

**FRIENDS-INTERNATIONAL  
PHNOM PENH HEADQUARTERS**

**Financial Statements  
for the year ended 31 December 2014  
and  
Report of the Independent Auditors**

# Phnom Penh Headquarters of Friends-International

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## Organisation Information

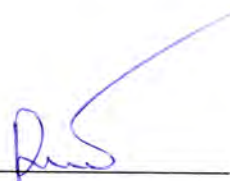
<b>Organisation Name</b>	Friends-International Cambodia (“the Organisation”)
<b>Organisation Document</b>	Memorandum of Understanding (“MoU”) issued by the Royal Government of Cambodia represented by the Ministry of Foreign Affairs and International Cooperation on 11 August 2005 for a period of three years ended 10 August 2008, subsequently extended for another period of 3 years ending 10 August 2017 (pending).
<b>Main Donors</b>	United Nations Children’s Fund (“UNICEF”) Cambodia World Learning/ USAID Global Fund to Fight AIDS, Tuberculosis and Malaria (“Global Fund”) Fondation Junclair HAARP - Department Foreign Affairs & Trade (“DFAT”) ADM Capital Foundation Work Together Foundation Fondation de l’Orangerie World Education  Association Mondiale des Amis De l’Enfance (AMADE) World Health Organisation Skoll Foundation
<b>Board of Directors</b>	Winston Mc Colgan Wilfried Schneider Len Coster  Denis Marot Birgit Assmann Vivian Gee Michael Gilmore Emmanuelle Werner (resigned on 30 May 2014)
<b>Management</b>	Sebastien Marot, Executive Director and Founder  Kanchan Kapoor, International Finance Coordinator, David Harding, International MER Coordinator,  Sebastien Le Mouellic, International CYTI Network Coordinator James Sutherland, Communications International Coordinator Nikolai Schwarz, International FSB Coordinator  Khemreth Vann, International ChildSafe Coordinator Marko Ivkovic, Human Resources Advisor Von Phalla, Finance Manager
<b>Registered Office</b>	House #89B, Street 103 P.O Box 597, Phnom Penh, Cambodia
<b>Principal Bankers</b>	ANZ Royal Bank (Cambodia) Ltd
<b>Auditors</b>	KPMG Cambodia Ltd

## Statement by the management

We, the undersigned, on behalf of the management of Phnom Penh Headquarters of Friends-International (“FI HQ”) do hereby state that, in our opinion, the financial statements which comprise the statement of financial position as at 31 December 2014 and the statement of income and expenditure for the year then ended as set out on pages 5 to 19 are prepared, in all material respects, in accordance with the basis of preparation and the accounting policies described in Note 2 to the financial statements.



Mr. Sebastien Marot  
*Executive Director*



Mrs. Von Phalla  
*Finance Manager*

Phnom Penh, Kingdom of Cambodia

Date: 27 April 2015



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

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

## **REPORT OF THE INDEPENDENT AUDITORS**

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

#### **Scope**

We have audited the accompanying financial statements of Phnom Penh Headquarters of Friends-International (“FI HQ”) which comprise the statement of financial position as at 31 December 2014 and the statement of income and expenditure for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information as set out on pages 5 to 19. The financial statements have been prepared by the management of the FI HQ based on the basis of preparation and the accounting policies described in Note 2 to the financial statements.

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

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

#### **Auditors’ responsibility**

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

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

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

## Opinion

In our opinion, the financial statements of Phnom Penh Headquarters of Friends-International for the year ended 31 December 2014 are prepared, in all material respects, in accordance with the basis of preparation and the accounting policies described in Note 2 to the financial statements.

## Basis of accounting and restriction on distribution and use

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

## Other matter

We draw attention to the fact described in Note 3 to the financial statements that the financial statements for the whole organisation of Friends-International for the year ended 31 December 2013 were audited with an unmodified opinion expressed on those financial statements on 21 April 2014. However, the separate financial statements of the Phnom Penh Headquarters of Friends-International ("FI HQ") as at and for the year ended 31 December 2013 and any of the related notes were not audited and accordingly, we do not express an opinion on them.

