



Cambodia

**SAVE THE CHILDREN INTERNATIONAL
AND
WORLD VISION INTERNATIONAL
Voice and Action: Social Accountability for Improved Service
Delivery Project
JSDF Grant No. TF0A1514 and TF0A1513**

**Financial Statements
for the period from 20 November 2015 to
31 December 2016
and
Report of the Independent Auditors**

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30 JUN 2017

BY:

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Project Information

| | |
|---------------------------|--|
| Co-Recipients | Save the Children International World Vision International |
| Sub-Recipients | Phnom Srey Organisation for Development (“PSOD”) Woman Organisation for Modern Economy and Nursing (“Woman”) WathanakPheap (“WP”) |
| Donor | Japan Social Development Fund |
| Fund Administrator | International Development Association (“World Bank”) |
| Management Team | <i>Save the Children International:</i> Mot Sana Director Program Implementation Tun Youheang Senior Project Manager Put Sopheak Child Rights Governance Advisor Iek Thong Finance Manager. Koeu Linna Finance Coordinator Represent <i>World Vision International:</i> Leng Vireak Association Director for Operation Project Ry Sothearith Senior Project Manager |
| Principal Bankers | Aceda Bank Plc |
| Auditors | KPMG Cambodia Ltd |

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project
JSDF Grant No. TF0A1514 and TF0A1513

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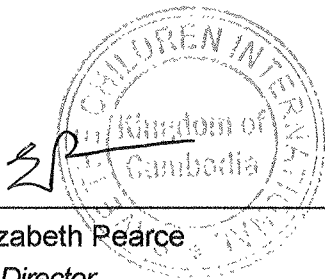
Save the Children

World Vision

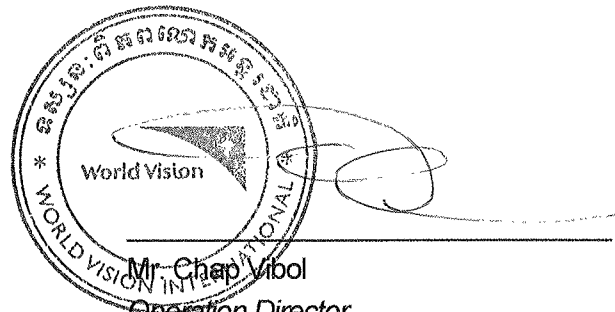
Statement by the management

We, the undersigned, on behalf of the Management of Save the Children International and World Vision International ("the Co-Recipients"), do hereby state that the accompanying financial statements which comprise the statement of financial position as at 31 December 2016 and the statement of sources and uses of funds for the period from 20 November 2015 to 31 December 2016, as set out on pages 5 to 21 of Voice and Action: Social Accountability for Improved Service Delivery Project ("the Project") funded by the Japan Social Development Fund JSDF Grant No. TF0A1514 and TF0A1513 ("the Donor") through the International Development Association ("World Bank" or "the Administrator"), are prepared, in all material respects, in accordance with the basis of accounting and the accounting policies described in Note 2 to the financial statements.

On behalf of the Project's management:



Mrs. Elizabeth Pearce
Country Director
Save the Children International



Mr. Chap Vibol
Operation Director
World Vision International

Phnom Penh, Kingdom of Cambodia

Date: 27 June 2017



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Report of the independent auditors To the Donor

Opinion

We have audited the accompanying financial statements of the Voice and Action: Social Accountability for Improved Service Delivery Project (“the Project”), funded by Japan Social Development Fund JSDF Grant No. TF0A1514 and TF0A1513 (“the Donor”) through the International Development Association (“World Bank” or “the Administrator”), and implemented by the Save the Children International and World Vision International (“the Co-Recipients”), which comprise the statement of financial position as at 31 December 2016, the statements of sources and uses of funds and designated accounts for the period from 20 November 2015 to 31 December 2016, and notes, comprising significant accounting policies and other explanatory information as set out on pages 5 to 21.

