



**Professional  
Accountants**

**PONLEU NEY KDEY SANGKHUM**

*(Established in the Kingdom of Cambodia)*

**AUDITED FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT**

**31 DECEMBER 2023**

# PONLEU NEY KDEY SANGKHUM

*(Established in the Kingdom of Cambodia)*

## TABLE OF CONTENTS

	<b>Page</b>
Abbreviations Used	1
Report of the Board of Directors	2
Independent Auditor's report	4
Statement of receipts, disbursements and fund balance	7
Notes to the financial statements	8
Appendix 1: Statement of receipts and disbursements by donors	16

# PONLEU NEY KDEY SANGKHUM

*(Established in the Kingdom of Cambodia)*

## 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
SSC	School Steering Committee
BP	Boundary Partner
CBO	Community Based Organizational
COM	Community Organizing meeting
Gen	Gender
NRM	Natural Resource Management
EC	Executive Committee
EDU	Education
DKK	Danish Krone
TAI	Transform Aid International
TFA	Tear Fund Australia
Dan	Danmission
MA	Mission Alliance
SL	Somleng
PL	Prey Lang
DCN	Diaconaat
MG	Marginalized Group
PWD	People With Disability
CIDG	Community Initiative Development Group
HC	Health Center
IP	Indigenous People
TNA	Training Need Assessment
SMC	School Management Committee
CD	Community Development
CLD	Community Led Development
VG	Vulnerable Group
CDA	Commune Development Association
VDA	Village Development Association



## 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 of the Organization as at and for the year ended 31 December 2023 (“the year”).

### The Organization

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

The Organization was registered as a local non-government organization under the Ministry of Interior on 30 January 2001. On 21 March 2018, the Organization was re-registered with the Ministry of Interior with registration No. 526 ៧៧៧ which required by NGO law of Cambodia.

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
Miss. Mok Sopheakveary	Finance Manager
Mr. Sun Chanthou	Project Manager
Mr. Long Doeun	Project Manager

### Auditors

The financial statements as at and for the year ended 31 December 2023 have been audited by K Professional Accountants Co., Ltd.



# Independent auditor's report

To the Board of Directors and executive management team of  
Ponleu Ney Kdey Sangkhum

## Opinion

We have audited the financial statements of Ponleu Ney Kdey Sangkhum ("the Organization"), which comprise the statement of receipts, disbursement and fund balance as at and for the year ended 31 December 2023, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Organization as at and for the year ended 31 December 2023, have been prepared, in all material respects, in accordance with the accounting basis and accounting policies as set out in note 2 to the financial statements.

## Basis of opinion

We conducted our audit in accordance with 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 ethical requirements that are relevant to our audit of the financial statements in the Kingdom of 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.

## Other information

The Board of Director is responsible for the other information. The other information comprises the information included in the Report of the Board of Directors but does not include the financial statements 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 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.

**Emphasis of 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 policies adopted by the Organization. The financial statements are prepared for the information and use of the Board of Directors and donors of the Organization. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Board of Directors and donors of the Organization and should not be distributed to or used by parties other than the Board of Directors and donors of the Organization. Our opinion is not modified in respect of this matter.

**Responsibilities of the Board of Directors for the financial statements**

The Board of Directors is responsible for the preparation of these financial statements in accordance with the basis of accounting as described in note 2 to the financial statements, and for such internal control as the Board of Directors 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether 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:

- a. Identify and assess the risks of material misstatement of 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.
- b. 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 expressing an opinion on the effectiveness of the Organization's internal control.





# PONLEU NEY KDEY SANGKHUM

(Established in the Kingdom of Cambodia)

## STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

As at and for the year ended 31 December 2023

	Note	31 December 2023		31 December 2022	
		US\$	KHR'000 (Note 2.5)	US\$	KHR'000 (Note 2.5)
<b>Receipts</b>					
Funds received from donors	3	639,459	2,628,176	479,551	1,955,609
Other income	4	3,462	14,229	3,901	15,908
Income development fund		1,465	6,021	950	3,874
		<b>644,386</b>	<b>2,648,426</b>	<b>484,402</b>	<b>1,975,391</b>
<b>Disbursements</b>					
Personnel costs	5	236,519	972,093	260,484	1,062,254
Youth and CIDG work collectively to identify and address the challenge together	6	96,639	397,186	-	-
Administrative costs	7	68,003	279,492	92,981	379,177
Community people accessed to safe water sources and enhanced HC services for health care	8	46,625	191,629	-	-
Children from indigenous Kuy community and poor families are able to finish at least 9th grade	9	40,410	166,085	-	-
Indigenous community obtain incomes	10	23,466	96,445	-	-
Staff capacity development	11	22,194	91,217	30,395	123,951
Staff and co-researchers capacity increased to respond to the new emerging need of most VG	12	18,156	74,621	2,343	9,555
Community have improved their resilience via improving climate - smart farming and income generating	13	12,134	49,871	2,190	8,931
Community, MG, PwD are engaged & empowered to mobilize resources and address issues	14	8,139	33,451	2,669	10,884
Capital costs	15	3,195	13,131	9,169	37,391
Boundary partner development		-	-	45,616	186,022
Community initiative		-	-	43,747	178,400
Capacity in participatory design		-	-	21,111	86,091
Agriculture and livelihood		-	-	13,977	56,998
Open civil space		-	-	11,885	48,467
VDA a strong self-reliance CBO		-	-	10,434	42,550
Community engagement		-	-	5,579	22,751
CDA the people voice represents		-	-	4,354	17,756
Covid-19 fighting		-	-	2,895	11,806
SSC function for school		-	-	2,514	10,252
Other expenses		-	-	651	2,655
		<b>575,480</b>	<b>2,365,221</b>	<b>562,994</b>	<b>2,295,891</b>
Surplus (deficit) of receipts over disbursements		68,906	283,205	(78,592)	(320,500)
Fund balance at the beginning of year		121,912	501,911	200,504	816,855
Currency translation differences		-	(5,624)	-	5,556
<b>Fund balance at the end of year</b>		<b>190,818</b>	<b>779,492</b>	<b>121,912</b>	<b>501,911</b>
<b>Represented by:</b>					
Cash and cash equivalents	16	234,776	959,060	192,103	790,888
Account payables	17	(5,533)	(22,602)	(13,330)	(54,880)
Car replacement	18	(38,425)	(156,966)	(33,224)	(136,783)
Staff pension fund		-	-	(23,637)	(97,314)
		<b>190,818</b>	<b>779,492</b>	<b>121,912</b>	<b>501,911</b>

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

# PONLEU NEY KDEY SANGKHUM

*(Established in the Kingdom of Cambodia)*

## NOTES TO THE FINANCIAL STATEMENTS

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31 December 2023

### 1. THE ORGANIZATION

Ponleu Ney Kdey Sangkhum ("PNKS" or "the Organization") was registered in Cambodia as a local non-government Organization ("NGO") under the Ministry of Interior on 30 January 2001 with Registration No. 096 សង្គម, The Organization is governed by a Governance Board whose members do not receive compensation. On 21 March 2018, the Organization was re-registered with the Ministry of Interior with registration No. 526 សង្គម which required by NGO law of Cambodia.

#### **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 solution for peace and justice.

#### **Goal**

PNKS's goal is to work with vulnerable groups 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 are 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 in 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.

# PONLEU NEY KDEY SANGKHUM

*(Established in the Kingdom of Cambodia)*

## NOTES TO THE FINANCIAL STATEMENTS

---

31 December 2023

- **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 is 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.

- **Cooperation**

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

The Organization has 36 employees as at 31 December 2023 (2022: 34 employees).

The current office of the Organization is No.19B, Street 145, Sangkat Phsar Daeum Thkov, Khan Chamkar Morn, Phnom Penh, Kingdom of Cambodia.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 2.1 Basis of preparation

The financial statements are expressed in United States Dollars ("US\$") and have been prepared in accordance with the modified cash basis. On this basis, receipts are recognized when received rather than when earned, and disbursements or expenses are recognized when paid rather than when incurred. The basis of accounting is designed to meet the requirements of the Organization.

### 2.2 Cash and cash equivalents

Cash and cash equivalents consists of cash on hand and cash in designated bank accounts for implementation of program activities of the Organization.

### 2.3 Accounts payable

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

### 2.4 Capital expenditures

Capital expenditures are charged to expense when paid or upon acquisition. Fixed assets register is maintained to control and monitor the assets acquired by the Organization.

### 2.5 Functional and presentation currency

The national currency of Cambodia is the Khmer Riel ("KHR"). However, the Organization transacts and maintains its accounting records primarily in United States Dollars ("US\$"), management has determined the US\$ to be the Organization's functional and presentation currency as it reflects the economic substance of the underlying events and circumstances of the Organization.

# PONLEU NEY KDEY SANGKHUM

(Established in the Kingdom of Cambodia)

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

Transactions in currencies other than US\$ are translated into US\$ at the exchange rate ruling at the dates of the transactions. Monetary assets and liabilities denominated in currencies other than US\$ at the reporting date are translated into US\$ at the rates of exchange ruling at that date. All exchange differences arising on translation are recognized in the statement of fund balance.