For **KPMG Cambodia Ltd**

Nge Huy  
*Audit Partner*

Phnom Penh, Kingdom of Cambodia

27 April 2015

# Phnom Penh Headquarters of Friends-International

## Statement of financial position as at 31 December 2014

	Note	2014 US\$	2013 US\$ (Note 3)
<b>Assets</b>			
Cash and bank balances	3	313,775	504,516
Cash advances		7,031	2,359
Receivables - FSB		80,018	28,779
Receivables - Funding		10,357	10,768
Sub-contract advances to implementing partners	4	93,073	60,719
Deposits and prepayments		5,449	8,200
Loans receivables	5	135,213	4,426
Inventories	6	58,731	-
Other receivables		14,434	8,672
		<hr/>	<hr/>
		718,081	628,439
		<hr/>	<hr/>
<b>Liabilities</b>			
Salary tax payable		1,253	915
Funds in transit	7	4,275	10,433
Other payables		19,823	15,451
		<hr/>	<hr/>
		25,351	26,799
		<hr/>	<hr/>
<b>Net assets</b>		<u>692,730</u>	<u>601,640</u>
		<hr/>	<hr/>
<b>Fund balance at end of year</b>		<u>692,730</u>	<u>601,640</u>

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

# Phnom Penh Headquarters of Friends-International

## Statement of income and expenditure for the year ended 31 December 2014

	Note	2014 US\$	2013 US\$ (Note 3)
<b>Income</b>			
Donor funding	8	2,273,583	1,703,548
Private donations	9	109,746	86,466
Sales revenue	10	239,355	189,222
Franchise revenue	11	280,478	168,946
Consultancy income		20,873	20,022
Other income		1,645	1,888
		<u>2,925,680</u>	<u>2,170,092</u>
<b>Expenditure</b>			
Personnel	12	1,156,456	984,210
Direct costs	13	36,896	20,112
Equipment/Assets	14	16,416	10,138
Indirect costs	15	132,172	129,963
Capacity building, monitoring & evaluation	16	97,351	52,263
Coordination, management monitoring	17	43,876	30,498
Other business costs	18	50,301	106,804
Transfer to programs	19	909,692	583,023
Sub-Grants to Partners	20	390,879	372,649
		<u>2,834,039</u>	<u>2,289,660</u>
Excess/(deficit) of income over expenditure		91,641	(119,568)
Fund transferred to donor – Child Wise Cambodia		(551)	-
Fund balance at beginning of year		<u>601,640</u>	<u>721,208</u>
<b>Fund balance at end of year</b>		<u><u>692,730</u></u>	<u><u>601,640</u></u>

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



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

## **Notes to the financial statements for the year ended 31 December 2014**

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

### **1. Background and activities**

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

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

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

Friends International comprises two based offices in Cambodia:

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

As at 31 December 2014, the Organisation had 94 personnel (2013: 88 personnel).

### **2. Basis of preparation and summary of significant accounting policies**

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

#### **(a) Basis of preparation**

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

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

## **Notes to the financial statements (continued) for the year ended 31 December 2014**

### **2. Basis of preparation and summary of significant accounting policies (continued)**

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

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

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

#### **(b) Non-expendable equipment**

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

#### **(c) Loan receivables**

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

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

## **Notes to the financial statements (continued) for the year ended 31 December 2014**

### **2. Basis of preparation and summary of significant accounting policies (continued)**

#### **(d) Inventories**

On 31 December 2014, the FI HQ changed its accounting policy by recognising inventories when they are purchased and recorded as cost of goods sold when they are sold while last year's inventories were charged to cost of goods sold upon purchase. The FI HQ believes that recognition of inventories provides better management control and information of inventories. This change in accounting policy is applied prospectively.

