

**FRIENDS-INTERNATIONAL  
PHNOM PENH HEADQUARTERS**

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

# Phnom Penh Headquarters of Friends-International

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

## Organisation Information

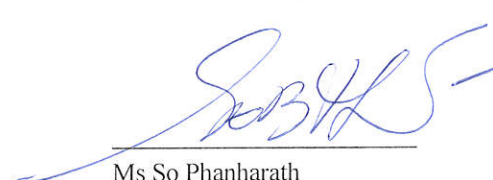
<b>Organisation Name</b>	Friends-International (“the Organisation”)
<b>Organisation Document</b>	Memorandum of Understanding (“MoU”) issued by the Royal Government of Cambodia represented by the Ministry of Foreign Affairs and International Cooperation on 11 August 2005 for a period of three years ended 10 August 2008, subsequently extended for another period of 3 years ending 10 August 2017.
<b>Main Donors</b>	United Nations Children’s Fund (“UNICEF”) Cambodia Global Fund to Fight AIDS, Tuberculosis and Malaria (“Global Fund”) World Learning/ USAID ARAB GULF Fund (“AG Fund”) Terre Des Hommes Netherlands (“TdH”) Give 2Asia Swiss Philanthropy Foundation (“SPF”) Orr Family Foundation (“Orr”) Fondation Juniclair Work Together Foundation Fondation de l’Orangerie Tourism Cares Firetree Foundation Association Mondiale des Amis De l’Enfance (“AMADE”)
<b>Board of Directors</b>	Wilfried Schneider Leonard Coster Denis Marot Birgit Abmann Vivian Gee Michael Gilmore Winston Mc Colgan (resigned on 15 <sup>th</sup> March 2015)
<b>Management</b>	Sebastien Marot, Executive Director and Founder Kanchan Kapoor, Head of Finance, Human Resources and Grants (changed title and position on 1 August 2015) Sebastien Le Mouellic, Head of Partnership and Technical Support (changed title & position on 1 August 2015) Nikolai Schwarz, Head of Social Business (changed title on 1 November 2015)
<b>Registered Office</b>	House #89B, Street 103 P.O Box, Phnom Penh, Cambodia
<b>Principal Banker</b>	ANZ Royal Bank (Cambodia) Ltd
<b>Auditors</b>	KPMG Cambodia Ltd

## Statement by the management

We, the undersigned, on behalf of the management of Phnom Penh Headquarters of Friends-International (“FI HQ”) do hereby state that, in our opinion, the financial statements which comprise the statement of financial position as at 31 December 2015 and the statement of income and expenditure for the year then ended as set out on pages 5 to 18 are prepared, in all material respects, in accordance with the basis of preparation and the accounting policies described in Note 2 to the financial statements.



Mr. Sebastien Marot  
*Executive Director*



Ms So Phanharath  
*Finance Manager*

Phnom Penh, Kingdom of Cambodia

Date: *25 April 2016*



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## **REPORT OF THE INDEPENDENT AUDITORS**

### **To the Donors and Board of Directors**

#### **Scope**

We have audited the accompanying financial statements of Phnom Penh Headquarters of Friends-International (“FI HQ”) 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 18. The financial statements have been prepared by the management of the FI HQ based on the basis of preparation 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 preparation 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 Phnom Penh Headquarters of Friends-International for the year ended 31 December 2015 are prepared, in all material respects, in accordance with the basis of preparation 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 preparation and the accounting policies adopted by the FI HQ. The financial statements are prepared for the information and use of the management and donors of the FI HQ. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the management and donors of the FI HQ and should not be distributed to or used by any other parties.

## Emphasis of matter

Without modifying our opinion, we draw attention to Note 21 to the financial statements which describes that Phnom Penh Headquarters of Friends-International has restated the corresponding figures as at 31 December 2014 and 1 January 2015 to reflect changes of the accounting policies. Note 21 to the financial statements includes details of changes of the accounting policies and the reasons thereof.