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

Basis for Opinion

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



Emphasis of Matter - Basis of Accounting and Restriction on Use

We draw attention to Note 2 to the financial statements, which describes the basis of accounting and the accounting policies adopted by the Project. The financial statements are prepared for the information of and use by the Donor and management of the Project. As a result, the financial statements may not be suitable for another purpose. Our audit report is intended solely for the Donor and management of the Project and should not be used by or distributed to other parties other than the Donor of the Project. 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 the basis of accounting and the accounting policies described in Note 2 to the financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

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

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

Auditors' Responsibility for the Audit of the Financial Statements

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



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

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

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

For KPMG Cambodia Ltd



Nge Huy
Partner

Phnom Penh, Kingdom of Cambodia

27 June 2017

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Statement of financial position As at 31 December 2016

| | | As at 31 December 2016 | | |
|-----------------------------------|------|---------------------------|------------------|----------------|
| | Note | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ |
| Current assets | | | | |
| Cash and bank balances | 3 | 372,555 | 84,476 | 457,031 |
| Advances | 4 | 7,612 | - | 7,612 |
| | | <u>380,167</u> | <u>84,476</u> | <u>464,643</u> |
| Current liabilities | | | | |
| Account payables | 5 | (42,430) | (64,037) | (106,467) |
| | | <u>337,737</u> | <u>20,439</u> | <u>358,176</u> |
| Represented by: | | | | |
| Fund balance at end of the period | | <u>337,737</u> | <u>20,439</u> | <u>358,176</u> |

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

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Statement of sources and uses of funds for the period from 20 November 2015 to 31 December 2016

| | Note | Period from 20 November 2015 to 31 December 2016 | | | Cumulative for the period from 20 November 2015 to 31 December 2016 US\$ |
|---|------|--|------------------|------------------|---|
| | | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ | |
| Receipts | | | | | |
| World Bank | 12 | 983,943 | 375,209 | 1,359,152 | 1,359,152 |
| Interest income | | 698 | 99 | 797 | 797 |
| | | <u>984,641</u> | <u>375,308</u> | <u>1,359,949</u> | <u>1,359,949</u> |
| Expenditure by categories | | | | | |
| Goods | 7 | 52,142 | 19,365 | 71,507 | 71,507 |
| Consultants' services | 8 | 112,144 | 22,501 | 134,645 | 134,645 |
| Trainings and Workshops | 9 | 133,829 | 292,271 | 426,100 | 426,100 |
| Operating costs | 10 | 51,251 | 20,732 | 71,983 | 71,983 |
| Sub-grants | 11 | 297,538 | - | 297,538 | 297,538 |
| | | <u>646,904</u> | <u>354,869</u> | <u>1,001,773</u> | <u>1,001,773</u> |
| Excess of sources of funds over expenditure/ Fund balance at the end of the period | | <u>337,737</u> | <u>20,439</u> | <u>358,176</u> | <u>358,176</u> |

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Statement of sources and uses of funds (continued) for the period from 20 November 2015 to 31 December 2016

| | Note | Period from 20 November 2015 to 31 December 2016 | | Total US\$ | Cumulative for the period from 20 November 2015 to 31 December 2016 US\$ |
|---|------|--|------------------|------------------|---|
| | | TF0A1514 US\$ | TF0A1513 US\$ | | |
| Expenditure by components | 6 | | | | |
| Access to information and open budget | | 433,450 | 288,322 | 721,772 | 721,772 |
| Capacity building and facilitation | | 152,679 | 22,301 | 174,980 | 174,980 |
| Project management, monitoring and evaluation, and knowledge dissemination | | 60,775 | 44,246 | 105,021 | 105,021 |
| | | <u>646,904</u> | <u>354,869</u> | <u>1,001,773</u> | <u>1,001,773</u> |

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

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Statement of designated accounts for the period from 20 November 2015 to 31 December 2016

| | | Period from 20 November 2015 to 31 December 2016 | | | Cumulative for the period from 20 November 2015 to 31 December 2016 |
|---|------|--|------------------|------------------|---|
| | Note | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ | US\$ |
| Sources of funds | | | | | |
| Fund received during the year | 12 | 983,943 | 375,209 | 1,359,152 | 1,359,152 |
| Interest income | | 698 | 99 | 797 | 797 |
| | | <u>984,641</u> | <u>375,308</u> | <u>1,359,949</u> | <u>1,359,949</u> |
| Expenditure by categories | | | | | |
| Goods | 7 | 52,142 | 19,365 | 71,507 | 71,507 |
| Consultants' services | 8 | 112,144 | 22,501 | 134,645 | 134,645 |
| Trainings and Workshops | 9 | 133,829 | 292,271 | 426,100 | 426,100 |
| Operating costs | 10 | 51,251 | 20,732 | 71,983 | 71,983 |
| Sub-grants | 11 | 297,538 | - | 297,538 | 297,538 |
| | | <u>646,904</u> | <u>354,869</u> | <u>1,001,773</u> | <u>1,001,773</u> |
| Excess of sources of funds over expenditure | | <u>337,737</u> | <u>20,439</u> | <u>358,176</u> | <u>358,176</u> |

