

**FRIENDS-INTERNATIONAL LAO –
PEUAN MIT**



FINANCIAL STATEMENTS

31 DECEMBER 2022



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Organisation Information

Organisation Name Friends-International Laos / Peuan Mit

Organisation Document Memorandum of Understanding (“MoU”) issued by the Government of Lao PDR represented by the Ministry of Labour and Social Welfare from 2004 - 2011, subsequently renewed until 15 March 2018, and again until 31 December 2023

Board of Directors

Lucile Belleville	President
Wilfried Schneider	Secretary
Olivier Farhi	Treasurer
Chenda Sophea Chhun	Member
Olivier Veilhan	Member

Management

Sebastien Marot	Executive Director and Founder
Ketsone Philaphandet	Country Program Director
Phouthasone Phonghsawanh	Finance Manager
Bouavone Boualivong	Vientiane Coordinator
Anousin Phanthachit	Luang Prabang Coordinator
Khamparn Meungvong	Saving Lives Coordinator
Dao Xiong	Building Futures Coordinator

Registered Office Phai Nam Road - P.O. Box 10688, Vientiane, Lao PDR

Principal Banker Banque pour le Commerce Extérieur Lao Public (BCEL)

Auditors PricewaterhouseCoopers (Lao) Sole Company Limited

STATEMENT BY THE ORGANISATION'S MANAGEMENT

We, the undersigned, on behalf of the management of Friends-International Lao (Peuan Mit) do hereby state that, in our opinion, the accompanying financial statements which comprise the statement of financial position as at 31 December 2022 and the statement of income and expenditure for the year then ended as set out on pages 6 to 7 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.

On behalf of the management:




Ms. Ketsone Philaphandee
Country Program Director
Date: 26 May 2023



Ms. Phouthasone Phongsawan
Finance Manager
Date: 26 May 2023



Independent auditor's report

To the management of Friends-International Lao – Peuan Mit

Our opinion

In our opinion, the financial statements of Friends-International Lao – Peuan Mit (the Organisation) for the year ended 31 December 2022 are prepared, in all material respects, in accordance with accounting policies described in Note 2 to the financial statements.

What we have audited

The Organization's financial statements comprise:

- the statement of financial position as at 31 December 2022;
- the statement of income and expenditures for the year then ended; and
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

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

Independence

We are independent of the Project in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Emphasis of matter - Basis of accounting and restriction on distribution and use

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with accounting policies described in Note 2 to the financial statements. As a result, the financial statements may not be suitable for another purpose.

Our report is intended solely for the Organisation and should not be distributed to or used by parties other than the Organisation. Our opinion is not modified in respect to this matter.



The Director's responsibilities for the financial statements

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

In preparing the financial statements, the directors are responsible for assessing the Organisation'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 the directors either intend to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities 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 auditor's 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 ISAs 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 ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We are 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.



We communicate with the directors 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 PricewaterhouseCoopers (Lao) Sole Company Limited



By Sunya Rattanavibull
Director

Vientiane Capital, Lao PDR
Date: 26 May 2023

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

STATEMENT OF INCOME AND EXPENDITURES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 LAK	2021 LAK
Income			
Funds received from donors	3	8,599,701,828	4,154,812,335
Private donations	4	2,028,066,700	1,119,432,412
Other income	5	896,206,021	323,102,421
Consultancy income		2,279,551	4,702,500
Vocational training income	6	365,892,050	65,794,100
Total income		11,892,146,150	5,667,843,768
Expenditures			
Personnel	7	2,877,748,074	2,357,211,254
Direct costs	8	1,730,724,500	1,232,148,673
Equipment		291,425,457	173,442,894
Indirect costs	9	956,463,073	675,395,603
Travel & training		220,570,500	120,683,327
Vocational training costs	10	444,172,576	173,542,023
Headquarter support fees	11	912,399,799	614,436,173
Total expenditures		7,433,503,979	5,346,859,947
Surplus of income over expenditure		4,458,642,171	320,983,821



Ms. Ketsone Philaphantet
Country Program Director
Date: 26 May 2023



Ms. Phouthasone Phongsawanh
Finance Manager
Date: 26 May 2023

The accompanying notes on pages 8 to 18 form an integral part of these financial statements.

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	<u>Notes</u>	<u>2022 LAK</u>	<u>2021 LAK</u>
Fund balance			
Opening balance		2,803,595,761	2,482,611,940
Surplus of income over expenditure		<u>4,458,642,171</u>	<u>320,983,821</u>
Closing fund balance		<u>7,262,237,932</u>	<u>2,803,595,761</u>
Represented by:			
Cash on hand and at banks	12	7,057,430,178	2,768,840,894
Other current assets	13	215,450,068	41,483,180
Other payables	14	<u>(10,642,314)</u>	<u>(6,728,313)</u>
		<u>7,262,237,932</u>	<u>2,803,595,761</u>



Ms. Ketsone Philaphander
Country Program Director
Date: 26 May 2023



Ms. Phouthasone Phongsawanh
Finance Manager
Date: 26 May 2023

The accompanying notes on pages 8 to 18 form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Organisation background

Since 1994, Friends-International (the Organisation) has been running projects worldwide for and with marginalized children, youth and their families providing creative and innovative services supporting their social reintegration. Friends-International works with marginalized children and youth in a developmental and sustainable perspective in accordance with the Convention of the Rights of the child (UN-CRC).

Building a Sustainable marginalized children, youth and families' project in Laos PDR Implementation and Capacity Building (the Project) has operations in Vientiane Capital and Luang Prabang province Lao PDR, with cooperation between the Ministry of Labour and Social Welfare and Friends-International. The Government of the Lao PDR initially approved the Project from 2004 until 2011; the Memorandum of Understanding has subsequently been renewed for another period of five years and ended on 15 March 2018. On 12 December 2019, the Program has been renewed until 31 December 2023 by the government of Lao PDR. Further it is also agreed in Memorandum of Understanding MoU (Objective 2, section 2.3.6) that all income and profits from vocational trainings and shops will be spent in the Project activities and are exempted from income tax.

The specific objectives are:

- Prevention: Prevent children, youth and families from moving to the streets and from engaging in dangerous or harmful activities.
- Outreach: support children, youth and families living and working on the streets and engaged in illegal activities.
- Peuan Mit Centres: Run centres (day and night) that respond clearly to the needs and desires expressed by marginalized children and youth and provide protection, care and support leading to their social reintegration.
- Social Reintegration and Job Placement: Provide reintegration services such as school reintegration for children, family reintegration and job reintegration for youth and caregivers.
- Support children to access education and remain in school
- Provide vocational training in social business environments.
- Support young people and parents/caretakers to access vocational training and sustainable and dignified employment.
- Ensure the sustainability of the program through close collaboration and capacity building of relevant Lao authorities or Government partners.
- Operate with best practices, using Standards of Procedures and tools and share best practice methodologies.
- Reinforce the overall capacity of Lao professionals working in the program to become a best practice model in Laos and in the region.
- Engage the community around the marginalized children, youth and families to support the Program activities, actively protect children and their ability to report situations of risks and abuse using the ChildSafe Movement material and processes

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Significant accounting policies

A. Basis of preparation

The financial statements are prepared in accordance with a modified cash receipts and disbursements basis of accounting. Under this basis of accounting, income is recognized when funds are received payments are made rather than when they are incurred, except for the following treatment:

