

**PONLEU NEY KDEY SANGKHUM (PNKS)
("THE ORGANISATION")**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

AND

REPORT OF THE INDEPENDENT AUDITORS

PONLEU NEY KDEY SANGKHUM (PNKS)

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*The appendices do not form part of the audited financial statements; they are unaudited and are provided for information purposes only.

PONLEU NEY KDEY SANGKHUM (PNKS)

ABBREVIATION USED

PNKS	Ponleu Ney Kdey Sangkhum
CORD	Christian Outreach Relief and Development
ABCD	Agriculture, Business and Community Development
EFGH	Education for Good Health
PP	Phnom Penh
PVH	Preah Vihear
ST	Stung Treng
VL	Village Leader
CC	Commune Councilor
SMC	School Management Committee
BP	Boundary Partner
CBO	Community Based Organization
COM	Community Organizing meeting
Gen	Gender
NRM	Natural Resource Management
EC	Executive Committee
EDU	Education
SL	Somleng
PL	Prey Lang
CIDG	Community Initiative Development Group
HC	Health Center
IP	Indigenous People
TNA	Training Need Assessment



REPORT OF THE BOARD OF DIRECTORS

The Board of directors of the Ponleu Ney Kdey Sangkhum (“PNKS” or “the Organization” submits its report together with the audited financial statements for the year ended 31 December 2024

THE ORGANIZATION

The Organisation was registered in Cambodia as a local Non-Government Organisation under the Ministry of Interior on 30 January 2001. On 21 March 2018, the Organisation was re-register with the Ministry of Interior with registration No. 526 សីជណី. which required by NGO law of Cambodia.

Ponleu Ney Kdey Sangkhum means “Light of Hope”, and it mission is to improve community welfare and dignity for vulnerable groups, especially people with disability, women, children, and youth through empowerment, and capacity development of community networks and authorities with a focus on health, nature resource management, food security and good governance.

The Organization is located at No. 19B, Street 145, Phsar Daeum Thkov, Khan Chamkar Morn, Phnom Penh, Kingdom of Cambodia.

THE BOARD OF DIRECTORS

The Board of Directors who are responsible for the overall direction and management of the Organization during the year and to the date of this report are:

Name	Position
Mrs. Kem Keothyda	Chairwoman
Mr. Mark Smith	Secretary
Ms. Cho Cho Myaing	Treasurer
Mr. Ket Chandara	Member
Mrs. Barbara Soung	Member
Mr. Ly Yasak	Member

Executive team

Name	Position
Mr. Leak Chowan	Program Development Manager
Mss. Mok Sopheakveary	Finance Manager
Mr. Sun Chanthou	Project Manager

AUDITOR

The Organisation’s financial statements as at 31 December 2024 and for the year then ended have been audited by the accounting firm of REACHS & PARTNERS Co., Ltd.

THE BOARD OF DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Organisation's management is responsible for the preparation of the financial statements for the year ended 31 December 2024, which are prepared, in all material respects, to show the fund received and disbursed for the period and fund balance.

In preparing the financial statements, management is required to:

- Adopt appropriate accounting policies which are supported by reasonable and prudent judgments and estimates and then apply them consistently;
- Comply with the disclosure requirements of the accounting policies set out in note 2 to the financial statements or, if there have been appropriately disclosed, explained and quantified in the financial statements;
- Maintain adequate accounting records and an effective system of internal control;
- Control and direct effectively the Organisation in all material decisions affecting its operations and performance and ascertain that such decisions and/or instructions have been properly reflected in the financial statements.

Management is also responsible for safeguarding the assets of the Organisation and hence, taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management assumes the responsibility to provide, and has provided, the auditor with all accounting records, supporting and other documents, minutes, and any pertinent information and explanations, either orally or by written confirmation, necessary for the audit.

APPROVAL OF THE FINANCIAL STATEMENTS

The Management team hereby approves the accompanying statement of fund receipts, disbursements and fund balance, which presents, in all material respects, the fund balance of the Organisation as at 31 December 2024 and of its fund receipts and disbursements for the year then ended, in accordance with the accounting policies as described in note 2 to the financial statements.