The translations of US\$ amounts into KHR as presented in the financial statements been made using the prescribed official exchange rate as presented in KHR base on the following applicable exchange rate per US\$1 as announced by the Accounting and Auditing Regulator.

	2023	2022
Closing rate	4,085	4,117
Average rate	4,110	4,078

These translations should not be construed as representations that the US\$ amount have been, could have been, or could in the future be, converted into KHR at this or any other rate of exchange.

### 2.6 Rounding of amounts

The US\$ and KHR amounts in the financial statements have been rounded off to the nearest US\$ and nearest thousand KHR, respectively.

### 3. FUND RECEIVED FROM DONORS

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000 (Note 2.5)	US\$	KHR'000 (Note 2.5)
Mission Alliance	179,673	738,456	166,331	678,298
Tear Australia	159,292	654,690	148,427	605,285
Transform Aid International	122,928	505,234	145,492	593,316
Anglican Overseas Aid	119,507	491,174	-	-
Diaconaat	43,052	176,943	-	-
Danmission	15,007	61,679	19,301	78,710
	<b>639,459</b>	<b>2,628,176</b>	<b>479,551</b>	<b>1,955,609</b>

### 4. OTHER INCOME

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000 (Note 2.5)	US\$	KHR'000 (Note 2.5)
Interest income	2,212	9,091	1,637	6,676
Office rental	770	3,165	1,613	6,578
Land rental	450	1,850	-	-
Gain on exchange rate	30	123	15	60
Sale of asset	-	-	636	2,594
	<b>3,462</b>	<b>14,229</b>	<b>3,901</b>	<b>15,908</b>

# PONLEU NEY KDEY SANGKHUM

(Established in the Kingdom of Cambodia)

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

### 5. PERSONNEL COSTS

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000 (Note 2.5)	US\$	KHR'000 (Note 2.5)
<b>Direct costs</b>				
Staff salaries	171,831	706,225	192,481	784,938
Staff insurance and benefits	20,906	85,924	24,613	100,372
<b>Indirect costs</b>				
Staff salaries	38,610	158,687	38,475	156,901
Staff insurance and benefits	5,172	21,257	4,915	20,043
	<b>236,519</b>	<b>972,093</b>	<b>260,484</b>	<b>1,062,254</b>

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

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000 (Note 2.5)	US\$	KHR'000 (Note 2.5)
CIDG and youth are trained on leadership skills, peace, rights and advocacy	23,674	97,300	-	-
Community small group formed and functional under structure of CIDG	41,675	171,284	-	-
Community lead development initiative collectively	27,945	114,854	-	-
Women are representing their community in the CIDG to local authorities	3,345	13,748	-	-
	<b>96,639</b>	<b>397,186</b>	<b>-</b>	<b>-</b>

### 7. ADMINISTRATIVE COSTS

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000 (Note 2.5)	US\$	KHR'000 (Note 2.5)
Transportation	27,171	111,673	25,695	104,785
Premise cost	19,520	80,227	26,267	107,117
Professional fees	6,820	28,030	5,720	23,326
Visiting projects	4,641	19,075	3,126	12,748
Office supplies and communication	4,548	18,692	5,017	20,459
Rental and utilities	4,469	18,368	4,389	17,898
Governing Board of directors	834	3,427	767	3,128
Monitoring evaluation	-	-	22,000	89,716
	<b>68,003</b>	<b>279,492</b>	<b>92,981</b>	<b>379,177</b>

# PONLEU NEY KDEY SANGKHUM

(Established in the Kingdom of Cambodia)

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

### 8. COMMUNITY PEOPLE ACCESSED TO SAFE WATER SOURCES AND ENHANCE HC SERVICES FOR HEALTH CARE

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000	US\$	KHR'000
		(Note 2.5)		(Note 2.5)
Developed water sources in the remote, poor village	25,915	106,511	-	-
Community people are practicing WASH	14,672	60,302	-	-
IP-C have access to adequate health services	6,038	24,816	-	-
	<u>46,625</u>	<u>191,629</u>	-	-

### 9. CHILDREN FROM INDIGENOUS KUY COMMUNITY AND POOR FAMILIES ARE ABLE TO FINISH AT LEAST 9<sup>TH</sup> GRADE

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000	US\$	KHR'000
		(Note 2.5)		(Note 2.5)
SMC, teachers, play active role for child education	32,987	135,576	-	-
Parents are sensitized to the important of education including child rights	7,423	30,509	-	-
	<u>40,410</u>	<u>166,085</u>	-	-

