

**FRIENDS-INTERNATIONAL
PHNOM PENH HEADQUARTERS**

**Financial Statements
for the year ended 31 December 2018
and
Report of the Independent Auditors**

Friends-International - Phnom Penh Headquarters

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Annex I – Schedule of income and expenditure by donors (unaudited) i - ii

This annex does not form part of the audited financial statements and provided for information purpose only.

Organisation Information

Organisation Name	Friends-International - Phnom Penh Headquarters (“the Organisation”)	
Organisation Document	Memorandum of Understanding (“MoU”) issued by the Royal Government of Cambodia represented by the Ministry of Foreign Affairs and International Cooperation on 11 August 2005, 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.	
Main Donors	United Nations Children’s Fund (“UNICEF”) Cambodia Global Fund to Fight AIDS, Tuberculosis and Malaria Fondation Philanthropique NEXT Swiss Philanthropy Foundation Teresa Orr Tides Foundation / Tom & Barbara Sargent Intrepid Foundation Fossil Foundation Epic Foundation DAK Foundation	
Board of Directors	Leonard Coster Timothee Wagener Vivian Gee Michael Gilmore	Chairman (appointed on 18 March 2018) Member Member Member
Management	Sebastien Marot Ampor Sam Oeun Sebastien Le Mouellic David Hunn James Sutherland Kanchan Kapoor Khemreth Vann Marko Ivkovic Nikolai Schwarz Phalla Von	Executive Director and Founder Programs International Coordinator, Deputy Director Social Service Quality International Coordinator, Deputy Director Partnerships International Coordinator Communications International Coordinator Financial Quality Coordinator ChildSafe Citizens and Agent Technical Coordinator Human Resources International Coordinator Head of Social Business Finance International Coordinator
Registered Office	House #89B, Street 103 P.O Box, Phnom Penh, Cambodia	
Principal Banker	ANZ Royal Bank (Cambodia) Ltd	
Auditors	KPMG Cambodia Ltd	

Statement by the management

We, the undersigned, on behalf of the management of 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 2018 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. Pring Chenda
Finance Manager

Phnom Penh, Kingdom of Cambodia

Date: 26 APR 2019



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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 2018, the statement of income and expenditure for the year then ended and notes, comprising significant accounting policies and other explanatory information, as set out on pages 6 to 18 (“financial statements”).

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. This restriction on use does not limit the disclosure or distribution of our report if such disclosure or distribution is required by laws and regulations. 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 Annex I on page (i) to (ii), 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

26 April 2019

Friends International – Phnom Penh Headquarters

Statement of financial position as at 31 December 2018

	Note	2018 US\$	2017 US\$
Assets			
Cash and bank balances	3	668,213	495,011
Cash advances		350	3,458
Receivables – Friends Training Business		89,051	99,504
Receivables – Funding		34,154	35,739
Sub-contract advances to implementing partners	4	11,044	13,608
Deposits and prepayments		4,097	2,942
Loans receivables	5	52,748	170,838
Other receivables		12,582	17,320
		<u>872,239</u>	<u>838,420</u>
Liabilities			
Tax payable		8,033	7,613
Funds in transit	6	62,695	156,216
Amount due to implementing partners	7	-	3,701
Other payables		17,188	59,199
		<u>87,916</u>	<u>226,729</u>
Net assets		<u>784,323</u>	<u>611,691</u>
Fund balance at end of year		<u>784,323</u>	<u>611,691</u>

Prepared by:



.....
Ms. Pring Chenda
Finance Manager

Date: 26 APR 2019

Approved by:



.....
Mr. Sebastien Marot
Executive Director

Date: 26 APR 2019

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 2018

	Note	2018 US\$	2017 US\$
Income			
Donor funding	8	2,340,454	2,282,004
Private donations	9	59,420	73,152
Training Income	10	203,423	161,487
Franchise income	11	229,113	254,468
Consultancy income		23,591	45
Other income		6,261	10,167
		<u>2,862,262</u>	<u>2,781,323</u>
Expenditure			
Personnel costs	12	1,169,893	1,144,768
Direct costs	13	20,887	76,469
Equipment/assets	14	172,115	4,235
Indirect costs	15	103,758	95,044
Capacity building, monitoring & evaluation	16	51,613	70,572
Coordination, management monitoring	17	29,384	29,856
Other income generation costs	18	87,217	82,987
Transfer to programs	19	670,938	958,857
Sub-Grants to implementing partners	20	383,825	382,089
		<u>2,689,630</u>	<u>2,844,877</u>
Surplus/(deficit) of income over expenditure		172,632	(63,554)
Fund transferred to donors		-	(15,637)
Fund balance at beginning of year		611,691	690,882
Fund balance at end of year		<u><u>784,323</u></u>	<u><u>611,691</u></u>

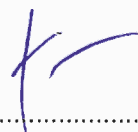
Prepared by:



.....
Ms. Pring Chenda
Finance Manager

Date: 26 APR 2019

Approved by:



.....
Mr. Sebastien Marot
Executive Director

Date: 26 APR 2019

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 2018

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 2018, the FI HQ had 70 personnel (2017: 80 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 2018

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.

The financial statements are prepared for the information of and use by the Donors and management of the Organisation. As a result, the financial statements may not be suitable for another purpose.

(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 2018

2. Significant accounting policies (continued)

(e) New standards not yet adopted

On 27 March 2018, the Ministry of Economy and Finance (“MEF”) issued a Prakas on the Implementation of Cambodian Financial Reporting for Not-For-Profit Entities (“CIFRS for NFPEs”) established in compliance with the Law on Association and NGO and relevant provision in effect. Article 3 and 5 of the Prakas state that the CIFRS for NFPEs is established based on the cash basis of accounting.

On 21 January 2019, the National Accounting Council of the MEF announced to delay the implementation of the CIFRS for NFPEs until further notice.

3. Cash and bank balances

	2018 US\$	2017 US\$
Cash at banks	665,485	494,566
Cash on hand	2,728	445
	<u>668,213</u>	<u>495,011</u>

4. Sub-contract advances to implementing partners

	2018 US\$	2017 US\$
Damnok Toek (DT)	4,092	5,930
Korsang	3,868	-
Mith Samlanh (MS)	1,258	4,803
M'lop Tapang (MT)	559	1,178
Samathapheap Khnom Organisation (SKO)	515	-
Cambodia Children's Trust (CCT)	436	-
Komar Rikreay (KMR)	201	1,667
Transcultural Psychosocial Organization (TPO)	115	30
	<u>11,044</u>	<u>13,608</u>

Friends International – Phnom Penh Headquarters

Notes to the financial statements (continued) for the year ended 31 December 2018

5. Loans receivables

	Note	2018 US\$	2017 US\$
Program loans to:			
Mith Samlanh	(i)	30,000	135,000
Friends Lao PDR	(ii)	9,000	27,400
Staff loans		13,748	8,438
		<u>52,748</u>	<u>170,838</u>

- (i) The loan was given to Mith Samlanh to support its activities. The loans are interest free, unsecured and are repayable on agreed date as stated in repayment schedule and has its maturity date on 28 January 2019.
- (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

	2018 US\$	2017 US\$
Foundation Philanthropique Next	30,000	135,000
Mith Samlanh	28,978	537
Friends-International, Inc. USA	1,922	-
Friends-International Siem Reap	935	263
Friends-International Thailand	685	428
Friends-International Poi Pet	175	-
Friends-International Lao PDR	-	13,501
Yayasan Teman Baik (Indonesia)	-	6,487
	<u>62,695</u>	<u>156,216</u>

Friends International – Phnom Penh Headquarters

Notes to the financial statements (continued) for the year ended 31 December 2018

7. Amount due to implementing partners

	2018 US\$	2017 US\$
Friends-International – Siem Reap	-	3,656
Cambodian Children’s Trust (CCT)	-	45
	<u>-</u>	<u>3,701</u>

8. Donor funding

	2018 US\$	2017 US\$
United Nations Children’s Fund (“UNICEF”) Cambodia	1,014,377	1,130,895
Foundation Philanthropique Next	359,978	197,728
Tides Foundation /Tom & Barbara Sargent Global Fund to Fight AIDS, Tuberculosis and Malaria	250,000	-
Mith Samlanh	143,883	366,954
Teresa Orr	111,408	120,000
Teresa Orr/ South-East Asia Foundation	109,547	90,000
HQ Support from Programs	85,500	-
DAK Foundation	85,037	46,694
Fossil Foundation	50,000	-
Intrepid Foundation	36,883	75,000
Epic Foundation	36,000	-
Firetree Asia Foundation	34,906	-
Gisela Foundation	10,000	-
Friends-International Lao PDR	9,996	-
Microsoft Philanthropies	3,600	-
US Embassy	1,746	-
Save The Children	1,600	-
Swiss Philanthropy Foundation	(4,007)	87,120
Terre Des Hommes Netherlands	-	107,770
Fondation de l’Orangerie	-	14,366
Planetera International Fondation	-	12,309
Arab Gulf Fund (“AGFund”)	-	10,215
IF Foundation	-	9,982
Tourism Cares	-	9,671
	-	3,300
	<u>2,340,454</u>	<u>2,282,004</u>

Friends International – Phnom Penh Headquarters

Notes to the financial statements (continued) for the year ended 31 December 2018

9. Private donations

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

10. Training income

	2018 US\$	2017 US\$
Friends “n” Stuff	<u>203,423</u>	<u>161,487</u>

Friends “n” Stuff comprises of:

- (i) A training and employment workshop, creating job opportunities for marginalised caregivers.
- (ii) International-level support for local Friends “n” Stuff trainings, including staff capacity building, marketing, communications and increasing client reach globally.

11. Franchise income

	2018 US\$	2017 US\$
Monthly on-going training support fees	<u>229,113</u>	<u>254,468</u>

Friends International – Phnom Penh Headquarters

Notes to the financial statements (continued) for the year ended 31 December 2018

12. Personnel costs

	2018 US\$	2017 US\$
International staff	668,698	716,768
National staff	326,176	376,710
Consultancies/professional fees	141,014	26,482
Indemnity	12,836	3,000
Health insurance	11,705	12,983
Overtime	5,967	6,593
Recruitment cost	2,215	1,014
Stipends	1,282	1,218
	<u>1,169,893</u>	<u>1,144,768</u>

13. Direct costs

	2018 US\$	2017 US\$
Medical costs	9,104	1,259
ChildSafe materials	8,584	64,514
Food and drink for beneficiaries	1,491	2,737
Staff uniforms	760	2,940
Family and school support	529	448
Information, education, and communication materials	150	158
General activity costs	103	1,161
Outreach materials	69	79
Hygiene costs	68	584
Clothing for beneficiaries	29	42
Vocational training materials	-	1,048
Family income generation support	-	657
School reintegration support	-	645
Placement support	-	197
	<u>20,887</u>	<u>76,469</u>

Friends International – Phnom Penh Headquarters

Notes to the financial statements (continued) for the year ended 31 December 2018

14. Equipment/assets

	2018 US\$	2017 US\$
Construction and building (*)	168,301	-
IT and computers	3,444	3,744
Furniture and fittings	330	-
Inventory	40	491
	<u>172,115</u>	<u>4,235</u>

(*) This represents the construction of the Future Factory in the Mith Samlanh premise with the total cost of US\$174,716.98.

15. Indirect costs

	2018 US\$	2017 US\$
Rent	19,800	19,800
Communications	16,620	20,818
Postage and shipping	8,356	915
Miscellaneous costs	8,011	708
Transport and gasoline	7,664	9,913
Utilities	7,579	7,384
External audits	7,491	6,601
Office supplies	7,462	7,751
Advertising and marketing	6,817	9,689
Bank charges	4,739	3,411
Fundraising costs	2,818	-
Donor, staff and authority relations	2,646	2,021
Maintenance and renovations	1,660	2,298
Vehicle and building Insurance	1,542	2,671
Printing and photocopying	391	804
Subscriptions	162	260
	<u>103,758</u>	<u>95,044</u>

Friends International – Phnom Penh Headquarters

Notes to the financial statements (continued) for the year ended 31 December 2018

16. Capacity building, monitoring & evaluation

	2018 US\$	2017 US\$
Research and assessments	18,646	14,048
National travel	18,550	37,066
International travel	14,297	18,255
Internal training	84	608
External staff training	36	595
	<u>51,613</u>	<u>70,572</u>

17. Coordination, management monitoring

	2018 US\$	2017 US\$
International travel	17,969	15,993
Annual general meeting	8,686	10,899
National travel	2,363	2,964
Conferences	366	-
	<u>29,384</u>	<u>29,856</u>

18. Other income generation costs

	2018 US\$	2017 US\$
Costs of income generation	86,916	82,782
Packaging cost	89	130
Other	212	75
	<u>87,217</u>	<u>82,987</u>

Friends International – Phnom Penh Headquarters

Notes to the financial statements (continued) for the year ended 31 December 2018