On behalf of the Management team



Mrs. Kem Keothyda
Chairwoman
Phnom Penh, Cambodia
Date: 25-February-2025



Mss. Mok Sopheakveary
Finance Manager
Phnom Penh, Cambodia
Date: 25-February-2025

INDEPENDENT AUDITOR'S REPORT

TO THE MANAGEMENT OF PONLEU NEY KDEY SANGKHUM (PNKS) OR ("THE ORGANISATION")

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **PONLEU NEY KDEY SANGKHUM (PNKS)** ("the Organisation") which comprise the statement of Fund Receipts, Disbursements and Fund Balance for the year ended 31 December 2024, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of **PONLEU NEY KDEY SANGKHUM (PNKS)** ("the Organisation") for the year ended 31 December 2024 are prepared, in all material respects, in accordance with the accounting policies described in Note 2 to the financial statements.

Basis for Opinion

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

We are independent of the Organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the requirements of the Kampuchea Institute of Certified Public Accountants and the Auditors' Code of Ethics for Certified Public Accountants and Auditors (KICPAA Code). We have fulfilled our other ethical responsibilities in accordance with the ethical requirements of those codes.

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

Emphasis of Matter:

Vehicle replacement usage charge

We draw attention to note 9 and note 20 which described that during the year, a vehicle replacement cost amounting to US\$4,000, representing the depreciation of the Vehicle, was charged as transportation expense. The amount charged is kept in a separate bank account to be used to finance the replacement of the vehicle in the future. Our opinion is not modified in respect of this matter.

Basis of accounting and restriction on distribution and use

We draw attention to Note 2 to the financial statements, which describes the basis of accounting and accounting policy adopted by the Organization. The financial statements are prepared for the information and use of the management and donors of the Organisation. As a result, the financial statements may not be suitable for any other purpose.

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



Other Matter

The Organization financial statements for the year ended 31 December 2023 were audited by another auditor whose report dated on 12 February 2024 expressed an unmodified opinion on the financial statements.

Other information

Management is responsible for the other information. The other information comprises the information included in the *Statement by the Organisation Management* and in *Annex I* but does not include the financial statements of the Organization and our auditor's 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 identified above 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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with accounting policies described in Note 2 to the financial statements, for determining that the basis of preparation is acceptable in the circumstances, 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.

In preparing the financial statements, management is responsible for assessing the Organization'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 liquidate the Organization or to cease operations or has no realistic alternative but to do so.

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

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 Organization'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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.

We communicated 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 identified during our audit.

For REACHS & PARTNERS Co., Ltd.



E Bunthet
Partner

Phnom Penh, Kingdom of Cambodia
Date: 25 February 2025

PONLEU NEY KDEY SANGKHUM (PNKS)

STATEMENT OF FUND RECEIPTS, DISBURSEMENTS, AND FUND BALANCE

AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

	NOTES	2024		2023	
		US\$	KHR'000	US\$	KHR'000
FUND RECEIPTS					
Fund received from donors	5	633,387	2,578,518	639,459	2,628,176
Other income	6	2,291	9,327	3,462	14,229
Income development fund		674	2,744	1,465	6,021
TOTAL FUND RECEIPTS		636,352	2,590,589	644,386	2,648,426
DISBURSEMENTS					
Personnel costs	7	245,385	998,962	236,519	972,093
Youth and CIDG work collectively to identify and address the challenges together	8	97,149	395,494	96,639	397,186
Administrative costs	9	69,253	281,929	68,003	279,492
Community people accessed to safe water sources and enhanced health center services for community health care practices	10	83,413	339,574	46,625	191,629
Children from the indigenous kuy community and poor families are able to finish at least 9th grade	11	55,507	225,969	40,410	166,085
Indigenous community obtain incomes	12	19,141	77,923	23,466	96,445
Staff capacity development	13	16,673	67,876	22,194	91,217
Staff and Co-researchers capacity increased to respond to the new emerging need of most vulnerable group	14	19,519	79,462	18,156	74,621
Community have improved their resilience via improving climate-smart farming and income generating	15	14,788	60,202	12,134	49,871
Community, MG, PwD are engaged and empowered to mobilize resources and address	16	11,278	45,913	8,139	33,451
Capital costs	17	2,958	12,042	3,195	13,131
TOTAL DISBURSEMENTS		635,064	2,585,346	575,480	2,365,221
FUND BALANCE					
(Deficit)/Surplus for the year		1,288	5,243	68,906	283,205
Fund balance at the beginning of year		190,818	779,492	121,912	501,911
Currency translation differences		-	(11,508)	-	(5,624)
FUND BALANCE AT THE END OF THE YEAR		192,106	773,227	190,818	779,492
REPRESENTED BY:					
Cash and cash equivalents	18	258,202	1,039,263	234,776	959,060
Account payables	19	(22,727)	(91,476)	(5,533)	(22,602)
Car replacement	20	(43,369)	(174,560)	(38,425)	(156,966)
		192,106	773,227	190,818	779,492