The inventory is recorded in statement of financial position at cost. The cost is calculated using a first-in, first-out basis, and includes the original purchase cost and other costs incurred in bringing the inventories to their present location and condition.

#### **(e) Foreign currency translation**

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

### **3. Comparative figures**

The comparative figures represent the separate financial statements of the Phnom Penh Headquarters of Friend-International ("FI HQ") as at and for the year ended 31 December 2013. The financial statements of Friends-International ("the Organisation") taken as a whole as at and for the year ended 31 December 2013 were audited with an unmodified opinion issued on 21 April 2014. However, the separate financial statements FI HQ as at and for the year ended 31 December 2013 were not audited.

# Phnom Penh Headquarters of Friends-International

## Notes to the financial statements (continued) for the year ended 31 December 2014

### 4. Cash and bank balances

	2014 US\$	2013 US\$ (Note 3)
Cash at banks	313,322	502,819
Cash on hand	453	1,697
	<u>313,775</u>	<u>504,516</u>

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

	2014 US\$	2013 US\$ (Note 3)
Mith Samlanh (MS)	21,758	13,394
Kalyan Mith (Friends-International Siem Reap)	16,793	8,413
M'lop Tapang (MT)	15,651	7,988
Komar Rikreay (KMR)	6,975	7,330
Operations Enfants du Cambodge (OEC)	5,435	7,675
Legal Aid Cambodia (LAC)	5,965	6,694
Samathapheap Khnom Organisation (SKO)	5,855	3,587
Damnok Toek (DT)	8,140	3,244
Phare Ponleu Selpak (PPS)	6,501	2,394
	<u>93,073</u>	<u>60,719</u>

### 6. Loans receivables

	2014 US\$	2013 US\$ (Note 3)
Program loans to:		
Friends Siem Reap (i)	110,000	-
Friends Lao PDR (ii)	22,575	-
Staff loans	2,638	4,426
	<u>135,213</u>	<u>4,426</u>

# Phnom Penh Headquarters of Friends-International

## Notes to the financial statements (continued) for the year ended 31 December 2014

### 6. Loans receivables (continued)

- (i) The loans were lent to Friends Siem Reap to support its social business operation. The loans are interest free, unsecured and will be repaid on monthly instalment amount of US\$9,166.67 from January 2015 to December 2015.
- (ii) The loan was given to enhance the liquidity of a restaurant run by Friends Lao PDR. The loan is interest free, unsecured and will be repaid by quarterly instalment amount of US\$5,643.75 from July 2015.

### 7. Inventories

	2014 US\$	2013 US\$ (Note 3)
Home-based products	14,404	-
From Spiders to Water Lilies Cookbook	24,158	-
Art 15 Friends book	9,711	-
From Honeybees to Pepperwood Cookbook	10,458	-
	<hr/>	<hr/>
	58,731	-
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### 8. Funds in transit

	2014 US\$	2013 US\$ (Note 3)
Mith Samlanh	3,076	1,328
Friends Siem Reap	383	9,105
Friends Thailand	748	-
Friends Lao PDR	68	-
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	4,275	10,433
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## Phnom Penh Headquarters of Friends-International

### Notes to the financial statements (continued) for the year ended 31 December 2014

#### 9. Donor funding

	2014 US\$	2013 US\$ (Note 3)
UNICEF Cambodia	875,870	772,595
World Learning/ USAID	407,015	258,827
Global Fund	276,966	75,334
Fondation Junclair	156,527	-
Mith Samlanh	153,375	140,785
HQ Support from Programs	123,363	68,999
DFAT – HAARP	73,456	76,642
ADM Capital Foundation	64,950	-
Work Together Foundation	56,147	17,158
Fondation de l'Orangerie	38,643	83,153
World Education	22,085	-
UK Foundation	13,175	12,062
Association Mondiale des Amis De l'Enfance (AMADE)	4,781	6,747
World Health Organisation	3,246	-
Skoll Foundation	2,984	155,034
USA Fundraising	1,000	-
Evert en Gisela Boudewijn Stichting	-	15,000
Child Wise Cambodia	-	10,712
Deutsche Bank	-	10,500
	<u>2,273,583</u>	<u>1,703,548</u>

