

Annual Financial Report 2019



Contents

SECTION	PAGE
Acronyms & Abbreviations	3
Organisation Information	4
Summary of Significant Accounting Policies	5
CONSOLIDATED RESULTS	
Executive Summary	6
The 2019 Snapshot	7
Top 10 Donors	8
Unrestricted Funds	8
Consolidated Financial Statements 2019	9
Training Business Results	12
Training Businesses by Program: Financial Reports	14
Training Business Financial Statements 2019	15
Financial Sustainability	16
HEADQUARTERS & FRIENDS PHNOM PENH	
Snapshot Summary	17
FI Headquarters Financial Statements 2019	18
MITH SAMLANH	
Snapshot Summary	22
Mith Samlanh Financial Statements 2019	23
FRIENDS SIEM REAP	
Snapshot Summary	28
Friends Siem Reap Financial Statements 2019	29
FRIENDS LAOS	
Snapshot Summary	34
Friends Laos Financial Statements 2019	35
FRIENDS THAILAND	
Snapshot Summary	41
Friends Thailand Financial Statements 2019	42
FRIENDS INDONESIA	
Snapshot Summary	47
Friends Indonesia Financial Statements 2019	58
ANNUAL BUDGETS 2020	
Annual Budget 2020 – Pre-COVID-19	52
Annual Budget 2020 – Post-COVID-19	53

Acronyms & Abbreviations

3PC	Partnership Program for the Protection of Children
DIC	Drop-in-Centre
EU	European Union
FI	Friends-International
FNS	Friends 'N' Stuff
GFATM	Global Fund Fight Against Aids, Tuberculosis & Malaria
HQ	Headquarters
IEC	Information, Education, Communication (Materials)
M&E	Monitoring & Evaluation
MS	Mith Samlanh
NCHADs	National Centre for HIV/AIDs, Dermatology, and Sexually Transmitted Diseases
NGO	Non-Governmental Organisation
TREE	Training Restaurants for Employment & Entrepreneurship
UNICEF	United Nations Children's Fund
UNODC	United Nations Office on Drugs and Crime
UNVTF	United Nations Voluntary Trust Fund
VTB	Vocational Training Businesses

Organisation Information (at 31 Dec 2019)

Board of Directors

Len Coster - Chairperson
Vivian Gee – Secretary Michael Gilmore – Treasurer
Tamo Wagener – Member Lucille Belleville - Member

Honorary Member

Winston Mc Colgan

Executive Director / Founder

Sebastien Marot

Management Team

Ampor Sam-Oeun - Programs International Coordinator, Deputy Director
Sebastien Le Mouellic – Social Service Quality International Coordinator, Deputy Director

Iona Bergius- Partnerships International Coordinator
James Sutherland - Communications International Coordinator
Kanchan Kapoor – Financial Quality Coordinator
Khemreth Vann - ChildSafe Citizens and Agents Technical Coordinator
Marko Ivkovic - Human Resources International Coordinator
Phalla Von - Finance International Coordinator
Renay Farrell - International ChildSafe Movement Coordinator

Ari Widodo- Program Director - Friends Indonesia
Ketsone Philaphandet - Program Director - Friends Laos
Maneth Tho – Program Director – Friends Siem Reap, Cambodia
Map Somaya – Program Director – Mith Samlanh Phnom Penh, Cambodia
Orawan Saowapat – Program Director - Friends Thailand

Auditors

KPMG Cambodia Ltd
PricewaterhouseCoopers (Lao) Sole Company Ltd
BFA Office Company Ltd
Achmad, Rasyid, Hisbullah & Jerry Registered Public Accountants – Indonesia
[Audited financial statements are available on our website]

Registered Office

Operational Headquarters: #89B, Street 103, PO Box 597, Phnom Penh, Cambodia
Legal Headquarters: Friends-International France, 29 Rue Vaneau 75007, Paris, France

Registration

Prefecture De Police, Paris, France. 19 July 1995
W751121526

Summary of Significant Accounting Policies

Friends adopts the following accounting policies in the preparation of its financial statements.

Basis of Preparation

The financial statements are expressed in the presentational currency - the US\$ and are prepared in accordance with a modified cash basis of accounting. Under this basis of accounting, income is recognized when funds are received rather than when they are 'earned' and expenditure is recognized when payments are made rather than when they are incurred, except for the following treatment:

- Advances are initially recognized as a current asset in the Statement of Financial Position, until liquidation with supporting documents, at which point they are recognized as expenses in the Income Statement.
- Deposits to suppliers, loans to staff and other advances are recorded as Accounts Receivables in the Statement of Financial Position until these balances are settled.
- Salary tax payable withheld from staff salaries are recorded as Income Tax Payable in the Statement of Financial Position until payments have been made to relevant tax authorities
- The costs of fixed assets are charged to expenses upon acquisition. For control and management purposes, a fixed asset register is maintained.

Foreign Currency Translation

Friends executes transactions primarily in local currency of each program office. Functional currencies are as follows:

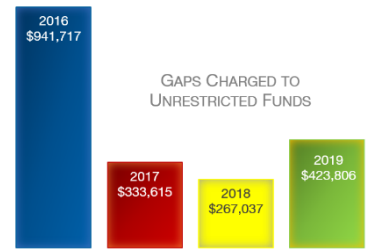
	PRIMARY CURRENCY	SECONDARY CURRENCY
Cambodia	US\$	KHR (Khmer Riel)
Laos	LAK (Lao Kip)	US\$
Thailand	TH฿ (Thai Baht)	N/A
Indonesia	IDR (Indonesian Rupiah)	N/A

In 2019 each program office maintained its records in their primary currency. Transactions in currencies other than the primary currency are converted into the primary currency at the rate of exchange prevailing on the transaction dates. Exchange differences are recognized in the Income Statement.

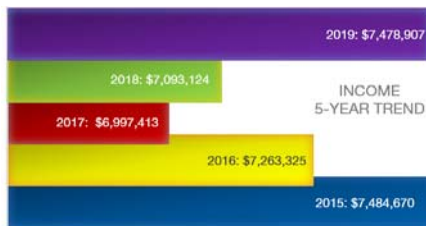
Executive Summary

Average cost per beneficiary in 2019
\$80.68

2019 marked the 25th anniversary of the first Friends program, the launch of exciting new ventures; the Friends Futures Factory, ChildSafe Experience, and Let's Eat! in Phnom Penh, as well as a 63% increase in beneficiaries reached (direct and indirect). However, as always, such achievements are not without some setbacks.



Funding gaps increased by 59%, predominantly in Vocational Training in Cambodia and Laos. Mith Samlanh, Friends Siem Reap and Friends Laos saw large surges in funding gaps, while Friends Thailand and Friends Indonesia enjoyed significantly improved donor funding. Mith Samlanh was able to support its funding gaps with its own unrestricted income, while Siem Reap and Laos were supported by HQ's unrestricted income [see page 8].



Consolidated income increased by 5% to almost \$7.5m, taking it to the same level as 2015, before Friends' financial crisis (2016). The composition of this income was largely the same as 2018, with donor funding at 59%, training revenues at 35%, however, private donations and consultancy income proportions improved, at 3% and 2% respectively, of total income. Total private donations increased by 138% to \$248K total and consultancy income improved by 122% to \$166K total. Training Revenues remained steady with only a \$2K increase from 2018, yet, donor funding was enhanced by 4% to over \$4.4m. 25% of donor funding came from new donors, and UNICEF (Cambodia, Laos, Thailand, Indonesia) remained the top funder of Friends.

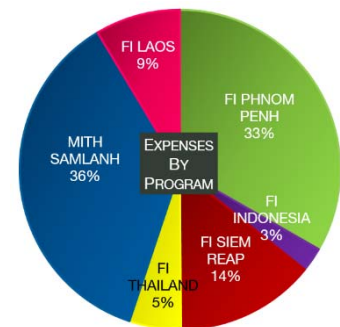
Friends Indonesia gained the largest proportionate income increase of 76% [\$90K], while Friends Laos suffered a 15% donor funding reduction [\$113K], due to Caritas Australia withdrawing their activities in Laos. HQ increased income by 16% [\$451K] in all income categories, bar Training Revenue, while Mith Samlanh increased income by 4% [\$113K].

With the 5% income increase also came a 5% increase (\$301K) in consolidated expenses, to \$6.8m. The largest increases in both absolute value and proportion of total, were our Direct Project Costs (by 16% and \$95K) and Other Social Business Costs (by 12% and \$104K). Our costs for employment placements, vocational trainings, school reintegration, harm reduction and family support, all increased, evident in our beneficiary numbers. Our cost of sales also increased, by \$70K (9%), which caused a reduction in our net profits [see page 12]. Our ChildSafe Alliance partner grants, which are wholly dependent on securing donor grants, decreased by 7% (\$29K). This decline was all in Cambodia, where our partners are supported by sub-grants from UNICEF, EU/Save the Children, GFATM/NCHADS. Regardless, we did acquire new funds for a partner in Laos (Appren) from Save the Children, and our existing Philippines partner (Bahay Tuluyan) from World Childhood Foundation via Friends Thailand. Friends overall expenses comprised of 51% for Social Services [2018: 50%], 42% for Social Businesses [2018: 42%], and 7% across Administration, Grants & Fundraising, and Communications [2018: 8%].

EXPENSES: 5-YEAR TREND



The highest proportion of expenses are typically borne by Mith Samlanh, whose costs increased by 6% to \$2.9m. Both HQ and Friends Siem Reap saw no change in total expenses, however, all three programs in Cambodia were subject to a mandatory "Seniority Pay", under Cambodian Labour Law revisions, costing a total of \$106K. Friends Indonesia increased total costs by 87% to \$200K thanks to increased donor funds to support the Futures program in Jakarta, as well as Child Protection System strengthening in Palu, Indonesia. Friends Thailand also increased their costs by a large 18% to \$420K. The most notable increase in Thailand is in Employment Placement costs from \$3.9K in 2018 to \$28K in 2019. Friends Laos also saw costs increase threefold in Employment Placement and in rent predominantly due to the three-year payment of Khaiphaen Restaurant rent.



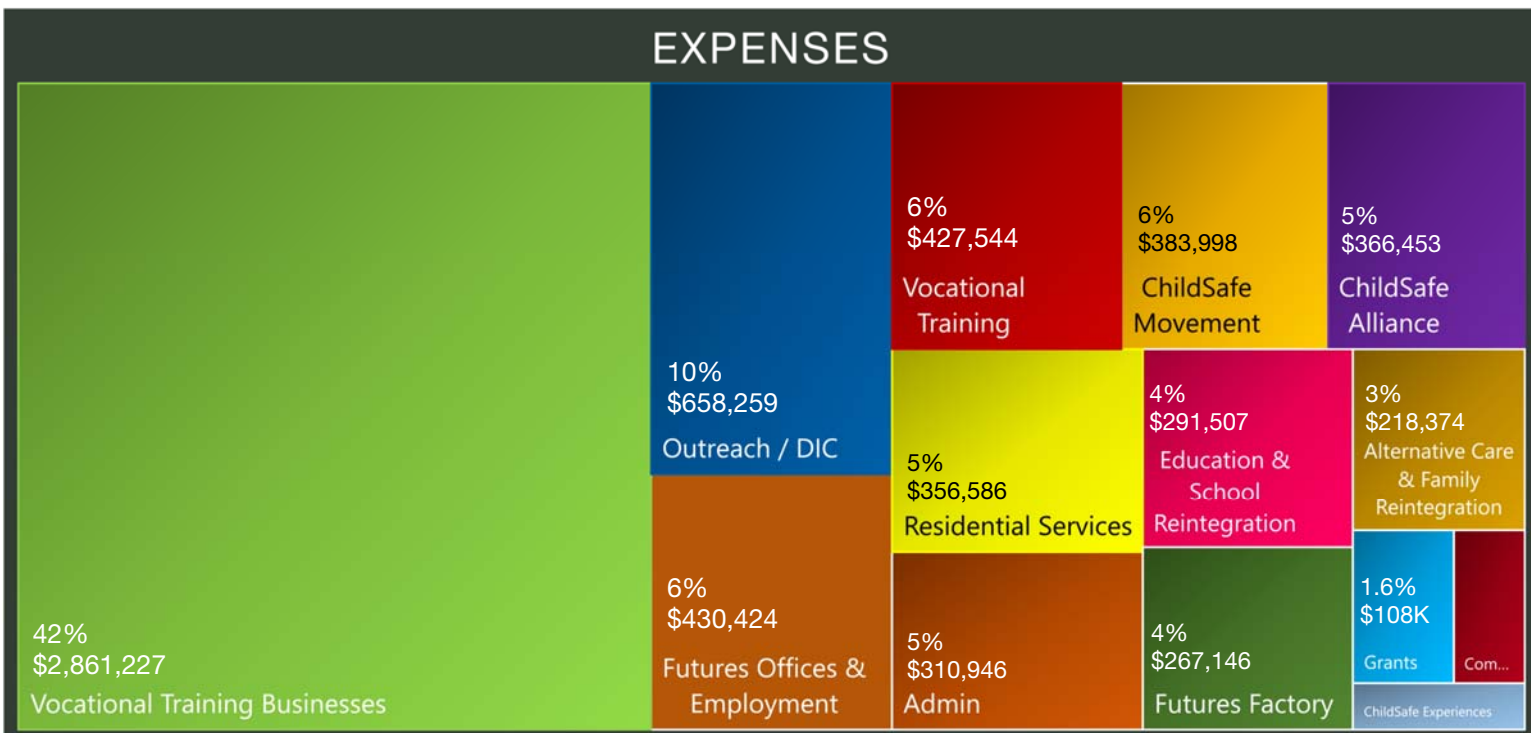
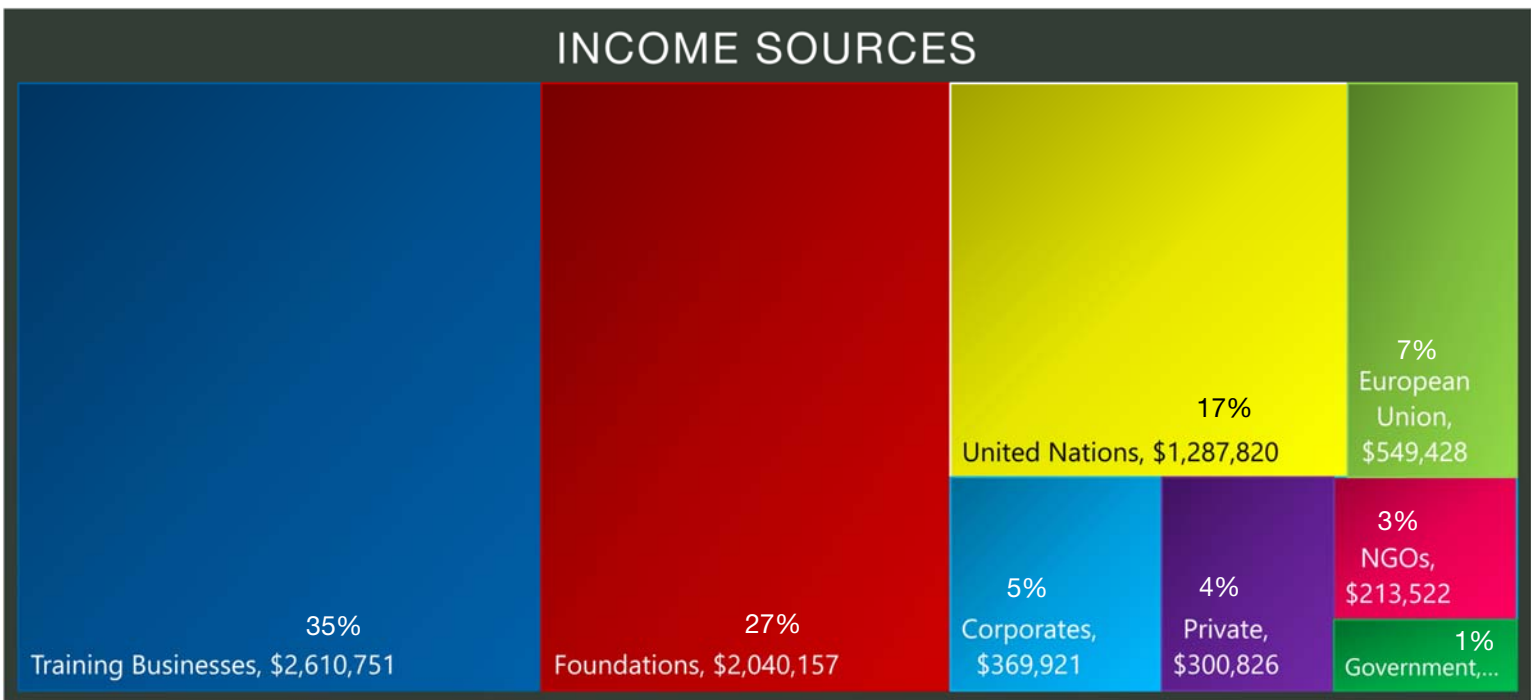
The Vocational Training Businesses maintained their sales revenue levels at \$2.6m, same as 2018. Net profit, however, dropped from \$373K to \$310K, bringing our sustainability to 7% [Net profit as a % of our total social service costs]. The TREE Restaurants group increased their sales revenues by 4%, while the FNS group suffered a 15% decrease in sales. The consolidated net profit is entirely derived from the TREE restaurants, while FNS made losses of \$10K.