The accompanying notes from pages 7 to 16 form an integral part of these financial statements

PONLEU NEY KDEY SANGKHUM (PNKS)

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

1. BACKGROUND AND PROJECT ACTIVITIES

Ponleu Ney Kdey Sangkhum – meaning light of hope (PNKS), is a Christian Non-Governmental Organization (NGO) with a dream that all people in Cambodia are able to live in peace, enjoy their rights, and fulfill their hopes for a life with dignity and happiness. PNKS has a mission to empower all people in Cambodia to understand and access their economic, social, and environmental rights, and enables them to work together to find common solutions for peace and justice. PNKS was localized from CORD (Christian Outreach Relief and Development) in 1998, and officially registered with the Ministry of Interior in 2001, No. 526 សំណុំ.

Vision

All people in Cambodia are able to live in peace, enjoy their rights, and fulfill their hopes for a life with dignity and happiness.

Mission

PNKS's mission is to empowers all people in Cambodia to understand and access their economic, social, and environment rights, and enables them to work together to find common solutions for peace and justice.

Goal

PNKS's goal is to work with vulnerable group to improve their livelihoods, promote peace and justice in their communities, and support sustainable engagement for access to services and natural resources.

The project goal of Somleng Prey Lang is to indigenous community are living in harmony and peace together.

The project goal of Together Build Community Dignity ("TBCD Project") is to collaboratively work with community members to strengthen their local capacity and ownership so that they could address their own priority needs and develop their own income generating activities and they have resilient life, especially the poor and most vulnerable people.

Core values

- **Love**

We believe true love is not merely a feeling or a concept. We believe love should be put into action. The story of the Good Samaritan has touched our hearts and encouraged us to put love into action.

- **Humility**

We believe God created all men equal. No matter how rich or poor, young or old, no matter what our educational background, our social class – we all equal. We value and respect the people we work with and all the people around us.

- **Prayer**

We believe God answers our prayers and he leads us in our decision-making. We believe that God is with us is our day-to-day life.

- **Accountability**

We are obligated to accept our responsibilities. We are accountable for our actions, our decisions and for the money we spend, not just to our supporters but also to those we serve.

- **Commitment**

We are accustomed to being in positions of responsibility; we are self-motivated, and willing to set goals and work to achieve them, never assuming the other person in responsible.

- **Honesty**

We believe "honesty" is a key to strength. Honesty includes "being transparent". We want to let people, including staff, donors, boundary partners, stakeholders and beneficiaries, know what they are supposed to know, promoting the sharing of information and practices, whether good or bad, to improve learning and understanding.

PONLEU NEY KDEY SANGKHUM (PNKS)

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

- **Cooperation**

We believe “cooperation” is a key to success. We get people involved. We value people’s involvement in planning and problem-solving.

The registered office of the Organisation is #19B, 145 Street, Phum Ti 3, Sangkat Phsar Derm Thkov, Khan Chamkamorn, Phnom Penh, Cambodia.

The Organisation has 36 employee as at 31 December 2024 (2023: 36 employees).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to the period presented unless otherwise stated.