- Where a donor has specifically stipulated that a transfer of funds is exclusively for the next fiscal year, these advances are recorded as Deferred Income (Liability).
- Staff advances and sub-contract advances, are initially recognised as a current asset in the Statement of Financial Position. Upon liquidation with supporting documents, the balances are expensed in the Statement of Income and Expenses.
- Deposits and prepayments to suppliers, loans to staff and other advances are recorded as Accounts Receivables in the Statement of Financial Position until these balances are settled.
- Prepayments for rent may have 2 treatments:
 - Expensed in whole where donor approved budget allows so for the whole period
 - Recorded as Current Asset and released monthly, where there is no donor approved budget.
- Credit Sales are recorded when incurred as an Accounts Receivable until paid
- Salary tax and withholding tax payable are recorded as Payables in the Statement of Financial Position until payments have been made to relevant Tax Authorities.
- Accounts Payable to staff, suppliers, or between programs are recognised as Current Liabilities in the Statement of Financial Position, until amounts are cleared. This includes the treatment of funding in transit, project expenses incurred and paid via HQ on behalf of a Friends Program.
- Loans receivables are recorded in the Statement of Financial Position at the principal amount less any amounts written off.
- Provisions for Doubtful Debts are recorded as an expense and Current Asset (Accounts Receivable) in the Statement of Financial Position.

B. Foreign currency translation

The financial statements are expressed in the LAK currency. Transactions in currencies other than LAK are converted to LAK at the rate of exchange ruling at the transaction dates. Monetary assets and liabilities in currencies other than LAK are converted to LAK at the rate of exchange ruling at the Statement of Financial Position date. Differences on exchange are included in the Statement of Income and Expenditure.

C. Fixed Assets

Fixed assets are expensed in full in the Statement of Income and Expenditure in the year of acquisition; accordingly, fixed assets are not recognized in the statement of financial position at the end of the year but are recorded in an Asset Register.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Significant accounting policies (continued)

D. Income

Income from Vocational Training businesses:

Revenue from sales is recognised when the following conditions are satisfied:

- the Organisation has transferred to the buyer the significant risks and rewards of ownership of the goods.
- the amount of revenue can be measured reliably.
- it is probable that the economic benefits associated with the transaction will flow to the Organisation; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Income from donors:

Income from donors is recognised when cash is received and credited to the Organisations' bank account.

E. Other current assets

Advance

Advances are included in the aggregated Statement of Financial Position when cash is disbursed. When the advances are liquidated and approved, the related expenses are recognized in the aggregated Statement of Income and Expenditure.

Any long outstanding and uncollectible advances are written-off and the resulting expenses are recognized as expenditures in the Statement of Income and Expenditures.

Accounts receivable

Other accounts receivable is initially recognised at the invoice value of the consideration received or receivable and subsequently measured at the remaining amount less any allowance for doubtful receivables based on a review of all outstanding amounts at the year end. The amount of the allowance is the difference between the carrying amount of the receivable and the amount expected to be collectible. Bad debts are written-off during the year in which they are identified and recognised in the Statement of Income and Expenditures.

Leases

Leases are classified as operating leases. Payments made under operating leases (net of any incentives from the lessor) are charged to the Statement of Income and Expenditures on a straight-line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Funds received from donors

	2022 LAK	2021 LAK
UNICEF Laos	1,310,804,746	1,161,221,771
SeCoDév	1,341,100,000	423,328,639
Sir Horace Kadoorie International Foundation	1,170,157,882	36,330,334
Fondation Pro Victimis	815,260,005	422,955,000
Spellbrook Foundation	435,995,755	287,581,316
Gisela Stichting	262,042,000	187,940,000
FI/ Partners for Equity (DF)	145,779,767	205,520,000
FI/ Anonymus (FLCF)*	244,861,259	-
FI/ Anonymus (OFF)	735,890,000	193,870,000
FI/ Credit Suisse APAC Foundation Limited	410,810,414	259,335,590
FI/ The Cold Mountain Fund of RSF Social Finance*	1,295,250,000	-
FI/ The Regent Capital Trust Corporation Ltd as Trustee of the Kwok Foundation*	431,750,000	-
Czech Republic Embassy Bangkok	-	191,680,476
Friends France	-	181,552,000
Fondation Next	-	500,032,650
Give2Asia	-	103,464,559
	8,599,701,828	4,154,812,335