#### 10. Private donations

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

# Phnom Penh Headquarters of Friends-International

## Notes to the financial statements (continued) for the year ended 31 December 2014

### 11. Sales revenue

	Note	2014 US\$	2013 US\$ (Note 3)
Publishing	(i)	37,666	76,045
Workshop	(ii)	129,105	49,750
Export Business	(iii)	72,584	61,483
Friends 'N' Stuff	(iv)	-	1,944
		<u>239,355</u>	<u>189,222</u>

#### (i) Publishing:

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

#### (ii) Workshop:

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

#### (iii) Export Business:

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

# Phnom Penh Headquarters of Friends-International

## Notes to the financial statements (continued) for the year ended 31 December 2014

### 11. Sales revenue (continued)

#### (iv) Friends 'N' Stuff:

Since February 2012, Friends-International opened another Friends 'N' Stuff outlet in the Intercontinental Hotel after the hotel provided a rent free space. The outlet sells Home-Based Products from all Friends Programs as well as cookbooks. This outlet was closed during December 2013.

### 12. Franchise revenue

	2014 US\$	2013 US\$ (Note 3)
Monthly on-going support fees	205,756	168,946
Initial set-up fees	74,722	-
	<u>280,478</u>	<u>168,946</u>

### 13. Personnel

	2014 US\$	2013 US\$ (Note 3)
International staff	774,701	712,359
National staff	288,733	233,884
Consultancies/professional fees	66,070	20,716
Health insurance	13,334	7,088
Overtime	6,659	6,352
Stipends	5,700	2,705
Recruitment cost	1,259	1,106
	<u>1,156,456</u>	<u>984,210</u>



## Phnom Penh Headquarters of Friends-International

### Notes to the financial statements (continued) for the year ended 31 December 2014

#### 14. Direct costs

	2014 US\$	2013 US\$ (Note 3)
ChildSafe materials	17,337	6,720
Medical costs	3,869	3,797
IEC materials	3,557	1,886
Hygiene costs	2,930	2,797
Food and drink for beneficiaries	2,327	1,787
General activity costs	2,283	907
Staff uniforms	1,630	968
Family reintegration travel	1,025	294
Outreach materials	693	167
Recreational activity support	508	-
Family and school support	360	223
Clothing for beneficiaries	251	2
Educational materials	126	131
Center supplies	-	433
	<u>36,896</u>	<u>20,112</u>

#### 15. Equipment/Assets

	2014 US\$	2013 US\$ (Note 3)
IT and computers	9,550	7,256
Vehicles	3,570	600
Furniture and fittings	1,045	385
Vocational training equipment	930	290
Inventory	1,321	1,607
	<u>16,416</u>	<u>10,138</u>

# Phnom Penh Headquarters of Friends-International

## Notes to the financial statements (continued) for the year ended 31 December 2014

### 16. Indirect costs

	2014 US\$	2013 US\$ (Note 3)
Communications	19,066	18,960
Rent	19,600	25,650
Office supplies	19,195	15,291
Advertising and marketing	17,646	6,227
Transport and gasoline	12,654	11,524
Maintenance and renovations	11,829	5,342
Utilities	11,037	12,672
Printing and photocopying	4,363	1,387
Postage and shipping	3,533	10,907
Bank charges	3,657	4,211
Donor, staff and authority relations	3,375	1,690
Vehicle and building Insurance	3,122	2,604
External audits	2,411	12,735
Subscriptions	415	315
Miscellaneous costs	269	448
	<u>132,172</u>	<u>129,963</u>

