registered charity with the Charity Commissioners for England and Wales. It is not liable to corporation tax on any surplus arising from its charitable activities.

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2011

8. TANGIBLE FIXED ASSETS

	Equipment \$
COST	
At 1 December 2010 and 30 November 2011	<u>10,838</u>
DEPRECIATION	
At 1 December 2010 and 30 November 2011	<u>10,838</u>
NET BOOK VALUE	
At 30 November 2011	<u>-</u>
At 30 November 2010	<u>-</u>

9 DEBTORS

	2011 \$	2010 \$
Other debtors	<u>60,000</u>	<u>-</u>

10. CREDITORS: Amounts falling due within one year

	2011 \$	2010 \$
Accruals	<u>1,750</u>	<u>1,975</u>

11. UNRESTRICTED INCOME FUNDS

	Balance at 1 December 2010 \$	Incoming resources \$	Outgoing resources \$	Balance at 30 November 2011 \$
General Funds	<u>311</u>	<u>219,618</u>	<u>(141,927)</u>	<u>78,002</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets \$	Total \$
Unrestricted Income Funds	<u>78,002</u>	<u>78,002</u>
Total Funds	<u>78,002</u>	<u>78,002</u>

13. RELATED PARTY TRANSACTIONS

Included within incoming resources is an amount of \$34,948 (2010 - \$46,210) which was donated by Vincent Chevance, a trustee of the company

Also included in incoming resources is \$109,151 (2010 - \$nil) donated by the Mohamed Farsi Foundation, of which Vincent Chevance is a trustee

At the balance sheet date \$60,000 (2010 - \$nil) was due from the Mohamed Farsi Foundation

**ARCHAEOLOGY AND DEVELOPMENT FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2011

14. COMPANY LIMITED BY GUARANTEE

Every member promises, if the charity is dissolved while he or she is a member or within 12 months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be demanded of him or her towards the payment of the debts and liabilities of the charity incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves