

**FRIENDS-INTERNATIONAL  
PHNOM PENH HEADQUARTERS**

**Financial Statements  
for the year ended 31 December 2017  
and  
Report of the Independent Auditors**

# Friends-International - Phnom Penh Headquarters

## Contents

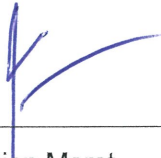
	<b>Page</b>
1. Organisation information	1
2. Statement by the management	2
3. Report of the independent auditors	3
4. Statement of financial position	6
5. Statement of income and expenditure	7
6. Notes to the financial statements	8
Annex I – Schedule of income and expenditure by donors	i - ii

## Organisation Information

<b>Organisation Name</b>	Friends-International - Phnom Penh Headquarters (“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, subsequently extended for another period of 3 years in 2008, 2011, 2014 and 2017 with the current period of 3 years ending on 30 October 2020.	
<b>Main Donors</b>	United Nations Children’s Fund (“UNICEF”) Cambodia Global Fund to Fight AIDS, Tuberculosis and Malaria Fondation Philanthropique Next Swiss Philanthropy Foundation Teresa Orr Orr Family Foundation Save The Children Fossil Foundation Fondation de l’Orangerie IF Foundation	
<b>Board of Directors</b>	Wilfried Schneider	Chairman
	Leonard Coster	Member
	Timothee Wagener	Member
	Vivian Gee	Member
	Michael Gilmore	Member
<b>Management</b>	Sebastien Marot	Executive Director and Founder
	Ampor Sam Oeun	Programs International Coordinator, Deputy Director
	Sebastien Le Mouellic	Social Service Quality International Coordinator, Deputy Director
	David Hunn	Partnerships International Coordinator
	James Sutherland	Communications International Coordinator
	Kanchan Kapoor	Budgeting Technical Coordinator
	Khemreth Vann	ChildSafe Citizens and Agent Technical Coordinator
	Marko Ivkovic	Human Resources International Coordinator
	Nikolai Schwarz	Head of Social Business
	Valerie Sfeir	International ChildSafe Movement Coordinator
	Phalla Von	Finance International Coordinator
<b>Registered Office</b>	House #89B, Street 103 P.O Box, Phnom Penh, Cambodia	
<b>Principal Banker</b>	ANZ Royal Bank (Cambodia) Ltd	
<b>Auditors</b>	KPMG Cambodia Ltd	

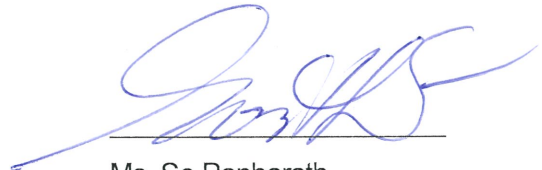
## Statement by the management

We, the undersigned, on behalf of the management of Friends-International – Phnom Penh Headquarters (“FI HQ”) do hereby state that, in our opinion, the accompanying financial statements which comprise the statement of financial position as at 31 December 2017 and the statement of income and expenditure for the year then ended as set out on pages 6 to 18 are prepared, in all material respects, in accordance with the basis of preparation and the accounting policies described in Note 2 to the financial statements.



---

Mr. Sebastien Marot  
*Executive Director*



---

Ms. So Panharath  
*Finance Manager*

Phnom Penh, Kingdom of Cambodia

Date: **8 JUN 2018**



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

## **Report of the independent auditors**

### **To the Donors and Board of Directors of Friends-International – Phnom Penh Headquarters**

#### ***Opinion***

We have audited the accompanying financial statements of Friends-International – Phnom Penh Headquarters (“FI HQ”), which comprises the statement of financial position as at 31 December 2017, the statement of income and expenditure for the year then ended and notes, comprising significant accounting policies and other explanatory information (“financial statements”), as set out on pages 6 to 18.

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

#### ***Basis for Opinion***

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



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

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

### ***Other Information***

Management is responsible for the other information. The other information comprises the information included in the Appendix I, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

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

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

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

### ***Auditors' Responsibility for the Audit of the Financial Statements***

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the FI HQ's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the FI HQ's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the FI HQ to cease to continue as a going concern.