For KPMG Cambodia Ltd

Nge Huy  
*Partner*

Phnom Penh, Kingdom of Cambodia

25 April 2016

# Phnom Penh Headquarters of Friends-International

## Statement of financial position as at 31 December 2015

	Note	2015 US\$	2014 US\$ (Restated)
<b>Assets</b>			
Cash and bank balances	3	345,719	313,775
Cash advances		85,039	7,031
Receivables - FSB		115,011	80,018
Receivables - Funding		38,873	10,357
Sub-contract advances to implementing partners	4	193,980	93,073
Deposits and prepayments		6,094	5,449
Loans receivables	5	166,365	135,213
Other receivables		30,928	14,434
		<hr/>	<hr/>
		982,009	659,350
		<hr/>	<hr/>
<b>Liabilities</b>			
Salary tax payable		1,359	1,253
Funds in transit	6	119,312	4,275
Other payables		57,764	19,823
		<hr/>	<hr/>
		178,435	25,351
		<hr/>	<hr/>
<b>Net assets</b>		803,574	633,999
		<hr/> <hr/>	<hr/> <hr/>
<b>Fund balance at end of year</b>		803,574	633,999
		<hr/> <hr/>	<hr/> <hr/>

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

# Phnom Penh Headquarters of Friends-International

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

	Note	2015 US\$	2014 US\$ (Restated)
<b>Income</b>			
Donor funding	7	2,469,778	2,273,583
Private donations	8	136,611	109,746
Sales revenue	9	223,957	239,355
Franchise revenue	10	276,447	280,478
Consultancy income		78,556	20,873
Other income		3,525	1,645
		<u>3,188,874</u>	<u>2,925,680</u>
<b>Expenditure</b>			
Personnel costs	11	1,219,749	1,156,456
Direct costs	12	42,655	36,896
Equipment/Assets	13	23,358	16,416
Indirect costs	14	169,443	132,172
Capacity building, monitoring & evaluation	15	121,432	97,351
Coordination, management monitoring	16	33,580	43,876
Other business costs	17	172,746	109,032
Transfer to programs	18	786,725	909,692
Sub-Grants to Partners	19	406,801	390,879
		<u>2,976,489</u>	<u>2,892,770</u>
Excess of income over expenditure		212,385	32,910
Fund transferred to donors	20	(42,810)	(551)
Fund balance at beginning of year		633,999	601,640
<b>Fund balance at end of year</b>		<u><u>803,574</u></u>	<u><u>633,999</u></u>

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



# **Phnom Penh Headquarters of Friends-International**

## **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 and activities**

Since 1994, Friends-International has been running projects worldwide for and with marginalised children and youths, attempting to reintegrate these children and youths into their society. Friends-International works with marginalised children in a developmental and sustainable perspective in accordance with United Nations Convention of the Rights of the Child (“UN-CRC”).

On 1 August 1994, Sebastien Marot started a project called Mith Samlanh (“Friends” in English) with the objectives of helping street children. Friends-International supported the development of this organisation and its localisation.

On 11 August 2005, Friends-International (“the Organisation”) signed a Memorandum of Understanding (“MoU”) with the Royal Government of Cambodia represented by the Ministry of Foreign Affairs and International Cooperation to open its office in Cambodia, to conduct its humanitarian activities and to implement its approved projects within the law and regulations of the Kingdom of Cambodia and in accordance with the provision of the MoU. The MoU is valid for an initial period of three years ended 10 August 2008 and subsequently extended for another period of three years ending on 10 August 2017.

Friends International comprises two based offices in Cambodia:

- Office based in Phnom Penh called Phnom Penh Headquarter of Friends International and
- Office based in Siem Reap calls Friends-International – Siem Reap/Kaliyan Mith.

As at 31 December 2015, the FI-HQ had 127 personnel (2014: 94 personnel).