The Vocational Training Businesses maintained their sales revenue levels at \$2.6m, same as 2018. Net profit, however, dropped from \$373K to \$310K, bringing our sustainability to 7% [Net profit as a % of our total social service costs]. The TREE Restaurants group increased their sales revenues by 4%, while the FNS group suffered a 15% decrease in sales. The consolidated net profit is entirely derived from the TREE restaurants, while FNS made losses of \$10K.

At the time of writing, the entire world has been devastatingly impacted by the global pandemic that is COVID-19. The landscape at Friends has not escaped the scathing ongoing consequences of the virus resulting in service closures, loss of proposed donor funding, loss of expected sales revenue, and the critical impact on our beneficiaries. Friends has reacted rapidly in our emergency response, adapting services to a new context and strategizing how we will recover and rebuild. On pages 52 and 53, our annual budgets pre and post COVID-19 highlight the drastic cuts we have had to endure to safeguard our survival. However, we are confident that Friends' resilience will prevail despite the \$3m budget cuts made over a nine-month period.

The 2019 Snapshot

	2019		2018
Number of Staff (31 Dec)	498	↻ -3%	515
Total Income (US\$)	\$7,478,907	↗ 5%	\$7,093,630
Total Expenses (US\$)	\$6,811,934	↗ 5%	\$6,511,774
Administration Costs	5%	= 0%	5%



Top 10 Donors

#	DONOR NAME	2019	2018
1	UNICEF (Cambodia, Thailand, Laos, Indonesia)	\$923,060	\$1,243,038
2	Save The Children (Cambodia, Laos)	\$573,973	\$0
3	WISE Sarl (Swiss Philanthropy Foundation, Fondation NEXT, Mrs. Victoria Maltby)	\$403,121	\$540,666
4	The Cold Mountain Fund of RSF Social Finance	\$350,000	\$250,000
5	GFATM / NCHADS	\$309,268	\$142,312
6	Moodie Davitt Report	\$253,166	\$0
7	Fondation Juniclair	\$190,265	\$242,927
8	Fossil Foundation	\$150,000	\$200,000
9	If Foundation	\$117,518	\$101,436
10	Ganesha Foundation	\$115,000	\$0
10	Gisela Stichting	\$115,000	\$130,496

Unrestricted Funds

Friends perpetually aims to build its unrestricted funds to ensure no activities are obstructed due to lack of funding. These unrestricted funds have allowed for the below activities to continue almost unhindered in 2019. Unrestricted funds are comprised of private donations, consultancy income, training business reserves and other miscellaneous income.

PROJECT	HQ	Friends Phnom Penh	Mith Samlanh	Friends Siem Reap	Friends Laos	Friends Thailand	Friends Indonesia	TOTAL 2019	TOTAL 2018
Education & School	\$0	\$0	\$26,039	\$0	\$602	\$0	\$0	\$26,641	\$15,286
Family Income Generation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$280
Outreach / Drop-in Centres	\$0	\$0	\$45,048	\$12,352	\$11,905	\$8,670	\$0	\$77,974	\$45,117
Transitional Homes & Family	\$0	\$0	\$29,548	\$3,280	\$24,460	\$0	\$0	\$57,288	\$51,308
Safe Migration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$338
Vocational Training & Jobs	\$0	\$0	\$91,941	\$46,347	\$19,297	\$0	\$0	\$157,586	\$40,280
ChildSafe Alliance	\$4,307	\$0	\$0	\$0	\$0	\$0	\$0	\$4,307	\$0
ChildSafe Movement	\$12,701	\$7,458	\$0	\$6,670	\$0	\$0	\$0	\$26,829	\$10,911
Administration	\$0	\$0	\$0	\$18,438	\$10,199	\$231	\$1,598	\$30,466	\$6,383
Core Program costs	\$0	\$0	\$0	\$29,850	\$12,865	\$0	\$0	\$42,715	\$57,715
Training Businesses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,418
Fundraising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL 2019	\$17,008	\$7,458	\$192,577	\$116,937	\$79,328	\$8,900	\$1,598	\$423,806	
TOTAL 2018	\$0	\$11,920	\$83,593	\$70,263	\$21,176	\$43,580	\$36,505		\$267,037

Consolidated Financial Statements

Income Statement for the year ending 31 Dec 2019 Friends-International & Mith Samlanh

INCOME	2019 (US\$)	2018 (US\$)
Training Income	2,568,728	2,568,980
Donor Funding	4,446,482	4,284,102
Private Donations	248,257	104,197
Consultancy	165,922	74,681
Other Income	22,352	36,426
Franchise Revenue	27,167	24,738
TOTAL INCOME	7,478,907	7,093,124
EXPENSES		
PERSONNEL		
International Staff	728,538	745,718
National Staff	2,490,999	2,486,529
Health Insurance & Pensions	80,738	94,711
Consultancies/Professional fees	158,909	171,969
Overtime	18,089	17,561
Severance / Indemnities	107,178	0
Miscellaneous	26,765	46,333
	3,611,216	3,562,822
DIRECT COSTS		
Hygiene Costs	13,004	24,609
Medical Costs	32,081	41,677
IEC Materials	7,446	5,064
Clothing for beneficiaries	2,082	4,128
Non-Formal Education materials	19,688	20,733
Food/Drink for Beneficiaries	160,105	151,429
Family Support	22,444	11,858
Harm Reduction Materials	64,995	8,557
Centre Supplies	21,336	22,460
Other Activity Costs	7,432	19,388
Family Reintegration Travel	16,830	21,043
Recreational Activity Support	14,631	16,725
Outreach Materials	5,482	1,956
School Reintegration Support	59,057	50,864
Vocational Training Materials	50,907	40,828
Placement Support	77,949	39,087
ChildSafe Materials	24,198	36,893
Foster Care Families	57,254	64,707
Staff Uniforms	6,971	1,938
Family Income Generation Support	31,756	25,423
ChildSafe Experience Activities	8,370	0
	704,019	609,366
EQUIPMENT/ASSETS		
IT/Computers	25,401	11,770
Vehicles	10,681	0

Furniture/Fittings	8,162	9,444
Vocational Training Equipment	19,249	1,726
Construction & Building Works	139,180	168,301
Miscellaneous	13,065	3,875
	215,738	195,116
INDIRECT COSTS		
Communications	46,325	44,500
Transport/Gasoline	79,377	76,376
Maintenance/Renovations	71,935	79,222
Office Supplies	57,478	53,010
Rent	222,368	227,531
Utilities	115,402	109,219
External Audits	35,293	27,533
Vehicle/Building Insurance	12,308	10,810
Advertising Marketing	41,277	26,547
Fundraising Costs	7,501	2,819
Miscellaneous	65,518	65,617
	754,781	723,184
CAPACITY BUILDING/ MONITORING & EVALUATION/ COORDINATION		
Travel Costs	98,873	103,694
Staff Training	7,434	6,518
Workshops/ Research/Assessments	68,001	31,124
Board/ Meetings/ Conferences	9,403	11,412
	183,710	152,747
OTHER INCOME GENERATION COSTS		
Cost of Income Generation	848,704	779,003
Outlet Supplies	52,238	45,360
Staff Food costs	72,298	47,202
Training Uniforms	12,294	11,438
Miscellaneous	1,806	722
	987,340	883,725
CHILDSAFE ALLIANCE- SUB-GRANTS		
Damnok Toek (DT)	40,090	84,942
Komar Rikreay (KMR)	21,191	31,040
M'lop Tapang (MT)	63,543	123,050
Samathapheap Khnom Organisation (SKO)	23,312	15,926
Transcultural Psychosocial Organisation (TPO)	26,700	19,492
Cambodia Children's Trust (CCT)	9,684	25,482
Krousar Thmey (KT)	22,979	12,000
Children's Future International (CFI)	29,287	26,033
Korsang (KS)	77,089	44,260
Creative Generation	10,380	1,600
Appren (Laos)	6,252	0
Bahay Tuluyan (Philippines)	6,222	0
LinkAge (Myanmar)	12,000	0
Plastic Commune	6,400	0
	355,129	383,825
TOTAL EXPENSES	6,811,934	6,510,785
NET INCOME	666,974	582,339
Retained funds b/f	4,767,905	4,186,035
Restated (exchange rate differences)	4,773,411	4,185,566
EQUITY	5,440,385	4,767,905

Consolidated Financial Statements

Statement of Financial Position

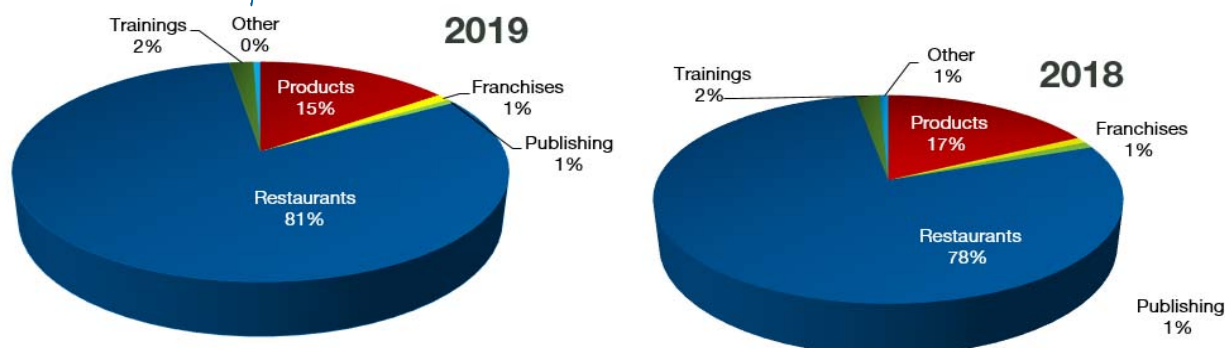
as at 31 Dec 2019

Friends-International & Mith Samlanh

ASSETS	2019 (US\$)	2018 (US\$)
Non-Current Assets		
Land & Buildings	2,826,900	2,826,900
Current Assets		
Cash & Bank	2,362,702	1,859,364
Project Advances	3,174	5,454
Sub-Contractee Advances	153,644	9,786
Prepayments	28,088	6,762
Accounts Receivable		
Accounts Receivables	53,416	97,772
Staff Loans	24,977	20,875
Health Insurance	8,714	8,722
Guarantee Deposit	29,495	26,798
TOTAL ASSETS	5,491,110	4,862,434
LIABILITIES		
Current Liabilities		
Accounts Payables	24,786	81,933
Tax Payable	9,970	9,544
Withholding Tax	1,716	2,493
Social Security Payable	692	559
Deferred Income	13,562	0
TOTAL LIABILITIES	50,726	94,529
EQUITY	5,440,384	4,767,905

Training Business Results

Income Composition



The Training Restaurants

Historically, Friends the Restaurant in Phnom Penh has always been the highest earner, in both sales and net profit. However, 2019 saw Romdeng Restaurant break the record, achieving 7% more sales than Friends the Restaurant and 25% more net profit. Romdeng's sales increased by 13% from 2018, while Friends the Restaurant increased only by 1% and with a 25% decrease in net profit.

A third training eatery, Let's Eat!, was launched in Phnom Penh at the Friends Futures Factory in May 2019, with the support of The Intrepid Foundation, which incredibly generated \$16,700 in sales - an exceptional first 7 months when compared with its sister Let's Eat! in Siem Reap, which generated \$6,700 in sales (a 33% drop from 2018).

Marum Restaurant in Siem Reap saw a 6% sales reduction from 2018 and a drastic 90% drop in net profit. Donor support for Marum was also reduced, from \$35,000 in 2018 to \$13,000 in 2019.

Vientiane's Let's Eat! training restaurant saw a name change to Mini-Makphet (little brother of the original Makphet Restaurant which closed in March 2017), with a new menu also based on the original. Supported by Luxembourg Development Cooperation and WISE Sarl, Mini Makphet generated \$13K in sales and retained \$2,400 in net profit. Meanwhile, in Luang Prabang, Khaiphaen Restaurant maintained sales levels and reduced its losses by 94% from 2018, (2019 loss: \$700), thanks to much-needed financial support from several donors.

The TREE franchise increased net profit by 94% to \$88K, even though franchise fees received only increased by 2%. This is predominantly through restructuring teams and reducing expenses. From the total income, \$27,960 was earned through independent partners: Sandan Restaurant Sihanoukville, Cambodia and LinkAge in Yangon, Myanmar

RESTAURANTS	TREE	Friends The Restaurant	Romdeng Restaurant	Mini-Makphet Restaurant	Khaiphaen Restaurant	Marum Restaurant	Let's Eat! Siem Reap	Let's Eat! Phnom Penh	Consolidated TREE 2019	Consolidated TREE 2018
	REVENUE									
Franchise Revenues	238,190	0	0	0	0	0	0	0	27,960	24,454
Restaurant Income	0	721,073	769,840	13,021	139,309	467,399	6,725	16,630	2,133,996	2,052,567
Other Income	0	3,044	3,147	2	665	438	0	31	7,327	8,723
Total Revenues	238,190	724,117	772,987	13,023	139,974	467,837	6,725	16,661	2,169,283	2,085,745
EXPENSES										
Cost of Sales	0	225,115	229,738	9,167	43,150	167,531	3,493	10,280	688,474	626,795
Personnel	134,482	222,035	210,813	0	38,935	147,721	0	0	753,985	751,970
Running Costs	6,976	102,195	131,172	1,046	43,559	98,375	5,817	1,372	390,511	374,595
Travel Costs	8,245	0	0	0	0	0	0	0	8,245	14,183
Equipment	665	7,448	5,552	0	591	1,752	0	0	16,007	4,416
Franchise Fee	0	72,107	76,984	0	14,399	46,740	0	0	0	0
Total Expenses	150,367	628,899	654,259	10,213	140,634	462,118	9,310	11,653	1,857,223	1,771,959
SURPLUS	87,823	95,217	118,728	2,810	-660	5,719	-2,585	5,008	312,061	313,786

Friends 'N' Stuff

Though the number of FNS outlets remained unchanged, total sales suffered a 15% drop, and the \$58K net profit seen in 2018 became a loss of \$10,500 in 2019. Except for the Laos stores, all Friends 'N' Stuff outlets performed worse than in 2018. FNS in Vientiane flourished with the revival of Mini-Makphet, and FNS in Luang Prabang reduced its cost of sales by selling only existing stock.

The flagship FNS on Street 13, Phnom Penh remained in a temporary location until May, when it reopened in the Friends Futures Factory with a complete facelift. Possibly due to the temporary location, sales dropped 18% and the

store made a loss of \$8,400 [2018 net profit: \$47,600].

FNS in Siem Reap also suffered with a 28% drop in revenue, and a large loss of \$22,000. Expenses remained steady from 2018, however the profit margins on wholesale products needed an upward revision.