### 10. INDIGENOUS COMMUNITY OBTAIN INCOMES

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000	US\$	KHR'000
		(Note 2.5)		(Note 2.5)
Small business and income generating activities are Initiative among CIDG members	14,828	60,943	-	-
Indigenous community IP-C products link to market with decent profit	5,665	23,283	-	-
Safe financial sources are accessible for business	2,973	12,219	-	-
	<u>23,466</u>	<u>96,445</u>	-	-

# PONLEU NEY KDEY SANGKHUM

(Established in the Kingdom of Cambodia)

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

### 11. STAFF CAPACITY DEVELOPMENT

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000	US\$	KHR'000
		(Note 2.5)		(Note 2.5)
Strengthen organization	12,016	49,386	15,361	62,642
Group capacity	8,838	36,324	14,734	60,085
Capacity individual TNA based	1,040	4,274	-	-
Connect PNKS to networks	300	1,233	300	1,224
	<b>22,194</b>	<b>91,217</b>	<b>30,395</b>	<b>123,951</b>

### 12. STAFF AND CO-RESEARCHERS CAPACITY INCREASED TO RESPOND TO THE NEW EMERGING NEED OF MOST VG

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000	US\$	KHR'000
		(Note 2.5)		(Note 2.5)
Co-researcher and staff are equipped human right, CLD knowledge, CC that impact community livelihood	14,057	57,774	1,612	6,574
Co-researcher and staff are linked to relevant network to support local movement and livelihood	2,111	8,676	731	2,981
Co-researcher and staff are working closely with local government and community for advocacy to support livelihood	1,988	8,171	-	-
	<b>18,156</b>	<b>74,621</b>	<b>2,343</b>	<b>9,555</b>

# PONLEU NEY KDEY SANGKHUM

(Established in the Kingdom of Cambodia)

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

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

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000	US\$	KHR'000
		(Note 2.5)		(Note 2.5)
Community engaged and equipped appropriate agriculture techniques to respond to change environment	7,549	31,026	2,190	8,931
Community trained on financial management knowledge	2,649	10,888	-	-
Community people understood the changing environment that negatively affects their livelihoods	1,936	7,957	-	-
	<b>12,134</b>	<b>49,871</b>	<b>2,190</b>	<b>8,931</b>

### 14. COMMUNITY, MG, PWD ARE ENGAGED AND EMPOWERED TO MOBILIZE RESOURCES AND ADDRESS ISSUES

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000	US\$	KHR'000
		(Note 2.5)		(Note 2.5)
Community including VG understood community development and their roles to improve their resilience	4,369	17,957	675	2,753
Local authorities are trained on good governance to improve their roles, transparency and development	2,347	9,646	-	-
Community and youths are sensitized to human rights and anti-fraud	892	3,666	1,994	8,131
Youths are supported to join network and trained on life skills so they are more competent in CD	531	2,182	-	-
	<b>8,139</b>	<b>33,451</b>	<b>2,669</b>	<b>10,884</b>

### 15. CAPITAL COST

	For the year ended 31 December 2023		For the year ended 31 December 2022	
	US\$	KHR'000	US\$	KHR'000
		(Note 2.5)		(Note 2.5)
Equipment and furniture	3,195	13,131	5,279	21,528
Motorbike	-	-	3,890	15,863
	<b>3,195</b>	<b>13,131</b>	<b>9,169</b>	<b>37,391</b>



# PONLEU NEY KDEY SANGKHUM

(Established in the Kingdom of Cambodia)

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2023

### 16. CASH AND CASH EQUIVALENTS

	31 December 2023		31 December 2022	
	US\$	KHR'000 (Note 2.5)	US\$	KHR'000 (Note 2.5)
Cash in banks	228,422	933,104	182,746	752,366
Cash on hand	6,354	25,956	9,357	38,522
	<b>234,776</b>	<b>959,060</b>	<b>192,103</b>	<b>790,888</b>

### 17. ACCOUNT PAYABLES

	31 December 2023		31 December 2022	
	US\$	KHR'000 (Note 2.5)	US\$	KHR'000 (Note 2.5)
Accrued	3,580	14,624	3,025	12,454
Consultant fee	468	1,912	10,300	42,405
Printing fee	-	-	5	21
Other tax payables	1,485	6,066	-	-
	<b>5,533</b>	<b>22,602</b>	<b>13,330</b>	<b>54,880</b>

### 18. CAR REPLACEMENT

This car replacement pertains to the yearly computation of the vehicle depreciation expenses according to its estimated useful life set by the Organization less the expected salvage value at the end of its life.

The Organization reserves a certain amount and charges it to each donor base on the percentage of usage per donor so that they will not request big amount of funds when it is time to replace the vehicle.