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

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

#### **(a) 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 FI HQ; it is not designed to produce financial statements that are compatible with International Financial Reporting Standards.

# Phnom Penh Headquarters of Friends-International

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

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

#### (a) Basis of preparation (continued)

Under this basis of preparation, income is recognised when funds are received rather than when it is earned and expenditure is recognised when payments are made rather than when it is incurred, except for the following treatments:

- Cash advances, receivables and sub-contract advances to implementing partners are initially recognised as receivables in the statement of financial position and only recognised as expenditure when they have been liquidated by supporting invoices;
- Deposits and prepayments with suppliers and loans receivables are recorded as receivables in the statement of financial position until they are settled;
- Salary tax payable and other withholding tax payables are recorded in the statement of financial position until it is settled;
- Funds in transit, which is the fund transferred from donors to inter-offices or implementing partners of Friends-International, is recorded in the statement of financial position until transferred.

#### (b) Non-expendable equipment

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

#### (c) Loan receivables

Loan receivables are recorded in the statement of financial position at the amount of principal less any amounts written off.

#### (d) Changes in accounting policies

##### *Accounting for inventory*

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 corresponding figures as at 31 December 2014 and 1 January 2015.

# Phnom Penh Headquarters of Friends-International

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

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

#### (e) Foreign currency translation

The FI HQ executes transactions 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 rate 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.

### 3. Cash and bank balances

	2015 US\$	2014 US\$
Cash at banks	345,011	313,322
Cash on hand	708	453
	<u>345,719</u>	<u>313,775</u>

### 4. Sub-contract advances to implementing partners

	2015 US\$	2014 US\$
Mith Samlanh (MS)	141,648	21,758
Kalyan Mith (Friends-International Siem Reap)	34,811	16,793
Damnok Toek (DT)	11,942	8,140
Komar Rikreay (KMR)	1,949	6,975
M'lop Tapang (MT)	639	15,651
Phare Ponleu Selpak (PPS)	-	6,501
Operations Enfants du Cambodge (OEC)	-	5,435
Legal Aid Cambodia (LAC)	-	5,965
Samathapheap Khnom Organisation (SKO)	-	5,855
Krousar Thmey (KT)	1,685	-
M'lop Russey (MRO)	973	-
Transcultural Psychosocial Organization (TPO)	844	-
Children In Family (CIF)	178	-
Cambodian Children Trust (CCT)	30	-
Peuan Peuan Aran (ARAN)	(88)	-
Peuan Peuan Bangkok (PP BKK)	(631)	-
	<u>193,980</u>	<u>93,073</u>

# Phnom Penh Headquarters of Friends-International

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

### 5. Loans receivables

		2015 US\$	2014 US\$
Program loans to:			
Friends Siem Reap	(i)	73,333	110,000
Friends Lao PDR	(ii)	73,800	22,575
Staff loans		19,232	2,638
		<u>166,365</u>	<u>135,213</u>

- (i) The loans were given to Friends Siem Reap to support its social business operation. The loans are interest free, unsecured and are repayable on monthly instalment of US\$9,166.67 effective from 1 January 2015. During the year 2015, total amount of US\$36,667 equivalent to 4 instalments were received and the remaining amounts have been agreed by Friends Siem Reap to be received in the following years.
- (ii) The loan was given to enhance the liquidity of a restaurant run by Friends Lao PDR. The loan is interest free, unsecured and is repayable on quarterly instalment of US\$5,643.75 from July 2015.
- (iii) The loan was given to pay for annual rental fee providing to Makphet restaurant for US\$32,400 and Khaiphaen restaurant for US\$41,400. The loans are interest free, unsecured and will be repaid on monthly instalment amount of US\$2,700 from January 2016 to December 2016 and US\$1,150 from January 2016 to December 2018.