### 17. Capacity building, monitoring & evaluation

	2014 US\$	2013 US\$ (Note 3)
National travel	53,101	23,527
International travel	25,673	13,423
Research and assessments	10,959	11,846
External staff training	5,420	1,037
Internal training	2,198	2,430
	<u>97,351</u>	<u>52,263</u>

## Phnom Penh Headquarters of Friends-International

### Notes to the financial statements (continued) for the year ended 31 December 2014

#### 18. Coordination, management monitoring

	2014 US\$	2013 US\$ (Note 3)
International travel	24,169	18,968
BoD and Advisory Committee Meeting	11,572	9,454
National travel	4,081	1,881
Conferences	4,054	195
	<u>43,876</u>	<u>30,498</u>

#### 19. Other business costs

	2014 US\$	2013 US\$ (Note 3)
Cost of goods sold	48,701	93,641
Profit sharing	707	12,808
Packaging cost	893	355
	<u>50,301</u>	<u>106,804</u>

## Phnom Penh Headquarters of Friends-International

### Notes to the financial statements (continued) for the year ended 31 December 2014

#### 20. Transfer to programs

	2014 US\$	2013 US\$ (Note 3)
<b>Mith Samlanh:</b>		
Fondation Juniclair	156,527	-
UNICEF Cambodia	145,101	137,263
World Learning – USAID	117,061	62,612
Global Fund	103,383	54,785
Working Together Foundation	54,429	55,057
DFAT – HAARP	52,339	51,111
Fondation de l'Orangerie	18,469	-
World Education	10,170	-
Child Wise Cambodia	374	1,708
Deutsche Bank	-	5,000
	<hr/>	<hr/>
	657,853	367,536
<b>Friends Siem Reap:</b>		
World Learning – USAID	107,633	56,980
UNICEF Cambodia	99,140	122,447
Global Fund	19,882	17,520
World Education	7,112	-
Child Wise Cambodia	72	643
Deutsche Bank	-	853
	<hr/>	<hr/>
	233,839	198,443
<b>Friends Indonesia:</b>		
FI Program Support	18,000	-
<b>Friends Thailand:</b>		
FI Program Support	-	17,044
	<hr/>	<hr/>
	909,692	583,023
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## Phnom Penh Headquarters of Friends-International

### Notes to the financial statements (continued) for the year ended 31 December 2014

#### 21. Children and Youth Together Innovating (“CYTI”) Alliance Network support

	2014 US\$	2013 US\$ (Note 3)
Komar Rikreay	102,315	51,607
M'lop Tapang	89,498	94,354
Damnok Toek	40,388	54,430
Legal Aid Cambodia	39,516	38,958
Samathapheap Khnom Organisation	31,365	36,492
Operations Enfants du Cambodge	30,021	27,260
Phare Ponleu Selpak	25,015	45,326
Jom Hean Anagod	22,081	22,166
Association Mondiale des Amis De l'Enfance	10,680	2,056
	<u>390,879</u>	<u>372,649</u>

## Phnom Penh Headquarters of Friends-International

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

for the year ended 31 December 2014

For the year ended 31 December 2013, Friends-International Cambodia as sub-grantee under the USAID/ World Learning/Friends-International SPANS-031 contract, incurred the following expenditure.

Budget Line Item	For the year ended 31 December 2014 US\$ (Unaudited)
Personnel costs	137,939
Fringe benefits	1,964
Consultants	6,930
Travel & transportation	14,498
Other direct costs	12,288
Program activities	7,384
	<hr/>
	181,003
Sub-grants *	268,514
	<hr/>
	<u>449,517</u>