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

For KPMG Cambodia Ltd

Taing YoukFong  
Partner

Phnom Penh, Kingdom of Cambodia

8 June 2018

## Friends International – Phnom Penh Headquarters

### Statement of financial position as at 31 December 2017

	Note	2017 US\$	2016 US\$
<b>Assets</b>			
Cash and bank balances	3	495,011	467,951
Cash advances		3,458	2,020
Receivables – Friends Training Business		99,504	161,104
Receivables – Funding		35,739	171,333
Sub-contract advances to implementing partners	4	13,608	3,756
Deposits and prepayments		2,942	5,215
Loans receivables	5	170,838	169,671
Other receivables		17,320	22,430
		<u>838,420</u>	<u>1,003,480</u>
<b>Liabilities</b>			
Tax payable		7,613	1,544
Funds in transit	6	156,216	287,430
Amount due to implementing partners	7	3,701	14,042
Other payables		59,199	9,582
		<u>226,729</u>	<u>312,598</u>
<b>Net assets</b>		<u>611,691</u>	<u>690,882</u>
<b>Fund balance at end of year</b>		<u>611,691</u>	<u>690,882</u>

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



## Friends International – Phnom Penh Headquarters

### Statement of income and expenditure for the year ended 31 December 2017

	Note	2017 US\$	2016 US\$
<b>Income</b>			
Donor funding	8	2,282,004	1,947,692
Private donations	9	73,152	72,853
Training Income	10	161,487	195,806
Franchise income	11	254,468	261,230
Consultancy income		45	29,548
Other income		10,167	3,525
		<u>2,781,323</u>	<u>2,510,654</u>
<b>Expenditure</b>			
Personnel costs	12	1,144,768	1,247,988
Direct costs	13	76,469	20,235
Equipment/Assets	14	4,235	5,516
Indirect costs	15	95,044	122,174
Capacity building, monitoring & evaluation	16	70,572	99,912
Coordination, management monitoring	17	29,856	33,016
Other income generation costs	18	82,987	65,188
Transfer to programs	19	958,857	665,519
Sub-Grants to implementing partners	20	382,089	363,784
		<u>2,844,877</u>	<u>2,623,332</u>
Deficit of income over expenditure		(63,554)	(112,678)
Fund transferred to donors	21	(15,637)	(14)
Fund balance at beginning of year		690,882	803,574
<b>Fund balance at end of year</b>		<u><u>611,691</u></u>	<u><u>690,882</u></u>

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

# Friends International - Phnom Penh Headquarters

## Notes to the financial statements for the year ended 31 December 2017

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

### 1. Background and activities

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

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

On 11 August 2005, Friends-International ("the Organisation") signed a Memorandum of Understanding ("MoU") with the Royal Government of Cambodia represented by the Ministry of Foreign Affairs and International Cooperation to open its office in Cambodia, to conduct its humanitarian activities and to implement its approved projects within the law and regulations of the Kingdom of Cambodia and in accordance with the provision of the MoU. The MoU is valid for a initial period of three years ended 10 August 2008 and subsequently extended every three years in 2008, 2011, 2014, 2017 with the current period of 3 years ending on 10 August 2020.

Friends-International comprises two offices based in Cambodia:

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

As at 31 December 2017, the FI HQ had 80 personnel (2016: 81 personnel).

### 2. Significant accounting policies

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

#### (a) Basis of accounting

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.

# Friends International - Phnom Penh Headquarters

## Notes to the financial statements (continued) for the year ended 31 December 2017

### 2. Significant accounting policies (continued)

#### (a) Basis of accounting (continued)

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

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

#### (b) Non-expendable equipment

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

#### (c) Loan receivables

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

#### (d) Foreign currency translation

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

## Friends International - Phnom Penh Headquarters

### Notes to the financial statements (continued) for the year ended 31 December 2017

#### 3. Cash and bank balances

	2017 US\$	2016 US\$
Cash at banks	494,566	466,608
Cash on hand	445	1,343
	<u>495,011</u>	<u>467,951</u>

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

	2017 US\$	2016 US\$
Damnok Toek (DT)	5,930	-
Mith Samlanh (MS)	4,803	-
Komar Rikreay (KMR)	1,667	972
M'lop Tapang (MT)	1,178	354
Transcultural Psychosocial Organization (TPO)	30	118
Friends-International Siem Reap (Kalyan Mith)	-	2,171
Friends Aranyaprathet (Peuan Peuan Aran)	-	109
Friends Bangkok (Peuan Peuan Bangkok)	-	32
	<u>13,608</u>	<u>3,756</u>

#### 5. Loans receivables

	Note	2017 US\$	2016 US\$
Program loans to:			
Mith Samlanh	(i)	135,000	-
Friends Lao PDR	(ii)	27,400	93,978
Friends-International Siem Reap		-	73,333
Staff loans		8,438	2,360
		<u>170,838</u>	<u>169,671</u>

# Friends International - Phnom Penh Headquarters

## Notes to the financial statements (continued) for the year ended 31 December 2017

### 5. Loans receivables (continued)

- (i) The loan was given to Mith Samlanh to support its social business operation. The loans are interest free, unsecured and are repayable on agreed date as stated in repayment schedule and has its maturity date on 31 October 2018.
- (ii) The loan was given to enhance the liquidity of a restaurant run by Friends Lao PDR. The loan is interest free, unsecured and is repayable on quarterly instalment of US\$5,643.75 from July 2015.

### 6. Funds in transit

	2017 US\$	2016 US\$
Foundation Philanthropique Next	135,000	200,000
Friends Lao PDR	13,501	936
Friends Indonesia	6,487	-
Friends Thailand	428	221
Mith Samlanh	537	86,245
Friends-International Siem Reap	263	28
	<hr/>	<hr/>
	156,216	287,430
	<hr/> <hr/>	<hr/> <hr/>

### 7. Amount due to implementing partners

	2017 US\$	2016 US\$
Friends-International Siem Reap	3,656	-
Cambodian Children Trust (CCT)	45	-
Mith Samlanh (MS)	-	6,893
Damnok Toek (DT)	-	4,640
Krousar Thmey (KT)	-	2,509
	<hr/>	<hr/>
	3,701	14,042
	<hr/> <hr/>	<hr/> <hr/>

## Friends International - Phnom Penh Headquarters

### Notes to the financial statements (continued) for the year ended 31 December 2017

#### 8. Donors funding

	2017 US\$	2016 US\$
United Nations Children's Fund ("UNICEF") Cambodia	1,130,895	903,418
Global Fund to Fight AIDS, Tuberculosis and Malaria	366,954	116,070
Fondation Philanthropique Next	197,728	-
Mith Samlanh	120,000	169,907
Swiss Philanthropy Foundation	107,770	110,508
Teresa Orr	90,000	-
Save The Children – Families and School Together ("FAST")	87,120	12,024
Fossil Foundation	75,000	87,910
HQ Support from Programs	46,694	81,856
Terre Des Hommes Netherlands	14,366	134,281
Fondation de l'Orangerie	12,309	34,168
Planeterra International Fondation	10,215	-
Arab Gulf Fund ("AGFund")	9,982	-
IF Foundation	9,671	-
Tourism Care	3,300	-
Tides Foundation Grants	-	200,000
Orr Family Foundation	-	50,000
World Learning/USAID	-	28,299
Philanthropy Advisors	-	15,276
Health Child Fund	-	3,975
	<u>2,282,004</u>	<u>1,947,692</u>

#### 9. Private donations

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

# Friends International - Phnom Penh Headquarters

## Notes to the financial statements (continued) for the year ended 31 December 2017

### 10. Training Income

	Note	2017 US\$	2016 US\$
Publishing	(i)	15,156	25,573
Training & Employment Workshop	(ii)	94,145	84,289
Friends “n” Stuff International	(iii)	52,186	85,944
		<u>161,487</u>	<u>195,806</u>

**(i) Publishing:**

- Friends has developed Cookbooks featuring recipes of Cambodian and Laos cuisines, compiled by vocational training students and their teachers. The surplus from these Cookbooks support income generation efforts to fund Friends activities and projects. The Cookbooks also aim to advocate the holistic work and history of Friends.

**(ii) Friends-International – Training & Employment Workshop:**

The Training & Employment Workshop supports efforts to create job opportunities to employ or contract people from vulnerable backgrounds since 2010. This project enables Friends-International to provide the necessary health care for the employees.

**(iii) Friends “n” Stuff International:**

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 surplus income support Friends projects and activities.