2.1 Basis of preparation

The Financial Statements have been prepared in the United States Dollar (“US\$”) in accordance with accounting principles generally accepted in Cambodia and have been prepared under a modified cash basis of accounting. This basis is a comprehensive basis of accounting designed to meet the requirement of the Organisation which does not produce financial statements which are compatible with the International Financial Reporting Standard.

Under the modified cash basis of accounting, grants and revenue are recognised when cash is received rather than when earned and expenses are recognised when cash is paid rather than when incurred, except the following:

- Advance to project activities is recorded as receivable and recognised as expenses upon liquidation.
- Other receivable is recorded as an asset for the Project while related cash receipts or income upon receipt of cash.

Other payables are recorded as a liability for the Organization while the related expenses are accounted for upon liquidation or in the Organization’s financial statements where appropriate.

2.2 Foreign currency translation

The Organization maintains its accounting records in US\$. The translation of the US\$ amounts into Khmer Riel (“KHR”) is presented in the financial statements to comply with the Law on Accounting and Auditing dated 11 April 2016 and relevant regulations using the closing and average rate for the year then ended.

Assets and liabilities presented are translated at the closing rate ruling as at balance sheet date, whereas income and expense items presented are translated at the average rate for the year then ended. All resulting exchange differences are recognised as a separate component of equity. All values in KHR are rounded to the nearest thousand (“KHR’000”), except otherwise indicated.

The financial statements are presented in KHR based on the following applicable exchange rates per US\$1:

	As at 31 December 2024	As at 31 December 2023
Average rate	4.071	4.110
Closing rate	4.025	4.085

PONLEU NEY KDEY SANGKHUM (PNKS)

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Cash and cash equivalents

Cash and cash equivalents comprise petty cash, cash on hand and at banks and other financial institutions, bank overdrafts, term deposits and other restricted cash.

2.4 Receivable and cash advance

Outstanding receivables and cash advances are recorded as receivables and included in the fund balance in the statement of fund receipts and disbursements and fund balance. These are recognised as expenditures upon liquidation.

2.5 Non-expendable equipment

The equipment purchased is recognised as an expenditure in the period of acquisition to the statement of income and expenditure. This practice differs from generally accepted accounting principles which require the capitalisation and depreciation of fixed assets according to their estimated useful life. For control and management purposes, the Organisation maintains a list of those assets.

2.6 Seniority Payment

Staff who are in the Unspecified Duration Contract (UDC) type shall receive a seniority pay equivalent to 15 days of her/his total earned each year. The seniority payment will be paid in December or pro-rata paid based on the length of employment till June or December. Seniority pay is not applicable for staff members who are dismissed as a result of disciplinary or serious miss conduct.

2.7 Account payables

Account payables are are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Organization.

2.8 Fund Balance

Fund balance represents the cumulative general fund balance of the Organisation.

2.9 Recognition of receipt

Grant income is recognised when received in the Organisation's designated account rather than when earned, committed or budgeted.

Grant income is recognised in gross amount by the donor, related bank charge and exchange gain/(loss) is recognised in the overhead and administrative expense account in the statement of income, expenditures and fund balance.

2.10 Recognition of disbursements or expenses

Disbursements or expenses are recognized when paid rather than when incurred except for advance payments to staff, partners and contractors which are initially recognized as advances and recognized as expenditures when they are liquidated by the presentation of supporting invoices and some accruals of project expenses.

PONLEU NEY KDEY SANGKHUM (PNKS)

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.11 Foreign currency translations

Measurement currency:

The financial statements are presented in USD, which is the functional and widely accepted and used currency in the Kingdom of Cambodia.

Transactions and balances:

Transactions are translated into the measurement currency using the exchange rates prevailing at the date of transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the financial statements.

3. LAWS AND REGULATIONS

3.1 Income Tax

No provision for income tax has been provided for as the Organisation is registered as a local Non-Government Organisation (NGO) and not-for-profit Organisation hence it is exempted from income tax under Article 9 of the Cambodian Tax Law.

3.2 Pension fund

Pension payment applies for all employees and employers previously registered with the NSSF for health and accident insurance. The NSSF pension system features four categories of benefits: old-age pension, incapacity/disability pension, survivor pension, and funerary benefits. The amount of benefits available to an NSSF member is based on a percentage of the person's total contributions and the period of those contributions for all Persons Defined by Provisions of Labor Law (Prakas No. 168) and Prakas No. 170.

