

WORLD VISION INTERNATIONAL

**Engaging Citizens to Improve Service Delivery
through Social Accountability Project**

IBRD/IDA Grant No TF0C1847

**Financial Statements
for the year ended 31 December 2024
and
Report of the Independent Auditors**

Project information

| | | |
|---------------------|---|---|
| Project title | Engaging Citizens to Improve Service Delivery through Social Accountability Project | |
| Project period | 1 January 2023 to 31 December 2025 | |
| Project status | Active | |
| Implementing Agency | World Vision International | |
| Project management | Mr. Lim Bun Mr. Ry Sotharith Mr. Ny Sopharan Mrs. Taing Sou Heak Mr. Janes Imanuel Ginting Mrs. You Malen Mr. Lim Veng Mr. Sok Sopheap | Chief of Party (Appointed on 3 February 2025) Chief of Party (Resigned on 31 January 2025) Operation Director Finance and Support Services Director National Director Operations Manager Finance Manager Senior Monitoring and Evaluation Specialist |
| Source of funds | International Bank for Reconstruction and Development/International Development Association IBRD/IDA Grant No TF0C1847 World Vision Australia | |
| Project cost | IBRD/IDA: AUD9,000,000 (approximate to US\$6,000,000) WVA: US\$720,000 Total: US\$6,720,000 | |
| Reporting period | For the period from 1 January to 31 December | |
| Principal banker | Aceda Bank Plc. | |
| Auditors | KPMG Cambodia Ltd | |

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Abbreviations

| | |
|---------|--|
| CAFs | Community Accountability Facilitators |
| CISAs | Cambodian International Standards on Auditing |
| DFAT | Department of Foreign Affairs and Trade of Australia |
| DMK | District Administrations, Municipality and Khan |
| DSAI | Demand-Side Implementing Agency |
| GKC | Government of the Kingdom of Cambodia |
| ICTs | Information and Communication Technologies |
| IBRD | International Bank for Reconstruction and Development |
| IDA | International Development Association |
| ISAF | Implementation of the Social Accountability Framework |
| JAAPs | Joint Accountability Action Plans |
| MEF | Ministry of Economy and Finance |
| MoFAIC | Ministry of Foreign Affairs and International Cooperation |
| MoU | Memorandum of Understanding |
| NCDDs | National Committee for Sub-national Democratic Development |
| NGO | Non-Governmental Organization |
| PDO | Project Development Objective |
| SASD-TF | Social Accountability and Service Delivery Trust Fund |
| SNAs | Sub-national Administrations |
| WVA | World Vision Australia |
| WVI | World Vision International |
| WVIC | World Vision International – Cambodia |

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

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No: 0060/2025

Report of the Management

The management of World Vision International (“the Organisation”) hereby submits its report together with the audited financial statements of the Engaging Citizens to Improve Service Delivery Through Social Accountability Project (“the Project”), financed under the International Bank for Reconstruction and Development/International Development Association (“IBRD/IDA”) Grant Agreement No. TF0C1847 as Additional Fund and World Vision Australia (“WVA”) Project Implementation Agreement and implemented by the World Vision International (“the Organisation”) as at and for year ended 31 December 2024.

The Organisation and the Project

Refer to Note 1 of the financial statements.

Management

The Projects management of the Organisation who are responsible for the overall direction and management of the Project during the period and to the date of this report are:

| | |
|---------------------------|---|
| Mr. Lim Bun | Chief of Party (Appointed on 3 February 2025) |
| Mr. Ry Sotharith | Chief of Party (Resigned on 31 January 2025) |
| Mr. Ny Sopharan | Operation Director |
| Mrs. Taing Sou Heak | Finance and Support Services Director |
| Mr. Janes Imanuel Ginting | National Director |
| Mrs. You Malen | Operations Manager |
| Mr. Lim Veng | Finance Manager |
| Mr. Sok Sopheap | Senior Monitoring and Evaluation Specialist |

Management’s responsibility in respect of the financial statements

Management is responsible for ensuring the financial statements of the Project as at and for year ended 31 December 2024, are prepared, in all material respects, in accordance with the basis of accounting as described in note 2 to the financial statements. In preparing the financial statements, Management is required to:

- adopt appropriate accounting policies which are supported by reasonable and prudent judgements and estimates and then apply them consistently;

- comply with the disclosure requirements of the accounting policies set out in note 2 to the financial statements or, if there have been any departures in the interest of true and fair presentation, ensure that these have been appropriately disclosed, explained and quantified in the financial statements;
- maintain adequate accounting records and effective system of internal control;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Project will continue its operations in the foreseeable future; and
- control and direct effectively the Project in all material decisions affecting its operating and performance and ascertain that such decisions and/or instructions have been properly reflected in the financial statements.

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

The Management confirms that it has complied with the above requirements in preparing the financial statements.

Statement by the Management

We do hereby approve our opinion, the accompanying financial statements of the Project which comprise the statement of financial position as at 31 December 2024, the statement of sources of funds and expenditures, statement of expenditures by components and the statement of designated account for the year then ended as set out on pages 6 to 31 are prepared, in all material respects, in accordance with the basis of preparation and the accounting policies described in Note 2 to the financial statements.

Signed on behalf of the Project management,

Lim Bun
 Chief of Party for ISAF project
 World Vision International – Cambodia

Taing Sou Heak
 Finance and Support Services Director

Janes Imanuel Ginting
 National Director



Phnom Penh, Kingdom of Cambodia

Date: 27 June 2025



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Report of the Independent Auditors To the World Vision International

Opinion

We have audited the accompanying financial statements of the Engaging Citizens to Improve Service Delivery Through Social Accountability Project (“the Project”), financed under the International Bank for Reconstruction and Development/International Development Association (“IBRD/IDA”) Grant Agreement No. TF0C1847 as additional financing and World Vision Australia (“WVA”) Project Implementation Agreement and implemented by the World Vision International (“the Organisation”), which comprise the statement of financial position as at 31 December 2024, the statement of sources of funds and expenditures, statement of expenditures by components and statement of designated account for the year then ended and notes comprising significant accounting policies and other explanatory information as set out on pages 6 to 31 (hereafter referred to as “the financial statements”).

In our opinion, the accompanying financial statements are prepared, in all material respects, in accordance with the basis of accounting and the accounting policies as 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 financial statements 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

We draw attention to Note 2 to the Project’s financial statements, which describe the basis of accounting and the accounting policies adopted by the Project. The Project’s financial statements are prepared for the information of and used by the management of the Project, the Ministry of Economy and Finance (“MEF”), IBRD/IDA, DFAT and WWI. Any parties other than the Project, MEF, IBRD/IDA, DFAT, and WWI who use these financial statements or a copy thereof and choose to rely on the Annual audited project financial statements (or any part thereof) will do so at their own risk. 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 as described in Note 2 to the financial statements, and for such internal control as management determines is necessary to enable the preparation of the financial statements that is free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Project'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 cease the 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 is 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 this 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 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 Project's 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 Project 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**



Taing YoukFong
Partner

Phnom Penh, Kingdom of Cambodia

27 June 2025

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Statement of financial position as at 31 December 2024

| | Note | 31 December 2024 | | | | 31 December 2023 | | | |
|-------------------------------------|------|---|----------------|------------------|------------------------------|---|----------------|----------------|------------------------------|
| | | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | US\$ | Total KHR'000 (Note 3) | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | US\$ | Total KHR'000 (Note 3) |
| ASSETS | | | | | | | | | |
| Current asset | | | | | | | | | |
| Cash at banks | 4 | 1,342,902 | - | 1,342,902 | 5,405,181 | 352,977 | - | 352,977 | 1,441,911 |
| Advance to partners | 5 | 49,832 | - | 49,832 | 200,574 | 165,792 | - | 165,792 | 677,260 |
| Accrued income – WVA | 6 | - | 186,658 | 186,658 | 751,298 | - | 129,749 | 129,749 | 530,025 |
| TOTAL ASSETS | | <u>1,392,734</u> | <u>186,658</u> | <u>1,579,392</u> | <u>6,357,053</u> | <u>518,769</u> | <u>129,749</u> | <u>648,518</u> | <u>2,649,196</u> |
| LIABILITIES AND FUND BALANCE | | | | | | | | | |
| Liabilities | | | | | | | | | |
| Current Liabilities | | | | | | | | | |
| Amount due to the WWI | 7 | 1,324,290 | - | 1,324,290 | 5,330,267 | 322,337 | - | 322,337 | 1,316,747 |
| Payables to a partner | 8 | - | - | - | - | 5,398 | - | 5,398 | 22,050 |
| Total Liabilities | | <u>1,324,290</u> | <u>-</u> | <u>1,324,290</u> | <u>5,330,267</u> | <u>327,735</u> | <u>-</u> | <u>327,735</u> | <u>1,338,797</u> |