### 6. Funds in transit

	2015 US\$	2014 US\$
Mith Samlanh	58,398	3,076
Friends Siem Reap	25,441	383
Friends Lao PDR	24,156	68
Friends Thailand	11,477	748
Friends Indonesia	86	-
M'lop Tapang	(246)	-
	<u>119,312</u>	<u>4,275</u>

# Phnom Penh Headquarters of Friends-International

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

### 7. Donor funding

	2015 US\$	2014 US\$
UNICEF Cambodia	771,236	875,870
Global Fund	365,520	276,966
World Learning/ USAID	298,774	407,015
AGFUND	190,000	-
Terre Des Hommes Netherlands	151,369	-
Mith Samlanh	137,742	153,375
Give 2Asia	120,000	-
Swiss Philanthropy Foundation	103,934	-
Orr Family Foundation	100,000	-
HQ Support from Programs	94,077	123,363
Work Together Foundation	30,000	56,147
Fondation de l'Orangerie	24,528	38,643
Fondation Junclair	30,638	156,527
Tourism Care	18,275	-
Firetree Foundation	14,973	-
Friends Deutschland	7,543	-
Association Mondiale des Amis De l'Enfance	7,321	4,781
World Education	3,848	22,085
DFAT – HAARP	-	73,456
UK Foundation	-	13,175
World Health Organisation	-	3,246
Skoll Foundation	-	2,984
USA Fundraising	-	1,000
ADM Capital Foundation	-	64,950
	<u>2,469,778</u>	<u>2,273,583</u>

### 8. Private donations

This represents donations from individuals, companies, organisations or institutes which are not covered by specific grant agreements.

# Phnom Penh Headquarters of Friends-International

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

### 9. Sales revenue

	Note	2015 US\$	2015 US\$
Publishing	(i)	30,460	37,666
Workshop	(ii)	116,049	129,105
Export Business	(iii)	77,448	72,584
		<u>223,957</u>	<u>239,355</u>

#### (i) Publishing:

- Cookbooks – from Spiders to Water Lilies (“fStW”), is the second Friends-Internationals cookbook and was published in 2007. It features over 40 recipes of Cambodian cuisine which have been compiled by students and staff and are served at Friends Cambodian restaurant, Romdeng. It is an income generating initiative which has been sold locally as well as internationally to generate income to support its projects and the Organisation.
- In June 2011, Friends-International launched a third cookbook, “From Honeybees to Pepperwood – Creative Lao Cooking with Friends”. The cookbooks feature recipes from the Lao Vocational Training Restaurant Makphet. It is an income generating activity to financially support the Friends Programs.

#### (ii) Workshop:

The Workshop is a social business creating job opportunities to employ or contract people from vulnerable backgrounds since 2010. The Workshop enables Friends-International to take on large scale orders, whilst also providing the necessary health care for the employees.

#### (iii) Export Business:

Since the end of 2007, Friends-International exports its products from its projects in Cambodia, Lao PDR and Thailand to a wide range of countries like USA, Europe, Japan and Australia. All profits are reinvested for further development of the Organisation and its projects.

# Phnom Penh Headquarters of Friends-International

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

### 10. Franchise revenue

	2015 US\$	2014 US\$
Monthly on-going support fees	216,447	205,756
Initial set-up fees	60,000	74,722
	<u>276,447</u>	<u>280,478</u>

### 11. Personnel costs

	2015 US\$	2014 US\$
International staff	783,375	774,701
National staff	351,478	288,733
Consultancies/professional fees	60,605	66,070
Health insurance	11,095	13,334
Overtime	7,633	6,659
Stipends	3,744	5,700
Recruitment cost	1,819	1,259
	<u>1,219,749</u>	<u>1,156,456</u>

