

**MITH SAMLANH**

**Financial Statements  
for the year ended 31 December 2015  
and  
Report of the Independent Auditors**

# Mith Samlanh

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\* The Appendices do not form part of the audited financial statements, they are unaudited and provided for information purpose only.

# Mith Samlanh

## Organisation information

<b>Organisation document</b>	Registration No.172 issued by the Ministry of Interior on 11 February 2002	
<b>Main donors</b>	Global Fund/Friends-International Cambodia (“GFATM/FI”) European Union (“EU”) United Nations Children’s Fund (“UNICEF”) Junclair Aide et Action Cambodia ("AEA") Fossil Foundation United States Agency for International Development (“USAID”) ADECCO Management & Consulting Comic Relief WISE/Eric Barthelmé Friends Deutschland/Juve Award DanChurchAid (“DCA”) Gisela Foundation	
<b>Board of Directors</b>	Mr. Malcolm Howlett	Chairman
	Mr. Nuy Bora	Member
	Ms. Dana Langlois	Member
	Ms. Chhun Chenda Sophea	Member
	Ms. Tith Davy	Member
	Mr. Hok Sothik	Member
	Mr. Dararith Kim Yeat	Member
	Ms. Mâp Somaya (Ly Sophat)	Member (non-voting member)
	Mr. Sebastien Marot	Member (non-voting member)
<b>Technical Advisor</b>	Friends-International	
<b>Management Team</b>	Ms. Mâp Somaya (Ly Sophat)	Program Director
	Mr. Pring KimChhay	Finance Coordinator
	Mr. Pin Sokhom	Saving Lives Coordinator
	Ms. Kay Phanny	HR Coordinator
	Mr. Hong Sovann	Building Future Coordinator
	Ms. Thuon Somary	FSB Coordinator
<b>Registered Office</b>	#215, Street 13, Phnom Penh, Kingdom of Cambodia	
<b>Principal Bankers</b>	ANZ Royal Bank (Cambodia) Ltd Foreign Trade Bank of Cambodia ACLEDA Bank Plc.	
<b>Auditors</b>	KPMG Cambodia Ltd	

## Statement by the Director

I, the undersigned, on behalf of the Management and the Board of Directors of Mith Samlanh (“the Organisation”), do hereby state that the accompanying financial statements for the year ended 31 December 2015, as set out on pages 5 to 19, are prepared, in all material respects, in accordance with the basis of accounting and the accounting policies described in Note 2 to the financial statements.

*Signed on behalf of the Board of Directors in accordance with a resolution of the Board,*



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Ms. Mâp Somaya (Ly Sophat)  
*Program Director*

Phnom Penh, Kingdom of Cambodia

Date: 25 MAR 2016



**KPMG Cambodia Ltd**  
4th floor, Delano Center  
No. 144, Street 169  
Sangkat Veal Vong  
Khan 7 Makara, Phnom Penh  
Kingdom of Cambodia

Telephone +855 (23) 216 899  
Fax +855 (23) 217 279  
Internet [www.kpmg.com.kh](http://www.kpmg.com.kh)

## **Report of the independent auditors**

**To the donors**  
**Mith Samlanh**

We have audited the accompanying financial statements of Mith Samlanh (“the Organisation”), which comprise the statement of financial position as at 31 December 2015, and the statement of income and expenditure for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information as set out on pages 5 to 19. The financial statements have been prepared by the management of the Organisation based on the basis of accounting and the accounting policies described in Note 2 to the financial statements.

### **Management’s responsibility for the financial statements**

Management is responsible for the preparation of these financial statements in accordance with the basis of accounting and the accounting policies described in Note 2 to the financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors’ responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Cambodian International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity’s preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion, the financial statements of Mith Samlanh for the year ended 31 December 2015 are prepared, in all material respects, in accordance with the basis of accounting and the accounting policies described in Note 2 to the financial statements.

## Basis of accounting and restriction on distribution and use

Without modifying our opinion, we draw attention to Note 2 to the financial statements, which describes the basis of accounting and the accounting policies adopted by Mith Samlanh. The financial statements are prepared for the information and use of the management and donors of Mith Samlanh. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the management and donors of Mith Samlanh and should not be distributed to or used by any other parties.