Collectively, FNS income comprises 16% of total sales generated, while TREE restaurants contribute 81%. However, unfortunately Friends 'N' Stuff was unable to contribute to net profit in 2019, despite the incredible impact made for caregivers.

FRIENDS 'N' STUFF	FnS in Laos	FnS in Siem Reap	FnS in Phnom Penh	FnS in HQ	Consolidated FNS 2019	Consolidated FNS 2018
REVENUE						
Product Income	21,512	78,263	257,080	158,058	397,166	463,271
Publishing Income	1,562	0	8,914	10,694	16,499	24,813
Franchise Income	0	0	0	39,938	0	0
Other income	0	357	4,391	2,764	7,512	10,202
Total Revenues	23,074	78,620	270,386	211,453	421,177	498,286
EXPENSES						
Cost of Sales	10,714	30,789	148,420	77,265	144,770	135,547
Personnel	801	55,691	61,361	111,757	229,609	250,429
Running Costs	1,304	13,440	23,520	12,574	50,838	52,545
Equipment	0	390	4,922	723	6,035	203
Travel Costs	0	0	0	420	420	1,574
Franchise fees	0	0	39,938	0	0	0
Total Expenses	12,819	100,309	278,161	202,739	431,672	440,298
SURPLUS	10,255	-21,689	-7,776	8,715	-10,495	57,989

Vocational Trainings

All decentralised Vocational Trainings received much needed contributions from donors. The Phnom Penh VTs generated 69% of the total VT income and 38% of the net profit, while Siem Reap generated 26% of income and 32% of net profit.

VOCATIONAL TRAINING WORKSHOPS	Vientiane	Siem Reap			Phnom Penh								TOTAL
	Mechanics	Beauty	Mechanics	Barber	Electricity	Nailbar	Beauty	Cooking	Barber	Mechanics	Sewing	Welding	
REVENUE													
Training Income	2,451	7,058	6,992	420	5,821	8,510	1,342	1,050	809	5,610	1,590	13,509	55,161
Total Revenues	2,451	7,058	6,992	420	5,821	8,510	1,342	1,050	809	5,610	1,590	13,509	55,161
EXPENSES													
Cost of Sales	0	2,093	5,476	0	4,362	1,437	330	724	27	3,755	498	9,546	28,247
Personnel	0	1,785	0	0	63	7,609	51	29	183	455	109	144	10,428
Running Costs	0	1,783	616	19	18	2,179	1,131	0	648	0	10	8	6,413
Equipment	0	0	0	0	0	0	651	0	622	0	0	467	1,740
Total Expenses	0	5,661	6,092	19	4,443	11,225	2,183	753	1,479	4,210	617	10,164	46,827
SURPLUS	2,451	1,397	899	400	1,378	-2,716	-821	297	-670	1,400	973	3,345	8,334

Training Businesses by Program - Financial Reports

	FI HQ	Friends Lao PDR	Friends Siem Reap	Mith Samlanh	CONSOLIDATED 2019	CONSOLIDATED 2018
SALES REVENUE						
Product Sales	158,058	21,444	76,416	256,435	394,606	460,703
Franchise Revenues	278,128	0	0	0	27,960	24,454
Publishing Sales	10,694	1,562	0	8,881	16,465	24,794
Restaurant Sales	0	152,330	474,123	1,507,544	2,133,996	2,052,567
Training Centre Sales	0	2,451	14,380	31,805	48,635	52,255
Other income	2,764	667	797	10,613	14,841	18,926
Total Revenues	449,643	178,454	565,715	1,815,277	2,636,503	2,633,698
EXPENSES						
Cost of Sales	77,265	63,031	209,381	634,231	861,491	785,252
Personnel	246,238	39,736	205,197	502,852	994,023	1,027,434
Running Costs	19,550	45,841	118,113	258,361	441,865	427,636
Travel Costs	8,967	0	0	0	8,967	15,756
Equipment	1,085	591	2,142	16,439	20,257	4,685
Franchise Fee	0	14,399	46,740	189,029	0	0
Total Expenses	353,106	163,598	581,573	1,600,912	2,326,602	2,260,763
NET PROFIT	96,537	14,856	-15,857	214,365	309,901	372,935
Program Support Cost	-50,585	2,326	-50	-192,577	-240,886	-95,762
Opening Balance	54,917	5,786	99,118	617,409	777,231	500,624
NET FUND BALANCE	100,869	22,968	83,211	639,197	846,246	777,798

* Inter-sales and purchases have been eliminated

Consolidated Training Businesses

Income Statement for the year ended 31 Dec 2019 Friends-International & Mith Samlanh

	2019	2018
REVENUES		
Product Sales	394,606	460,703
Franchise Revenues	27,960	24,454
Publishing Sales	16,465	24,794
Restaurant Sales	2,133,996	2,052,567
Training Centre Sales	48,635	52,255
Other income	14,841	18,926
Total Revenues	2,636,503	2,633,698
EXPENSES		
Cost of Sales	861,491	785,252
Personnel	994,023	1,027,434
Running Costs	441,865	427,636
Travel Costs	8,967	15,756
Equipment	20,257	4,685
Total Expenses	2,326,602	2,260,763
NET PROFIT	309,901	372,935
Program Support	-240,886	-95,762
Opening Balance	777,798	500,624
Opening Balance restated	777,231	500,624
NET FUND BALANCE	846,246	777,798

As a non-profit organisation, Friends does not have shareholders nor distributes dividends. The primary purpose of its training activities is education, vocational training and employment opportunities for young people and caregivers in a customer-facing environment, enhancing the training provided. Supplementary income generated by the training activities supports Friends' mission by reducing funding gaps in subsequent years.

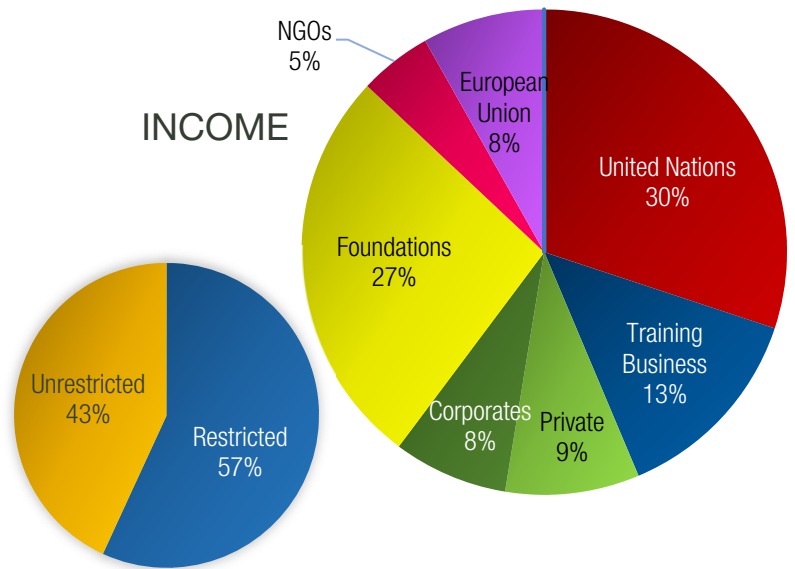
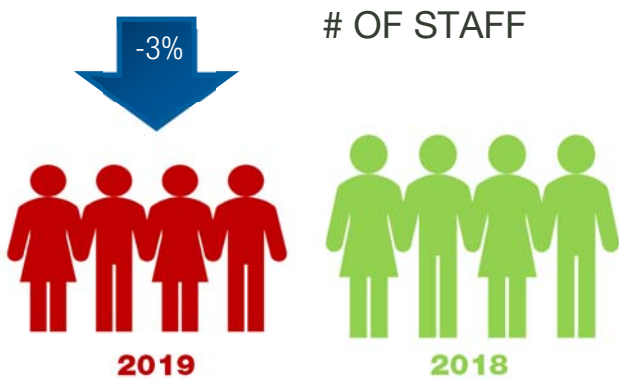
Financial Sustainability

Financial sustainability is the degree to which Training Business Income is generated to absorb the full cost of activities, which is an important strategic objective for Friends; to meet the needs of its beneficiaries in the long-term.

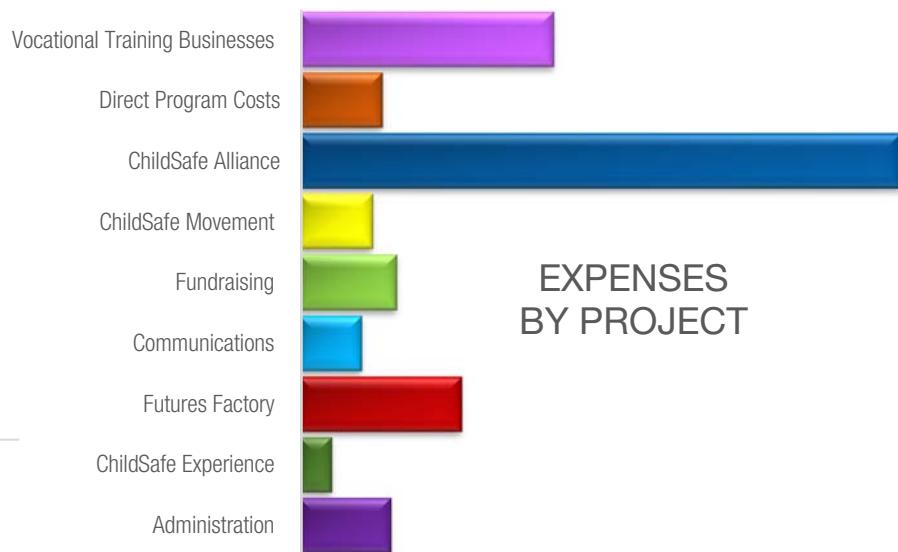
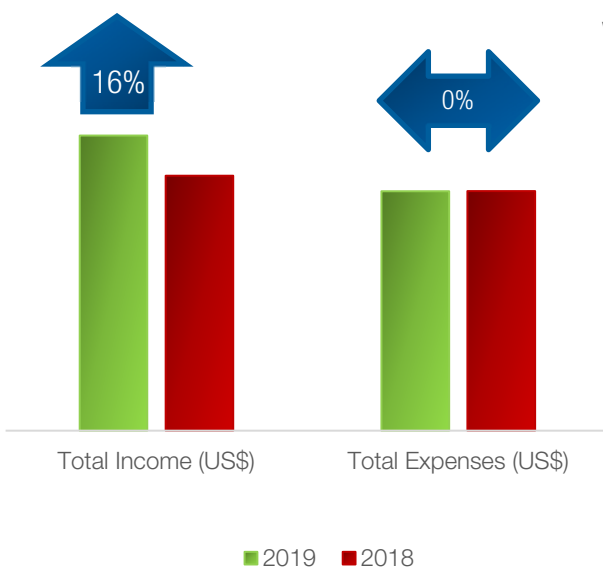
Ratio Type	Explanation	HQ		Mith Samlanh		Siem Reap		Lao PDR		Thailand		Indonesia		Total	
		2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Standard Sustainability <i>Sales Revenue</i> Total Expenses	<i>Sales revenue available as a percentage of total expenditure</i>	17%	17%	62%	64%	50%	53%	26%	26%	0%	0%	0%	0%	39%	40%
Social Business Sustainability <i>Sales Revenue</i> Business Expenses	<i>The sustainability of the collective businesses</i>	127%	104%	113%	119%	97%	113%	109%	100%	0%	0%	0%	0%	113%	116%
Social Program Sustainability <i>Business Net Profit</i> Program Expenses	<i>Business net profits available to support the social services (programmatic) expenditures</i>	4%	1%	16%	22%	-3%	11%	3%	0%	0%	0%	0%	0%	7%	9%
Donor Dependency 100% - Social Program Sustainability	<i>Friends' dependency rate on funding sources other than its social businesses</i>	96%	99%	84%	78%	103%	89%	97%	100%	100%	100%	100%	100%	93%	91%
		\$2.2m	\$2.2m	\$1.1m	\$996K	\$574K	\$566K	\$516K	\$503K	\$419K	\$318K	\$199K	\$107K	\$4.2m	\$3.7m

HQ & Friends Phnom Penh

	2019	2018
Number of Staff (31 Dec)	71	73
Total Income (US\$)	3,313,335	2,862,261
Total Expenses (US\$)	2,688,235	2,689,630
Administrative Costs	6%	6%



INCOME & EXPENSES



Financial Statements

Income Statement

for the year ending 31 December 2019

Headquarters & Friends Phnom Penh, Cambodia

INCOME	2019 (US\$)	2018 (US\$)
Training Income	168,752	203,423
Donor Funding	2,555,477	2,278,521
<i>Earned Donor Income</i>	2,085,081	1,540,923
<i>Unearned Donor Income</i>	470,396	737,598
Private Donations	159,310	59,420
Consultancy	58,386	23,591
Other Income	4,000	6,261
Internal Funding	89,282	61,933
Franchise Revenue	278,128	229,113
TOTAL INCOME	3,313,335	2,862,261
EXPENSES		
PERSONNEL		
International Staff	656,714	668,698
National Staff	341,982	326,175
Health Insurance & Pensions	9,932	11,704
Consultancies/Professional fees	138,527	141,014
Severance / Indemnities	31,826	12,836
Miscellaneous	14,705	9,464
	1,193,687	1,169,893
DIRECT COSTS		
Food/Drink for Beneficiaries	695	1,491
Family/Support	731	529
Harm Reduction Materials	60,970	0
Vocational Training Materials	8,775	0
ChildSafe Campaigns & Materials	3,695	8,584
Staff Uniforms	3,456	760
ChildSafe Experience Activities	8,370	0
Miscellaneous	808	9,523
	87,499	20,887
EQUIPMENT/ASSETS		
IT/Computers	9,799	3,444
Vehicles	3,940	0
Furniture/Fittings	1,355	330
Vocational Training Equipment	7,093	
Construction & Building Works	139,180	168,301
Miscellaneous	4,994	40
	166,361	172,115

INDIRECT COSTS		
Communications	18,042	16,620
Transport/Gasoline	6,089	7,664
Maintenance/Renovations	3,471	1,660
Office Supplies	8,475	7,462
Rent & Utilities	26,842	27,379
External Audits	7,200	7,491
Advertising/Marketing	18,856	6,817
Fundraising Costs	7,501	2,819
Miscellaneous	16,780	25,847
	113,257	103,758
CAPACITY BUILDING / M&E / COORDINATION		
Travel Costs	42,800	53,179
Staff Training	978	121
Workshops/ Research/Assessments	11,055	18,646
Board Meetings/ Conferences	7,216	9,052
	62,049	80,997
OTHER INCOME GENERATION COSTS		
Cost of Income Generation	77,949	86,916
Miscellaneous	1,491	301
	79,439	87,217
PROGRAM SUPPORT		
Peuan Mit (Lao PDR)	79,329	15,967
Kaliyan Mith (Siem Reap)	180,448	205,000
Teman Baik (Indonesia)	0	12,969
Peuan Peuan (Thailand)	7,243	17,836
Mith Samlanh (Cambodia)	376,267	419,167
LinkAge (Myanmar)	12,000	0
	655,288	670,939
CHILDSAFE ALLIANCE - SUB-GRANTS		
Damnok Toek (DT)	40,090	84,942
Komar Rikreay (KMR)	21,191	31,040
M'lop Tapang (MT)	63,543	123,050
Samathapheap Khnom Organisation (SKO)	23,312	15,926
Transcultural Psychosocial Organisation (TPO)	26,700	19,492
Cambodia Children's Trust (CCT)	9,684	25,482
Krousar Thmey (KT)	22,979	12,000
Children's Future International (CFI)	29,287	26,033
Korsang (KS)	77,089	44,260
Creative Generation	10,380	1,600
Plastic Commune	6,400	0
	330,655	383,825
TOTAL EXPENSES	2,688,235	2,689,630
NET INCOME	625,100	172,632
Retained funds b/f	784,324	611,692
EQUITY	1,409,424	784,324