3.3 National Social Security Fund

Prakas No. 448 LV/PrK.NSSF, 10 November 2017, states that every employer or owner is required to register their own workers in the National Social Security Fund (NSSF) within 30 days from the date of Prakas or three days following the employment start date. PNKS has already completed the registration with NSSF.

4. MANAGEMENT SIGNIFICANT ACCOUNTING JUDGEMENT AND ESTIMATES

Judgments. The preparation of the Organisation's financial statements requires management to make estimates and assumptions that affect the amounts reported in the Organisation's financial statements and accompanying notes. The estimates and assumptions used in the Organisation's financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of the

Organisation's financial statements. Actual results could differ from such estimates, judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

PONLEU NEY KDEY SANGKHUM (PNKS)

**NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024**

4. MANAGEMENT SIGNIFICANT ACCOUNTING JUDGEMENT AND ESTIMATES (continued)

Estimates. In the application of the Organisation's accounting policies, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not easily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

5. FUND RECEIVED FROM DONORS

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Mission Alliance	198,704	808,924	179,673	738,456
Transform Aid International (TAI)	168,713	686,831	122,928	505,234
Tear Australia	144,105	586,651	159,292	654,690
Anglican Overseas Aid (AOA)	100,549	409,335	119,507	491,174
CGK Diaconaat	21,316	86,777	43,052	176,943
Danmission	-	-	15,007	61,679
Total Fund Received from Donor	633,387	2,578,518	639,459	2,628,176

6. OTHER INCOME

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Interest income	1,513	6,159	2,212	9,091
Office rental	720	2,931	770	3,165
Land rental	-	-	450	1,850
Gain on exchange rate	34	138	30	123
Sale of asset	24	99	-	-
	2,291	9,327	3,462	14,229

7. PERSONNEL COSTS

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Direct Cost				
Staff Salary	180,393	734,380	171,831	706,225
Staff Insurance & Benefits	17,175	69,919	20,906	85,924
Indirect Cost				
Staff Salary	42,996	175,037	38,610	158,687
Staff Insurance & Benefits	4,821	19,626	5,172	21,257
Total Personnel costs	245,385	998,962	236,519	972,093

PONLEU NEY KDEY SANGKHUM (PNKS)

**NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024**

8. YOUTH AND CIDG WORK COLLECTIVELY TO IDENTIFY AND ADDRESS THE CHALLENGE TOGETHER

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
CIDG and Youth are trained on Organizational and Leadership skills, Peace, Rights& Advocacy	20,774	84,571	23,674	97,300
Community small group formed and functional under structure of CIDG Community Lead Development initiative collectively	52,927	215,466	41,675	171,284
Women are representing their community in the CIDG to Local Authorities	18,700	76,128	27,945	114,854
	4,748	19,329	3,345	13,748
	97,149	395,494	96,639	397,186

9. ADMINISTRATIVE COSTS

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Transportation (*)	25,257	102,821	27,171	111,673
Premises costs	20,117	81,896	19,520	80,227
Professional fees	9,900	40,304	6,820	28,030
Monitoring and visiting project	3,975	16,182	4,641	19,075
PP Office supplies & communication	4,109	16,728	4,548	18,692
Rent and utilities	5,020	20,436	4,469	18,368
Governing board of directors	664	2,703	834	3,427
Other expense	211	859	-	-
	69,253	281,929	68,003	279,492

(*) Included in the transportation cost there was a US\$4,000 cash claim based on the depreciation rate of Vehicle, to be used to finance vehicle replacement in the future. Refere to note 20 for further details.

