

**PHNOM PENH HEADQUARTERS
OF FRIENDS-INTERNATIONAL**

**Financial Statements
for the year ended 31 December 2016
and
Report of the Independent Auditors**

Phnom Penh Headquarters of Friends-International

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* The Annex does not form part of the audited financial statements, it is unaudited and provided for information purpose only.

Organisation Information

Organisation Name	Phnom Penh Headquarters of Friends-International (“the Organisation”)
Organisation Document	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 in 2011 and 2014 with the current period of 3 years ending on 10 August 2017.
Main Donors	United Nations Children’s Fund (“UNICEF”) Cambodia Global Fund to Fight AIDS, Tuberculosis and Malaria (“Global Fund”) World Learning/ USAID Terre Des Hommes Netherlands (“TdH”) Save The Children-FAST Swiss Philanthropy Foundation (“SPF”) Orr Family Foundation (“Orr”) Fondation Junclair Fondation de l’Orangerie Tourism Cares Firetree Foundation Fossil Foundation Philanthropy Advisors ARAB GULF Fund (“AGFund”)
Board of Directors	Wilfried Schneider, Chairman Leonard Coster, Member Denis Marot, Member Birgit Aßmann, Member Vivian Gee, Member Michael Gilmore, Member
Management	Sebastien Marot, Executive Director and Founder Kanchan Kapoor, Head of Finance, Human Resources and Grants Sebastien Le Mouellic, Head of Partnership and Technical Support Nikolai Schwarz, Head of Social Business
Registered Office	House #89B, Street 103 P.O Box, Phnom Penh, Cambodia
Principal Banker	ANZ Royal Bank (Cambodia) Ltd
Auditors	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 accompanying financial statements which comprise the statement of financial position as at 31 December 2016 and the statement of income and expenditure for the year then ended as set out on pages 6 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

24 APR 2017



KPMG Cambodia Ltd
4th Floor, Delano Center
No. 144, Street 169, Sangkat Veal Vong
Khan 7 Makara, Phnom Penh
Kingdom of Cambodia
+855 23 216 899 | kpmg.com.kh

Report of the independent auditors To the Donors and Board of Directors of Phnom Penh Headquarters of Friends-International

Opinion

We have audited the accompanying financial statements, which comprises the statement of financial position as at 31 December 2016, the statement of income and expenditure for the year then ended and notes, comprising significant accounting policies and other explanatory information (“financial statements”), as set out on pages 6 to 18.

In our opinion, the accompanying financial statements are prepared, in all material respects, in accordance with the basis of preparation and the accounting policies as described in Note 2 to the financial statements.

Basis for Opinion

We conducted our audit in accordance with Cambodian International Standards on Auditing (CISAs). Our responsibilities under those standards are further described in the *Auditors’ Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the FI HQ in accordance with the ethical requirements that are relevant to our audit of the financial statements in Cambodia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annex I as set out on pages i to ii. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Emphasis of Matter - Basis of Accounting and Restriction on Use and Distribution

We draw attention to Note 2 to the financial statements, which describes the basis of accounting and the accounting policies adopted by the FI HQ. The financial statements are prepared for the information of and use by the Donors and management of the FI HQ. As a result, the financial statements may not be suitable for another purpose. Our audit report is intended solely for the Donors and management of the FI HQ and should not be used by or distributed to other parties other than the Donors of the FI HQ. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the 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 misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the FI's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the FI's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 FI HQ's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the FI's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the FI to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For **KPMG Cambodia Ltd**



Nge Huy
Partner

Phnom Penh, Kingdom of Cambodia

24 April 2017

Phnom Penh Headquarters of Friends-International

Statement of financial position as at 31 December 2016

	Note	2016 US\$	2015 US\$
Assets			
Cash and bank balances	3	467,951	345,719
Cash advances		2,020	85,039
Receivables - FSB		161,104	115,011
Receivables - Funding		171,333	38,873
Sub-contract advances to implementing partners	4	3,756	193,980
Deposits and prepayments		5,215	6,094
Loans receivables	5	169,671	166,365
Other receivables		22,430	30,928
		<u>1,003,480</u>	<u>982,009</u>
Liabilities			
Salary tax payable		1,544	1,359
Funds in transit	6	287,430	119,312
Amount due to implementing partners	7	14,042	-
Other payables		9,582	57,764
		<u>312,598</u>	<u>178,435</u>
Net assets		<u>690,882</u>	<u>803,574</u>
Fund balance at end of year		<u>690,882</u>	<u>803,574</u>