* These new donors supported the projects below:

- FI/ Anonymus (FLCF): support to Empowering Female Caregivers in Vientiane & Luang Prabang to Increase their Financial Security & Independence in a Post-Covid 19 Economy
- FI/ The Regent Capital Trust Corporation Ltd as Trustee of the Kwok Foundation: support to Vocational Training & Employment for Youth & Caregivers
- FI/ The Cold Mountain Fund of RSF Social Finance: support to Transitional Home and Vocational Training (however, funds can be used for any project)

4. Private donations

Private donations LAK 2,028,066,700 (2021: LAK 1,119,432,412) refer to the fund received from individual persons. The mainly received is from the donation from abroad.

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Other income

	2022	2021
	LAK	LAK
Exchange gain	893,721,021	321,309,921
Sale old material	2,485,000	1,792,500
	<u>896,206,021</u>	<u>323,102,421</u>

6. Vocational training income

	2022	2021
	LAK	LAK
Khaiphaen vocational training restaurant *	224,135,000	17,048,600
Mini-Makphet/ Let's Eat VT restaurant*	127,065,945	42,703,000
Mechanics vocational training	2,707,500	2,735,500
Friends N Stuff Khaiphaen	7,598,000	-
Friends N Stuff Makphet	682,350	3,111,000
Cookbook (from Honeybees to Pepperwood)	3,703,255	196,000
	<u>365,892,050</u>	<u>65,794,100</u>

* The main reason for the significant increase is from the Organisation can now open Khaiphaen vocational training restaurant and Mini Makphet / Let's Eat VT restaurant as usual after the closures of Covid – 19.

7. Personnel

	2022	2021
	LAK	LAK
National staff *	2,724,842,177	2,229,417,751
Health insurance	119,856,724	101,713,000
Stipend	4,920,000	8,120,000
Overtime	26,574,173	16,730,503
Recruitment costs	950,000	-
Staff COVID Testing	605,000	1,230,000
	<u>2,877,748,074</u>	<u>2,357,211,254</u>

* The mainly increasing is resulted from the increasing of salary rate within this year

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Direct costs

	2022 LAK	2021 LAK
Hygiene costs	113,750,000	95,501,000
Medical costs	119,954,000	50,964,500
IEC Material	2,713,000	-
Clothing for beneficiaries	8,656,000	10,909,000
Non-formal educational materials	6,330,500	12,716,500
Food/Drink for Beneficiaries	314,497,500	298,232,173
Family/ Support	432,592,000	330,548,500
Centre supplies	50,738,500	45,510,000
Other activity costs	886,000	135,000
Case Manager Travel	45,858,000	26,867,000
Recreational activity support	12,061,500	13,652,000
Outreach materials	1,841,000	4,416,000
School reintegration support	219,815,000	114,110,000
Vocational Training Materials/Referrals	116,987,500	25,457,000
Job Placement Support	57,186,500	49,929,500
Child Safe Materials/Activities	5,899,000 -	11,636,000
Staff uniforms	-	3,500,000
Foster Care Families	26,754,000	18,148,000
Micro-Enterprise Support	59,019,000	52,078,000
Independent Living	66,270,000	42,925,000
Beneficiary Transport	35,319,000	16,765,000
Beneficiary COVID Testing	12,805,000	540,000
Beneficiary Trainings / Meetings	14,171,000	2,393,000
Community Event Costs	6,620,500	5,215,500
	<u>1,730,724,500</u>	<u>1,232,148,673</u>

The mainly increasing is resulted from inflation and currency fluctuations. Additionally, the number of beneficiaries reached increased causing by increasing of supporting for food, medical, school materials and foster care.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Indirect costs