10. COMMUNITY PEOPLE ACCESSED TO SAFE WATER SOURCES AND ENHANCED HEALTH CENTER SERVICES FOR COMMUNITY HEALTH CARE PRACTICES

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Developed water sources in the remote, poor village	60,622	246,792	25,915	106,511
Community people are practicing WASH	19,076	77,658	14,672	60,302
IP-C have access to adequate health services	3,715	15,124	6,038	24,816
	83,413	339,574	46,625	191,629

PONLEU NEY KDEY SANGKHUM (PNKS)

**NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024**

11. CHILDREN FROM THE INDIGENOUS KUY COMMUNITY AND POOR FAMILIES ARE ABLE TO FINISH AT LEAST 9TH GRADE

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
SMC, Teachers, play active role for child education	44,274	180,239	32,987	135,576
Parents are sensitized to the important of education including Child Rights	11,233	45,730	7,423	30,509
	55,507	225,969	40,410	166,085

12. INDIGENOUS COMMUNITY OBTAIN INCOMES

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Small business and income generating activities are Initiative among CIDG members	10,210	41,565	14,828	60,943
Indigenous Community (IP-C) products link to market with decent profit	8,229	33,500	5,665	23,283
Safe financial sources are accessible for business	702	2,858	2,973	12,219
	19,141	77,923	23,466	96,445

13. STAFF CAPACITY DEVELOPMENT

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Strengthen Organization	11,548	47,012	12,016	49,386
Group Capacity	2,809	11,435	8,838	36,324
Capacity individual TNA-Based	2,016	8,207	1,040	4,274
Connect PNKS to Networks	300	1,222	300	1,233
	16,673	67,876	22,194	91,217

14. STAFF AND CO-RESEARCHERS CAPACITY INCREASED TO RESPOND TO THE NEW EMERGING NEED OF MOST VULNERABLE GROUP

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Co-researcher and staff are equipped human right, CLD knowledge, CC that impact community livelihood	15,317	62,356	14,057	57,774
Co-researcher& Staff are linked to relevant network to support local movement& livelihood	3,913	15,930	1,988	8,171
Co-researcher& staff are working closely with local gov&community for advocacy to support livelihood	289	1,176	2,111	8,676
	19,519	79,462	18,156	74,621

PONLEU NEY KDEY SANGKHUM (PNKS)

**NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024**

15. COMMUNITY HAVE IMPROVED THEIR RESILIENCE VIA IMPROVING CLIMATE-SMART FARMING AND INCOME GENERATING

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Community are engaged& equipped appropriate agriculture techniques to respond to change environment	8,782	35,752	7,549	31,026
Community are trained on financial mgt knowledge	2,917	11,874	2,649	10,888
Community people understood the changing environment that negatively affects their livelihoods	2,784	11,334	1,936	7,957
People accessed to market information and network for their products	305	1,242	-	-
	14,788	60,202	12,134	49,871

16. COMMUNITY, MG, PWD ARE ENGAGED AND EMPOWERED TO MOBILIZE RESOURCES AND ADDRESS

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Community including VG understood community development and their roles to improve their resilience	5,957	24,251	4,369	17,957
Community and youths are sensitized to human rights and anti-fraud	4,401	17,916	892	3,666
Local authorities are trained on good governance to improve their roles, transparency& development	920	3,745	2,347	9,646
Youths are supported to join network and trained on life skills	-	-	531	2,182
	11,278	45,913	8,139	33,451

17. CAPITAL COSTS

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Equipment and Furniture	2,958	12,042	3,195	13,131
	2,958	12,042	3,195	13,131

18. CASH AND CASH EQUIVALENTS

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
FTB CA 010-30-060-003671-3	78,440	315,721	54,007	220,619
ACLEDA CA 2900-10-273715-1-4	26,323	105,950	36,731	150,046
ACLEDA CA 3494-03-699204-1-4	6,921	27,857	2,632	10,752
ACLEDA CA 1900-03-981403-1-3	4,888	19,674	4,071	16,630
ACLEDA CA 3473-01-038008-1-8	-	-	501	2,047
ACLEDA CA 2900-00-273715-2-4	1,651	6,645	2,963	12,104
PNKS reserve Fund (a)	63,665	256,252	61,591	251,599
PNKS car replacement (a)	43,369	174,560	38,425	156,966
PNKS development fund (a)	28,174	113,400	27,500	112,338
Cash on hand (b)	4,771	19,204	6,355	25,959
	258,202	1,039,263	234,776	959,060

PONLEU NEY KDEY SANGKHUM (PNKS)

**NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024**

18. CASH AND CASH EQUIVALENTS (continued)

(a). The Organisation holds three fixed deposits with microfinance institution Ameret Plc. The deposits have a term of six months, running from January 2, 2024, to July 2, 2024, and will automatically roll over for three additional terms, maturing on January 2, 2026. and earn interest at the annual rate of 5.2% during the period of this report.