## Other matter

Without modifying our opinion, we draw attention to Note 17 to the financial statements which describes that Mith Samlanh has restated the corresponding figures as at 31 December 2014 and 1 January 2015 to reflect changes of the accounting policies. Note 17 to the financial statements includes details of changes of the accounting policies and the reasons thereof.

Our audits were made for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary information included in Appendices A, B and C is presented for purposes of additional analysis, is unaudited and does not form part of the financial statements.

For KPMG Cambodia Ltd

Nge Huy  
*Partner*

Phnom Penh, Kingdom of Cambodia

25 March 2016



# Mith Samlanh

## Statement of financial position As at 31 December 2015

	Note	2015 US\$	2014 US\$ (Restated)
<b>ASSETS</b>			
Cash and bank balances	3	291,066	497,743
Other receivables	4	88,443	19,583
Freehold land	5	2,826,900	2,826,900
		<u>3,206,409</u>	<u>3,344,226</u>
<b>LIABILITIES</b>			
Other payables	6	56,808	40,091
		<u>56,808</u>	<u>40,091</u>
<b>Net assets</b>		<u>3,149,601</u>	<u>3,304,135</u>
<b>Represented by:</b>			
Fund balance at end of year		<u>3,149,601</u>	<u>3,304,135</u>

Prepared by:



Mr. Pring KimChhay  
Finance Coordinator

Date: 25 MAR 2016

Approved by:



Ms. Mâp Somaya (Ly Sophat)  
Program Director

Date: 25 MAR 2016

*The accompanying notes form an integral part of these financial statements.*

# Mith Samlanh

## Statement of income and expenditure For the year ended 31 December 2015

	Note	2015 US\$	2014 US\$ (Restated)
<b>Income</b>			
Donor funding/grants	7	1,621,666	1,545,730
Sale revenues	8	1,834,132	1,845,681
Private donations	9	21,221	102,341
Other income	10	19,076	45,330
		<u>3,496,095</u>	<u>3,539,082</u>
<b>Expenditure</b>			
Personnel costs	11	1,508,511	1,366,216
Indirect costs	12	702,801	687,756
Direct costs	13	586,290	532,099
Capital expenditure	14	82,701	126,523
Travel costs		21,694	16,220
Business costs	15	747,548	739,884
		<u>3,649,545</u>	<u>3,468,698</u>
<b>(Deficit)/excess of income over expenditure</b>		(153,450)	70,384
Fund balance at beginning of year		3,304,135	3,233,940
Refunded to donor		(1,084)	(189)
<b>Fund balance at end of year</b>		<u><u>3,149,601</u></u>	<u><u>3,304,135</u></u>

Prepared by:



Mr. Pring KimChhay  
Finance Coordinator

Date: 25 MAR 2016

Approved by:



Ms. Mâp Somaya (Ly Sophat)  
Program Director

Date: 25 MAR 2016

*The accompanying notes form an integral part of these financial statements.*



# **Mith Samlanh**

## **Notes to the financial statements For the year ended 31 December 2015**

These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements.

### **1. Background**

Mith Samlanh (“the Organisation”) was established in 1994 in Phnom Penh, Cambodia, and works with vulnerable children/youths, their families and their communities. The Organisation registered as a local NGO with the Ministry of Interior on 11 February 2002, and is party to a Memorandum of Understanding with the Ministry of Social Affairs, Labour, Vocational Training and Youth dated 2 August 1999 and subsequently renewed on 8 December 2004.

The Organisation’s objective is to reintegrate children and youths back into school, their families and communities so that they become active and productive citizens of their country. Since 1994, the Organisation has been working with children and youths to develop the best possible service to give them opportunities to go to school, learn a trade, find employment, recover from drug addiction and move away from life on the streets.

As at 31 December 2015, the Organisation had 300 employees (2014: 282 employees).

### **2. Summary of significant accounting policies**

The following significant accounting policies have been adopted by the Organisation in the preparation of these financial statements.

#### **(a) Basis of aggregation**

The financial statements comprise the financial statements of the business and the Project, after elimination of all inter-organisation balances and transactions.

#### **(b) Basis of preparation**

The financial statements, which are expressed in United States Dollars (“US\$”), have been prepared in accordance with a modified cash receipts and disbursements basis of accounting. This is a basis of accounting that is designed to meet the requirements of the Organisation; it is not designed to produce financial statements that are compatible with International Financial Reporting Standards.