### 12. Direct costs

	2015 US\$	2014 US\$
Medical costs	29,709	3,869
ChildSafe materials	4,068	17,337
Hygiene costs	2,334	2,930
Food and drink for beneficiaries	2,143	2,327
IEC materials	1,261	3,557
Staff uniforms	1,510	1,630
General activity costs	636	2,283
Recreational activity support	395	508
Family and school support	495	360
Outreach materials	96	693
Clothing for beneficiaries	8	251
Educational materials	-	126
Family reintegration travel	-	1,025
	<u>42,655</u>	<u>36,896</u>

## Phnom Penh Headquarters of Friends-International

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

#### 13. Equipment/Assets

	2015 US\$	2014 US\$
IT and computers	21,108	9,550
Vehicles	1,100	3,570
Furniture and fittings	366	1,045
Vocational training equipment	170	930
Inventory	614	1,321
	<u>23,358</u>	<u>16,416</u>

#### 14. Indirect costs

	2015 US\$	2014 US\$
Advertising and marketing	50,782	17,646
Rent	22,233	19,600
External audits	18,476	2,411
Office supplies	17,030	19,195
Communications	17,626	19,066
Transport and gasoline	13,215	12,654
Utilities	9,652	11,037
Postage and shipping	4,095	3,533
Bank charges	4,023	3,657
Maintenance and renovations	3,529	11,829
Donor, staff and authority relations	2,534	3,375
Vehicle and building Insurance	1,385	3,122
Subscriptions	1,174	415
Printing and photocopying	643	4,363
Miscellaneous costs	3,046	269
	<u>169,443</u>	<u>132,172</u>



# Phnom Penh Headquarters of Friends-International

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

### 15. Capacity building, monitoring & evaluation

	2015 US\$	2014 US\$
National travel	55,188	53,101
International travel	42,610	25,673
Research and assessments	17,368	10,959
External staff training	5,753	5,420
Internal training	513	2,198
	<u>121,432</u>	<u>97,351</u>

### 16. Coordination, management monitoring

	2015 US\$	2014 US\$
International travel	20,489	24,169
BoD and Advisory Committee Meeting	11,890	11,572
National travel	1,201	4,081
Conferences	-	4,054
	<u>33,580</u>	<u>43,876</u>

### 17. Other business costs

	2015 US\$	2014 US\$ (Restated)
Costs of goods sold	131,015	107,432
Write off TREE Franchise fee Makphet	41,486	-
Packaging cost	245	893
Profit sharing	-	707
	<u>172,746</u>	<u>109,032</u>

# Phnom Penh Headquarters of Friends-International

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

### 18. Transfer to programs

	2015 US\$	2014 US\$
<b>Mith Samlanh:</b>		
UNICEF Cambodia	161,948	145,101
Global Fund	124,014	103,383
World Learning – USAID	69,041	117,061
Fondation Junclair	30,638	156,527
Working Together Foundation	29,600	54,429
World Education	860	10,170
DFAT – HAARP	(103)	52,339
Child Wise Cambodia	-	374
Fondation de l'Orangerie	-	18,469
Swiss Philanthropy Foundation	43,369	-
	<hr/>	<hr/>
	459,367	657,853
<b>Friends Siem Reap:</b>		
UNICEF Cambodia	117,412	99,140
World Learning – USAID	54,007	107,633
FI General	47,070	-
FSB Publishing	38,818	-
Terre Des Hommes Netherlands	4,346	-
FI Program Support	1,537	-
World Education	925	7,112
Child Wise Cambodia	-	72
Global Fund	-	19,882
	<hr/>	<hr/>
	264,115	233,839
<b>Friends Indonesia:</b>		
FI Program Support	3,800	18,000
<b>Friends Thailand:</b>		
Terre Des Hommes Netherlands	28,036	-
FSB Publishing	8,832	-
	<hr/>	<hr/>
	36,868	-
<b>Friends Laos:</b>		
TREE Alliance	22,575	-
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	786,725	909,692
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# Phnom Penh Headquarters of Friends-International