Statement of Financial Position

as at 31 Dec 2019

Headquarters & Friends Phnom Penh, Cambodia

CURRENT ASSETS		2019 (US\$)	2018 (US\$)
Current Assets			
Cash & Bank		1,082,475	668,214
Project Advances		2,671	0
Sub-Contractee Advances		229,919	350
Prepayments		0	11,045
Accounts Receivable			
Program Loans		0	39,000
Funding Receivables		38,368	34,154
Training Receivables		69,679	89,051
Health Insurance		3,127	3,047
Guarantee Deposit		1,050	1,050
Miscellaneous		29,999	26,330
TOTAL ASSETS		1,457,287	872,240
LIABILITIES			
Current Liabilities			
Funding Payables		16,473	62,695
Training Payables		0	95
Tax Payable		6,136	6,473
Miscellaneous		10,834	11,049
Withholding Tax		858	1,560
Deferred Income		13,562	6,044
TOTAL LIABILITIES		47,864	87,916
EQUITY		1,409,424	784,324

Statement of Changes in Equity

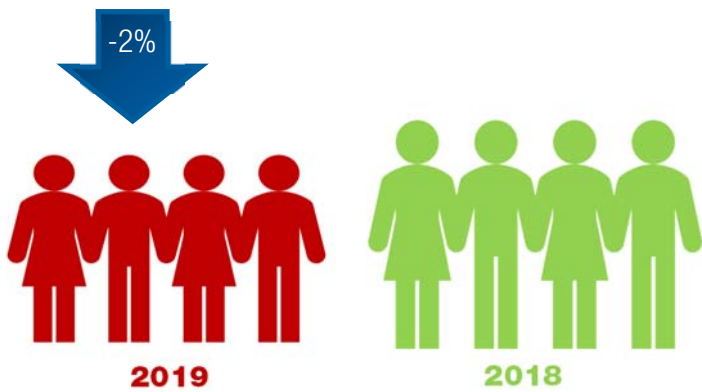
as at 31 Dec 2019
Headquarters & Friends Phnom Penh, Cambodia

#	FUND ACCOUNT	TYPE	OPENING	INCOME	EXPENSES	CLOSING
1	Friends N Stuff	<i>Training & Employment</i>	-169,182	211,453	202,739	-160,467
2	TREE Alliance	<i>Training & Employment</i>	224,099	238,190	200,952	261,336
3	Damnok Toek	<i>Consultancy</i>	0	4,009	4,009	0
4	UNICEF Vietnam	<i>Consultancy</i>	0	29,434	429	29,005
5	CW Asia Fund Charitable Foundation	<i>Donor Funding</i>	0	20,000	12,000	8,000
6	Epic Foundation	<i>Donor Funding</i>	34,906	52,959	83,884	3,980
7	EXO Foundation	<i>Donor Funding</i>	1,500	0	904	596
8	Fossil Foundation	<i>Donor Funding</i>	0	8,745	4,948	3,797
9	Ganesha Foundation	<i>Donor Funding</i>	0	115,000	66,481	48,519
10	Gisela Stichting	<i>Donor Funding</i>	6,435	9,996	16,431	0
11	Mith Samlanh	<i>Donor Funding</i>	0	156,477	141,299	15,178
12	Moodie Davitt Report	<i>Donor Funding</i>	0	253,166	4,705	248,461
13	Ms. Karen McLeod Adair	<i>Donor Funding</i>		10,000	10,000	0
14	NCHADS / GFATM	<i>Donor Funding</i>	44,800	309,268	319,068	35,000
15	Partners for Equity (DAK Foundation)	<i>Donor Funding</i>	49,322	49,969	49,322	49,969
16	Save The Children/ European Union	<i>Donor Funding</i>	0	270,305	203,367	66,938
17	Semester at Sea Chapman Impact Fund	<i>Donor Funding</i>	0	14,973	3,813	11,160
18	Teresa Orr	<i>Donor Funding</i>	89,158	0	83,962	5,196
19	The Cold Mountain Fund of RSF Social Finance	<i>Donor Funding</i>	0	350,000	200,000	150,000
20	The Intrepid Foundation	<i>Donor Funding</i>	3,600	34,965	38,565	0
21	The University of Texas at Austin	<i>Donor Funding</i>	0	11,260	11,260	0
22	UNICEF Cambodia	<i>Donor Funding</i>	12,576	658,017	426,158	244,435
23	US Embassy	<i>Donor Funding</i>	0	400	400	0
24	WISE Sarl (Fondation NEXT)	<i>Donor Funding</i>	254,344	229,978	407,416	76,905
25	World Childhood Foundation	<i>Donor Funding</i>	0	0	1,098	-1,098
26	Michael Gilmore	<i>Private Donations</i>	-1,085	4,870	3,785	0
27	FI Reserves	<i>Reserves</i>	233,852	269,902	191,240	312,514
			784,323	3,313,335	2,688,235	1,409,424

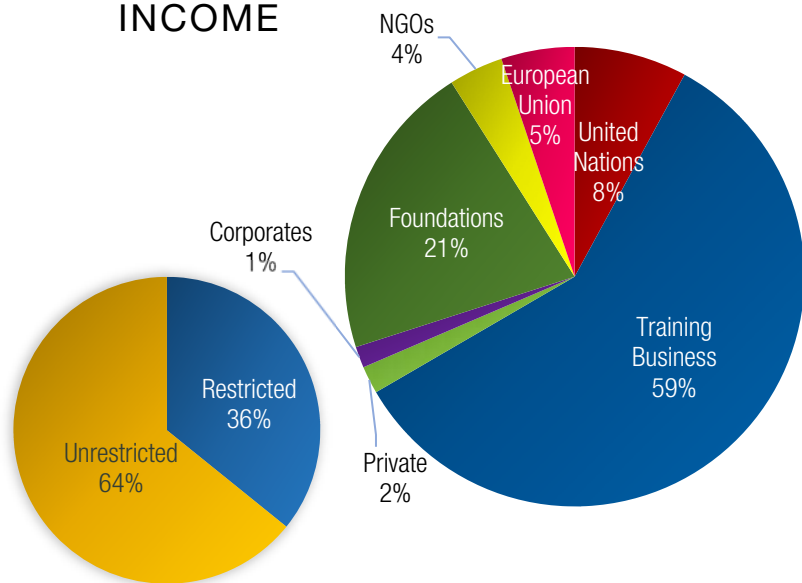
Mith Samlanh

	2019	2018
Number of Staff (31 Dec)	232	237
Total Income (US\$)	3,063,656	2,950,517
Total Expenses (US\$)	2,929,490	2,757,890
Administrative Costs	3%	4%

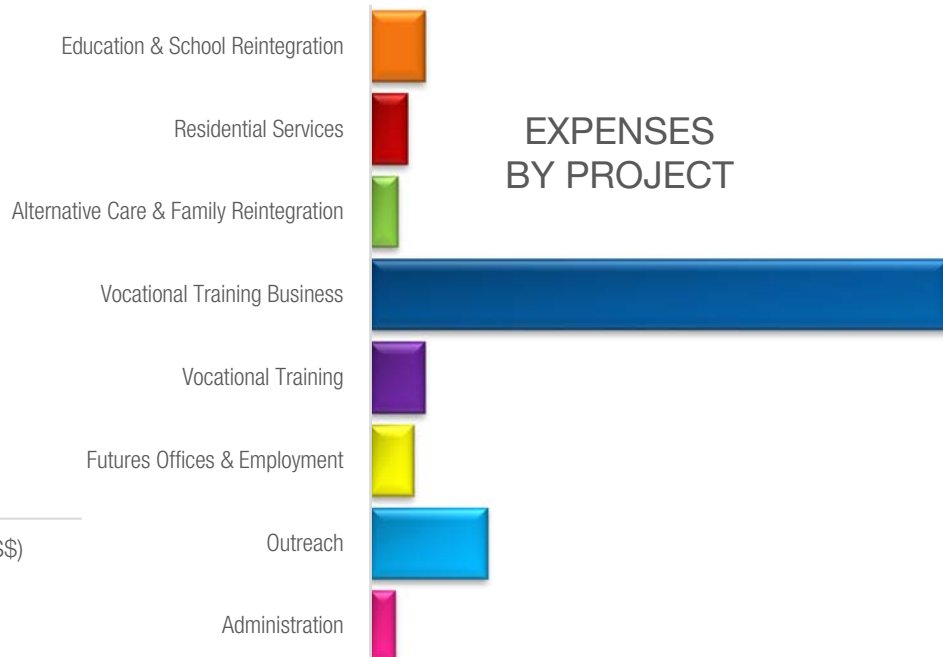
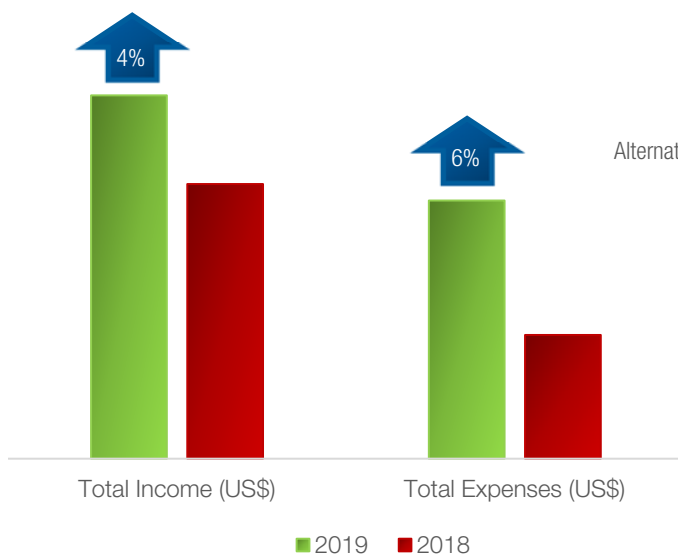
OF STAFF



INCOME



INCOME & EXPENSES



Financial Statements

Income Statement

for the year ended 31 Dec 2019

Mith Samlanh, Phnom Penh, Cambodia

INCOME	2019 (US\$)	2018 (US\$)
Training Income	1,787,089	1,740,685
Donor Funding	1,209,486	1,160,600
<i>Earned Donor Income</i>	<i>1,130,351</i>	<i>1,037,732</i>
<i>Unearned Donor Income</i>	<i>79,135</i>	<i>122,868</i>
Private Donations	54,598	28,746
Consultancy	803	305
Other Income	11,679	20,181
TOTAL INCOME	3,063,656	2,950,517
EXPENSES		
PERSONNEL		
National Staff	1,177,150	1,185,048
Health Insurance	31,178	41,847
Consultancies/Professional fees	173,399	133,476
Severance / Indemnities	50,210	8,366
Miscellaneous	6,592	16,289
	1,438,528	1,385,025
DIRECT COSTS		
Hygiene Costs	4,057	1,739
Medical Costs	17,889	15,630
IEC Materials	1,031	1,620
Clothing for Beneficiaries	410	560
Non-Formal Education materials	15,715	17,895
Food/Drink for Beneficiaries	73,564	72,730
Family Support	14,036	6,723
Harm Reduction Materials	3,978	8,524
Centre Supplies	12,190	11,528
Other Activity Costs	1,200	13,645
Family Reintegration Travel	6,608	16,866
Recreational Activity Support	3,250	3,205
Outreach Materials	621	738
School Reintegration Support	24,657	17,378
Vocational Training Materials	31,912	31,682
Placement Support	33,507	30,295
ChildSafe Materials	0	
Foster Care Families	38,716	44,138

Staff Uniforms	2,207	290
Family Income Generation Support	9,382	10,060
	294,930	305,246
EQUIPMENT/ASSETS		
IT/Computers	4,974	1,758
Vehicles	2,700	0
Furniture/Fittings	2,134	240
Vocational Training Equipment	11,529	1,093
Miscellaneous	3,187	2,193
	24,524	5,284
INDIRECT COSTS		
Communications	13,658	13,870
Transport/Gasoline	38,026	31,222
Maintenance/Renovations	40,655	46,227
Office Supplies	39,336	36,625
Rent & Utilities	142,174	144,578
External Audits	8,195	8,212
Advertising/Marketing	12,215	11,051
Miscellaneous	27,099	26,511
	321,357	318,297
CAPACITY BUILDING/ M&E / COORDINATION		
Staff Training	1,849	1,745
Board Meetings/ Conferences	0	1,430
	1,849	3,175
OTHER INCOME GENERATION COSTS		
Cost of Income Generation	616,657	530,221
Outlet Supplies	10,353	6,212
Franchise Fees	189,029	186,755
Staff Food costs	31,885	17,276
Training Uniforms	376	399
	848,301	740,863
TOTAL EXPENSES	2,929,490	2,757,890
NET INCOME	134,165	192,627
Retained funds b/f	3,514,391	3,321,764
EQUITY	3,648,557	3,514,391

Statement of Financial Position

as at 31 Dec 2019

Mith Samlanh, Phnom Penh, Cambodia

NON-CURRENT ASSETS		2019 (US\$)	2018 (US\$)
	Land & Buildings	2,826,900	2,826,900
CURRENT ASSETS			
Current Assets			
	Cash & Bank	820,514	693,232
	Prepayments	108	1,005
Accounts Receivable			
	Funding Receivables	1,129	29,003
	Training Receivables	24,516	25,355
	Staff Loans	505	1,970
	Guarantee Deposit	3,539	2,567
	Miscellaneous	5,983	5,675
TOTAL ASSETS		3,683,195	3,585,707

LIABILITIES			
Current Liabilities			
	Training Payables	1,828	0
	Tax Payable	2,944	2,151
	Miscellaneous	29,867	39,165
	Program Loans	0	30,000
TOTAL LIABILITIES		34,639	71,316

EQUITY		3,648,557	3,514,391
--------	--	-----------	-----------

Statement of Changes in Equity

as at 31 Dec 2019

Mith Samlanh, Phnom Penh, Cambodia

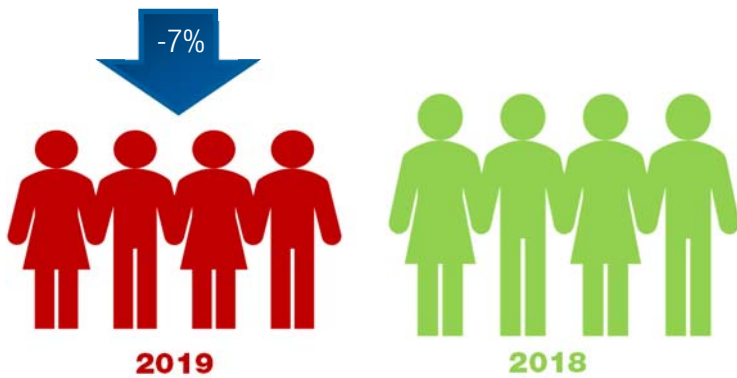
#	FUND ACCOUNT	TYPE	OPENING	INCOME	EXPENSES	CLOSING
1	Best of Friends Cookbook	<i>Training & Employment</i>	11,917	4,071	9,423	6,565
2	Friends N Stuff Romdeng	<i>Training & Employment</i>	13,156	46,143	51,499	7,801
3	Friends N Stuff St.13	<i>Training & Employment</i>	201,837	165,612	217,958	149,490
4	Friends the Training Restaurant	<i>Training & Employment</i>	235,696	724,117	704,098	255,716
5	Home Based Production	<i>Training & Employment</i>	-22,766	43,554	36,461	-15,673
6	Let's Eat Training	<i>Training & Employment</i>	0	16,661	12,791	3,870
7	Romdeng Training Restaurant	<i>Training & Employment</i>	174,404	772,987	720,871	226,520
8	Vocational Training Centre	<i>Training & Employment</i>	3,165	24,557	22,814	4,908
9	Amadeus Asia	<i>Donor Funding</i>	3,965	0	3,965	0
10	Amie(s)	<i>Donor Funding</i>	824	0	824	0
11	Cambodia Children Support Foundation	<i>Donor Funding</i>	0	5,424	1,330	4,094
12	DanChurchAid	<i>Donor Funding</i>	0	104,430	104,430	0
13	Epic Foundation	<i>Donor Funding</i>	8,727	0	8,727	0
14	Save the Children / European Union	<i>Donor Funding</i>	0	158,322	137,713	20,609
15	Fondation Juniclair	<i>Donor Funding</i>	219,449	190,265	246,150	163,563
16	Fossil Foundation	<i>Donor Funding</i>	0	103,168	58,465	44,703
17	Friends Deutschland	<i>Donor Funding</i>	28,789	10,912	37,083	2,618
18	Gisela Stichting	<i>Donor Funding</i>	0	57,367	52,947	4,421
19	Global Development Group	<i>Donor Funding</i>	1,203	0	1,203	0