\*Sub-grants

Budget Line Item	Mith Samlanh	Kaliyan Mith Siem Reap	Komar Rikreay	Total Sub-Grants
Personnel	34,118	43,598	15,326	<b>93,042</b>
Fringe benefits	3,640	3,525	416	<b>7,581</b>
Consultants	-	-	-	-
Travel & Transportation	7,575	9,881	7,475	<b>24,931</b>
Equipment	-	-	-	-
Other Direct Costs	6,622	4,196	2,885	<b>13,703</b>
Program Activities	65,106	46,432	17,719	<b>129,257</b>
<b>Sub-total Direct Costs</b>	<b>117,061</b>	<b>107,632</b>	<b>43,821</b>	<b>268,514</b>
Sub-grants	-	-	-	-
Indirect Costs	-	-	-	-
<b>Totals</b>	<b>117,061</b>	<b>107,632</b>	<b>43,821</b>	<b>268,514</b>

## Phnom Penh Headquarters of Friends-International

### Annex II – Schedule of income and expenditure by donors (Unaudited)

for the year ended 31 December 2014

Description	Fund balance as at 1 January 2014	Income	Expenses	Transfer	Write Off	Fund transferred to donor	Fund balance As at 31 December 2014
FSB Publishing	66,222	37,667	7,937	-	-		95,952
FI Workshop	(65,338)	129,890	109,921	-	-		(45,369)
FI Business	(10,547)	72,696	57,928	-	-		4,221
Tree Alliance	163,658	280,534	138,857	-	-		305,335
FSB Consulting	2,480	269	35	-	-		2,714
CYTI Funds	44,057	13,146	4,464	-	-		52,739
AMADE Monaco	-	4,781	4,717	-	(15)		79
Bloom Foundation 2	-	13,175	4,993	-	-		8,182
Evert En Gisela Foundation	1,713	-	810	-	-		903
World Education	-	22,085	5,968	17,282	-		(1,165)
AGFund	-	-	6,943	-	-		(6,943)
GFATM Phase 2	875	276,966	147,971	123,265	-		6,605
HAARP 2014	-	29,397	6,759	22,638	(114)		114
UNICEF Cambodia 2011-2014	96,669	875,869	574,401	244,242	-		153,895
USAID - Family+	45,552	407,015	224,825	224,693	-		3,049
Work Together Foundation	692	56,147	1,340	54,429	-		1,070
ADM Capital Fondation	-	64,950	46,077	-	-		18,873
ChildSafe Donations	4,161	2,075	291	-	-		5,945
CosmoQueen	-	535	55	-	-		480
FI General Reserves	86,127	88,374	11,648	18,000	(2,164)		147,017

## Phnom Penh Headquarters of Friends-International

### Annex II – Schedule of income and expenditure by donors (Unaudited)

for the year ended 31 December 2014 (continued)

Description	Fund balance as at 1 January 2014	Income	Expenses	Transfer	Write Off	Fund transferred to donor	Fund balance As at 31 December 2014
FI HO 10% Support	60,487	123,828	133,060	-	-		51,255
FI Program Support	227	1,320	10	-	-		1,537
Kaliyan Mith PNP	2,729	298	-	-	(1,792)		4,819
USA Fundraiser	(63,120)	18,263	73,720	-	-		(118,577)
Mith Samlanh 2014	3,037	153,375	156,412	-	-		-
Child Wise Cambodia	1,094		97	446	-	(551)	-
Fondation de l'Orangerie	83,153	38,643	103,327	18,469	-		-
Juniclair Foundation	-	156,527	-	156,527	-		-
Kaliyan Mith Choam Chao	5,010	-	2,846	-	2,164		-
Harvey World Travel_CS	14,371	-	14,371	-	-		-
Luang Prabang Marathon	10	(10)	-	-	-		-
VIP 20 Years	-	-	-	-	-		-
AMADE Monaco	5,988	-	5,973	-	15		-
HAARP 2014	114	44,060	14,359	29,701	114		-
WHO_Drug	(3,774)	10,820	5,254	-	1,792		-
Bloom Foundation	1,261	-	1,261	-	-		-
Skoll Foundation	54,732	2,985	57,717	-	-		-
	<b>601,640</b>	<b>2,925,680</b>	<b>1,924,347</b>	<b>909,692</b>	-	<b>(551)</b>	<b>692,730</b>