

CHILDREN'S SURGICAL CENTRE

**STATEMENT OF INCOME, EXPENDITURES AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2012**

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CHILDREN'S SURGICAL CENTRE


Rehabilitation surgery for disabled Cambodians
National Rehabilitation Center, Kien Khleang

STATEMENT BY THE BOARD OF DIRECTORS

We state that, in our opinion representing the Board of Directors:

The accompanying statement of income, expenditures, and fund balance, together with the notes thereon, of the Children's Surgical Centre ("the Organisation") for the year ended 31 December 2012 has been prepared, in all material respects, in accordance with the accounting policies described in Note 2 to the financial statement.

For and on behalf of the Board of Directors


James G. Gollogly
Chief Executive Officer


Kanyapak Reinvetch
Chief Financial Officer

Phnom Penh, Kingdom of Cambodia

Date: 12 JUN 2013

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Independent auditor's report

To the Board of Directors of the Children's Surgical Centre

We have audited the accompanying statement of income, expenditures, and fund balance of the Children's Surgical Centre ("the Organisation") for the year ended 31 December 2012 and a summary of significant accounting policies and other explanatory information (together the "financial statement"). The financial statement has been prepared by management in accordance with the accounting policies described in Note 2 to the financial statement.

Management's responsibility for the financial statement

Management is responsible for the preparation of the financial statement in accordance with the basis described in Note 2 to the financial statement, 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 a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with Cambodian International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation the financial statement 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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



Opinion

In our opinion, the financial statement of Children's Surgical Centre for the year ended 31 December 2012 is prepared, in all material respects, in accordance with the accounting policies described in Note 2 to the financial statement.

Basis of accounting and restriction on distribution and use

Without modifying our opinion, we draw attention to Note 2 to the financial statement, which describes the basis of accounting. The financial statement is prepared to provide information to Children's Surgical Centre. As a result, the financial statement may not be suitable for another purpose. This report is intended solely for Children's Surgical Centre and should not be distributed to or used by parties other than the Children's Surgical Centre.

For PricewaterhouseCoopers (Cambodia) Ltd.




By Benilda Fernando
Director

Phnom Penh, Kingdom of Cambodia
Date: 12 June 2013

CHILDREN'S SURGICAL CENTRE

**STATEMENT OF INCOME, EXPENDITURES, AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Notes	2012 US\$	2011 US\$
Income			
Income from donors	3	1,029,372	1,100,049
In-kind donations	4	72,574	-
Interest income	5	13,688	15,366
Other income	6	32,789	29,622
		<u>1,148,423</u>	<u>1,145,037</u>
Expense			
Staff salaries	7	574,180	546,637
Grant to NGOs	8	197,748	64,809
Medical consumables	9	178,576	138,969
Operating costs	10	112,405	95,789
Depreciation	16	80,909	44,801
Medical equipment	11	47,908	41,455
Repairs and maintenance	12	42,113	34,583
Utilities		26,981	20,330
Payment for services	13	18,485	17,231
Professional fees		14,721	10,196
Training for medical staff		8,891	2,885
Security and warehouse rental		7,986	7,389
Office equipment		201	4,481
Smile train phone project		-	1,468
Others		-	12,733
		<u>1,311,104</u>	<u>1,043,756</u>
(DIFICIT)/SURPLUS OF INCOME OVER EXPENDITURES		(162,681)	101,281
FUND BALANCE, BEGINNING OF THE YEAR		<u>1,610,156</u>	<u>1,508,875</u>
FUND BALANCE, END OF THE YEAR		<u>1,447,475</u>	<u>1,610,156</u>
Represented by:			
Deposits and prepayments	14	5,965	11,200
Advances and other receivables		6,859	3,765
Cash and cash equivalents	15	568,688	942,470
Property and equipment	16	532,111	422,773
Publically traded equity	17	335,432	231,288
Accrued tax liabilities and other payables		(1,580)	(1,340)
		<u>1,447,475</u>	<u>1,610,156</u>

The accompanying notes on pages 5 to 14 form an integral part of the statement of income, expenditures, and fund balance.