### 11. Franchise income

	2017 US\$	2016 US\$
Monthly on-going training support fees	<u>254,468</u>	<u>261,230</u>

## Friends International - Phnom Penh Headquarters

### Notes to the financial statements (continued) for the year ended 31 December 2017

#### 12. Personnel costs

	2017 US\$	2016 US\$
International staff	716,768	813,828
National staff	376,710	377,519
Consultancies/professional fees	26,482	29,955
Health insurance	12,983	13,998
Overtime	6,593	7,130
Stipends	1,218	3,056
Recruitment cost	1,014	2,502
Indemnity	3,000	-
	<u>1,144,768</u>	<u>1,247,988</u>

#### 13. Direct costs

	2017 US\$	2016 US\$
ChildSafe materials	64,514	6,605
Staff uniforms	2,940	1,345
Food and drink for beneficiaries	2,737	1,260
Medical costs	1,259	2,574
General activity costs	1,161	1,332
Vocational training materials	1,048	-
Family income generation support	657	1,859
School reintegration support	645	1,221
Hygiene costs	584	1,222
Family and school support	448	657
Placement support	197	-
Information, education, and communication materials	158	1,507
Outreach materials	79	275
Clothing for beneficiaries	42	-
Recreational activity support	-	378
	<u>76,469</u>	<u>20,235</u>



## Friends International - Phnom Penh Headquarters

### Notes to the financial statements (continued) for the year ended 31 December 2017

#### 14. Equipment/Assets

	2017 US\$	2016 US\$
IT and computers	3,744	3,549
Inventory	491	762
Vocational training equipment	-	625
Vehicles	-	580
	<u>4,235</u>	<u>5,516</u>

#### 15. Indirect costs

	2017 US\$	2016 US\$
Communications	20,818	17,828
Rent	19,800	19,320
Transport and gasoline	9,913	10,138
Advertising and marketing	9,689	23,527
Office supplies	7,751	13,050
Utilities	7,384	8,940
External audits	6,601	6,270
Bank charges	3,411	4,397
Vehicle and building Insurance	2,671	2,604
Maintenance and renovations	2,298	2,595
Donor, staff and authority relations	2,021	4,341
Postage and shipping	915	845
Printing and photocopying	804	6,462
Subscriptions	260	279
Miscellaneous costs	708	1,578
	<u>95,044</u>	<u>122,174</u>

## Friends International - Phnom Penh Headquarters

### Notes to the financial statements (continued) for the year ended 31 December 2017

#### 16. Capacity building, monitoring & evaluation

	2017 US\$	2016 US\$
National travel	37,066	35,625
International travel	18,255	47,428
Research and assessments	14,048	11,329
Internal training	608	392
External staff training	595	5,138
	<u>70,572</u>	<u>99,912</u>

#### 17. Coordination, management monitoring

	2017 US\$	2016 US\$
International travel	15,993	22,516
Board of Directors meeting	10,899	7,405
National travel	2,964	3,095
	<u>29,856</u>	<u>33,016</u>

#### 18. Other income generation costs

	2017 US\$	2016 US\$
Costs of income generation	82,782	65,088
Packaging cost	130	100
Other	75	-
	<u>82,987</u>	<u>65,188</u>

## Friends International - Phnom Penh Headquarters

### Notes to the financial statements (continued) for the year ended 31 December 2017

#### 19. Transfer to programs

	2017 US\$	2016 US\$
<b>Mith Samlanh:</b>		
United Nations Children's Fund ("UNICEF") Cambodia	255,274	-
Global Fund to Fight AIDS, Tuberculosis and Malaria	230,962	187,318
World Learning – USAID	-	204,519
Swiss Philanthropy Foundation	56,877	37,573
	<hr/>	<hr/>
	543,113	429,410
<b>Friends-International Siem Reap:</b>		
United Nations Children's Fund ("UNICEF") Cambodia	160,915	123,768
TREE Alliance	84,000	-
Terre Des Hommes Netherlands	2,500	10,067
FI General	-	48,000
	<hr/>	<hr/>
	247,415	181,835
<b>Friends Indonesia:</b>		
FI General	4,000	-
<b>Friends Thailand:</b>		
TREE Alliance	27,607	-
FI General	8,834	-
Terre Des Hommes Netherlands	8,182	46,774
	<hr/>	<hr/>
	44,623	46,774
<b>Friends Laos:</b>		
FI Program Support	80,000	7,500
TREE Alliance	39,706	-
	<hr/>	<hr/>
	119,706	7,500
	<hr/>	<hr/>
	958,857	665,519
	<hr/> <hr/>	<hr/> <hr/>