	2022	2021
	LAK	LAK
Communications	47,076,955	36,206,225
Transport/ Gasoline/ Maintenance *	156,225,000	73,949,000
Maintenance/Renovations	45,513,500	194,431,100
Office supplies	33,570,880	24,245,500
Rent	336,070,632	191,512,216
Utilities	73,681,250	63,365,527
Printing/Photocopying	4,581,500	5,706,500
Postage & Shipping	773,000	1,140,000
Bank charges	12,698,705	6,296,430
External audits	66,281,489	46,330,003
Vehicle/Building insurance	24,358,538	25,694,142
Advertising/Marketing	-	1,628,259
Subscriptions	2,818,824	572,683
Donor/Staff/Authority relations	35,449,000	4,318,000
Other expenses	117,363,800	18
	<u>956,463,073</u>	<u>675,395,603</u>

* The increasing are mainly from house rental, transportation, gasoline, and the exchange rate, due to inflation and currency fluctuations during the year.

10. Vocational training costs

	2022	2021
	LAK	LAK
Cost of Sales*	236,350,000	87,648,023
Outlet supplies	74,171,000	31,937,500
Staff & Student food costs	96,143,000	38,651,500
Business uniforms	29,616,000	15,305,000
Provision for bad debts and account receivables written off**	7,892,576	-
	<u>444,172,576</u>	<u>173,542,023</u>

* Cost of sales is mainly incurred from purchasing spare part and material for Mechanic vocational training, and raw food and beverage for Restaurant vocational trainings to be prepared for sale.

** Provision for bad debts and account receivables written off consists of a provision for doubtful debt in the current year amount of LAK 3,594,821 and the account receivables write-off of long outstanding account receivables from the previous year amount of LAK 4,297,755.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Headquarter support fees

	Contribution Type	2022 LAK	2021 LAK
SeCoDév	Technical Coordinator	36,104,021	21,119,283
The Cold Mountain Fund of RSF Social Finance	HQ support	168,945,649	-
Anonymous (OFF)	HQ support	56,315,089	-
The Regent Capital Trust Corporation Ltd as Trustee of the Kwok Foundation	HQ support	56,315,216	-
Spellbrook Foundation	Technical Coordinator	6,868,267	12,653,774
Gisela Stichting	HQ support	34,179,087	24,513,913
UNICEF Laos	Technical Coordinator	90,000,000	126,632,012
Fondation Pro Victimis	HQ support	111,493,852	55,168,088
Sir Horace Kadoorie International Foundation	Technical Coordinator	40,427,767	9,207,237
Partners for Equity / Anonymous (DF)	HQ support	20,392,706	25,429,003
Credit Suisse APAC Foundation Limited	HQ support	25,647,920	17,981,903
Anonymous (HLMF)	HQ support	128,004,257	24,901,836
Anonymous (TO)	HQ support	137,705,968	86,980,542
SeCoDév	HQ support	-	102,051,570
Spellbrook Foundation	HQ support	-	30,977,830
Friends France	HQ support	-	23,680,695
Anonymous (OFF)	HQ support	-	25,287,392
Give2Asia	HQ support	-	13,499,942
Anonymous (DF)	HQ support	-	14,351,153
		912,399,799	614,436,173

This represents management support paid to the Friends-International Headquarters for its support by Executive Director, International Coordination (Saving Lives, Building Futures, Finance, Communications, HR, Design, Social Services, Monitoring & Evaluation, Grants & Fundraising), strategic planning and implementation support, branding and website maintenance, technical support for Child Protection, Vocational Training & Employment, Education, proposal-writing, governance etc. The charges ranged from 10% - 15% of approved budget.

The “Technical Coordinator” represents specific salary contributions to the Organisation’s Technical Coordinator, who supports the Organisation’s donor report-writing, donor communications, proposal-writing, monitoring, evaluation of data, supporting the Organisation’s achievement of strategic goals, and overall acts as a liaison in English language between the Organisation and the Friends-International Headquarters.