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

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Statement of designated accounts (continued) for the period from 20 November 2015 to 31 December 2016

| | Note | Period from 20 November 2015 to 31 December 2016 | | Total US\$ | Cumulative for the period from 20 November 2015 to 31 December 2016 US\$ |
|------------------------|------|--|------------------|----------------|---|
| | | TF0A1514 US\$ | TF0A1513 US\$ | | |
| Represented by | | | | | |
| Cash and bank balances | 3 | 372,555 | 84,476 | 457,031 | 457,031 |
| Advance payment | 4 | 7,612 | - | 7,612 | 7,612 |
| Account payables | 5 | (42,430) | (64,037) | (106,467) | (106,467) |
| | | <u>337,737</u> | <u>20,439</u> | <u>358,176</u> | <u>358,176</u> |

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

Save the Children International and World Vision International
Voice and Action: Social Accountability for Improved Service Delivery Project
JSDF Grant No. TF0A1514 and TF0A1513

Notes to the financial statements
for the period from 20 November 2015 to 31 December 2016

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

1. Background and activities

On 20 November 2015, the International Development Association (“the World Bank”) acting as an administrator of grant funded by Japan (“the Donor”) under the Japan Social Development Fund and Save the Children International and World Vision International (each individually, “Co-Recipient” and collectively, “Co-Recipients”) entered into a Funding Agreement covering the period from 20 November 2015 to 31 December 2018 to support the improvement of service delivery in schools, health centers, and communes for rural households in selected districts in Cambodia.

The Project's objectives comprise:

- **Part A - Access to Information and Budgets; Citizen Monitoring:** Carrying out of a program of activities, including through the provision of Sub-grants, designed to improve citizen access to, and monitoring of, information and budget on education, health and commune services and functions in selected districts, including: (i) promoting citizens' understanding and use of local information sets and budget literacy in relation to communes, health centers and schools; (ii) carrying out a facilitated process of participatory citizen monitoring on the operation of communes, health centers and schools, to be undertaken through a community scorecard process; and (iii) action planning among local communities, district councillors, service providers and line ministry officials through the development and dissemination of results and joint accountability action plans.
- **Part B - Capacity Building and Facilitation:** Carrying out a program of activities, including through the provision of Sub-grants, designed to strengthen the capacity of stakeholders involved in the implementation of Part I of the Project to support and implement processes of social accountability in selected districts, including: (i) developing a cadre of trained local community accountability facilitators; (ii) building the capacity of local civil society partners to mentor and coach the community facilitators to carry out the planned information, budget, citizen monitoring and action-planning activities; and (iii) providing a platform and defined process and guidelines for ongoing dialogue between government service providers and citizens, mediated by commune councils, local civil society organisations and community facilitators.

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Notes to the financial statements (continued)
for the period from 20 November 2015 to 31 December 2016

1. Background and activities (continued)

- **Part C - Project Management, Monitoring, Evaluation, and Knowledge Dissemination:** Provision of technical and operational assistance for: (i) the coordination, administration, financial management, procurement, and social safeguard management of the Project; and (ii) the monitoring, evaluation, knowledge dissemination and audit of the Project.

The table below sets forth the categories Eligible Expenditures that may be financed out of the proceeds of the Grant ("Category"), the allocations of the amounts of the Grant to each Co-Recipient under each Category, and the percentage of expenditures to be financed for Eligible Expenditures in each category:

| No. | Expenditure categories | Amount of Grant No. TF0A1514 Allocated to Save the Children International US\$ | Amount of Grant No. TF0A1513 Allocated to World Vision International US\$ | Percentage of Expenditure to be Financed (inclusive of Taxes) |
|--------------|-------------------------|--|---|---|
| 1 | Goods | 78,125 | 62,736 | 100% |
| 2 | Consultants' services | 591,450 | 396,787 | 100% |
| 3 | Trainings and Workshops | 551,658 | 1,069,444 | 100% |
| 4 | Operating Costs | 299,335 | 192,270 | 100% |
| 5 | Sub-grants | 1,379,432 | 278,763 | 100% of amounts disbursed |
| Total | | 2,900,000 | 2,000,000 | 100% |