19. Transfer to programs

	2018 US\$	2017 US\$
Mith Samlanh:		
United Nations Children’s Fund (“UNICEF”) Cambodia	263,000	255,274
Global Fund to Fight AIDS, Tuberculosis and Malaria	123,767	230,962
Swiss Philanthropy Foundation	32,400	56,877
	<hr/> 419,167	<hr/> 543,113
Friends-International Siem Reap:		
United Nations Children’s Fund (“UNICEF”) Cambodia	205,000	160,915
TREE Alliance	-	84,000
Terre Des Hommes Netherlands	-	2,500
	<hr/> 205,000	<hr/> 247,415
Yayasan Teman Baik (Indonesia):		
FI General	12,969	4,000
Friends-International Thailand:		
TREE Alliance	11,811	27,607
FI General	6,025	8,834
Terre Des Hommes Netherlands	-	8,182
	<hr/> 17,836	<hr/> 44,623
Friends-International Lao PDR:		
FI Program Support	11,353	80,000
TREE Alliance	4,613	39,706
	<hr/> 15,966	<hr/> 119,706
	<hr/> <hr/> 670,938	<hr/> <hr/> 958,857

Friends International – Phnom Penh Headquarters

Notes to the financial statements (continued) for the year ended 31 December 2018

20. Sub-Grants to implementing partners

	2018 US\$	2017 US\$
M'lop Tapang (MT)	123,050	161,345
Damnok Toek (DT)	84,942	92,412
Korsang (KS)	44,260	-
Komar Rikreay (KMR)	31,040	41,359
Children's Future International (CFI)	26,033	-
Cambodia Children's Trust (CCT)	25,482	27,427
Transcultural Psychosocial Organization (TPO)	19,492	30,134
Samathapheap Khnom Organisation (SKO)	15,926	20,000
Krousar Thmey (KT)	12,000	3,280
Counterspace	1,600	-
LinkAge	-	6,132
	<u>383,825</u>	<u>382,089</u>

Friends-International – Phnom Penh Headquarters

Annex I – Schedule of income and expenditure by donors (Unaudited) for the year ended 31 December 2018

Description	Fund balance as at 1 January 2018 US\$	Income US\$	Expenditure US\$	Transfer to programs US\$	Sub-Grants to implementing partners US\$	Fund balance as at 31 December 2018 US\$
Friends “n” Stuff	(141,477)	213,331	241,036	-	-	(169,182)
TREE Alliance	190,614	232,713	187,417	11,811	-	224,099
DAK Foundation	-	50,000	679	-	-	49,321
Epic Foundation	-	34,906	-	-	-	34,906
EXO Foundation	1,500	-	-	-	-	1,500
Firetree Asia Foundation	-	10,000	-	-	10,000	-
Fondation de l’Orangerie	1,512	-	1,512	-	-	-
Fossil Foundation	-	36,883	36,883	-	-	-
Gisela Foundation	-	9,996	3,561	-	-	6,435
Global Fund to Fight AIDS, Tuberculosis and Malaria	110,599	143,883	51,655	123,767	34,260	44,800
Intrepid Foundation	-	36,000	-	32,400	-	3,600
Lombard Odier	3,934	-	3,934	-	-	-
Michael Gilmore	-	-	1,085	-	-	(1,085)
Microsoft Philanthropies	(246)	1,746	1,500	-	-	-
Mith Samlanh	-	111,408	111,408	-	-	-
Save the Children	9,127	(4,007)	5,120	-	-	-
Swiss Philanthropy Foundation	6,185	-	6,185	-	-	-
Teresa Orr	89,865	195,047	195,754	-	-	89,158
Tom & Barbara Sargent and Tides Foundation	-	250,000	238,647	11,353	-	-
UNICEF Cambodia	7,076	1,014,377	202,912	468,000	337,965	12,576

Friends-International – Phnom Penh Headquarters

Annex I – Schedule of income and expenditure by donors (Unaudited) (continued) for the year ended 31 December 2018

Description	Fund balance as at 1 January 2018 US\$	Income US\$	Expenditure US\$	Transfer to programs US\$	Sub-Grants to implementing partners US\$	Fund balance as at 31 December 2018 US\$
US Embassy	-	1,600	-	-	1,600	-
WISE & Fondation NEXT	176,641	359,978	282,275	-	-	254,344
FI General Reserves	156,361	164,401	63,304	23,607	-	233,851
	611,691	2,862,262	1,634,867	670,938	383,825	784,323

Prepared by:

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Ms. Pring Chenda
Finance Manager

Approved by:

.....
Mr. Sebastien Marot
Executive Director