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Engaging Citizens to Improve Service Delivery through Social Accountability Project

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Statement of financial position (continued) as at 31 December 2024

| | 31 December 2024 | | | | 31 December 2023 | | | | |
|--|------------------|---|----------------|--------------------------------------|---|----------------|--------------------------------------|----------------|------------------|
| | Note | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | Total US\$ KHR'000 (Note 3) | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | Total US\$ KHR'000 (Note 3) | | |
| Fund Balance | | | | | | | | | |
| Fund balance at beginning of year (Deficit)/Excess of sources of funds over expenditures | | 191,034 | 129,749 | 320,783 | 1,310,399 | - | - | - | - |
| Currency translation difference | | (122,590) | 56,909 | (65,681) | (267,387) | 191,034 | 129,749 | 320,783 | 1,318,418 |
| | | - | - | (16,226) | (8,019) | - | - | - | (8,019) |
| Fund balance at end of the year | | <u>68,444</u> | <u>186,658</u> | <u>255,102</u> | <u>1,026,786</u> | <u>191,034</u> | <u>129,749</u> | <u>320,783</u> | <u>1,310,399</u> |
| TOTAL LIABILITIES AND FUND BALANCE | | <u>1,392,734</u> | <u>186,658</u> | <u>1,579,392</u> | <u>6,357,053</u> | <u>518,769</u> | <u>129,749</u> | <u>648,518</u> | <u>2,649,196</u> |

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

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Engaging Citizens to Improve Service Delivery through Social Accountability Project

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Statement of sources of funds and expenditures for year ended 31 December 2024