2. Significant accounting policies

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

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Notes to the financial statements (continued)
for the period from 20 November 2015 to 31 December 2016

2. Significant accounting policies (continued)

(a) Basis of accounting

The financial statements, which are expressed in United States Dollars ("US\$"), have been prepared in accordance with a modified cash receipts and disbursements basis of accounting. This is a basis of accounting that is designed to meet the requirements of the Project; it is not designed to produce financial statements that are compatible with International Financial Reporting Standards. Under this basis of accounting, income is recognised when funds are received in cash and expenditure is recognised when payments are made rather than when it is incurred, except for the advanced payments made to implementing partners that are initially recognised as receivables and only recognised as payments when they have been liquidated by supporting document of payments and account payables are recorded in the balance sheet until it is settled.

(b) Statement of designated accounts

The statement of designated accounts is prepared in accordance with the financing agreement and is purely used to receive and disburse for expenditure funded by JSDF through World Bank.

(c) Non-expendable equipment

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

(d) Foreign currency transactions

The Project executes transactions and maintains its accounting records primarily in United States Dollars ("US\$"). Transactions in currencies other than US\$ are converted into US\$ at the rates of exchange prevailing on the transaction dates. Cash and bank balances in currencies other than US\$ are translated into US\$ at the open market rates of exchange at the period ended date. All foreign exchange differences are recognised in the statement of receipts and expenditure.

3. Cash and bank balances

| | As at 31 December 2016 | | |
|---------------|---------------------------|------------------|---------------|
| | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ |
| Cash at banks | 372,555 | 84,476 | 457,031 |

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Notes to the financial statements (continued) for the period from 20 November 2015 to 31 December 2016

4. Advances

These represents the advances which were paid to Implementing Partners for which the details are as follows:

| | As at 31 December 2016 | | |
|---|---------------------------|------------------|---------------|
| | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ |
| Women Organisation for Modern Economy and Nursing (WOMEN) | 2,691 | - | 2,691 |
| WathanakPheap | 4,921 | - | 4,921 |
| | <u>7,612</u> | <u>-</u> | <u>7,612</u> |

5. Account payables

| | As at 31 December 2016 | | |
|---|---------------------------|------------------|----------------|
| | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ |
| Co-Recipients (*) | 36,691 | 64,037 | 100,728 |
| Phnom Srey Organisation for Development (**) | 5,739 | - | 5,739 |
| | <u>42,430</u> | <u>64,037</u> | <u>106,467</u> |

(*) These represent amounts due to Save the Children International and World Vision International ("the Co-Recipients") for the payment on behalf of the Project's cost. These amounts were settled on 25 January 2017 and 27 February 2017 respectively.

(**) This refers to amount to be reimbursed to Phnom Srey Organisation for Development, the implementing partner, for the overspending against the advance payment.

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Notes to the financial statements (continued)
for the period from 20 November 2015 to 31 December 2016

6. Expenditure by components

| | Period from 20 November 2015 to 31 December 2016 | | Total US\$ | Cumulative for the period from 20 November 2015 to 31 December 2016 US\$ |
|---|--|------------------|----------------|---|
| | TF0A1514 US\$ | TF0A1513 US\$ | | |
| Access to Information and Budgets, Citizen Monitoring | | | | |
| Access to Information and Open Budgets | 177,484 | 106,053 | 283,537 | 283,537 |
| Citizen Monitoring | 255,966 | 182,269 | 438,235 | 438,235 |
| Sub-total | 433,450 | 288,322 | 721,772 | 721,772 |
| Capacity Building and Facilitation | | | | |
| Build staff capacity of the Co-Recipients to implement the Social Accountability Framework processes | 6,358 | 7,551 | 13,909 | 13,909 |
| Contract and build staff capacity of training Local Non-Government Organisation partners | 118,946 | 7,254 | 126,200 | 126,200 |
| Identify and engage strategic CBO partners in each commune | 6,983 | 1,395 | 8,378 | 8,378 |
| Conduct a inception meeting with key stakeholders | 11,354 | 1,721 | 13,075 | 13,075 |
| Select, mobilise, train and mentor Community Accountability Facilitators | 9,038 | 4,380 | 13,418 | 13,418 |
| Sub-total | 152,679 | 22,301 | 174,980 | 174,980 |

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Notes to the financial statements (continued)
for the period from 20 November 2015 to 31 December 2016