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

### 19. Sub-Grants to Partners

	2015 US\$	2014 US\$
M'lop Tapang	142,003	89,498
Komar Rikreay	81,362	102,315
Damnok Toek	58,370	40,388
Samathapheap Khnom Organisation	20,924	31,365
Transcultural Psychosocial Organization	18,285	-
M'lop Russey	18,463	-
Children In Family	14,821	-
Cambodia Children Trust	13,785	-
Krousar Thmey	13,268	-
Association Mondiale des Amis De l'Enfance	7,786	10,680
Phare Ponleu Selpak	6,498	25,015
Legal Aid Cambodia	5,909	39,516
Operations Enfants du Cambodge	5,327	30,021
Jom Hean Anagod	-	22,081
	<u>406,801</u>	<u>390,879</u>

### 20. Fund transferred to donors

	Date	2015 US\$	2014 US\$
Child Wise Cambodia	17 December 2014	-	551
UNICEF	25 March 2015	3,705	-
	23 June 2015	1,367	-
	3 September 2015	19,376	-
	14 December 2015	14,269	-
		<u>38,717</u>	<u>-</u>
HAARP	16 September 2015	217	-
GFATM-FI HQ	30 September 2015	3,876	-
		<u>42,810</u>	<u>551</u>

## Phnom Penh Headquarters of Friends-International

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

#### 21. Restatements of prior year financial statements

During the year, the Organisation changed its accounting policies by charging costs of inventories to business costs upon purchases while last year inventories were recognised in the statement of financial position when they were purchased and only recorded as business costs when they were used/sold. This change in accounting policies is applied retrospectively to the corresponding 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	-	58,731
Total assets	659,350	718,081
Net assets	633,999	692,730
Fund balance at end of year	633,999	692,730
<b>Statement of income and expenditure</b>		
<b>Expenditure</b>		
Business costs	109,032	50,301
Total expenditure	2,892,770	2,834,039
Excess of income over expenditure	32,910	91,641
Fund balance at end of year	633,999	692,730

Prepared by:



Ms. So Phanarath  
Finance Manager

Date: 25 April 2016

Approved by:



Mr. Sebastien Marot  
Executive Director

Date: 25 April 2016

## Phnom Penh Headquarters of Friends-International

### Annex I – Schedule of expenditure for United States Agency International Development (“USAID”)/World Learning/Phnom Penh Headquarters of Friends-International (Unaudited) for the year ended 31 December 2015

For the year ended 31 December 2015, Friends-International Cambodia as sub-grantee under the USAID/World Learning/Friends-International SPANS-031 contract, incurred the following expenditure.

Budget Line Item	For the year ended 31 December 2015 US\$ (Unaudited)
Personnel costs	114,965
Fringe benefits	7,652
Consultants	127
Travel & transportation	8,500
Other direct costs	13,641
Program activities	17,855
	<hr/>
	162,740
Sub-grants *	167,382
	<hr/>
	330,122
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\*Sub-grants

Budget Line Item	Mith Samlanh US\$	Kaliyan Mith Siem Reap US\$	Komar Rikreay US\$	Total sub-grants US\$
Personnel	26,288	19,934	10,448	56,670
Fringe benefits	4,095	4,932	1,590	10,617
Consultants	-	-	-	-
Travel & Transportation	9,936	3,971	5,598	19,505
Equipment	-	-	-	-
Other Direct Costs	2,994	2,006	1,584	6,584
Program Activities	25,727	23,163	25,116	74,006
Sub-total Direct Costs	69,040	54,006	44,336	167,382
Sub-grants	-	-	-	-
Indirect Costs	-	-	-	-
Totals	69,040	54,006	44,336	167,382