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 2016

	Note	2016 US\$	2015 US\$
Income			
Donor funding	8	1,947,692	2,469,778
Private donations	9	72,853	136,611
Sales revenue	10	195,806	223,957
Franchise revenue	11	261,230	276,447
Consultancy income		29,548	78,556
Other income		3,525	3,525
		<u>2,510,654</u>	<u>3,188,874</u>
Expenditure			
Personnel costs	12	1,247,988	1,219,749
Direct costs	13	20,235	42,655
Equipment/Assets	14	5,516	23,358
Indirect costs	15	122,174	169,443
Capacity building, monitoring & evaluation	16	99,912	121,432
Coordination, management monitoring	17	33,016	33,580
Other business costs	18	65,188	172,746
Transfer to programs	19	665,519	786,725
Sub-Grants to implementing partners	20	363,784	406,801
		<u>2,623,332</u>	<u>2,976,489</u>
(Deficit)/excess of income over expenditure		(112,678)	212,385
Fund transferred to donors	21	(14)	(42,810)
Fund balance at beginning of year		803,574	633,999
Fund balance at end of year		<u><u>690,882</u></u>	<u><u>803,574</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 2016

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 a initial period of three years ended 10 August 2008 and subsequently extended for another period of three years in 2011 and 2014 with the current period of 3 years ending on 10 August 2017.

Friends International comprises two offices based in Cambodia:

- Office based in Phnom Penh called Phnom Penh Headquarters of Friends-International (“FI HQ”); and
- Office based in Siem Reap called Friends-International – Siem Reap/Kaliyan Mith.

As at 31 December 2016, the FI HQ had 81 personnel (2015: 127 personnel).

2. 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 2016

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) Foreign currency translation

The FI HQ executes transactions and maintains its accounting records primarily in United States Dollars ("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.

Phnom Penh Headquarters of Friends-International

Notes to the financial statements (continued) for the year ended 31 December 2016

3. Cash and bank balances

	2016 US\$	2015 US\$
Cash at banks	466,608	345,011
Cash on hand	1,343	708
	<u>467,951</u>	<u>345,719</u>

4. Sub-contract advances to implementing partners

	2016 US\$	2015 US\$
Kalyan Mith (Friends-International Siem Reap)	2,171	-
Komar Rikreay (KMR)	972	-
M'lop Tapang (MT)	354	-
Transcultural Psychosocial Organization (TPO)	118	-
Peuan Peuan Aran (PP ARAN)	109	-
Peuan Peuan Bangkok (PP BKK)	32	-
Kalyan Mith (Friends-International Siem Reap)	-	34,811
Komar Rikreay (KMR)	-	1,949
M'lop Tapang (MT)	-	639
Transcultural Psychosocial Organization (TPO)	-	844
Peuan Peuan Aran (PP ARAN)	-	(88)
Peuan Peuan Bangkok (PP BKK)	-	(631)
Krousar Thmey (KT)	-	1,685
M'lop Russey (MRO)	-	973
Children In Family (CIF)	-	178
Mith Samlanh (MS)	-	141,648
Damnok Toek (DT)	-	11,942
Cambodian Children Trust (CCT)	-	30
	<u>3,756</u>	<u>193,980</u>

5. Loans receivables

	2016 US\$	2015 US\$
Program loans to:		
Friends-International Siem Reap (i)	73,333	73,333
Friends Lao PDR (ii)	93,978	73,800
Staff loans	2,360	19,232
	<u>169,671</u>	<u>166,365</u>

Phnom Penh Headquarters of Friends-International

Notes to the financial statements (continued) for the year ended 31 December 2016

5. Loans receivables (continued)

- (i) The loans were given to Friends-International 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 from 1 January 2015. Effective from 1 January 2016, FI HQ has agreed the remaining amount of US\$73,333 to be repaid by Friends-International Siem Reap 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.