6. Expenditure by components (continued)

| | Period from 20 November 2015 to 31 December 2016 | | Total US\$ | Cumulative for the period from 20 November 2015 to 31 December 2016 US\$ |
|---|--|-----------------------|-------------------------|---|
| | TF0A1514 US\$ | TF0A1513 US\$ | | |
| Project Management, Monitoring and Evaluation, and Knowledge Dissemination | | | | |
| Project management | 30,682 | - | 30,682 | 30,682 |
| Monitoring and evaluation | 30,093 | 44,246 | 74,339 | 74,339 |
| Sub-total | <u>60,775</u> | <u>44,246</u> | <u>105,021</u> | <u>105,021</u> |
| Total | <u><u>646,904</u></u> | <u><u>354,869</u></u> | <u><u>1,001,773</u></u> | <u><u>1,001,773</u></u> |

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Notes to the financial statements (continued)
for the period from 20 November 2015 to 31 December 2016

7. Goods

| | Period from 20 November 2015 to 31 December 2016 | | | Cumulative for the period from 20 November 2015 to 31 December 2016 US\$ |
|--------------------------------|--|------------------|---------------|---|
| | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ | |
| Computer equipment | 28,015 | 12,920 | 40,935 | 40,935 |
| Office furniture and equipment | 5,222 | - | 5,222 | 5,222 |
| Hard Disk | - | 297 | 297 | 297 |
| Camera | - | 5,005 | 5,005 | 5,005 |
| Motorbikes | 9,890 | - | 9,890 | 9,890 |
| Software | 736 | - | 736 | 736 |
| Others | 8,279 | 1,143 | 9,422 | 9,422 |
| | <u>52,142</u> | <u>19,365</u> | <u>71,507</u> | <u>71,507</u> |

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Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Notes to the financial statements (continued)
for the period from 20 November 2015 to 31 December 2016

8. Consultants' services

| | Period from 20 November 2015 to 31 December 2016 | | | Cumulative for the period from 20 November 2015 to 31 December 2016 US\$ |
|--------------------------------------|--|------------------|----------------|---|
| | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ | |
| Project Coordinators | 57,044 | 12,379 | 69,423 | 69,423 |
| Project Manager | 23,100 | - | 23,100 | 23,100 |
| Monitoring and Technical Coordinator | 21,377 | 6,006 | 27,383 | 27,383 |
| Administration and Finance Assistant | 10,623 | 4,116 | 14,739 | 14,739 |
| | <u>112,144</u> | <u>22,501</u> | <u>134,645</u> | <u>134,645</u> |

9. Training and Workshops

| | Period from 20 November 2015 to 31 December 2016 | | | Cumulative for the period from 20 November 2015 to 31 December 2016 US\$ |
|---|--|------------------|----------------|---|
| | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ | |
| Access to Information and Budgets, Citizen Monitoring Facilitation and Capacity Building | 83,956 | 238,729 | 322,685 | 322,685 |
| Project Management, Monitoring and Evaluation, and knowledge dissemination | 33,354 | 18,360 | 51,714 | 51,714 |
| | <u>16,519</u> | <u>35,182</u> | <u>51,701</u> | <u>51,701</u> |
| | <u>133,829</u> | <u>292,271</u> | <u>426,100</u> | <u>426,100</u> |

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Notes to the financial statements (continued)
for the period from 20 November 2015 to 31 December 2016

10. Operating costs

| | Period from 20 November 2015 to 31 December 2016 | | | Cumulative for the period from 20 November 2015 to 31 December 2016 |
|---|--|------------------|---------------|---|
| | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ | |
| Access to Information and Budgets, Citizen Monitoring Facilitation and Capacity Building | 12,884 | 11,472 | 24,356 | 24,356 |
| Project Management, Monitoring and Evaluation, and knowledge dissemination | 16,944 | 142 | 17,086 | 17,086 |
| | 21,423 | 9,118 | 30,541 | 30,541 |
| | 51,251 | 20,732 | 71,983 | 71,983 |

11. Sub-grants

| | Period from 20 November 2015 to 31 December 2016 | | | Cumulative for the period from 20 November 2015 to 31 December 2016 |
|--|--|------------------|---------------|---|
| | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ | |
| Phnom Srey Organisation for Development ("PSOD") | 94,703 | - | 94,703 | 94,703 |
| Woman Organisation for Modern Economy and Nursing ("Woman") | 105,747 | - | 105,747 | 105,747 |
| WathanakPheap ("WP") | 94,133 | - | 94,133 | 94,133 |
| Racha Organisation | 2,955 | - | 2,955 | 2,955 |
| | 297,538 | - | 297,538 | 297,538 |