# **Mith Samlanh**

## **Notes to the financial statements (continued) For the year ended 31 December 2015**

### **2. Summary of significant accounting policies (continued)**

#### **(b) Basis of preparation (continued)**

Under this basis of accounting, income is recognised when the Organisation receives funds in cash rather than when it is earned. Expenditure is recognised when payments are made rather than when expenditure is incurred, except for the following treatments:

- (i) Cash advance to staff and suppliers are initially recognised as receivables in the statement of financial position and only recognised as expenditure when they have been liquidated by supporting invoices;
- (ii) Rental prepayment of business is recorded in statement of financial position and recognised as rental expense in the subsequent months when it is realised;
- (iii) Receivables from sale of the Organisation's products and staff loan are recorded in the statement of financial position until cash is received; and
- (iv) Professional fee, salary tax, gasoline and other payables are recorded in the statement of financial position until they are settled.

#### **(c) Non-expendable equipment and freehold land**

Except for freehold land, the cost of non-expendable equipment is charged to expenditure upon acquisition. For control and management purposes, a memorandum account for non-expendable equipment is maintained by way of a non-expendable equipment listing.

Freehold land is stated at cost and recorded as an asset in the statement of financial position. Freehold land is not depreciated.

#### **(d) Foreign currency transactions**

The Organisation transacts its business primarily in United States Dollars ("US\$") and maintains its accounting records in US\$. Transactions in currencies other than US\$ are converted into US\$ at the rates of exchange prevailing on the transaction dates. Monetary assets and liabilities denominated in currencies other than US\$ are translated into US\$ at the open market rates of exchange ruling at the year end date. Exchange differences are recognised in the statement of income and expenditure.

## Mith Samlanh

### Notes to the financial statements (continued) For the year ended 31 December 2015

#### 2. Summary of significant accounting policies (continued)

##### (e) Changes in accounting policies

###### *Accounting for inventories*

During the year, the Organisation changed its accounting policies by charging costs of inventories to costs of goods sold upon purchases while last year inventories were recognised in the statement of financial position when they were purchased and only recorded as costs of goods sold when they were used/sold. This change in accounting policies is applied retrospectively to the correspondence figures as at 31 December 2014 and 1 January 2015.

#### 3. Cash and bank balances

	2015 US\$	2014 US\$
Cash on hand	9,874	12,420
Cash at banks	281,192	485,323
	<u>291,066</u>	<u>497,743</u>

#### 4. Other receivables

	2015 US\$	2014 US\$
Receivables - Credit sales	18,475	10,535
Guarantee deposits	5,550	5,550
Receivables - Program	58,930	3,076
Cash advances	631	406
Prepaid house rental	2,160	-
Staff loan	2,661	-
Prepaid gasoline	36	16
	<u>88,443</u>	<u>19,583</u>

## Mith Samlanh

### Notes to the financial statements (continued) For the year ended 31 December 2015

#### 5. Freehold land

In order to secure the future of the program and the future of Cambodian street children, the Organisation purchased the freehold land where its core activities are based.

The freehold land of the Organisation is located at #215, Street 13, Sangkat Chey Chumneas, Khan Daun Penh, Phnom Penh, Kingdom of Cambodia.

#### 6. Other payables

	2015 US\$	2014 US\$
TREE franchise fee payable	17,228	18,149
Student tip payable	3,804	8,881
Gasoline payable	3,187	4,627
Salary tax payable	3,291	3,334
Health child fund payable	-	1,866
Technical advisor fee payable	24,602	1,320
Gas payable	469	546
Others	4,227	1,368
	<u>56,808</u>	<u>40,091</u>