## Phnom Penh Headquarters of Friends-International

### Annex II – Schedule of income and expenditure by donors (Unaudited) for the year ended 31 December 2015

Description	Fund balance as at 1 January 2015 (Restated) US\$	Income US\$	Expenses US\$	Transfer US\$	Write Off US\$	Fund transferred to donor US\$	Fund balance as at 31 December 2015 US\$
FSB Publishing	51,624	30,460	46,375	47,650	-	-	(11,941)
FI Workshop	(45,426)	117,606	107,381	-	-	-	(35,201)
FI Business	(10,125)	79,364	106,223	-	-	-	(36,984)
TREE Alliance	305,335	276,447	264,210	22,575	-	-	294,997
FSB Consulting	2,714	1,659	933	-	-	-	3,440
CYTI Reserves	52,739	1,793	14,800	-	-	-	39,732
Mith Samlanh	-	137,742	153,824	-	-	-	(16,082)
AMADE Monaco	79	7,321	7,875	-	-	-	(475)
AGFund	(6,943)	190,000	91,126	-	-	-	91,931
GFATM Phase 2	6,605	186,421	91,914	97,235	-	(3,877)	-
GFATM 2015-2017	-	179,099	9,184	26,779	-	-	143,136
UNICEF Cambodia Phase II	-	681,508	430,345	201,237	-	(33,645)	16,281
USAID - Family+	3,049	298,774	207,074	123,048	-	-	(28,299)
Work Together Foundation	-	30,000	1,361	29,600	(1,070)	-	109
Tourism Cares	-	18,275	9,302	-	-	-	8,973
ChildSafe Donations	5,945	2,580	2,968	-	-	-	5,557
CosmoQueen	480	-	-	-	-	-	480
FI General Reserves	147,017	124,253	2,729	50,870	113,758	-	103,913
FI HO 10% Support	51,255	98,424	75,392	-	-	-	74,287
One Plantation	-	10,800	10,174	-	-	-	626
Health Child Fund	-	3,253	(1,881)	-	-	-	5,134
Columbai University	-	73,927	93,374	-	-	-	(19,447)

## Phnom Penh Headquarters of Friends-International

### Annex II – Schedule of income and expenditure by donors (Unaudited) (continued) for the year ended 31 December 2015

Description	Fund balance as at 1 January 2015 (Restated) US\$	Income US\$	Expenses US\$	Transfer US\$	Write Off US\$	Fund transferred to donor US\$	Fund balance as at 31 December 2015 US\$
Firetree Foundation	-	14,973	7,398	-	-	-	7,575
Swiss Philanthropy Foundation	-	103,934	54,563	43,369	-	-	6,002
Terres de Hommes Netherlands	-	151,369	60,451	32,382	-	-	58,536
Jorb Bracelets	-	150	-	-	-	-	150
Orr Family Foundation	-	100,000	-	-	-	-	100,000
Fossil Foundation	-	-	8,856	-	-	-	(8,856)
Fondation de l'Orangerie	-	24,528	24,528	-	-	-	-
Give2Asia	-	120,000	120,000	-	-	-	-
Fondation Junclair	-	30,638	-	30,638	-	-	-
FI Program Support	1,537	-	-	1,537	-	-	-
Kaliyan Mith PNP	4,819	-	-	-	4,819	-	-
USA Fundraiser	(118,577)	-	-	-	(118,577)	-	-
ADM Capital Foundation	18,873	-	18,873	-	-	-	-
HAARP-DFAT	114	-	-	(103)	-	(217)	-
UNICEF Cambodia Phase 1	153,895	50,149	131,943	67,030	-	(5,071)	-
UNICEF Cambodia Mar15	-	39,579	28,487	11,092	-	-	-
Gisela Foundation	903	-	903	-	-	-	-
World Education	(1,165)	3,848	897	1,786	-	-	-
UK Foundation	8,182	-	8,182	-	-	-	-
Work Together Foundation	1,070	-	-	-	1,070	-	-
	<b>633,999</b>	<b>3,188,874</b>	<b>2,189,764</b>	<b>786,725</b>	<b>-</b>	<b>(42,810)</b>	<b>803,574</b>