#	FUND ACCOUNT	TYPE	OPENING	INCOME	EXPENSES	CLOSING
20	NCHADS / GFATM / FI	<i>Donor Funding</i>	1,259	135,555	133,970	2,843
21	If Foundation	<i>Donor Funding</i>	43,858	64,363	56,276	51,946
22	The Intrepid Foundation	<i>Donor Funding</i>	32,384	7,652	16,827	23,208
23	Noble Caledonia	<i>Donor Funding</i>	0	7,000	7,000	0
24	Riverview Children's Foundation	<i>Donor Funding</i>	10,913	9,970	18,977	1,905
25	Fonds de Dotation Mécénat Servier	<i>Donor Funding</i>	0	42,604	8,762	33,842
26	Sipar / AFD	<i>Donor Funding</i>	2,110	12,791	14,213	687
27	SMART Axiata	<i>Donor Funding</i>	3,659	0	3,659	0
28	Solidarity Accor Hotels	<i>Donor Funding</i>	0	38,780	55,400	-16,620
29	Australian Embassy (DFAT)	<i>Donor Funding</i>	748	0	0	748
30	UNICEF Cambodia / FI	<i>Donor Funding</i>	0	107,594	86,121	21,474
31	WISE Sarl (Fondation NEXT) / FI	<i>Donor Funding</i>	-45,020	150,400	91,797	13,583
32	Gerald Trevor	<i>Private Donations</i>	0	4,320	4,320	0
33	MS Reserves	<i>Reserves</i>	2,584,116	55,036	3,417	2,635,735
	TOTAL		3,514,391	3,063,656	2,929,490	3,648,557

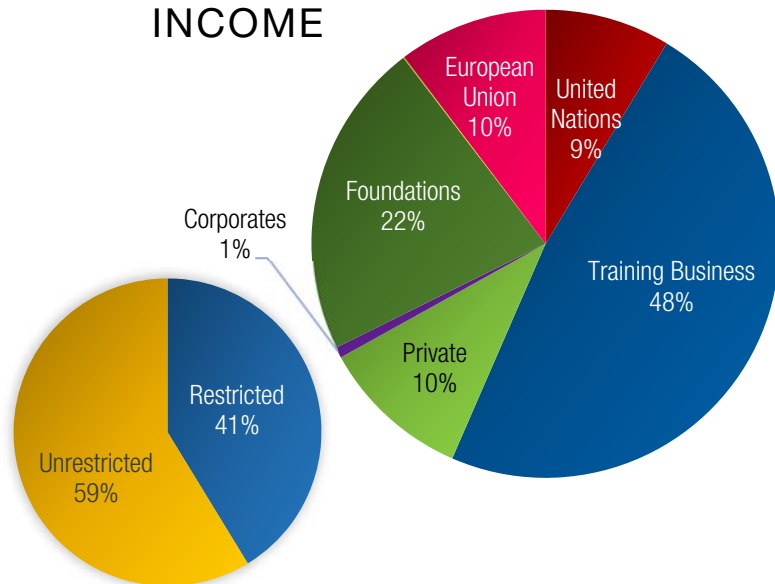
Friends Siem Reap

	2019	2018
Number of Staff (31 Dec)	111	119
Total Income (US\$)	1,171,578	1,219,308
Total Expenses (US\$)	1,140,013	1,139,730
Administrative Costs	3%	2%

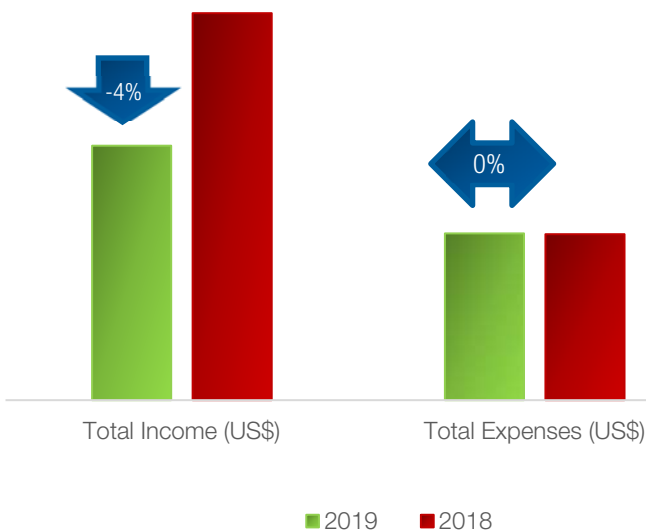
OF STAFF



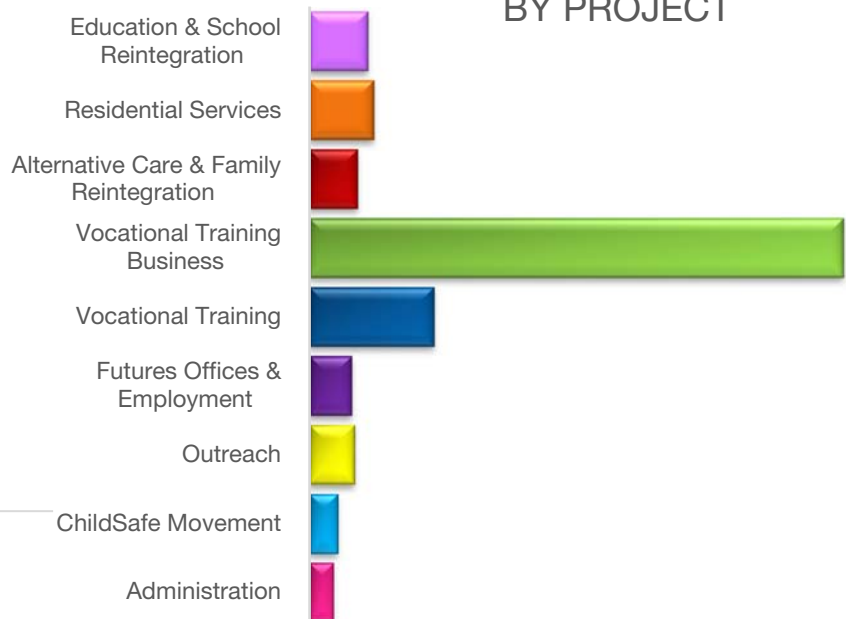
INCOME



INCOME & EXPENSES



EXPENSES BY PROJECT



Financial Statements

Income Statement for the year ending 31 December 2019 Friends Siem Reap, Cambodia

INCOME	2019 (US\$)	2018 (US\$)
Training Income	559,922	625,218
Donor Funding	482,482	582,807
<i>Earned Donor Income</i>	439,664	559,362
<i>Unearned Donor Income</i>	42,818	23,445
Private Donations	12,288	9,964
Other Income	1,291	1,320
Internal Funding	115,595	0
TOTAL INCOME	1,171,578	1,219,308
EXPENSES		
PERSONNEL		
International Staff	20,400	19,491
National Staff	476,368	476,673
Health Insurance & Pensions	15,632	18,992
Severance / Indemnities	23,545	0
Miscellaneous	7,489	5,511
	543,434	520,667
DIRECT COSTS		
Hygiene Costs	2,598	4,382
Medical Costs	1,704	4,723
IEC Materials	0	85
Clothing for Beneficiaries	430	87
Non-Formal Education materials	1,310	663
Food/Drink for Beneficiaries	38,399	36,908
Family Support	2,102	1,446
Harm Reduction Materials	0	0
Centre Supplies	1,374	2,702
Other Activity Costs	2,871	3,078
Family Reintegration Travel	2,392	1,526
Recreational Activity Support	1,760	1,205
Outreach Materials	167	0
School Reintegration Support	15,147	14,721
Vocational Training Materials	3,394	2,627
Placement Support	2,755	1,669
ChildSafe Materials	4,794	5,734

Foster Care Families	11,878	18,457
Staff Uniforms	0	0
Family Income Generation Support	11,912	9,073
	104,987	109,085
EQUIPMENT/ASSETS		
IT/Computers	2,832	2,400
Vehicles	2,700	0
Furniture/Fittings	440	2,430
Vocational Training Equipment	0	170
Miscellaneous	1,092	248
	7,064	5,248
INDIRECT COSTS		
Communications	4,774	5,255
Transport/Gasoline	14,451	18,395
Maintenance/Renovations	14,104	14,568
Office Supplies	2,500	1,656
Rent & Utilities	88,177	89,934
External Audits	6,388	6,605
Advertising/Marketing	6,451	6,421
Miscellaneous	10,303	11,915
	147,148	154,750
CAPACITY BUILDING/ M&E / COORDINATION		
Travel Costs	2,572	1,092
Staff Training	1,606	782
Workshops/ Research/ Assessments	704	265
	4,882	2,139
OTHER INCOME GENERATION COSTS		
Cost of Income Generation	211,042	227,259
Outlet Supplies	30,890	29,358
Franchise Fees	46,740	49,551
Staff Food costs	20,076	20,034
Training Uniforms	7,049	8,038
Miscellaneous	301	411
	316,098	334,652
PROGRAM SUPPORT		
Headquarter Support Costs	16,401	13,189
	16,401	13,189
TOTAL EXPENSES	1,140,013	1,139,730
NET INCOME	31,565	79,578
Retained funds b/f	213,335	133,757
EQUITY	244,900	213,335

Statement of Financial Position

as at 31 Dec 2019

Friends Siem Reap, Cambodia

CURRENT ASSETS		2019 (US\$)	2018 (US\$)
Current Assets			
	Cash & Bank	222,020	189,173
	Project Advances	406	662
Accounts Receivable			
	Funding Receivables	1,640	1,135
	Business Receivables	14,055	16,736
	Staff Loans	240	700
	Guarantee Deposit	16,440	16,440
	Miscellaneous	375	2,370
TOTAL ASSETS		255,176	227,215

LIABILITIES			
Current Liabilities			
	Funding Payables	670	10
	Business Payables	8,050	12,696
	Tax Payable	473	454
	Miscellaneous	362	0
	Withholding Tax Payable	721	720
TOTAL LIABILITIES		10,276	13,880

EQUITY	244,900	213,335
---------------	----------------	----------------

Statement of Changes in Equity

as at 31 Dec 2019
Friends Siem Reap, Cambodia

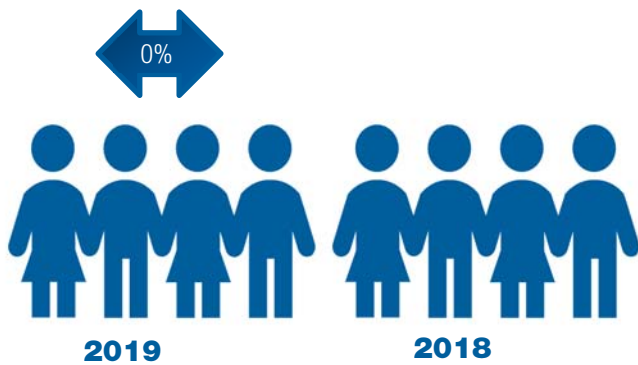
#	FUND ACCOUNT	TYPE	OPENING	INCOME	EXPENSES	CLOSING
1	Friends N Stuff	<i>Training & Employment</i>	17,817	73,649	95,388	-3,922
2	Marum Vocational Training Restaurant	<i>Training & Employment</i>	58,081	467,837	462,118	63,800
3	Let's Eat Vocational Training Restaurant	<i>Training & Employment</i>	6,500	6,725	9,310	3,915
4	Phka Kravan Beauty Vocational Training	<i>Training & Employment</i>	3,842	7,058	5,661	5,239
5	Mechanics Vocational Training	<i>Training & Employment</i>	12,066	5,046	4,146	12,966
6	Hair Barber Vocational Training	<i>Training & Employment</i>	812	420	19	1,213
7	Fondation RAJA-Danièle Marcovici	<i>Donor Funding</i>	6,517	0	12,951	-6,433
8	Fonds de Dotation Mécénat Servier	<i>Donor Funding</i>	0	22,941	6,391	16,550
9	Fossil Foundation / FI	<i>Donor Funding</i>	13,990	38,087	40,166	11,910
10	Ganesha Foundation	<i>Donor Funding</i>	0	1,800	806	994
11	Geneva Canton / Friends Suisse	<i>Donor Funding</i>	9,678	0	9,678	0
12	Gisela Stichting	<i>Donor Funding</i>	0	29,996	29,996	0
13	If Foundation	<i>Donor Funding</i>	37,502	53,155	52,270	38,387
14	International Monetary Fund	<i>Donor Funding</i>	0	10,000	3,346	6,654
15	Lloyd George Asia Foundation	<i>Donor Funding</i>	3,463	20,000	21,413	2,049
16	Save the Children / European Union	<i>Donor Funding</i>	0	120,801	122,921	-2,120
17	Smart Axiatra	<i>Donor Funding</i>	1,729	0	1,729	0
18	The Intrepid Foundation	<i>Donor Funding</i>	2,462	0	2,462	0
19	UNICEF Cambodia / FI	<i>Donor Funding</i>	0	101,494	82,970	18,524

#	FUND ACCOUNT	TYPE	OPENING	INCOME	EXPENSES	CLOSING
20	United Nations Women's Guild of Vienna	<i>Donor Funding</i>	0	5,513	4,382	1,131
21	WISE Sarl [Mrs Victoria Maltby]	<i>Donor Funding</i>	21,415	70,000	70,858	20,557
22	Women in Travel Retail	<i>Donor Funding</i>	0	8,695	4,144	4,551
23	Friends-International Headquarters	<i>Internal Funding</i>	0	115,595	92,644	22,951
24	Angkor Hospital for Children	<i>Private Donations</i>	-1,000	1,000	0	0
25	Berea College: Bonner Scholars	<i>Private Donations</i>	0	0	1,513	-1,513
26	Cambodian Children's Support Foundation	<i>Private Donations</i>	0	5,424	0	5,424
27	Marketing de Réseau Solution [Bertrand Kervella]	<i>Private Donations</i>	0	1,640	479	1,161
28	Kaliyan Mith Reserves	<i>Reserves</i>	18,460	4,704	2,252	20,912
	TOTAL		213,335	1,171,578	1,140,013	244,900

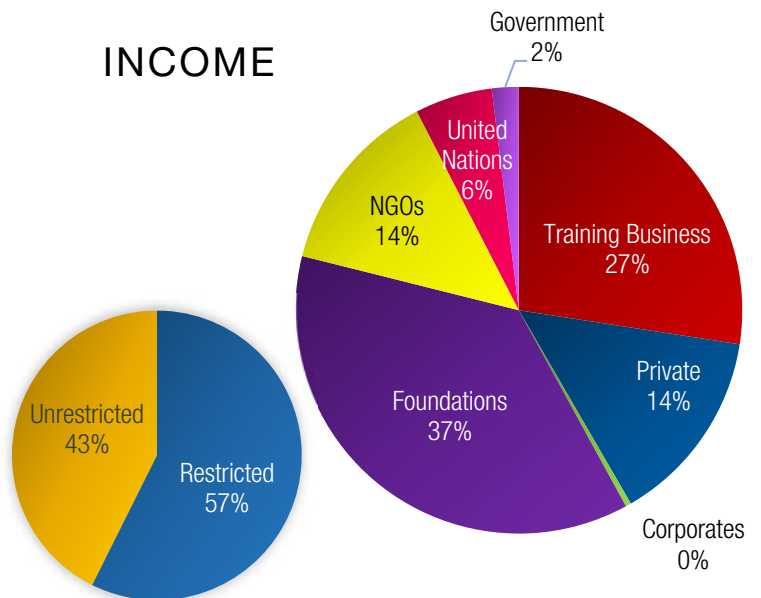
Friends Laos

	2019	2018
Number of Staff (31 Dec)	59	59
Total Income (US\$)	641,472	754,239
Total Expenses (US\$)	694,082	678,874
Administrative Costs	5%	5%