## Mith Samlanh

### Notes to the financial statements (continued) For the year ended 31 December 2015

#### 7. Funds received from donors

	2015 US\$	2014 US\$
Global Fund/Friends-International Cambodia (“GFATM/FI”)	262,605	107,419
European Union (“EU”)	180,997	237,839
United Nations Children’s Fund (“UNICEF”)	134,755	159,190
Junclair	120,080	156,462
Aide et Action Cambodia (“AEA”)	86,933	37,127
Fossil Foundation	80,000	-
United States Agency for International Development (“USAID”)	78,187	107,254
ADECCO Management & Consulting	75,000	-
Comic Relief	73,940	106,050
WISE/Eric Barthelmé	61,020	-
Friends Deutschland/Juve Award	51,856	-
DanChurchAid (“DCA”)	50,000	95,385
Save The Children	46,365	-
WISE/Swiss Philanthropy Fund	43,369	-
World Childhood Foundation	37,484	49,969
Secours Catholique/Caritas France	31,860	40,689
Work Together Foundation (WTF)	29,615	54,429
Gisela Foundation	85,000	90,000
The Australian Embassy (DFAT-Aid)	20,979	25,701
Tesco	18,336	-
Riverview Children’s Foundation	17,700	21,750
The Mercury Phoenix Trust	14,790	-
La Chaîne de L’Espoir	13,611	18,181
DanChurchAid Project Evaluation	6,000	-
World Education	1,184	9,846
Foundation De L’Orangerie	-	18,469
Cosmoqueen	-	11,580
SNV Netherland Development Organization	-	1,147
ChildWise Cambodia	-	744
Planet Wheeler Foundation	-	100,000
Agency for Technical Cooperation and Development (ACTED)	-	24,693
Sipar/AFD	-	19,467
HAARP Cambodia	-	52,339
	1,621,666	1,545,730

## Mith Samlanh

### Notes to the financial statements (continued) For the year ended 31 December 2015

#### 8. Sales revenues

As part of its objective to integrate youths into the workforce and to increase the Organisation's sustainability, the Organisation has set up a number of businesses to train the youths under its care and also to generate income from business activities. The business activities consist of the following:

##### 2015

	Note	Fund balance 1 January 2015 US\$ (Restated)	Income US\$	Other income US\$	Expenditure US\$	Inter-business income/ (expenditure)* US\$	Transfers** US\$	Fund balance 31 December 2015 US\$
Friends N Stuff (Toul Tom Pong)	(i)	38,896	13,754	17	(21,638)	(20)	(20,233)	10,776
Friends N Stuff (Street no.13)	(ii)	137,209	347,348	2,450	(248,744)	496	(192,731)	46,028
Friends N Stuff (Romdeng)	(iii)	17,626	64,585	251	(47,847)	(18)	(20,360)	14,237
Friends the Restaurant	(iv)	286,049	726,767	3,272	(642,782)	(2,066)	(186,722)	184,518
Romdeng Restaurant	(iv)	93,861	622,784	2,701	(594,235)	(1,633)	(54,010)	69,468
Cookbook "Best of Friends"	(v)	21,549	22,301	6	(2,200)	-	(24,499)	17,157
Training Centre	(vi)	17,625	36,593	-	(34,561)	3,241	(9,723)	13,175
		<u>612,815</u>	<u>1,834,132</u>	<u>8,697</u>	<u>(1,592,007)</u>	<u>-</u>	<u>(508,278)</u>	<u>355,359</u>

\* During the year, some individual business units sold its products and services to each other. These amounts were eliminated when income and expenditure of all business activities were aggregated.

\*\* During the year, the Organisation transferred funds generated from business activities amounting to US\$496,278 (2014: US\$257,591) and from restaurant rental amounting to US\$12,000 (2014: US\$12,000) as a contribution to support the Project activities.



## Mith Samlanh

### Notes to the financial statements (continued) For the year ended 31 December 2015

#### 8. Sales revenues (continued)

2014

	Note	Fund balance 1 January 2014 US\$	Income US\$	Other income US\$	Expenditure US\$ (Restated)	Inter-business income/ (expenditure) US\$	Transfers US\$	Fund balance 31 December 2014 US\$ (Restated)
Friends N Stuff (Toul Tom Pong)	(i)	53,331	24,585	12	(19,980)	-	(19,052)	38,896
Friends N Stuff (Street no.13)	(ii)	137,032	283,867	879	(222,834)	1,725	(63,460)	137,209
Friends N Stuff (Romdeng)	(iii)	19,920	55,248	56	(49,245)	(240)	(8,113)	17,626
Friends the Restaurant	(iv)	259,486	816,768	3,026	(664,388)	(3,161)	(125,682)	286,049
Romdeng Restaurant	(iv)	74,775	617,459	2,493	(564,813)	(1,540)	(34,513)	93,861
Cookbook "Best of Friends"	(v)	19,120	22,647	1	(10,084)	-	(10,135)	21,549
Training Centre	(vi)	24,733	25,107	-	(26,795)	3,216	(8,636)	17,625
		<u>588,397</u>	<u>1,845,681</u>	<u>6,467</u>	<u>(1,558,139)</u>	<u>-</u>	<u>(269,591)</u>	<u>612,815</u>

# Mith Samlanh

## Notes to the financial statements (continued) For the year ended 31 December 2015

### 8. Sales revenues (continued)

(i) *Friends N Stuff (Toul Tom Pong)*

This Friends N Stuff sales outlet is located in Phsa Toul Tom Pong, also known as, the Russian Market. The outlet mainly sells home-based production products made by communities, as part of the Family Income Generation project enabling families to send their children to school instead of work on the streets or beg.