6. Funds in transit

	2016 US\$	2015 US\$
Foundation Philanthropic Next	200,000	-
Mith Samlanh	86,245	58,398
Friends Lao PDR	936	24,156
Friends Thailand	221	11,477
Friends-International Siem Reap	28	25,441
Friends Indonesia	-	86
M'lop Tapang	-	(246)
	<u>287,430</u>	<u>119,312</u>

7. Amount due to implementing partners

	2016 US\$	2015 US\$
Mith Samlanh (MS)	6,893	-
Damnok Toek (DT)	4,640	-
Krousar Thmey (KT)	2,509	-
	<u>14,042</u>	<u>-</u>

Phnom Penh Headquarters of Friends-International

Notes to the financial statements (continued) for the year ended 31 December 2016

8. Donors funding

	2016 US\$	2015 US\$
United Nations Children's Fund ("UNICEF") Cambodia	903,418	771,236
Tides Foundation Grants	200,000	-
Mith Samlanh	169,907	137,742
Terre Des Hommes Netherlands	134,281	151,369
Global Fund to Fight AIDS, Tuberculosis and Malaria ("Global Fund")	116,070	365,520
Swiss Philanthropy Foundation	110,508	103,934
Fossil Foundation	87,910	-
HQ Support from Programs	81,856	94,077
Orr Family Foundation	50,000	100,000
Fondation de l'Orangerie	34,168	24,528
World Learning/ USAID	28,299	298,774
Philanthropy Advisors	15,276	-
Save the Children-FAST	12,024	-
Health Child Fund	3,975	-
ARAB GULF Fund ("AGFund")	-	190,000
Give 2Asia	-	120,000
Fondation Juniclair	-	30,638
Work Together Foundation	-	30,000
Tourism Care	-	18,275
Firetree Foundation	-	14,973
Friends Deutschland	-	7,543
Association Mondiale des Amis De l'Enfance	-	7,321
World Education	-	3,848
	<u>1,947,692</u>	<u>2,469,778</u>

9. 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 2016

10. Sales revenue

	Note	2016 US\$	2015 US\$
Publishing	(i)	25,573	30,460
Workshop	(ii)	84,289	116,049
Export Business	(iii)	85,944	77,448
		<u>195,806</u>	<u>223,957</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 2016

11. Franchise revenue

	2016 US\$	2015 US\$
Monthly on-going support fees	261,230	216,447
Initial set-up fees	-	60,000
	<u>261,230</u>	<u>276,447</u>

12. Personnel costs

	2016 US\$	2015 US\$
International staff	813,828	783,375
National staff	377,519	351,478
Consultancies/professional fees	29,955	60,605
Health insurance	13,998	11,095
Overtime	7,130	7,633
Stipends	3,056	3,744
Recruitment cost	2,502	1,819
	<u>1,247,988</u>	<u>1,219,749</u>

13. Direct costs

	2016 US\$	2015 US\$
ChildSafe materials	6,605	4,068
Medical costs	2,574	29,709
Family Income Generation Support	1,859	-
IEC materials	1,507	1,261
Staff uniforms	1,345	1,510
General activity costs	1,332	636
Food and drink for beneficiaries	1,260	2,143
Hygiene costs	1,222	2,334
School Reintegration Support	1,221	-
Family and school support	657	495
Recreational activity support	378	395
Outreach materials	275	96
Clothing for beneficiaries	-	8
	<u>20,235</u>	<u>42,655</u>

Phnom Penh Headquarters of Friends-International

Notes to the financial statements (continued) for the year ended 31 December 2016

14. Equipment/Assets

	2016 US\$	2015 US\$
IT and computers	3,549	21,108
Inventory	762	614
Vocational training equipment	625	170
Vehicles	580	1,100
Furniture and fittings	-	366
	<u>5,516</u>	<u>23,358</u>