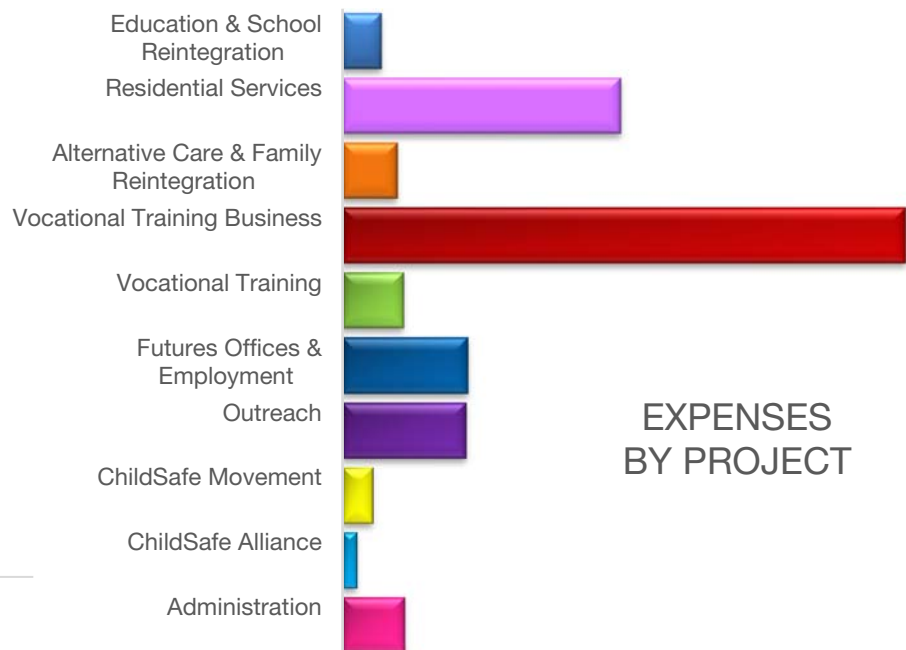
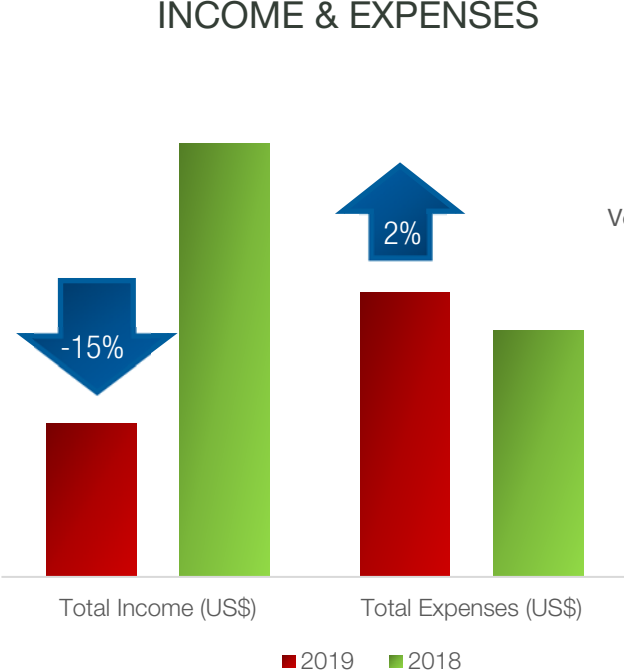
OF STAFF



INCOME



INCOME & EXPENSES



Financial Statements

Income Statement

for the year ending 31 Dec 2019

Friends Vientiane & Luang Prabang, Laos

INCOME	2019 (US\$)	2018 (US\$)	2019 (KIP)	2018 (KIP)
Training Income	175,383	173,909	1,543,368,604	1,391,272,870
Donor Funding	365,579	561,361	3,217,099,341	4,490,885,858
<i>Earned Donor Income</i>	<i>350,770</i>	<i>496,389</i>	<i>3,086,779,595</i>	<i>3,971,112,546</i>
<i>Unearned Donor Income</i>	<i>14,809</i>	<i>64,972</i>	<i>130,319,746</i>	<i>519,773,312</i>
Private Donations	15,593	1,637	137,221,519	13,093,580
Consultancy	5,660	0	49,812,314	0
Other Income	3,511	967	30,896,041	7,737,414
Internal Funding	75,745	16,366	666,556,800	130,925,557
TOTAL INCOME	641,472	754,239	5,644,954,619	6,033,915,279
EXPENSES				
PERSONNEL				
International Staff	16,924	18,346	148,932,000	146,770,399
National Staff	278,215	289,624	2,448,296,030	2,316,992,079
Health Insurance	13,147	13,668	115,695,234	109,345,460
Miscellaneous	3,511	3,469	30,897,981	27,752,500
	311,798	325,108	2,743,821,245	2,600,860,439
DIRECT COSTS				
Hygiene costs	4,728	17,638	41,605,000	141,105,000
Medical costs	8,384	10,575	73,782,000	84,602,000
IEC Material	70	249	612,000	1,989,000
Clothing for Beneficiaries	1,171	2,596	10,302,000	20,764,000
Non-Formal Education materials	1,347	1,778	11,849,500	14,220,000
Food/Drink for Beneficiaries	42,381	38,595	372,949,500	308,759,500
Family/Support	3,643	1,928	32,059,000	15,424,500
Harm Reduction Materials	0	34	0	270,000
Centre Supplies	5,678	7,810	49,969,000	62,481,500
Other Activity Costs	1,939	1,307	17,059,000	10,456,000
Family Reintegration Travel	4,642	2,219	40,847,500	17,748,000
Recreational Activity Support	3,146	3,195	27,688,035	25,558,500
Outreach Materials	835	504	7,351,000	4,034,000
School Reintegration Support	12,143	13,443	106,858,000	107,545,000
Vocational Training Materials	4,362	4,310	38,382,440	34,478,162
Placement Support	13,399	3,220	117,908,000	25,760,000
ChildSafe Materials	732	153	6,439,000	1,220,000
Foster Care Families	6,661	2,112	58,614,000	16,899,500

Staff Uniforms	369	193	3,250,000	1,540,000
Family Income Generation Support	3,952	2,941	34,776,000	23,529,000
	119,580	114,798	1,052,300,975	918,383,662
EQUIPMENT/ASSETS				
IT/Computers	976	2,971	8,590,000	23,767,500
Vehicles	0	0	0	0
Furniture/Fittings	3,680	6,315	32,382,000	50,522,000
Vocational Training Equipment	627	463	5,516,000	3,700,000
Miscellaneous	880	949	7,740,000	7,591,000
	6,162	10,698	54,228,000	85,580,500
INDIRECT COSTS				
Communications	4,711	4,314	41,460,000	34,514,000
Transport/Gasoline	7,018	9,014	61,761,000	72,115,500
Maintenance/Renovations	11,187	15,002	98,449,800	120,016,925
Office Supplies	2,860	4,061	25,171,900	32,488,000
Rent & Utilities	51,380	35,133	452,146,889	281,060,397
External Audits	9,663	1,868	85,034,584	14,943,477
Advertising/Marketing	2,007	1,092	17,658,573	8,738,389
Miscellaneous	14,004	9,278	123,233,629	74,225,209
	102,831	79,763	904,916,375	638,101,896
CAPACITY BUILDING/ M&E/ COORDINATION				
Travel Costs	7,525	13,840	66,222,738	110,717,399
Staff Training	2,363	3,276	20,792,900	26,204,500
Workshops/ Research/ Assessments	262	972	2,303,000	7,774,100
	10,150	18,087	89,318,638	144,695,999
OTHER INCOME GENERATION COSTS				
Cost of Income Generation	65,474	61,129	576,171,097	489,034,831
Outlet Supplies	10,995	9,789	96,757,500	78,314,610
Franchise Fees	14,399	15,868	126,710,287	126,941,623
Staff Food costs	20,337	9,891	178,966,814	79,131,027
Training Uniforms	4,869	3,002	42,843,000	24,013,500
Miscellaneous	15	10	129,000	83,000
	116,088	99,690	1,021,577,698	797,518,591
PROGRAM SUPPORT				
Headquarter Support Costs	21,220	30,732	186,740,034	245,854,791
	21,220	30,732	186,740,034	245,854,791
CHILDSAFE ALLIANCE - SUB-GRANTS				
Appren	6,252	0	55,020,000	0
	6,252	0	55,020,000	0
TOTAL EXPENSES	694,082	678,874	6,107,922,965	5,430,995,877
NET INCOME	-52,610	75,365	-462,968,345	602,919,401
Retained funds b/f	109,761	34,397	878,091,540	275,172,139
Restated (exchange rate differences)	99,783			
EQUITY	47,173	109,761	415,123,195	878,091,540

Statement of Financial Position

as at 31 Dec 2019

Friends Vientiane & Luang Prabang, Laos

CURRENT ASSETS	2019 (US\$)	2018 (US\$)	2019 (KIP)	2018 (KIP)
Current Assets				
Cash & Bank	43,061	137,761	378,932,973	1,102,088,338
Prepayments	27,980	5,757	246,220,532	46,057,500
Accounts Receivable				
Funding Receivables	4,855	0	42,721,360	0
Training Receivables	6,539	7,179	57,545,067	57,428,768
Staff Loans	398	2,000	3,500,000	16,000,000
Guarantee Deposits	2,393	3,481	21,060,000	27,846,800
Miscellaneous	1,945	0	17,113,000	0
TOTAL ASSETS	87,170	156,178	767,092,932	1,249,421,406

LIABILITIES				
Current Liabilities				
Funding Payables	48	0	425,664	0
Training Payables	39,948	31,397	351,544,073	251,173,997
Tax Payable	0	0	0	0
Miscellaneous	0	6,249	0	49,995,868
Program Loans	0	8,770	0	70,160,000
TOTAL LIABILITIES	39,997	46,416	351,969,737	371,329,865

EQUITY	47,173	109,761	415,123,194	878,091,540
---------------	---------------	----------------	--------------------	--------------------

Statement of Changes in Equity

as at 31 Dec 2019

Friends Vientiane & Luang Prabang, Laos

#	FUND ACCOUNT (KIP)	TYPE	OPENING K	INCOME K	EXPENSES K	CLOSING K
1	Friends N Stuff Khaiphaen	<i>Training & Employment</i>	-35,836,554	17,839,000	7,504,206	-25,501,760
2	Friends N Stuff Makphet	<i>Training & Employment</i>	96,096,046	164,451,500	86,326,648	174,220,898
3	Khaiphaen Vocational Training Restaurant	<i>Training & Employment</i>	-35,542,183	1,231,774,730	1,237,580,669	-41,348,122
4	Lao Cookbook	<i>Training & Employment</i>	208,427,537	13,748,000	11,962,660	210,212,877
5	Makphet Vocational Training Restaurant	<i>Training & Employment</i>	-84,648,394	109,813,600	64,622,393	-39,457,187
6	Mechanics Vocational Training	<i>Training & Employment</i>	-97,576,609	11,615,500	-9,955,500	-76,005,609
7	Save the Children International	<i>Consultancy</i>	0	21,918,600	21,918,600	0
8	Tiger Trails	<i>Consultancy</i>	0	6,997,141	6,997,141	0
9	Amie(s)	<i>Donor Funding</i>	0	44,132,400	21,982,292	22,150,108
10	British Embassy	<i>Donor Funding</i>	0	9,381,550	28,406,880	-19,025,330
11	Caritas Australia	<i>Donor Funding</i>	228,830,317	371,990,534	600,820,851	0
12	Friends France	<i>Donor Funding</i>	0	0	35,092,051	-35,092,051
13	Gisela Stichting	<i>Donor Funding</i>	0	122,967,200	120,500,805	2,466,395
14	Kadoorie Foundation	<i>Donor Funding</i>	60,666,689	586,842,454	671,511,829	-24,002,686
15	Luxembourg Development Cooperation	<i>Donor Funding</i>	207,412,094	100,378,200	405,495,971	-97,705,677
16	Responsible Travel	<i>Donor Funding</i>	-9,005,900	15,694,800	31,858,099	-25,169,199

#	FUND ACCOUNT (KIP)	TYPE	OPENING K	INCOME K	EXPENSES K	CLOSING K
17	Save the Children International	<i>Donor Funding</i>	0	216,000,000	239,441,354	-23,441,354
18	Small Steps Project	<i>Donor Funding</i>	-98,536,484	155,377,253	56,840,769	0
19	Spellbrook Foundation	<i>Donor Funding</i>	124,252,055	219,430,350	249,897,371	93,785,034
20	The Intrepid Foundation / Geckos Pty	<i>Donor Funding</i>	90,101,518	151,135,403	241,236,921	0
21	UNICEF Laos	<i>Donor Funding</i>	0	316,112,118	435,589,667	-119,477,549
22	WISE Sarl [Mrs Victoria Maltby]	<i>Donor Funding</i>	331,300,942	907,657,080	900,490,321	338,467,701
23	Friends-International Headquarters	<i>Internal Funding</i>	6,808,475	666,556,800	599,749,423	73,615,853
24	Abercrombie & Kent Philanthropy	<i>Private Donations</i>	0	47,960,000	1,278,640	46,681,360
25	Allan & Deborah Murray Jones	<i>Private Donations</i>	0	70,414,019	59,690,200	10,723,819
26	Jane	<i>Private Donations</i>	0	17,600,000	0	17,600,000
27	Peuan Mit Reserves	<i>Reserves</i>	-114,658,009	47,166,388	-18,917,295	-48,574,326
	TOTAL		878,091,540	5,644,954,619	6,107,922,965	415,123,195

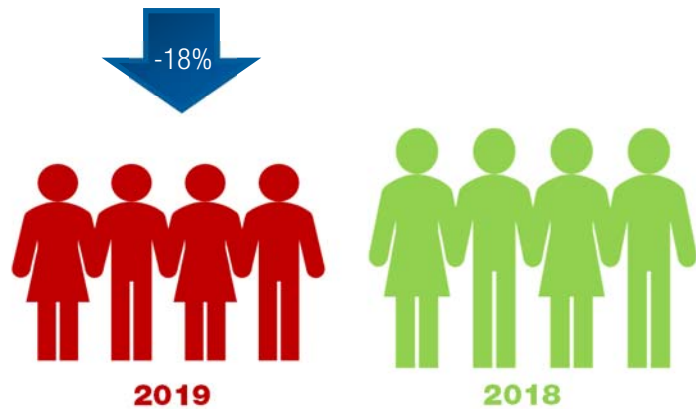
#	FUND ACCOUNT (US\$)	TYPE	OPENING \$	INCOME \$	EXPENSES \$	CLOSING \$
1	Friends N Stuff Khaiphaen	<i>Training & Employment</i>	-4,072	2,027	853	-2,898
2	Friends N Stuff Makphet	<i>Training & Employment</i>	10,920	18,688	9,810	19,798
3	Khaiphaen Vocational Training Restaurant	<i>Training & Employment</i>	-4,039	139,974	140,634	-4,699
4	Lao Cookbook	<i>Training & Employment</i>	23,685	1,562	1,359	23,888
5	Makphet Vocational Training Restaurant	<i>Training & Employment</i>	-9,619	12,479	7,343	-4,484
6	Mechanics Vocational Training	<i>Training & Employment</i>	-11,088	1,320	-1,131	-8,637
7	Save the Children International	<i>Consultancy</i>	0	2,491	2,491	0