(ii) *Friends N Stuff (Street no.13)*

Friends N Stuff, established in May 2003 and located next to Friends the Restaurant, sells clothes, books, products made by families of vulnerable children in the Home Based production program and by former street youths in training and promotional materials such as T-shirts, posters, calendars and postcards. Beauty students also run the Nail Bar in this shop, providing manicures, pedicures and nail art.

(iii) *Friends N stuff (Romdeng)*

This Friends N Stuff (Romdeng) sales outlet was established on 15 December 2011 and is located in Romdeng restaurant. The outlet mainly sells home-based production products made by communities, as part of the Family Income Generation project enabling families to send their children to school instead of work on the streets or beg.

(iv) *Friends the Restaurant and Romdeng Restaurant*

Friends the Restaurant serves Western and Asian Tapas and has been operating since February 2001. Romdeng Restaurant specialises in Cambodian food and opened in December 2005. Both restaurants are run as businesses that provide students with hands on practical experience and generate income for the Organisation. The training restaurants and canteen provide hospitality training to 150 students each year with around 50 students in each level.

(v) *Cookbook “Best of Friends”*

The Cookbook “Best of Friends”, established in December 2004, is sold in the Organisation’s restaurants and shops to generate income for the Organisation.

# Mith Samlanh

## Notes to the financial statements (continued) For the year ended 31 December 2015

### 8. Sales revenues (continued)

(vi) *Training Centre*

Training Centre offers nine vocational training workshops: cooking, welding, beauty, sewing, electricity, electronics, car mechanics, motorbike mechanics, and men's hair dressing to street youths (from age 15 to 24 years), building their self-confidence and developing marketable skills and leading gainful employment. To increase their business knowledge, students also have the opportunity to study small business management in addition to their chosen skills.

### 9. Private donations

	2015 US\$	2014 US\$
Other private/individual donors	4,266	40,188
Donation via Paypal Account	9,430	-
Columbia University	6,730	-
Funds from sale of bricks	795	1,800
Harvey World Travel	-	31,456
Tesco Charity Jubilee	-	16,480
Sosense Education	-	10,209
Amadeus	-	2,208
	<u>21,221</u>	<u>102,341</u>

### 10. Other income

	2015 US\$	2014 US\$
Proceed from vehicles disposal	3,870	7,900
Interest income	588	904
Restaurant rental	-	12,000
Acoustic Picnic Event	-	9,650
Others	14,618	14,876
	<u>19,076</u>	<u>45,330</u>

# Mith Samlanh

## Notes to the financial statements (continued) For the year ended 31 December 2015

### 11. Personnel costs

	2015 US\$	2014 US\$
Staff salaries	1,303,867	1,168,745
Technical assistance consultancy fees	153,824	153,375
Health benefits	31,265	31,759
Training and development	9,825	6,862
Other staff costs	9,730	5,475
	<u>1,508,511</u>	<u>1,366,216</u>

### 12. Indirect costs

	2015 US\$	2014 US\$
TREE franchise fees	134,955	143,386
Rentals	117,370	128,090
Utilities	80,552	85,804
Transportation/gasoline	71,393	78,703
Maintenance/renovation	96,474	66,366
Office supplies	50,902	50,367
Food for staff	18,497	24,643
Communications	17,042	16,136
Security fees	13,721	14,336
Professional fees	24,445	10,665
Kitchen supplies	20,770	10,598
Staff uniforms	11,506	10,294
Printing/copies	12,164	10,124
Advertising/marketing	1,875	7,801
Bank charges	7,702	6,851
Donor relations	6,616	6,239
Building/vehicles insurance	6,565	5,900
Others	10,252	11,453
	<u>702,801</u>	<u>687,756</u>