15. Indirect costs

	2016 US\$	2015 US\$
Advertising and marketing	23,527	50,782
Rent	19,320	22,233
Communications	17,828	17,626
Office supplies	13,050	17,030
Transport and gasoline	10,138	13,215
Utilities	8,940	9,652
Printing and photocopying	6,462	643
External audits	6,270	18,476
Bank charges	4,397	4,023
Donor, staff and authority relations	4,341	2,534
Vehicle and building Insurance	2,604	1,385
Maintenance and renovations	2,595	3,529
Postage and shipping	845	4,095
Subscriptions	279	1,174
Miscellaneous costs	1,578	3,046
	<u>122,174</u>	<u>169,443</u>

Phnom Penh Headquarters of Friends-International

Notes to the financial statements (continued) for the year ended 31 December 2016

16. Capacity building, monitoring & evaluation

	2016 US\$	2015 US\$
International travel	47,428	42,610
National travel	35,625	55,188
Research and assessments	11,329	17,368
External staff training	5,138	5,753
Internal training	392	513
	<u>99,912</u>	<u>121,432</u>

17. Coordination, management monitoring

	2016 US\$	2015 US\$
International travel	22,516	20,489
BoD and Advisory Committee meeting	7,405	11,890
National travel	3,095	1,201
	<u>33,016</u>	<u>33,580</u>

18. Other business costs

	2016 US\$	2015 US\$
Costs of goods sold	65,088	131,015
Packaging cost	100	245
Write off TREE Franchise fee Makphet	-	41,486
	<u>65,188</u>	<u>172,746</u>

Phnom Penh Headquarters of Friends-International

Notes to the financial statements (continued) for the year ended 31 December 2016

19. Transfer to programs

	2016 US\$	2015 US\$
Mith Samlanh:		
World Learning – USAID	204,519	69,041
Global Fund to Fight AIDS, Tuberculosis and Malaria (“Global Fund”)	187,318	124,014
Swiss Philanthropy Foundation	37,573	43,369
United Nations Children’s Fund (“UNICEF”) Cambodia	-	161,948
Fondation Junclair	-	30,638
Working Together Foundation	-	29,600
World Education	-	860
DFAT – HAARP	-	(103)
	<hr/>	<hr/>
	429,410	459,367
Friends-International Siem Reap:		
United Nations Children’s Fund (“UNICEF”) Cambodia	123,768	117,412
FI General	48,000	47,070
Terre Des Hommes Netherlands	10,067	4,346
World Learning – USAID	-	54,007
FSB Publishing	-	38,818
FI Program Support	-	1,537
World Education	-	925
	<hr/>	<hr/>
	181,835	264,115
Friends Indonesia:		
FI Program Support	-	3,800
Friends Thailand:		
Terre Des Hommes Netherlands	46,774	28,036
FSB Publishing	-	8,832
	<hr/>	<hr/>
	46,774	36,868
Friends Laos:		
FI Program Support	7,500	-
TREE Alliance	-	22,575
	<hr/>	<hr/>
	665,519	786,725
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Phnom Penh Headquarters of Friends-International

Notes to the financial statements (continued) for the year ended 31 December 2016

20. Sub-Grants to implementing partners

	2016 US\$	2015 US\$
M'lop Tapang (MT)	142,854	142,003
Damnok Toek (DT)	73,281	58,370
Krousar Thmey (KT)	37,699	13,268
Komar Rikreay (KMR)	40,874	81,362
Cambodia Children Trust (CCT)	27,541	13,785
Transcultural Psychosocial Organization (TPO)	20,248	18,285
Samathapheap Khnom Organisation (SKO)	14,778	20,924
Children In Family (CIF)	5,000	14,821
M'lop Russey (MRO)	973	18,463
Association Mondiale des Amis De l'Enfance (AMADE)	536	7,786
Phare Ponleu Selpak (PPS)	-	6,498
Legal Aid Cambodia (LAC)	-	5,909
Operations Enfants du Cambodge (OEDC)	-	5,327
	<u>363,784</u>	<u>406,801</u>

21. Fund transferred to donors

	Date	2016 US\$	2015 US\$
Work Together Foundation	2 March 2016	14	-
United Nations Children's Fund ("UNICEF") Cambodia	25 March 2015	-	3,705
	23 June 2015	-	1,367
	3 September 2015	-	19,376
	14 December 2015	-	14,269
		<u>-</u>	<u>38,717</u>
DFAF-HAARP	16 September 2015	-	217
Global Fund to Fight AIDS, Tuberculosis and Malaria ("Global Fund")	30 September 2015	-	3,876
		<u>14</u>	<u>42,810</u>