### 19. TAXATION CONTINGENCIES

The taxation system in Cambodia is relatively new and is characterized by numerous taxes and frequently changing legislation, which is often unclear, contradictory, and subject to interpretation. Often, differing interpretations exist among numerous taxation authorities and jurisdictions. Taxes are subject to review and investigation by a number of authorities, who are enabled by law to impose severe fines, penalties and interest charges.

These facts may create tax risks in Cambodia substantially more significant than in other countries. The Organization's Management believes that it has adequately provided for tax liabilities based on its interpretations of tax legislation. However, the relevant authorities may have differing interpretations and the effects could be significant.

### 20. POST-REPORTING DATE EVENTS

No adjusting or significant non-adjusting events have occurred between the 31 December reporting date and the date of authorization of these financial statements.

### 21. APPROVAL OF THE FINANCIAL STATEMENTS

The Organization's financial statements as at and for the year ended 31 December 2023 were authorized for issue by the management and director of the Organization on 12 February 2024.

# PONLEU NEY KDEY SANGKHUM

(Established in the Kingdom of Cambodia)

## Appendix 1: Statement of receipts and disbursements by donors

	TFA	AOA	CGK	DAN	TAI	MA	Others	2023	2022
	PL	PL	PL	PL	TBCD	PL	-	Total	Total
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
<b>Receipts</b>									
Funds received from donors	159,292	119,507	43,052	15,007	122,928	179,673	-	639,459	479,551
Income development fund	-	-	-	-	-	-	1,465	1,465	950
Other income	-	-	-	-	-	-	3,462	3,462	3,901
	<b>159,292</b>	<b>119,507</b>	<b>43,052</b>	<b>15,007</b>	<b>122,928</b>	<b>179,673</b>	<b>4,927</b>	<b>644,386</b>	<b>484,402</b>
<b>Disbursements</b>									
Personnel costs	70,872	5,166	2,730	8,304	69,358	80,089	-	236,519	260,484
Youth and CIDG work collectively to identify and address the challenge together	37,134	10,685	3,009	3,102	-	42,709	-	96,639	-
Administrative costs	20,716	1,480	690	1,992	17,815	25,310	-	68,003	92,981
Community people accessed to safe water sources and enhanced HC services for health care	4,611	21,180	9,599	335	-	10,900	-	46,625	-
Children from indigenous kuy community and poor families are able to finish at least 9th grade	3,901	20,923	5,980	400	-	9,206	-	40,410	-
Indigenous community obtain incomes	5,897	7,216	-	513	-	9,840	-	23,466	-
Staff capacity development	2,888	7,541	-	361	4,620	6,784	-	22,194	30,395
Staff and co-researchers capacity increased to respond to the new emerging need of most VG	-	-	-	-	18,156	-	-	18,156	2,343
Community have improved their resilience via improving climate-smart farming and income generating	-	-	-	-	12,134	-	-	12,134	2,190
Community, MG, PwD are engaged and empowered to mobilize resources and address issues	-	-	-	-	8,139	-	-	8,139	2,669
Capital costs	1,538	-	-	-	120	1,537	-	3,195	9,169
Boundary partner development	-	-	-	-	-	-	-	-	45,616
Community initiative	-	-	-	-	-	-	-	-	43,747
Capacity in participatory design	-	-	-	-	-	-	-	-	21,111
Agriculture and livelihood	-	-	-	-	-	-	-	-	13,977
Open civil space	-	-	-	-	-	-	-	-	11,885
VDA a strong self-reliance CBO	-	-	-	-	-	-	-	-	10,484
Community engagement	-	-	-	-	-	-	-	-	5,579
CDA the people voice represents	-	-	-	-	-	-	-	-	4,354
Covid-19 fighting	-	-	-	-	-	-	-	-	2,895
SSC function for school	-	-	-	-	-	-	-	-	2,514
Other expenses	-	-	-	-	-	-	-	-	651
	<b>147,557</b>	<b>74,191</b>	<b>22,008</b>	<b>15,007</b>	<b>130,342</b>	<b>186,375</b>	<b>-</b>	<b>575,480</b>	<b>562,994</b>
Surplus(deficit) of receipts over disbursements	11,735	45,316	21,044	-	(7,414)	(6,702)	4,927	68,906	(782,592)
Fund balance at the beginning of year	9,849	-	5,209	-	15,171	7,519	84,164	121,912	200,504
Fund balance at the end of year	<b>21,584</b>	<b>45,316</b>	<b>26,253</b>		<b>7,757</b>	<b>817</b>	<b>89,091</b>	<b>190,818</b>	<b>121,912</b>