(b). Cash on hand represents the petty cash reserve of the Project. It is mainly used for daily operations or Project expenses.

19. ACCOUNT PAYABLES

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Legal and professional Fees (External financial audit)	7,700	30,992	3,580	14,624
Consultant fee	-	-	468	1,912
Tax on salary payable	406	1,634	468	1,912
Withholding tax payable	234	942	688	2,810
NSSF Payable	312	1,256	329	1,344
Accrued	14,075	56,652	-	-
	22,727	91,476	5,533	22,602

20. CAR REPLACEMENT

This car replacement balance pertains to the Car Replacement Reserve fund set aside for future vehicle purchases. Each year, the Organization allocates a certain amount of Vehicle Replacement Cost under transportation expenses (Note 9). This amount is calculated based on the vehicle's depreciation rate over its estimated useful life, minus its expected salvage value. The accumulated funds are kept in a separate bank account specifically for future vehicle acquisitions.

21. AUTHORISATION DATE

The financial statements were authorised for issue on 25 February 2025.

PONLEU NEY KDEY SANGKHUM (PNKS)

**ANNEX I: FINANCIAL REPORT (UNAUDITED)
FOR THE YEAR ENDED 31 DEMCEMBER 2024**

	PL				TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
	AOA	CGK	MA	TEAR	PL Project	TBCD- TAI	Others	2024	2023
RECEIPTS									
Fund received from donors	100,549	21,316	198,704	144,105	464,674	168,713	-	633,387	639,459
Other income	-	-	-	-	-	-	2,291	2,291	1,465
Income development fund	-	-	-	-	-	-	674	674	3,462
	100,549	21,316	198,704	144,105	464,674	168,713	2,965	636,352	644,386
DISBURSEMENTS									
Personnel costs	29,204	2,897	83,152	63,090	178,343	67,042	-	245,385	236,519
Youth and CIDG work collectively to identify and address the challenges together.	22,027	5,392	33,970	35,759	97,149	-	-	97,149	96,639
Administrative costs	7,701	988	21,454	16,457	46,599	20,208	2,446	69,253	68,003
Community people accessed to safe water sources and enhanced health center services for community health care practices.	24,071	8,612	29,739	20,991	83,413	-	-	83,413	46,625
Children from the indigenous Kuy community and poor families are able to finish at least 9th grade.	32,529	5,726	8,032	9,220	55,507	-	-	55,507	40,410
Indigenous community obtain incomes	3,054	1,956	8,460	5,672	19,141	-	-	19,141	23,466
Staff capacity development	3,769	-	5,565	4,113	13,446	3,695	(468)	16,673	22,194
Staff and Co-researchers capacity increased to respond to the new emerging need of most vulnerable group	-	-	-	-	-	19,519	-	19,519	18,156
Community have improved their resilience via improving climate-smart farming and income generating	-	-	-	-	-	14,788	-	14,788	12,134
Community, MG, PwD are engaged and empowered to mobilize resources and address	-	-	-	-	-	11,278	-	11,278	8,139
Capital costs	884	-	663	731	2,277	681	-	2,958	3,195
TOTAL DISBURSEMENTS	123,238	25,571	191,035	156,033	495,875	137,211	1,978	635,064	575,480
FUND BALANCE									
Surplus (deficit) of receipts over disbursements	(22,689)	(4,255)	7,669	(11,928)	(31,201)	31,502	987	1,288	68,906
Fund balance at the beginning of the year	45,316	26,253	817	21,584	93,970	7,757	89,091	190,818	121,912
FUND BALANCE AT THE END OF THE YEAR	22,627	21,998	8,486	9,656	62,769	39,259	90,078	192,106	190,818