## Mith Samlanh

### Notes to the financial statements (continued) For the year ended 31 December 2015

#### 13. Direct costs

	2015 US\$	2014 US\$
Food/drinks/snacks	148,150	137,527
Medical costs	102,767	71,026
Beneficiary training	69,954	65,067
Harm reduction materials	45,752	48,919
Family supports	37,318	32,550
Placement support costs	48,537	32,411
Centre supplies	17,112	28,197
Foster care support costs	26,737	25,776
Education materials	28,544	25,296
Public school costs	29,824	24,700
Information, education and communication materials	1,188	12,830
Clothes	10,368	7,640
Recreational materials	6,435	7,556
Outreach materials	2,212	4,927
Hygiene materials	7,562	4,888
Student support costs	3,830	1,583
General activities costs	-	1,206
	<u>586,290</u>	<u>532,099</u>

#### 14. Capital expenditure

	2015 US\$	2014 US\$
Furniture and fittings	2,598	48,635
Kitchen equipment	9,899	16,187
IT/computers	6,701	6,937
Vehicles	43,929	38,610
Office equipment	8,289	12,024
Others	11,285	4,130
	<u>82,701</u>	<u>126,523</u>

## Mith Samlanh

### Notes to the financial statements (continued) For the year ended 31 December 2015

#### 15. Business costs

Business costs represent costs of products sold at community Based Business, Friends N Stuff, Friends the Restaurants, Romdeng Restaurant, costs of cookbook “Best of Friends” and costs of raw materials used at Training Centre.

The detail costs are as follow:

	2015 US\$	2014 US\$ (Restated)
Food and beverage	481,489	482,302
Labor charge	21,873	32,216
Raw materials	22,553	23,386
CookBook	6,550	25,584
Spare parts	4,773	2,637
T-Shirt printing	1,555	814
Cost of goods	208,755	172,945
	<hr/>	<hr/>
	747,548	739,884
	<hr/> <hr/>	<hr/> <hr/>

#### 16. Expenditure commitments

The Organisation leases its office and building areas under non-cancellable operating lease agreement. The lease expenditure charged to the statement of income and expenditure during the year is disclosed in Note 12.

As at 31 December 2015, the Organisation has commitments in respect of operating leases as follows:

	2015 US\$	2014 US\$
Within one year	103,957	109,776
Within two to five years	110,740	189,690
	<hr/>	<hr/>
	214,697	299,466
	<hr/> <hr/>	<hr/> <hr/>



# Mith Samlanh

## Notes to the financial statements (continued) For the year ended 31 December 2015

### 17. Restatements of prior year financial statements

During the year, the Organisation changed its accounting policies by charging costs of inventories to costs of goods sold upon purchases while last year inventories were recognised in the statement of financial position when they were purchased and only recorded as costs of goods sold when they were used/sold. This change in accounting policies is applied retrospectively to the correspondence figures as at 31 December 2014 and 1 January 2015.

A summary of the line items affected by the restatement of 2014 financial statements are as follows:

	2014	
	As restated US\$	As previously reported US\$
<b>Statement of financial position</b>		
<b>Assets</b>		
Inventories	-	131,303
Total assets	3,344,226	3,475,529
Net assets	3,304,135	3,435,438
Fund balance at end of year	3,304,135	3,435,438
<b>Statement of income and expenditure</b>		
<b>Expenditure</b>		
Business costs	739,884	608,581
Total expenditure	3,468,698	3,337,395
Excess of income over expenditure	70,384	201,687
Fund balance at end of year	3,304,135	3,435,438

Prepared by:



Mr. Pring KimChhay  
Finance Coordinator

Date: 25 MAR 2016

Approved by:



