

**KROUSAR THMEY CAMBODIA**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**KROUSAR THMEY CAMBODIA**

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<b>CONTENTS</b>	<b>Page</b>
Report of the Board of Directors	1
Independent auditor's report	2 - 4
Financial statements:	
Balance sheet	5
Statement of income and expenditure	6
Notes to the financial statements	7 - 16

## STATEMENT BY THE BOARD OF DIRECTORS

I, Benoît Duchâteau-Arminjon, president of Krousar Thmey Cambodia, representing the Board of Directors, do hereby state that in my opinion:

The accompanying financial statements, together with the notes thereon, of Krousar Thmey Cambodia as at and for the year ended 31 December 2017 have been prepared, in all material respects, in accordance with the basis set out in Note 2 to the financial statements.

On behalf of board of directors



Benoît Duchâteau-Arminjon  
President

Phnom Penh, Kingdom of Cambodia

Date: 13 APR 2018



## **Independent auditor's report**

To the Board of Directors of Krousar Thmey Cambodia

### **Our opinion**

In our opinion, the financial statements of Krousar Thmey Cambodia (the Organisation) are prepared, in all material respects, in accordance with the accounting policies described in Note 2 to the financial statements.

### ***What we have audited***

The Organisation's financial statements comprise:

- the balance sheet as at 31 December 2017;
- the statement of income and expenditure for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

### **Basis for opinion**

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

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

### ***Independence***

We are independent of the Organisation 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 Auditors' Code of Ethics for Certified Public Accountants and Auditors (KICPAA Code). We fulfilled our other ethical responsibilities in accordance with the IESBA Code and the ethical requirements of KICPAA Code.

### ***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. The financial statements are prepared in accordance with the accounting policies described in Note 2. As a result, the financial statements may not be suitable for another purpose.

Our report is intended solely for Krousar Thmey Cambodia, and should not be distributed to or used by parties other than Krousar Thmey Cambodia. Our opinion is not modified in respect of this matter.



## **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 accounting policies described in Note 2 to the financial statements, for determining that the basis of preparation is acceptable in the circumstances, and for the internal control 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 Organisation'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 Organisation or to cease operations, or has no realistic alternative but to do so.

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

## **Auditor's responsibilities 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 this financial statements.

As part of an audit in accordance with CISAs, we exercise professional judgment and maintain professional scepticism 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 Organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude whether management's use of the going concern basis of accounting is appropriate and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organisation'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 Organisation 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 PricewaterhouseCoopers (Cambodia) Ltd.

  
By Lang Hy  
Partner

A circular blue ink stamp. The outer ring contains the text "ព្រឹទ្ធសភា" at the top and "អង្គជំនាញ" at the bottom. The inner circle contains the text "PricewaterhouseCoopers" and "(Cambodia) Ltd." in the center, with Khmer text above and below it.

Phnom Penh, Kingdom of Cambodia  
Date: 13 April 2018

**KROUSAR THMEY CAMBODIA****BALANCE SHEET  
AS AT 31 DECEMBER 2017**

	<b>Note</b>	<b>2017 US\$</b>	<b>2016 US\$</b>
<b>ASSETS</b>			
Property and equipment	4	1,416,688	1,547,812
Intangible assets	5	-	-
Receivables	6	86,350	9,258
Cash on hand		4,810	4,885
Cash at banks	7	516,682	202,470
		<u>2,024,530</u>	<u>1,764,425</u>
<b>LIABILITIES</b>			
Provision for provident fund	8	105,862	104,598
Provision for health fund	9	58,525	56,619
Payables		109,690	-
		<u>274,077</u>	<u>161,217</u>
<b>NET ASSETS</b>		<u>1,750,453</u>	<u>1,603,208</u>
<b>FUND BALANCE AT YEAR END</b>		<u>1,750,453</u>	<u>1,603,208</u>

The notes on pages 7 to 16 are an integral part of these financial statements.

# KROUSAR THMEY CAMBODIA

## STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2017

	<u>Note</u>	<u>2017 US\$</u>	<u>2016 US\$</u>
<b>INCOME</b>			
Funds received from Krousar Thmey International Network	10	1,203,512	995,360
Grants and donations	11	661,806	476,745
Donation in kind	12	60,507	57,386
Other income	13	132,132	124,435
		<u>2,057,957</u>	<u>1,653,926</u>
<b>EXPENDITURES</b>			
Human resources	14	852,549	803,038
Transportation		27,633	35,900
Food and clothes		217,127	233,569
Health and hygiene		49,370	59,796
Schooling expenses		73,164	95,924
Sport and cultural activities		26,244	41,328
Utilities, equipment and supplies		78,783	110,914
Monitoring and evaluation		26,498	34,321
Capacity building and trainings		92,607	73,583
Advocacy, communication and fundraising		51,599	89,330
Other costs and services		156,443	15,775
Assets amortisation		166,779	178,012
		<u>1,818,796</u>	<u>1,771,490</u>
<b>SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE</b>		239,161	(117,564)
<b>FUND TRANSFERRED:</b>			
Fund returned to donors	15	(91,916)	(42,906)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>		<u>1,603,208</u>	<u>1,763,678</u>
<b>FUND BALANCE AT END OF YEAR</b>		<u>1,750,453</u>	<u>1,603,208</u>

The notes on pages 7 to 16 are an integral part of these financial statements.



# **KROUSAR THMEY CAMBODIA**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

### **1. BACKGROUND AND PRINCIPAL ACTIVITIES**

Krousar Thmey Cambodia (the Organisation) is a non-governmental organisation established in 1991. The Organisation is principally involved in child protection, education, school support and artistic development. It is dedicated to assisting Cambodian children in difficulty by offering them appropriate emotional, educational and social assistance. The activities of the Organisation are based in Phnom Penh, Battambang, Poipet, Siem Reap, Sisophon and Kompong Cham provinces.

The Organisation's office at is No.145 Street 132, Teuk Laâk I, Tuol Kok, Phnom Penh, Kingdom of Cambodia.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

The financial statements, expressed in US dollars (US\$), are prepared under the historical cost convention. The principal accounting policies applied in the preparation of the financial statements are summarised below.

#### **(b) Income and expenditure**

Income is recognised when the Organisation receives funds in cash or when it receives sufficient and appropriate supporting documents for expenditure paid or contributions made by the donors on behalf of the Organisation. Expenditure is recognised when paid rather than when incurred, except for the following:

- (i) Donations in kind are recognised both as income and expenditure on the basis of the market price of the items given at the time of the donation. Donations in kind of property and equipment are recognised as assets (rather than expenditure) and depreciated over their useful lives.
- (ii) Receivables from the Krousar Thmey Network, loans to employees, advances to staff and deposits are recognised as receivables until they have been repaid.
- (iii) Property and equipment are recognised as assets and depreciated over their useful lives.
- (iv) Intangible assets are recognised as assets and amortised over their useful lives.
- (v) The provident and health funds (see Note 2 (f) below).
- (vi) Payables to the Krousar Thmey Network are recognised as payables until they have been paid.

#### **(c) Foreign currency translation**

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

## KROUSAR THMEY CAMBODIA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (d) Property and equipment

Items of property and equipment are stated at cost less accumulated depreciation. Where an item of property and equipment comprises major components having different useful lives, they are accounted for as separate items of property and equipment.

Freehold land is not depreciated. Depreciation of other property and equipment is charged to the statement of income and expenditure on a straight-line basis over the estimated useful lives of the individual assets at the following annual rates:

	Rate
Buildings	5% - 10%
Building renovation	20% - 50%
Motor vehicles	25% - 33.33%
Office equipment, furniture and fittings	20% - 50%

Subsequent expenditure relating to an item of property and equipment that has already been recognised is added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the Organisation. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.

Construction in progress includes cost of constructing the building and is stated at cost. Construction in progress is not depreciated until the construction is completed and the assets put into operational use.

Disposal of an item of property or equipment is recognised when the risk and reward associated with the item are fully transferred to a purchaser. Risk and reward are transferred when ownership of title deed is completely transferred to the purchaser or when cash is substantially received. Any cash received before the sale is completed is recognised as an account payable in the financial statement. The unpaid balance on the transfer of risk and reward is recognised as a receivable balance from the purchaser.