Save the Children International and World Vision International

Voice and Action: Social Accountability for Improved Service Delivery Project JSDF Grant No. TF0A1514 and TF0A1513

Notes to the financial statements (continued)
for the period from 20 November 2015 to 31 December 2016

12. Designated accounts and withdrawal applications

12.1. Statement of designated accounts

| | As at 31 December 2016 | | |
|---|---------------------------|------------------|----------------|
| | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ |
| Balance as at 20 November 2015 | - | - | - |
| <i>Add:</i> | | | |
| - Total amount advanced from World Bank during the period | 983,943 | 375,209 | 1,359,152 |
| - Interest income | 698 | 99 | 797 |
| <i>Less:</i> | | | |
| - Total amount withdrawn for expenditures during the period | (646,904) | (354,869) | (1,001,773) |
| Balance as at 31 December 2016 | 337,737 | 20,439 | 358,176 |

12.2. Reconciliations of designated accounts

| | As at 31 December 2016 | | |
|--|---------------------------|------------------|------------------|
| | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ |
| Total advanced by World Bank | 983,943 | 375,209 | 1,359,152 |
| Amount advanced to the designated accounts | 983,943 | 375,209 | 1,359,152 |
| Balance at designated accounts at end of the period | 372,555 | 84,476 | 457,031 |
| <i>Add:</i> | | | |
| - Amount claimed and replenished during the period | 483,943 | 140,566 | 624,509 |
| - Amount withdrawn but not yet claimed | 128,143 | 150,266 | 278,409 |
| | 612,086 | 290,832 | 902,918 |
| <i>Less:</i> | | | |
| - Interest earned | 698 | 99 | 797 |
| Total advanced to designated accounts | 983,943 | 375,209 | 1,359,152 |

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Notes to the financial statements (continued)
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12. Designated accounts and withdrawal applications (continued)

12.3. Summary of withdrawal applications

| Withdrawal Application | | | Category | | | | | | |
|--|-----------|----------|---------------|-----------------------|------------------------|-----------------|----------------|----------------|------------------|
| No. | Date | Currency | Goods | Consultants' services | Training and Workshops | Operating costs | Sub-grants | Advance | Total |
| Save the Children International | | | | | | | | | |
| SCI1 | 15-Feb-16 | USD | - | - | - | - | - | 300,000 | 300,000 |
| SCI4 | 11-Jul-16 | USD | - | - | - | - | - | 200,000 | 200,000 |
| WA-SCI5 | 2-Aug-16 | USD | 39,073 | 21,588 | 46,432 | 5,948 | 109,620 | - | 222,661 |
| WA-SCI2 and WA-SCI3 | 5-Oct-16 | USD | 12,354 | 21,513 | 10,121 | 6,498 | - | - | 50,486 |
| WA-SCI7 | 9-Dec-16 | USD | 85 | 33,459 | 49,314 | 17,792 | 110,146 | - | 210,796 |
| Sub total | | | 51,512 | 76,560 | 105,867 | 30,238 | 219,766 | 500,000 | 983,943 |
| World Vision International | | | | | | | | | |
| TF0A1513 | 12-Feb-16 | USD | - | - | - | - | - | 234,643 | 234,643 |
| ADA001 | 05-Jul-16 | USD | 19,360 | 588 | 114,943 | 5,675 | - | - | 140,566 |
| Sub total | | | 19,360 | 588 | 114,943 | 5,675 | - | 234,643 | 375,209 |
| Total | | | 70,872 | 77,148 | 220,810 | 35,913 | 219,766 | 734,643 | 1,359,152 |

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Notes to the financial statements (continued)
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13. Commitments

As at 31 December 2016, the Project had the following commitments:

| | TF0A1514 US\$ | TF0A1513 US\$ | Total US\$ |
|--------------------------------------|------------------|------------------|----------------|
| Contracted, but not yet paid: | | | |
| - Racha Organization | 6,894 | - | 6,894 |
| - Angkor Research and Consulting Ltd | 129,135 | - | 129,135 |
| - KPMG Cambodia Ltd. | 14,250 | 14,250 | 28,500 |
| | <u>150,279</u> | <u>14,250</u> | <u>164,529</u> |

14. Comparative figures

There are no comparative figures as this is the first set of financial statements prepared since the commencement of the Project.