Phnom Penh Headquarters of Friends-International

Annex I – Schedule of income and expenditure by donors (Unaudited) for the year ended 31 December 2016

Description	Fund balance as at 1 January 2016 US\$	Income US\$	Expenses US\$	Transfer US\$	Write off US\$	Fund transferred to donor US\$	Fund balance as at 31 December 2016 US\$
FSB Publishing	(11,941)	25,573	46,135	-	-	-	(32,503)
FI Workshop	(35,201)	85,203	88,715	-	-	-	(38,713)
FI Business	(36,984)	87,357	86,729	-	-	-	(36,356)
Tree Alliance	294,997	261,230	254,776	-	-	-	301,451
FSB Consulting	3,440	928	7	-	-	-	4,361
CYTI Reserves	39,732	8,092	25,896	-	-	-	21,928
Arab Gulf Fund (AGFund)	91,931	-	87,652	-	-	-	4,279
Global Fund to Fight AIDS, Tuberculosis and Malaria (2015-2017)	143,136	116,070	42,957	187,318	(1)	-	28,932
United Nations Children's Fund ("UNICEF") Cambodia (Phase III)	-	606,925	384,895	211,594	(968)	-	11,404
Tourism Cares	8,973	-	7,216	-	-	-	1,757
ChildSafe Donations	5,557	9,108	(370)	-	-	-	15,035
CosmoQueen	480	-	215	-	-	-	265
FI General Reserves	103,913	61,388	6,905	55,500	32,385	-	70,511
FI HO 10% Support	74,287	81,950	117,107	-	-	-	39,130
Health Child Fund	5,134	3,975	2,300	-	-	-	6,809
Swiss Philanthropy Foundation-SPF	6,002	110,508	54,663	37,573	-	-	24,274
Terre Des Hommes Netherlands	58,536	134,281	128,575	56,841	-	-	7,401
Orr Family Foundation	100,000	50,000	101,130	-	-	-	48,870
Fossil Foundation YEAR 2	-	-	6,818	-	-	-	(6,818)

Phnom Penh Headquarters of Friends-International

Annex II – Schedule of income and expenditure by donors (Unaudited) (continued) for the year ended 31 December 2016

Description	Fund balance as at 1 January 2016 US\$	Income US\$	Expenses US\$	Transfer US\$	Write off US\$	Fund transferred to donor US\$	Fund balance as at 31 December 2016 US\$
Save the Children-FAST	-	12,024	4,853	-	-	-	7,171
Tides Foundation Grant	-	200,000	19,750	-	-	-	180,250
Fondation de l'Orangerie 2017	-	14,646	-	-	-	-	14,646
Fondation de l'Orangerie 2016	-	19,522	18,000	-	-	-	1,522
Philanthropy Advisors	-	15,276	-	-	-	-	15,276
One Plantation	626	4,692	27,590	-	(22,272)	-	-
Mith Samlanh	-	153,825	153,825	-	-	-	-
Firetree Foundation	7,575	-	7,575	-	-	-	-
Jorb Bracelets	150	(150)	-	-	-	-	-
Mith Samlanh 15	(16,082)	16,082	-	-	-	-	-
USA Fundraiser	-	-	9,101	-	(9,101)	-	-
Fossil Foundation YEAR 1	(8,856)	87,910	79,054	-	-	-	-
United Nations Children's Fund ("UNICEF") Cambodia (April 2016)	-	72,329	44,827	26,534	968	-	-
United Nations Children's Fund ("UNICEF") Cambodia (Phase II)	16,281	224,164	150,286	90,159	-	-	-
Association Mondiale des Amis De l'Enfance ("AMADE")	(475)	-	536	-	(1,011)	-	-
USAID - Family+	(28,299)	28,299	-	-	-	-	-
Work Together Foundation	109	-	95	-	-	(14)	-
Columbia University	(19,447)	19,447	-	-	-	-	-
	803,574	2,510,654	1,957,813	665,519	-	(14)	690,882