Gains or losses arising from the retirement or disposal of an item of property or equipment are determined as the difference between the estimated net disposal proceeds and the carrying amount of the assets and are recognised in the statement of income and expenditure on the date of retirement or disposal.

Fully depreciated property and equipment is retained in the financial statements until disposal or write off.

##### (e) Intangible assets

Intangible assets acquired by the Organisation are stated at cost less accumulated amortisation. Amortisation is recognised in the statement of income and expenditure on a straight line method at an annual rate of 100%. Fully amortised intangible assets are retained in the financial statements until disposal or write off.

## KROUSAR THMEY CAMBODIA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (f) Provident and health funds

The Organisation set up provident and health funds for all eligible Cambodian full-time employees with an undetermined length contract with the Organisation and who have been working with the Organisation for more than six months.

- Staff are entitled to half an average month's salary per each year worked until 2006 and one month's salary for each year worked since 1 January 2007. The provident fund is maintained in a separate bank account but under the Organisation's name. The remaining balance is carried forward to the following year.
- Every year, the health fund is provisioned by the Organisation which equivalent to US\$50 per employee and deposited in another bank account. This separate fund is used to pay for employees' medical expenses if they follow the conditions set in the Organisation's rules for medical benefits. The remaining balance is carried forward to the following year.

The Organisation accrues the provident and health fund monthly and this is charged to the statement of income and expenditure. Outstanding provident and health fund is recorded on the balance sheet.

Interest income earned from the provident fund and health fund bank accounts is retained and recognised as other income of the Organisation.

#### 3. LAWS AND REGULATIONS

##### *Uncertain tax positions*

The Organisation is yet to register with the Tax Authority. Under the tax regulation, the Organisation has an obligation to pay certain taxes including Tax on Salary, Fringe Benefit Tax and Withholding Taxes on services received and rentals. The unrecognised tax liabilities may be significant and include penalties and interest. The management is currently considering the Organisation's tax exposure. The exact exposure can't be determined since there has been some diversities in practice as when is the commencement time of compliance. As a result, The Organisation is uncertain about the total amount owed to the Tax Authority and when this amount needs to be settled. The final determination of tax liabilities will be made following inspection by the Tax Authority.

# KROUSAR THMEY CAMBODIA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 4. PROPERTY AND EQUIPMENT

	Freehold land US\$	Buildings US\$	Building renovation US\$	Motor vehicles US\$	Office equipment, furniture and fitting US\$	Construc- tion in progress US\$	Total US\$
<b>Cost</b>							
At 1 January 2016	320,840	2,515,787	46,629	344,196	246,731	-	3,474,183
Additions	2,400	-	13,797	1,830	37,253	5,085	60,365
Write-off/disposal	-	-	-	(2,380)	(508)	-	(2,888)
At 31 December 2016	<u>323,240</u>	<u>2,515,787</u>	<u>60,426</u>	<u>343,646</u>	<u>283,476</u>	<u>5,085</u>	<u>3,531,660</u>
<b>Accumulated depreciation</b>							
At 1 January 2016	-	(1,280,471)	(33,510)	(326,325)	(169,200)	-	(1,809,506)
Depreciation charge	-	(125,955)	(4,878)	(14,399)	(31,947)	-	(177,179)
Write-off/Disposal	-	-	-	2,380	457	-	2,837
At 31 December 2016	<u>-</u>	<u>(1,406,426)</u>	<u>(38,388)</u>	<u>(338,344)</u>	<u>(200,690)</u>	<u>-</u>	<u>(1,983,848)</u>
<b>Net book value</b>							
At 31 December 2016	<u>323,240</u>	<u>1,109,361</u>	<u>22,038</u>	<u>5,302</u>	<u>82,786</u>	<u>5,085</u>	<u>1,547,812</u>
<b>Cost</b>							
At 1 January 2017	323,240	2,515,787	60,426	343,646	283,476	5,085	3,531,660
Additions	-	2,366	12,992	-	23,570	-	38,928
Write-off/disposal	(3,274)	-	-	(17,050)	-	-	(20,324)
Transfer	-	-	5,085	-	-	(5,085)	-
At 31 December 2017	<u>319,966</u>	<u>2,518,153</u>	<u>78,503</u>	<u>326,596</u>	<u>307,046</u>	<u>-</u>	<u>3,550,264</u>
<b>Accumulated depreciation</b>							
At 1 January 2017	-	(1,406,426)	(38,388)	(338,344)	(200,690)	-	(1,983,848)
Depreciation charge	-	(120,753)	(7,879)	(2,720)	(35,426)	-	(166,778)
Write-off/Disposal	-	-	-	17,050	-	-	17,050
At 31 December 2017	<u>-</u>	<u>(1,527,179)</u>	<u>(46,267)</u>	<u>(324,014)</u>	<u>(236,116)</u>	<u>-</u>	<u>(2,133,576)</u>
<b>Net book value</b>							
At 31 December 2017	<u>319,966</u>	<u>990,974</u>	<u>32,236</u>	<u>2,582</u>	<u>70,930</u>	<u>-</u>	<u>1,416,688</u>