## Friends International - Phnom Penh Headquarters

### Notes to the financial statements (continued) for the year ended 31 December 2017

#### 20. Sub-Grants to implementing partners

	2017 US\$	2016 US\$
M'lop Tapang (MT)	161,345	142,854
Damnok Toek (DT)	92,412	73,281
Komar Rikreay (KMR)	41,359	40,874
Transcultural Psychosocial Organization (TPO)	30,134	20,248
Cambodia Children Trust (CCT)	27,427	27,541
Samathapheap Khnom Organisation (SKO)	20,000	14,778
Linkage	6,132	-
Krousar Thmey (KT)	3,280	37,699
Children In Family (CIF)	-	5,000
M'lop Russey (MRO)	-	973
Association Mondiale des Amis De l'Enfance (AMADE)	-	536
	<u>382,089</u>	<u>363,784</u>

#### 21. Fund transferred to donors

	Date	2017 US\$	2016 US\$
United Nations Children's Fund ("UNICEF") Cambodia	2 March 2017	10,533	-
	19 December 2017	5,104	-
Work Together Foundation	2 March 2016	-	14
		<u>15,637</u>	<u>14</u>

## Friends-International - Phnom Penh Headquarters

### Annex I – Schedule of income and expenditure by donors (Unaudited) for the year ended 31 December 2017

Description	Fund balance as at 1 January 2017 US\$	Income US\$	Expenses US\$	Transfer US\$	Write off US\$	Fund transferred to donor US\$	Fund balance as at 31 December 2017 US\$
Publishing	(32,503)	15,156	24,872	-	-	-	(42,219)
Training & Employment Workshop	(38,713)	95,929	86,091	-	-	-	(28,875)
Friends “n” Stuff International	(36,356)	54,690	94,195	-	-	-	(75,861)
TREE Alliance	301,451	257,618	180,932	191,607	(4,084)	-	190,614
Training & Employment Consulting	4,361	2,389	1,273	-	-	-	5,477
ChildSafe Alliance Reserves	21,928	2,000	4,966	-	-	-	18,962
Arab Gulf Fund (AGFund)	4,279	9,982	14,261	-	-	-	-
Global Fund to Fight AIDS, Tuberculosis and Malaria )	28,932	366,954	54,326	230,962	-	-	110,598
United Nations Children’s Fund (“UNICEF”) Cambodia	11,404	1,130,895	703,396	416,189	-	(15,637)	7,077
Tourism Cares	1,757	3,300	5,057	-	-	-	-
ChildSafe Donations	15,035	11,648	246	-	-	-	26,437
CosmoQueen	265	-	265	-	-	-	-
FI General Reserves	70,511	41,131	62,876	-	-	-	48,766
FI HO 10% Support	39,130	56,747	(13,625)	52,540	-	-	56,962
Health Child Fund	6,809	1,725	3,302	-	-	-	5,232
Swiss Philanthropy Foundation	24,274	107,770	68,980	56,877	-	-	6,187
Terre Des Hommes Netherlands	7,401	-	-	-	7,401	-	-
Orr Family Foundation	48,870	-	48,870	-	-	-	-
Terre Des Hommes Netherlands- January to March 17	-	14,366	11,084	10,682	(7,400)	-	-
Fossil Foundation	(6,818)	75,000	68,182	-	-	-	-

## Friends-International - Phnom Penh Headquarters

### Annex I – Schedule of income and expenditure by donors (Unaudited) (continued) for the year ended 31 December 2017

Description	Fund balance as at 1 January 2017 US\$	Income US\$	Expenses US\$	Transfer US\$	Write off US\$	Fund transferred to donor US\$	Fund balance as at 31 December 2017 US\$
Save the Children	7,171	87,120	85,164	-	-	-	9,127
Planeterra International Foundation	-	10,215	6,132	-	4,083	-	-
Tides Foundation	180,250	-	180,250	-	-	-	-
Fondation de l'Orangerie 2017	14,646	12,309	25,443	-	-	-	1,512
Fondation de l'Orangerie 2016	1,522	-	1,522	-	-	-	-
Philanthropy Advisors	15,276	(6,070)	9,206	-	-	-	-
Mith Samlanh 2017	-	120,000	120,000	-	-	-	-
Lombard Odier	-	19,317	15,382	-	-	-	3,935
WISE-NEXT	-	197,728	21,087	-	-	-	176,641
EXO Foundation	-	1,500	-	-	-	-	1,500
Teresa Orr	-	90,000	135	-	-	-	89,865
Microsoft Philanthropies	-	1,904	2,150	-	-	-	(246)
	<b><u>690,882</u></b>	<b><u>2,781,323</u></b>	<b><u>1,886,020</u></b>	<b><u>958,857</u></b>	<b><u>:</u></b>	<b><u>(15,637)</u></b>	<b><u>611,691</u></b>