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Cash at Banks

	2022	2021
	LAK	LAK
Cash on hand		
<i>Office account</i>		
LAK	10,017,000	18,602,500
Luang Prabang account		
LAK	8,161,000	339,000
<i>Business account</i>		
LAK	4,500,000	-
Cash at bank		
<i>Office account</i>		
LAK	292,984,470	59,230,750
USD	6,598,961,095	2,312,405,850
Luang Prabang account		
LAK	37,819,500	15,961,500
<i>Business account</i>		
LAK	85,778,892	357,599,104
USD	19,208,221	4,702,190
	<u>7,057,430,178</u>	<u>2,768,840,894</u>

13. Other current assets

	2022	2021
	LAK	LAK
VT Business receivables	6,544,821	9,141,954
Miscellaneous account receivable	28,121,000	18,633,226
Rental fees paid in advance*	179,979,068	-
Other receivables	4,400,000	13,708,000
Provision for doubtful debts	(3,594,821)	-
	<u>215,450,068</u>	<u>41,483,180</u>

* This represents advance payment of house rental in Luang Prabang and Vientiane.

14. Other payables

	2022	2021
	LAK	LAK
Salary tax payable	10,542,314	6,728,313
Miscellaneous Payable	100,000	-
	<u>10,642,314</u>	<u>6,728,313</u>

15. Commitment

The Organisation has no commitment during the year.

FRIENDS-INTERNATIONAL LAO – PEUAN MIT

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Supplementary Information – Schedule of income and expenditures (unaudited). For the year ended 31 December 2022

	FUND ACCOUNT	TYPE	OPENING 1 January 2022	INCOME 2022	EXPENSES 2022	CLOSING 31 December 2022
1	Fondation Pro Victimis	Direct Donor Funding	111,204,711	815,260,005	409,694,986	516,769,730
2	Gisela Stichting	Direct Donor Funding	108,054,246	262,042,000	370,096,246	-
3	SeCoDév	Direct Donor Funding	-	1,341,100,000	1,341,100,000	-
4	Sir Horace Kadoorie International Foundation	Direct Donor Funding	-	1,170,157,882	890,154,609	280,003,273
5	Spellbrook Foundation	Direct Donor Funding	204,351,427	435,995,755	204,351,427	435,995,755
6	UNICEF Laos	Direct Donor Funding	-	1,310,804,746	1,310,804,746	-
7	UNODC	Direct Donor Funding	12,061,505	-	12,061,505	-
8	FI/ Anonymous (FLCF)	Sub-Grant Funding	14,220,000	244,861,259	259,081,259	-
9	FI/ Anonymous (OFF)	Sub-Grant Funding	137,359,059	735,890,000	363,168,547	510,080,512
10	FI/ Credit Suisse APAC Foundation Limited	Sub-Grant Funding	158,818,597	410,810,414	392,735,785	176,893,226
11	FI/ Fondation Next	Sub-Grant Funding	500,032,650	-	500,032,650	-
12	FI/ Partners for Equity / (DF)	Sub-Grant Funding	104,888,997	145,779,767	250,668,764	-
13	FI/ The Cold Mountain Fund of RSF Social Finance	Sub-Grant Funding	-	1,295,250,000	179,622,779	1,115,627,221
14	FI/ The Regent Capital Trust Corporation Ltd as Trustee of the Kwok Foundation	Sub-Grant Funding	-	431,750,000	103,711,953	328,038,047
15	FI/ Fondation Juniclair	Sub-Grant Private Donation	22,206,195	-	22,206,195	0
16	FI/ Anonymous (HLMF)	Sub-Grant Private Donation	285,975,283	978,410,000	444,129,451	820,255,833
17	FI/ Anonymous (TO)	Sub-Grant Private Donation	195,605,029	1,035,865,000	383,660,628	847,809,401
18	Peuan Mit Reserves	Reserves	563,666,812	912,277,271	77,324,530	1,398,619,554
19	Vocational Trainings	Social Business	385,151,249	365,892,050	(81,102,081)	832,145,379
	TOTAL		2,803,595,762	11,892,146,149	7,433,503,979	7,262,237,932