Ms. Mâp Somaya (Ly Sophat)  
Program Director

Date: 25 MAR 2016

## Mith Samlanh

## Appendix A

### Schedule of income and expenditure by donor (unaudited) For the year ended 31 December 2015

	Balance at 1 January 2015 US\$ (Restated)	Income US\$	Expenditure US\$	Transfers to donor US\$	Transfers US\$	Balance at 31 December 2015 US\$
Mith Samlanh (land)	2,399,686	795	-	-	-	2,400,481
Mith Samlanh (business activities)	612,815	1,842,829	(1,592,007)	-	(508,278)	355,359
GFATM/FI	4,039	262,605	(124,014)	(981)	-	141,649
Mith Samlanh (reserves)	69,937	30,805	(26,613)	-	12,000	86,129
Fossil Foundation	-	80,000	(8,597)	-	-	71,403
WISE/Swiss Philanthropy Fund	-	43,369	(3,028)	-	-	40,341
Friends Deutschland/Juve Award	-	51,856	(11,785)	-	-	40,071
Juniclair	41,224	120,080	(133,602)	-	-	27,702
La Chaîne de l'Espoir	14,401	13,611	(17,643)	-	-	10,369
Comic Relief	30,063	73,940	(94,296)	-	-	9,707
The Mercury Phoenix Trust	-	14,790	(6,055)	-	-	8,735
Riverview Children's Foundation	18,434	17,700	(28,384)	-	-	7,750
WISE/Eric Barthelmé	-	61,020	(55,555)	-	-	5,465
The Australian Embassy (DFAT-Aid)	9,709	20,979	(27,391)	-	-	3,297
DanChurchAid Project Evaluation	-	6,000	(6,000)	-	-	-
Cosmoqueen	10,828	-	(8,733)	-	-	2,095
Save The Children	-	46,365	(45,818)	-	-	547
Tesco	-	18,336	(18,218)	-	-	118
Aide et Action Cambodia ("AEA")	8,859	86,933	(95,792)	-	-	-
ADECCO Management & Consulting	-	75,000	(75,000)	-	-	-
Secours Catholique/Caritas France	-	31,860	(31,860)	-	-	-
DanChurchAid	-	50,000	(50,000)	-	-	-
DanChurchAid Salling	3,570	-	(3,570)	-	-	-
Gisela Foundation	-	85,000	(85,000)	-	-	-

## Mith Samlanh

## Appendix A

### Schedule of income and expenditure by donor (unaudited) For the year ended 31 December 2015

	Balance at 1 January 2015 US\$ (Restated)	Income US\$	Expenditure US\$	Transfers to donor US\$	Transfers US\$	Balance at 31 December 2015 US\$
Harvey Travel	2,630	-	(2,630)	-	-	-
HAARP Cambodia	103	-	-	(103)	-	-
Internal Funding - All Projects	-	-	(496,278)	-	496,278	-
Planet Wheeler Foundation	72,523	-	(72,523)	-	-	-
UNICEF	27,194	134,755	(161,949)	-	-	-
United States Agency International Development (“USAID”)	(9,147)	78,187	(69,040)	-	-	-
Work Together Foundation	-	29,615	(29,615)	-	-	-
World Childhood Foundation	-	37,484	(37,484)	-	-	-
World Education	(324)	1,184	(860)	-	-	-
European Union	(12,409)	180,997	(230,205)	-	-	(61,617)
	<u>3,304,135</u>	<u>3,496,095</u>	<u>(3,649,545)</u>	<u>(1,084)</u>	<u>-</u>	<u>3,149,601</u>

**Schedule of expenditure for United States Agency for International Development  
("USAID")/World Learning/Friends-International (Unaudited)****Project: Family +****Project code: SPANS 031**

For the period from 1 January 2015 to 31 December 2015, Mith Samlanh as sub-grantee under the USAID/World Learning/Friends-International SPANS-031 contract, incurred the following expenditure.

	Period from 1 January 2015 to 31 December 2015 US\$
<b>Budget Line Item</b>	
Program activities	2,994
Personnel costs	26,289
Fringe benefits	4,095
Travel & transportation	9,936
Other direct costs	25,726
	<hr/>
	69,040
	<hr/> <hr/>

**Schedule of expenditure for DanChurchAid Salling Project (Unaudited)  
Project: Andong Community Project  
Donor: DanChurchAid**

For the period from 1 January 2015 to 31 December 2015, Mith Samlanh received fund from DanChurchAid (“DCA”) Salling for Andong Community Project which presented as following:

	Period from 1 January 2015 to 31 December 2015 US\$
<b>Income</b>	
Grant from DanChurchAid Salling	-
	<hr/>
<b>Expenditure</b>	
Personnel costs	-
Direct costs	3,570
Indirect costs	-
Administrative support	-
	<hr/>
	3,570
	<hr/>
<b>Deficit of income over expenditure</b>	<b>(3,570)</b>
Fund balance at the beginning of the period	3,570
	<hr/>
<b>Fund balance at end of the year</b>	<b>-</b>
	<hr/> <hr/>