#	FUND ACCOUNT (US\$)	TYPE	OPENING \$	INCOME \$	EXPENSES \$	CLOSING \$
8	Tiger Trails	<i>Consultancy</i>	0	795	795	0
9	Amie(s)	<i>Donor Funding</i>	0	5,015	2,498	2,517
10	British Embassy	<i>Donor Funding</i>	0	1,066	3,228	-2,162
11	Caritas Australia	<i>Donor Funding</i>	26,003	42,272	68,275	0
12	Friends France	<i>Donor Funding</i>	0	0	3,988	-3,988
13	Gisela Stichting	<i>Donor Funding</i>	0	13,974	13,693	280
14	Kadoorie Foundation	<i>Donor Funding</i>	6,894	66,687	76,308	-2,728
15	Luxembourg Development Cooperation	<i>Donor Funding</i>	23,570	11,407	46,079	-11,103
16	Responsible Travel	<i>Donor Funding</i>	-1,023	1,784	3,620	-2,860
17	Save the Children International	<i>Donor Funding</i>	0	24,545	27,209	-2,664
18	Small Steps Project	<i>Donor Funding</i>	-11,197	17,657	6,459	0
19	Spellbrook Foundation	<i>Donor Funding</i>	14,120	24,935	28,397	10,657
20	The Intrepid Foundation / Geckos Pty	<i>Donor Funding</i>	10,239	17,174	27,413	0
21	UNICEF Laos	<i>Donor Funding</i>	0	35,922	49,499	-13,577
22	WISE Sarl [Mrs Victoria Maltby]	<i>Donor Funding</i>	37,648	103,143	102,328	38,462
23	Friends-International Headquarters	<i>Internal Funding</i>	774	75,745	68,153	8,365
24	Abercrombie & Kent Philanthropy	<i>Private Donations</i>	0	5,450	145	5,305
25	Allan & Deborah Murray Jones	<i>Private Donations</i>	0	8,002	6,783	1,219
26	Jane	<i>Private Donations</i>	0	2,000	0	2,000
27	Peuan Mit Reserves	<i>Reserves</i>	-13,029	5,360	-2,150	-5,520
	TOTAL		99,783	641,472	694,082	47,173

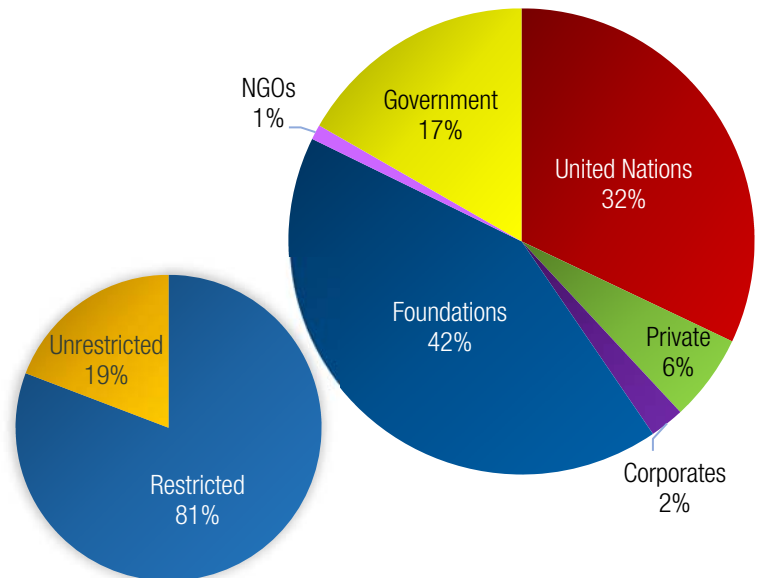
Friends Thailand

	2019	2018
Number of Staff (31 Dec)	14	17
Total Income (US\$)	417,882	405,332
Total Expenses (US\$)	419,413	355,644
Administrative Costs	5%	3%

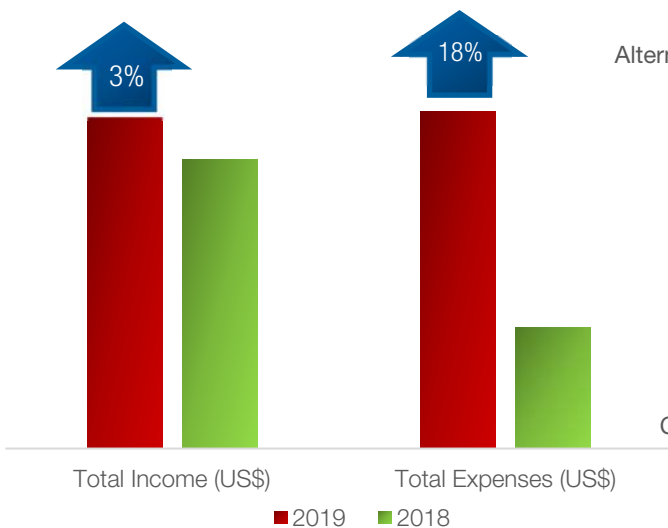
OF STAFF



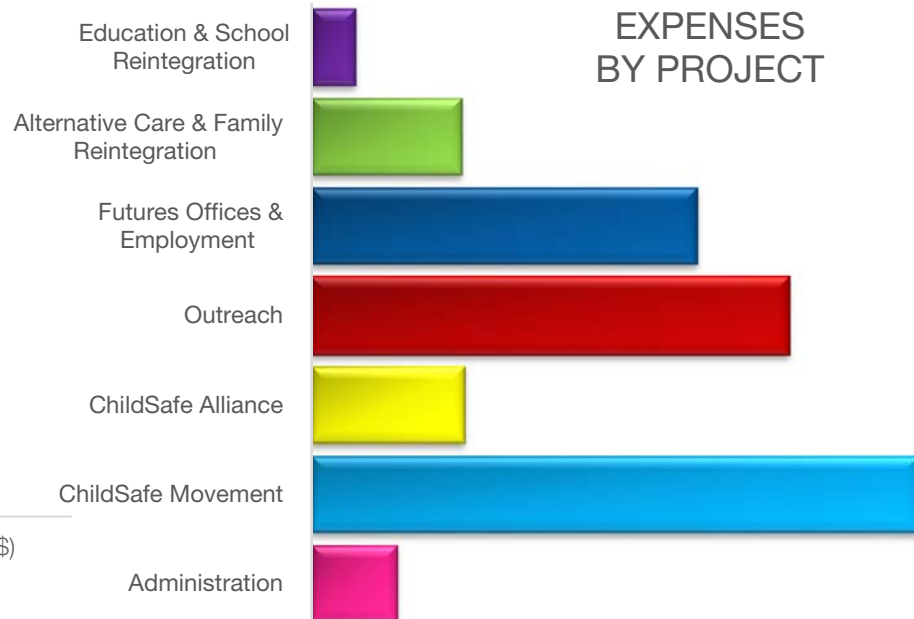
INCOME



INCOME & EXPENSES



EXPENSES BY PROJECT



Financial Statements

Income Statement

for the year ending 31 Dec 2019

Friends Bangkok & Aranyaprathet, Thailand

INCOME	2019 (US\$)	2018 (US\$)	2019 (TH฿)	2018 (TH฿)
Donor Funding	330,533	326,867	10,246,527	11,440,357
<i>Earned Donor Income</i>	<i>297,636</i>	<i>305,017</i>	<i>9,226,710</i>	<i>10,675,599</i>
<i>Unearned Donor Income</i>	<i>32,897</i>	<i>21,850</i>	<i>1,019,816</i>	<i>764,758</i>
Private Donations	5,753	4,007	178,334	140,256
Consultancy	73,775	50,737	2,287,029	1,775,807
Other Income	868	7,337	26,894	256,807
Internal Funding	6,953	16,383	215,556	573,394
TOTAL INCOME	417,882	405,332	12,954,340	14,186,620
EXPENSES				
PERSONNEL				
International Staff	34,500	39,146	1,069,492	1,370,112
National Staff	159,097	145,455	4,932,002	5,090,935
Health Insurance	6,282	4,122	194,746	144,273
Miscellaneous	16,968	25,091	525,995	878,179
	216,846	213,814	6,722,235	7,483,500
DIRECT COSTS				
Hygiene costs	1,156	748	35,831	26,174
Medical costs	3,491	1,335	108,215	46,742
IEC Material	935	1,571	29,000	54,991
Clothing for Beneficiaries	72	798	2,219	27,939
Non-Formal Education materials	878	398	27,210	13,928
Food/Drink for Beneficiaries	2,891	862	89,614	30,178
Family/Support	1,737	965	53,849	33,782
Harm Reduction Materials	47	0	1,453	0
Centre Supplies	581	388	18,003	13,596
Other Activity Costs	901	1,198	27,931	41,933
Family Reintegration Travel	2,883	399	89,365	13,981
Recreational Activity Support	6,475	8,085	200,715	282,977
Outreach Materials	1,103	608	34,188	21,288
School Reintegration Support	6,124	4,730	189,849	165,543
Vocational Training Materials	1,716	2,051	53,195	71,783
Placement Support	28,289	3,884	876,956	135,930
ChildSafe Materials	14,103	21,910	437,191	766,861
Staff Uniforms	0	695	0	24,339
Family Income Generation Support	4,016	3,263	124,498	114,201

	77,396	53,890	2,399,281	1,886,166
EQUIPMENT/ASSETS				
IT/Computers	771	568	23,900	19,890
Miscellaneous	191	48	5,925	1,664
	962	616	29,825	21,554
INDIRECT COSTS				
Communications	3,037	2,681	94,151	93,820
Transport/Gasoline	11,030	7,558	341,923	264,542
Maintenance/Renovations	664	468	20,583	16,376
Office Supplies	2,044	1,628	63,363	56,990
Rent & Utilities	20,318	30,600	629,847	1,070,996
External Audits	2,776	2,260	86,053	79,085
Advertising/Marketing	312	93	9,683	3,239
Miscellaneous	2,365	1,855	73,304	64,940
	42,545	47,143	1,318,907	1,649,989
CAPACITY BUILDING/ M&E/ COORDINATION				
Travel Costs	17,792	18,506	551,537	647,717
Staff Training	593	572	18,374	20,027
Workshops/ Research/ Assessments	21,044	12,075	652,365	422,633
	39,428	31,154	1,222,276	1,090,377
PROGRAM SUPPORT				
Headquarter Support Costs	36,013	9,028	1,116,390	315,967
	36,013	9,028	1,116,390	315,967
CHILDSAFE ALLIANCE - SUB-GRANTS				
Bahay Tuluyan	6,222	0	192,880	0
	6,222	0	192,880	0
TOTAL EXPENSES	419,413	355,644	13,001,795	12,447,553
NET INCOME	-1,531	49,688	-47,455	1,739,067
Retained funds b/f	128,691	79,003	4,504,172	2,765,105
Restated (exchange rate differences)	145,296			
EQUITY	143,765	128,691	4,456,718	4,504,172

Statement of Financial Position

as at 31 Dec 2019

Friends Bangkok & Aranyaprathet, Thailand

CURRENT ASSETS		2019 (US\$)	2018 (US\$)	2019 (TH฿)	2018 (TH฿)
Current Assets					
	Cash & Bank	150,690	130,362	4,671,395	4,562,656
	Project Advances	97	1,249	3,000	43,698
	Sub-Grant Advances	3,326	0	103,091	0
Accounts Receivable					
	Funding Receivables	8,708	2,284	269,939	79,930
	Guarantee Deposits	5,358	2,484	166,100	86,944
	Miscellaneous	1,550	1,036	48,050	36,260
TOTAL ASSETS		169,728	137,414	5,261,575	4,809,488

LIABILITIES					
Current Liabilities					
	Funding Payables	23,284	6,344	721,817	222,055
	Tax Payable	320	402	9,910	14,055
	Miscellaneous	1,530	1,206	47,439	42,199
	Withholding Tax	137	213	4,242	7,457
	Social Security Payable	692	559	21,450	19,550
TOTAL LIABILITIES		25,963	8,723	804,857	305,316

EQUITY	143,765	128,691	4,456,718	4,504,172
---------------	----------------	----------------	------------------	------------------

Statement of Changes in Equity

as at 31 Dec 2019

Friends Bangkok & Aranyaprathet, Thailand

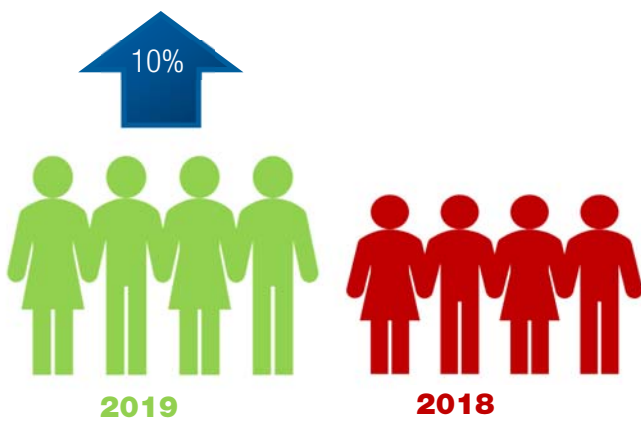
#	FUND ACCOUNT	TYPE	OPENING (฿)	INCOME (฿)	EXPENSE (฿)	CLOSING (฿)
1	Association for the Promotion and Development of Lifelong Learning	<i>Consultancy</i>	0	50,000	22,098	27,902
2	Department of Children & Youth (Royal Thai Government)	<i>Consultancy</i>	37,288	1,706,000	1,690,732	52,556
3	Mahidol University	<i>Consultancy</i>	-15,259	220,012	231,824	-27,072
4	Youth Career Initiative	<i>Consultancy</i>	0	172,539	123,005	49,534
5	Credit Suisse Asia Pacific Philanthropy	<i>Donor Funding</i>	1,647,861	2,408,020	2,891,434	1,164,448
6	Damnok Toek	<i>Donor Funding</i>	0	134,172	134,172	0
7	Deutsche Bank	<i>Donor Funding</i>	304,555	0	304,555	0
8	Embassy of Switzerland	<i>Donor Funding</i>	0	460,000	0	460,000
9	EXO Foundation	<i>Donor Funding</i>	0	160,103	135,067	25,036
10	Gisela Foundation	<i>Donor Funding</i>	308,476	241,366	549,843	0
11	Lloyd George Asia Foundation	<i>Donor Funding</i>	164,244	0	164,244	0
12	Mad Monkey Hotel	<i>Donor Funding</i>	0	309,025	184,458	124,567
13	UNICEF Thailand	<i>Donor Funding</i>	-389,462	4,151,964	3,811,228	-48,726
14	UNVTF Secretariat	<i>Donor Funding</i>	966,807	0	966,807	0
15	World Childhood Foundation	<i>Donor Funding</i>	82,506	2,380,582	2,311,105	151,983
16	FI Reserves	<i>Internal</i>	1,397,157	560,556	-518,777	2,476,490
	FUND BALANCE		4,504,173	12,954,340	13,001,795	4,456,718

#	FUND ACCOUNT	TYPE	OPENING (\$)	INCOME (\$)	EXPENSE (\$)	CLOSING (\$)
1	Association for the Promotion and Development of Lifelong Learning	<i>Consultancy</i>	0	1,613	713	900
2	Department of Children & Youth (Royal Thai Government)	<i>Consultancy</i>	1,203	55,032	54,540	1,695
3	Mahidol University	<i>Consultancy</i>	-492	7,097	7,478	-873
4	Youth Career Initiative	<i>Consultancy</i>	0	5,566	3,968	1,598
5	Credit Suisse Asia Pacific Philanthropy	<i>Donor Funding</i>	53,157	77,678	93,272	37,563
6	Damnok Toek	<i>Donor Funding</i>	0	4,328	4,328	0
7	Deutsche Bank	<i>Donor Funding</i>	9,824	0	9,824	0
8	Embassy of Switzerland	<i>Donor Funding</i>	0	14,839	0	14,839
9	EXO Foundation	<i>Donor Funding</i>	0	5,165	4,357	808
10	Gisela Foundation	<i>Donor Funding</i>	9,951	7,786	17,737	0
11	Lloyd George Asia Foundation	<i>Donor Funding</i>	5,298	0	5,298	0
12	Mad Monkey Hotel	<i>Donor Funding</i>	0	9,969	5,950	4,018
13	UNICEF Thailand	<i>Donor Funding</i>	-12,563	133,934	122,943	-1,572
14	UNVTF Secretariat	<i>Donor Funding</i>	31,187	0	31,187	0
15	World Childhood Foundation	<i>Donor Funding</i>	2,661	76,793	74,552	4,903
16	FI Reserves	<i>Internal</i>	45,070	18,082	-16,735	79,887
	FUND BALANCE		145,296	417,882	419,413	143,765