The Organisation acquired number of pieces of land to build schools, houses, and protection and street children centres. The Organisation doesn't directly own these pieces of land. The land ownerships are under various employees' names. These employees own the land on behalf of the Organisation. In addition, some buildings are on land provided by the Royal Government of Cambodia. The Organisation did not record the land provided by the Government in the balance sheet because it doesn't have the legal title deeds to the land.

# KROUSAR THMEY CAMBODIA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 4. PROPERTY AND EQUIPMENT (continued)

During the year, certain pieces of land are in the process of disposal. As 31 December 2017, the deposits received from the purchasers amounting US\$109,690 were recorded as the account payables in the financial statements. The details are shown as follows:

Agreement date	Description	Land title number	Cost US\$	Sale value US\$	Deposit received 2017 US\$	Cash subsequently received 2018 US\$
14 November 2017	Psar Depot protection and street children center	No. 12040103-0053	12,600	207,900	20,790	187,110
15 December 2017	House Sihanouk Ville 2	No. 18010404-0315	15,150	788,900	88,900	700,000
<b>Total</b>			<b>27,750</b>	<b>996,800</b>	<b>109,690</b>	<b>887,110</b>

Subsequently on 12 January 2018, the Organisation sold another piece of land in Sihanouk Ville. The details are shown as follows:

Agreement date	Description	Land title number	Cost US\$	Sale value US\$	Deposit received 2017 US\$	Cash subsequently received 2018 US\$
12 January 2018	House Sihanouk Ville 1	Soft title	15,075	468,825	-	468,825
<b>Total</b>			<b>15,075</b>	<b>468,825</b>	<b>-</b>	<b>468,825</b>

**KROUSAR THMEY CAMBODIA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**5. INTANGIBLE ASSETS**

	<b>Accounting and Braille software US\$</b>	<b>Screen reader US\$</b>	<b>Total US\$</b>
<b>Cost</b>			
At 1 January 2016	4,100	14,360	18,460
Additions	-	-	-
At 31 December 2016	<u>4,100</u>	<u>14,360</u>	<u>18,460</u>
<b>Accumulated amortisation</b>			
At 1 January 2016	(3,268)	(14,360)	(17,628)
Amortisation for the year	(832)	-	(832)
At 31 December 2016	<u>(4,100)</u>	<u>(14,360)</u>	<u>(18,460)</u>
<b>Net book value</b>			
At 31 December 2016	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cost</b>			
At 1 January 2017	4,100	14,360	18,460
Additions	-	-	-
At 31 December 2017	<u>4,100</u>	<u>14,360</u>	<u>18,460</u>
<b>Accumulated amortisation</b>			
At 1 January 2017	(4,100)	(14,360)	(18,460)
Amortisation for the year	-	-	-
At 31 December 2017	<u>(4,100)</u>	<u>(14,360)</u>	<u>(18,460)</u>
<b>Net book value</b>			
At 31 December 2017	<u>-</u>	<u>-</u>	<u>-</u>

QuickBook is a licensed software used by the Organisation to record transactions as its accounting system. This intangible asset had been fully amortised since 2016. However, it is still being used by the Organisation.

**KROUSAR THMEY CAMBODIA****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017****6. RECEIVABLES**

	<b>2017 US\$</b>	<b>2016 US\$</b>
Outstanding cheque (*)	76,800	-
Loans to employees	6,887	6,500
Loans to students	2,399	2,444
Deposits	264	264
Receivables from Kampuchear Balopp	-	16
Others	-	34
	<b>86,350</b>	<b>9,258</b>

(\*) This represents outstanding cheque related to sale of land at Takmao (protection and street children center), which was subsequently cleared on 2 January 2018.