| | Note | Year ended 31 December 2024 | | | | Year ended 31 December 2023 | | | | Cumulative from 1 January 2023 to 31 December 2024 | | | |
|---|------|---|----------------|------------------|------------------------------|---|----------------|----------------|------------------------------|---|----------------|------------------|------------------------------|
| | | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | US\$ | Total KHR'000 (Note 3) | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | US\$ | Total KHR'000 (Note 3) | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | US\$ | Total KHR'000 (Note 3) |
| Sources of funds | | | | | | | | | | | | | |
| International Bank for Reconstruction and Development/ International Development Association | 9 | 2,217,784 | - | 2,217,784 | 9,028,599 | 600,000 | - | 600,000 | 2,466,000 | 2,817,784 | - | 2,817,784 | 11,494,599 |
| World Vision Australia | 9 | - | 426,536 | 426,536 | 1,736,428 | - | 276,000 | 276,000 | 1,134,360 | - | 702,536 | 702,536 | 2,870,788 |
| | | <u>2,217,784</u> | <u>426,536</u> | <u>2,644,320</u> | <u>10,765,027</u> | <u>600,000</u> | <u>276,000</u> | <u>876,000</u> | <u>3,600,360</u> | <u>2,817,784</u> | <u>702,536</u> | <u>3,520,320</u> | <u>14,365,387</u> |
| Expenditures by category and financier | | | | | | | | | | | | | |
| Goods | 10 | 171,831 | - | 171,831 | 699,524 | - | - | - | - | 171,831 | - | 171,831 | 699,524 |
| Consulting services | 11 | 175,091 | - | 175,091 | 712,795 | 15,074 | - | 15,074 | 61,954 | 190,165 | - | 190,165 | 774,749 |
| Training and workshops | 12 | 137,976 | - | 137,976 | 561,700 | 126,936 | - | 126,936 | 521,707 | 264,912 | - | 264,912 | 1,083,407 |
| Operation costs | 13 | 576,295 | 369,627 | 945,922 | 3,850,849 | 247,701 | 146,251 | 393,952 | 1,619,143 | 823,996 | 515,878 | 1,339,874 | 5,469,992 |
| Sub-grants | 14 | 1,279,181 | - | 1,279,181 | 5,207,546 | 19,255 | - | 19,255 | 79,138 | 1,298,436 | - | 1,298,436 | 5,286,684 |
| | | <u>2,340,374</u> | <u>369,627</u> | <u>2,710,001</u> | <u>11,032,414</u> | <u>408,966</u> | <u>146,251</u> | <u>555,217</u> | <u>2,281,942</u> | <u>2,749,340</u> | <u>515,878</u> | <u>3,265,218</u> | <u>13,314,356</u> |
| (Deficit)/Excess of sources of fund over expenditures | | <u>(122,590)</u> | <u>56,909</u> | <u>(65,681)</u> | <u>(267,387)</u> | <u>191,034</u> | <u>129,749</u> | <u>320,783</u> | <u>1,318,418</u> | <u>68,444</u> | <u>186,658</u> | <u>255,102</u> | <u>1,051,031</u> |
| Fund balance at beginning of the year | | 191,034 | 129,749 | 320,783 | 1,310,399 | - | - | - | - | - | - | - | - |
| (Deficit)/Excess of sources of fund over expenditures | | (122,590) | 56,909 | (65,681) | (267,387) | 191,034 | 129,749 | 320,783 | 1,318,418 | 68,444 | 186,658 | 255,102 | 1,051,031 |
| Currency translation difference | | - | - | - | (16,226) | - | - | - | (8,019) | - | - | - | (24,245) |
| Fund balance at end of the year | | <u>68,444</u> | <u>186,658</u> | <u>255,102</u> | <u>1,026,786</u> | <u>191,034</u> | <u>129,749</u> | <u>320,783</u> | <u>1,310,399</u> | <u>68,444</u> | <u>186,658</u> | <u>255,102</u> | <u>1,026,786</u> |

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

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

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Statement of expenditures by components for year ended 31 December 2024

| | Note | Year ended 31 December 2024 | | | | Year ended 31 December 2023 | | | | Cumulative from 1 January 2023 to 31 December 2024 | | | |
|--|------|---|----------------|------------------|------------------------------|---|----------------|----------------|------------------------------|---|----------------|------------------|------------------------------|
| | | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | US\$ | Total KHR'000 (Note 3) | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | US\$ | Total KHR'000 (Note 3) | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | US\$ | Total KHR'000 (Note 3) |
| Expenditures by components | 15 | | | | | | | | | | | | |
| Component 1: Transparency and Access to Information | | 351,294 | 2,448 | 353,742 | 1,440,084 | 133,139 | - | 133,139 | 547,201 | 484,433 | 2,448 | 486,881 | 1,987,285 |
| Component 2: Citizen Monitoring | | 601,035 | 1,912 | 602,947 | 2,454,597 | 68,528 | - | 68,528 | 281,650 | 669,563 | 1,912 | 671,475 | 2,736,247 |
| Component 3: Implementation of Join Accountability Action plans (JAAPs) | | 41,631 | 29 | 41,660 | 169,598 | 2,198 | - | 2,198 | 9,034 | 43,829 | 29 | 43,858 | 178,632 |
| Component 4: Training, Capacity Development | | 865,626 | 187,625 | 1,053,251 | 4,287,785 | 170,029 | 81,441 | 251,470 | 1,033,542 | 1,035,655 | 269,066 | 1,304,721 | 5,321,327 |
| Component 5: Project Management, Monitoring and Evaluation | | 480,788 | 177,613 | 658,401 | 2,680,350 | 35,072 | 64,810 | 99,882 | 410,515 | 515,860 | 242,423 | 758,283 | 3,090,865 |
| | | <u>2,340,374</u> | <u>369,627</u> | <u>2,710,001</u> | <u>11,032,414</u> | <u>408,966</u> | <u>146,251</u> | <u>555,217</u> | <u>2,281,942</u> | <u>2,749,340</u> | <u>515,878</u> | <u>3,265,218</u> | <u>13,314,356</u> |