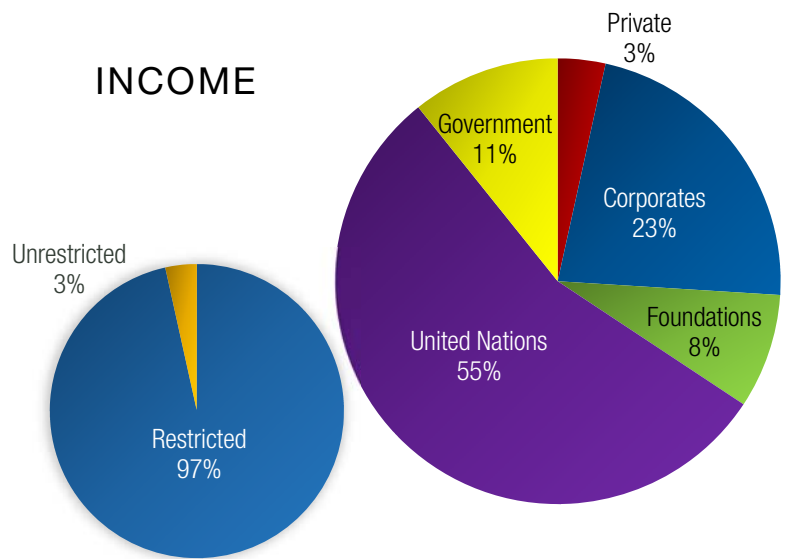
Friends Indonesia

	2019	2018
Number of Staff (31 Dec)	11	10
Total Income (US\$)	207,878	118,179
Total Expenses (US\$)	199,425	106,738
Administrative Costs	4%	7%

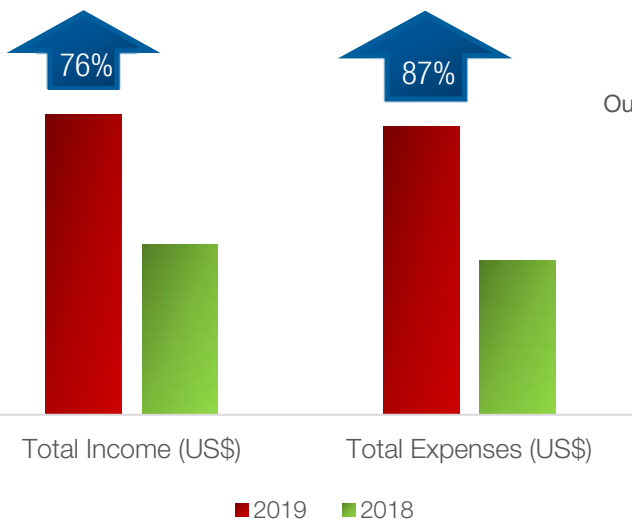
OF STAFF



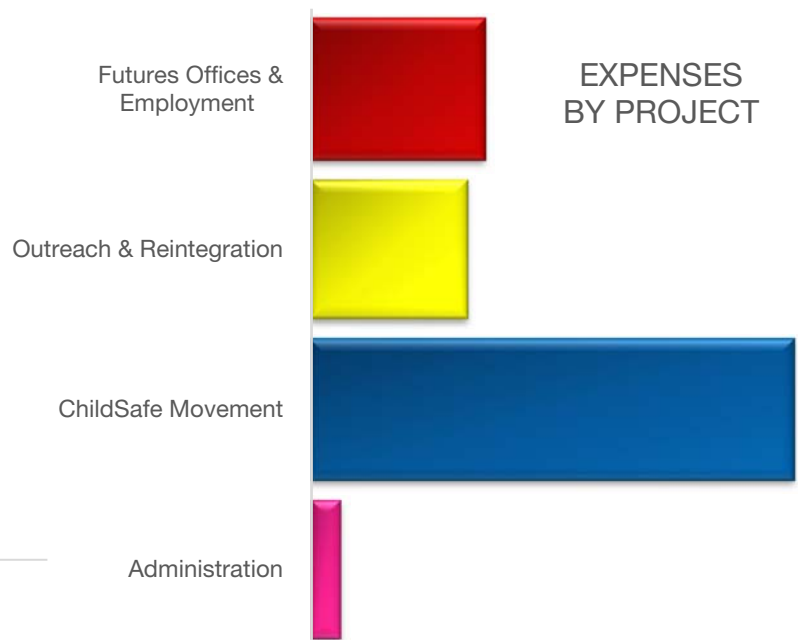
INCOME



INCOME & EXPENSES



EXPENSES BY PROJECT



Financial Statements

Income Statement for the year ending 31 Dec 2019 Friends Jakarta, Indonesia

INCOME	2019 (US\$)	2018 (US\$)	2019 (IDR)	2019 (IDR)
Training Income	0	0	0	0
Donor Funding	178,863	105,339	2,504,088,332	1,474,752,624
<i>Earned Donor Income</i>	177,688	87,473	2,487,637,113	1,224,622,752
<i>Unearned Donor Income</i>	1,175	17,866	16,451,219	250,129,872
Private Donations	714	421	10,000,000	5,893,590
Consultancy	27,297	48	382,156,054	673,000
Other Income	1,003	328	14,046,585	4,590,003
Internal Funding	0	12,043	0	168,597,240
TOTAL INCOME	207,878	118,179	2,910,290,971	1,654,506,457
EXPENSES				
PERSONNEL				
Staff Salaries	58,187	53,125	814,620,442	743,750,110
Health Insurance	4,567	4,327	63,939,959	60,578,036
Miscellaneous	646	121	9,037,500	1,700,000
	63,400	57,573	887,597,901	806,028,145
DIRECT COSTS				
Hygiene costs	465	3	6,505,100	38,000
Medical costs	472	269	6,609,250	3,772,100
IEC Material	5,320	1,340	74,485,000	18,759,000
Non-Formal Education materials	438	0	6,137,500	0
Food/Drink for Beneficiaries	2,176	831	30,466,875	11,627,100
Family Support	195	242	2,725,200	3,390,150
Centre Supplies	1,069	0	14,972,800	0
Other Activity Costs	521	57	7,297,200	798,000
Family Reintegration Travel	205	0	2,876,000	0
Recreational Activity Support	0	1,005	0	14,074,600
Outreach Materials	2,756	0	38,590,241	0
School Reintegration Support	952	274	13,334,600	3,836,500
Vocational Training Support	749	150	10,491,000	2,104,000
Placement Support	0	2	0	30,000
ChildSafe Materials	874	429	12,231,500	6,000,000
Staff Uniforms	939	0	13,150,000	0
Family Income Generation Support	2,494	34	34,915,200	470,000
	19,628	4,636	274,787,466	64,899,450

EQUIPMENT/ASSETS				
IT/Computers	6,049	629	84,690,000	8,800,000
Vehicles	1,341	0	18,774,000	0
Furniture/Fittings	553	129	7,741,099	1,807,500
Miscellaneous	2,721	394	38,097,312	5,522,500
	10,664	1,152	149,302,411	16,130,000
INDIRECT COSTS				
Communications	2,103	1,698	29,439,323	23,768,800
Transport/Gasoline	2,762	2,410	38,663,590	33,741,300
Maintenance/Renovations	1,853	1,264	25,946,160	17,701,500
Office Supplies	2,262	1,557	31,673,300	21,803,350
Rent & Utilities	8,879	8,518	124,312,964	119,258,848
External Audits	1,071	1,071	15,000,000	15,000,000
Miscellaneous	3,841	1,596	53,775,116	22,348,735
	22,772	18,116	318,810,453	253,622,533
CAPACITY BUILDING/ M&E / COORDINATION				
Travel Costs	28,415	17,018	397,809,986	238,248,344
Workshops & Assessments	35,022	0	490,305,603	0
Staff Training	44	0	616,000	0
Board Meetings	1,870	90	26,179,267	1,264,500
	65,351	17,108	914,910,856	239,512,844
PROGRAM SUPPORT				
Headquarter Support Costs	17,610	8,153	246,541,473	114,144,000
	17,610	8,153	246,541,473	114,144,000
TOTAL EXPENSES	199,425	106,738	2,791,950,561	1,494,336,972
NET INCOME	8,453	11,441	118,340,411	160,169,485
Retained funds b/f	17,540	6,569	245,564,345	85,394,860
Restated (exchange rate differences)		6,100		
EQUITY	25,993	17,540	363,904,756	245,564,345

Statement of Financial Position

as at 31 Dec 2019
Friends Jakarta, Indonesia

CURRENT ASSETS		2019 (US\$)	2018 (US\$)	2019 (IDR)	2018 (IDR)
Current Assets					
Cash & Bank		43,943	39,373	615,204,742	551,224,884
Project Advances		0	3,152	0	44,130,000
Accounts Receivable					
Staff Loan Receivables		1,643	1,429	23,000,000	20,000,000
Guarantee Deposits		714	714	10,000,000	10,000,000
Miscellaneous		7	0	91,000	0
TOTAL ASSETS		46,307	44,668	648,295,742	625,354,884

LIABILITIES					
Current Liabilities					
Funding Payables		18,647	27,063	261,054,933	378,881,201
Tax Payable		98	65	1,368,758	909,338
Miscellaneous		1,569	0	21,967,295	0
TOTAL LIABILITIES		20,314	27,128	284,390,987	379,790,539

EQUITY		25,993	17,540	363,904,756	245,564,345
---------------	--	---------------	---------------	--------------------	--------------------

Statement of Changes in Equity

as at 31 Dec 2019
Friends Jakarta, Indonesia

#	FUND ACCOUNT	TYPE	OPENING (IDR)	INCOME (IDR)	EXPENSES (IDR)	TRANSFERS (IDR)	CLOSING (IDR)
1	UNICEF Indonesia	<i>Consultancy</i>	42,035,152	364,820,931	243,233,702	-163,622,381	0
2	Allan & Deborah Murray Jones	<i>Donor Funding</i>	230,483,642	-114,339,713	116,143,929	0	0
3	Embassy of Switzerland	<i>Donor Funding</i>	0	332,336,388	332,336,388	0	0
4	Geneva Canton	<i>Donor Funding</i>	33,001,007	0	33,001,007	0	0
5	Ishk Tolaram Foundation	<i>Donor Funding</i>	0	257,210,035	126,976,597	0	130,233,438
6	The Boeing Company	<i>Donor Funding</i>	-66,806,849	696,263,190	629,456,341	0	0
7	UNICEF Indonesia	<i>Donor Funding</i>	0	1,332,618,432	1,282,723,858	-64,614,004	-14,719,430
8	Sovia	<i>Private Donations</i>	0	10,000,000	0	0	10,000,000
9	Teman Baik Reserves	<i>Reserves</i>	6,851,392	31,381,709	28,078,738	228,236,385	238,390,747
	TOTAL		245,564,344	2,910,290,972	2,791,950,561	0	363,904,756

#	FUND ACCOUNT	TYPE	OPENING (US\$)	INCOME (US\$)	EXPENSES (US\$)	TRANSFERS (US\$)	CLOSING (US\$)
1	UNICEF Indonesia	<i>Consultancy</i>	3,003	26,059	17,374	-11,687	0
2	Allan & Deborah Murray Jones	<i>Donor Funding</i>	16,463	-8,167	8,296	0	0
3	Embassy of Switzerland	<i>Donor Funding</i>	0	23,738	23,738	0	0
4	Geneva Canton	<i>Donor Funding</i>	2,357	0	2,357	0	0
5	Ishk Tolaram Foundation	<i>Donor Funding</i>	0	18,372	9,070	0	9,302
6	The Boeing Company	<i>Donor Funding</i>	-4,772	49,733	44,961	0	0
7	UNICEF Indonesia	<i>Donor Funding</i>	0	95,187	91,623	-4,615	-1,051
8	Sovia	<i>Private Donations</i>	0	714	0	0	714
9	Teman Baik Reserves	<i>Reserves</i>	489	2,242	2,006	16,303	17,028
	TOTAL		17,540	207,878	199,425	0	25,993

Annual Budget 2020: Pre-COVID-19

PROJECT	HQ	Friends Siem Reap	Friends Thailand	Friends Laos	Friends Indonesia	Friends Myanmar	Mith Samlanh	GRAND TOTAL US\$
Vocational Training Businesses	\$252,375	\$600,265		\$153,213		\$37,009	\$1,581,036	\$2,623,899
Vocational Training & Employment	\$0	\$245,028	\$63,123	\$204,040	\$35,913	\$8,353	\$547,754	\$1,104,211
Outreach & Drop-in Centres	\$0	\$61,054	\$79,817	\$51,966	\$45,549	\$8,787	\$457,853	\$705,027
Transitional Homes & Family Reintegration	\$0	\$144,964		\$165,030		\$7,067	\$229,868	\$546,929
Education & School Reintegration	\$0	\$57,061	\$15,847				\$188,452	\$261,359
ChildSafe Movement	\$116,097	\$44,548	\$79,040	\$14,119	\$12,659	\$1,727	\$12,264	\$280,454
Safe Migration	\$0		\$37,550					\$37,550
Child Protection Systems-Building	\$0		\$40,723		\$9,034			\$49,756
Futures Factory	\$66,890							\$66,890
ChildSafe Experiences	\$46,889							\$46,889
Core Program Costs	\$375,862	\$83,421	\$86,076	\$61,817	\$43,986	\$12,763	\$115,864	\$779,789
Program Support & Coordination	\$207,504							\$207,504
Communications & Design	\$103,831							\$103,831
Grants & Fundraising	\$149,870							\$149,870
Administration	\$240,523	\$45,060	\$25,897	\$33,910	\$9,909	\$11,933	\$72,668	\$439,899
ChildSafe Alliance & Sub-grants	\$546,167							\$546,167
GRAND TOTAL	\$2,106,008	\$1,281,401	\$428,071	\$684,095	\$157,049	\$87,639	\$3,205,758	\$7,950,022

Annual Budget 2020: Post-COVID-19 Survival-Mode

PROJECT	ANNUAL BUDGET Pre-COVID-19	ACTUAL EXPENSES Pre-COVID-19	REVISED BUDGET Post-COVID-19*	ANNUAL BUDGET Post-COVID-19*	COVID-19 BUDGET CUTS
	Jan - Dec 2020	Jan - Mar 2020	Apr - Dec 2020	Jan - Dec 2020	Jan - Dec 2020
Vocational Training Businesses	\$2,623,899	\$582,384	\$582,261	\$1,164,645	-\$1,459,254
Vocational Training & Employment	\$1,104,211	\$143,966	\$412,851	\$556,818	-\$547,393
Outreach & Drop-in Centres	\$742,576	\$135,737	\$396,528	\$532,266	-\$210,310
Transitional Homes & Family Reintegration	\$546,929	\$113,100	\$290,538	\$403,639	-\$143,291
Education & School Reintegration	\$261,359	\$44,176	\$133,072	\$177,248	-\$84,111
ChildSafe Movement	\$280,454	\$48,770	\$115,490	\$164,260	-\$116,194
Child Protection Systems-Building	\$49,756	\$0	\$7,333	\$7,333	-\$42,423
Futures Factory	\$66,890	\$12,949	\$19,590	\$32,539	-\$34,351
ChildSafe Experiences	\$46,889	\$10,663	\$6,102	\$16,765	-\$30,124
Core Program Costs	\$987,293	\$72,493	\$510,309	\$582,802	-\$404,492
Communications & Design	\$103,831	\$22,457	\$39,253	\$61,710	-\$42,120
Grants & Fundraising	\$149,870	\$32,067	\$69,519	\$101,586	-\$48,284
Administration	\$439,899	\$86,963	\$245,863	\$332,826	-\$107,073
ChildSafe Alliance & Sub-grants	\$546,167	\$287,702	\$482,613	\$770,315	\$224,148
GRAND TOTAL US\$	\$7,950,022	\$1,593,428	\$3,311,322	\$4,904,750	-\$3,045,272

*The revised budget for the period April - December 2020 is a skeletal budget after drastic cuts and reductions to ensure survival. This includes the costs of staff that have been made redundant, on furlough, and 20% salary reductions for between 3 - 9 months. It reflects a significantly reduced level of activities.