**7. CASH AT BANKS**

	<b>2017 US\$</b>	<b>2016 US\$</b>
Savings accounts	514,987	200,843
Current accounts	1,695	1,627
	<b>516,682</b>	<b>202,470</b>

The current accounts are non-interest bearing. The annual interest rate for savings accounts ranges from 0.50% - 1.25% per annum.

**8. PROVISION FOR PROVIDENT FUND**

The movement is as follows:

	<b>2017 US\$</b>	<b>2016 US\$</b>
As at 1 January	104,598	101,999
Addition during the year (note 14)	27,561	23,611
Provident fund paid during the year	(26,297)	(21,012)
As at 31 December	<b>105,862</b>	<b>104,598</b>



**KROUSAR THMEY CAMBODIA****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017****9. PROVISION FOR HEALTH FUND**

The movement is as follows:

	<b>2017 US\$</b>	<b>2016 US\$</b>
As at 1 January	56,619	56,349
Addition during the year (note 14)	12,250	12,800
Health fund paid during the year	<u>(10,344)</u>	<u>(12,530)</u>
As at 31 December	<u>58,525</u>	<u>56,619</u>

The unused health fund balance is carried forward to pay medical expenses claimed by employees.

**10. FUNDS RECEIVED FROM KROUSAR THMEY INTERNATIONAL NETWORK**

	<b>2017 US\$</b>	<b>2016 US\$</b>
Krousar Thmey France	722,251	409,258
Krousar Thmey Switzerland	442,131	526,003
Krousar Thmey Singapore	27,245	37,010
Ny Familj Kambodja	11,885	18,870
Krousar Thmey United Kingdom	<u>-</u>	<u>4,219</u>
	<u>1,203,512</u>	<u>995,360</u>

**11. GRANTS OR DONATIONS**

	<b>2017 US\$</b>	<b>2016 US\$</b>
Grants or donations from organisations and foundations	423,275	411,832
Grants or donations from Cambodian authorities	186,150	43,538
Grants or donations from individuals/ private companies	<u>52,381</u>	<u>21,375</u>
	<u>661,806</u>	<u>476,745</u>

**KROUSAR THMEY CAMBODIA****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017****12. DONATIONS IN KIND**

	<b>2017 US\$</b>	<b>2016 US\$</b>
Rice donation	48,576	39,820
Utilities	9,811	10,956
Electronic appliance, computer and other equipment donation	2,120	3,060
Other donations	-	3,550
	<u>60,507</u>	<u>57,386</u>

**13. OTHER INCOME**

	<b>2017 US\$</b>	<b>2016 US\$</b>
Gain on land disposal	75,364	-
Contribution from parents/children's sponsors	29,463	35,783
Income-generating activities	23,126	36,780
Gain of change	2,033	2,340
Bank interest	1,146	1,115
Consultancy income	1,000	-
Asset sales	-	175
Funds collected for the 25th anniversary	-	48,242
	<u>132,132</u>	<u>124,435</u>

**14. HUMAN RESOURCES**

	<b>2017 US\$</b>	<b>2016 US\$</b>
Local staff salary:		
Basic salary	684,668	622,349
Benefits	49,907	47,276
Provident fund (note 8)	27,561	23,611
Health fund (note 9)	12,250	12,800
Volunteers' compensation	55,024	74,713
Other compensation	16,292	16,871
Incentives to public school teachers and directors	6,847	5,418
	<u>852,549</u>	<u>803,038</u>

**KROUSAR THMEY CAMBODIA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**15. FUNDS RETURNED TO DONORS**

	<b>2017</b>	<b>2016</b>
	<b>US\$</b>	<b>US\$</b>
United Nations International Children's Emergency Fund <i>(Starwood Project)</i>	77,573	19,877
United Nations International Children's Emergency Fund <i>(Cambodia Disability Inclusive Development Funds Project)</i>	14,343	2,563
Australian Embassy <i>(Light for the World Project)</i>	-	20,466
	<b>91,916</b>	<b>42,906</b>