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

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

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Statement of designated account for year ended 31 December 2024

| | Note | Year ended 31 December 2024 | | Year ended 31 December 2023 | | Cumulative from 1 January 2023 to 31 December 2024 | |
|---|------|--------------------------------|---------------------|--------------------------------|---------------------|--|---------------------|
| | | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) |
| IBRD/IDA Grant No TF0C1847 | | | | | | | |
| Source of funds | | | | | | | |
| Fund receipt during the year | 9 | 2,217,784 | 9,028,599 | 600,000 | 2,466,000 | 2,817,784 | 11,494,599 |
| Expenditures by Category | | | | | | | |
| Goods | 10 | 171,831 | 699,524 | - | - | 171,831 | 699,524 |
| Consulting services | | 175,091 | 712,795 | 15,074 | 61,954 | 190,165 | 774,749 |
| Training and workshop | 11 | 137,976 | 561,700 | 126,936 | 521,707 | 264,912 | 1,083,407 |
| Operating costs | 12 | 576,295 | 2,346,097 | 247,701 | 1,018,051 | 823,996 | 3,364,148 |
| Sub-grants | 13 | 1,279,181 | 5,207,546 | 19,255 | 79,138 | 1,298,436 | 5,286,684 |
| | | <u>2,340,374</u> | <u>9,527,662</u> | <u>408,966</u> | <u>1,680,850</u> | <u>2,749,340</u> | <u>11,208,512</u> |
| (Deficit)/Excess of sources of fund over expenditures | | <u>(122,590)</u> | <u>(499,063)</u> | <u>191,034</u> | <u>785,150</u> | <u>68,444</u> | <u>286,087</u> |
| Fund balance at beginning of year | | 191,034 | 780,374 | - | - | - | - |
| Excess of sources of funds over expenditures | | (122,590) | (499,063) | 191,034 | 785,150 | 68,444 | 286,087 |
| Currency translation difference | | - | (5,823) | - | (4,776) | - | (10,599) |
| Fund balance at end of the year | | <u>68,444</u> | <u>275,488</u> | <u>191,034</u> | <u>780,374</u> | <u>68,444</u> | <u>275,488</u> |
| Represented by: | | | | | | | |
| Cash at bank | 4 | 1,342,902 | 5,405,181 | 352,977 | 1,441,911 | 1,342,902 | 5,405,181 |
| Advance to partners | 5 | 49,832 | 200,574 | 165,792 | 677,260 | 49,832 | 200,574 |
| Amount due to the WWI | 7 | (1,324,290) | (5,330,267) | (322,337) | (1,316,747) | (1,324,290) | (5,330,267) |
| Payables to a partner | 8 | - | - | (5,398) | (22,050) | - | - |
| | | <u>68,444</u> | <u>275,488</u> | <u>191,034</u> | <u>780,374</u> | <u>68,444</u> | <u>275,488</u> |

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

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRS/IDA Grant No TF0C1847

Notes to the financial statements for year ended 31 December 2024

1. Background and activities

World Vision International (“the Organisation”) is a non-profit, humanitarian organisation whose internationally headquartered is located in the United States of America and the office in Cambodia is located in Phnom Penh.

On 26 July 2016, the Organisation signed a Memorandum of Understanding (“MoU”) with the Government of the Kingdom of Cambodia (“GKC”) through the Ministry of Foreign Affairs and International Cooperation (“MoFAIC”) for the purpose of humanitarian activities for social welfare and public benefit. The MoU is valid for three years and is renewable by mutual consent. On 10 August 2022, the Organisation renewed its MoU with the MoFAIC for another three years. The Organisation was registered with the General Department of Taxation which is valid from 27 June 2016 onwards.

On 5 March 2020, the Organisation entered into a grant agreement with the World Bank Organisation, through International Bank for Reconstruction and Development/International Development Association acting as administrator of the Social Accountability and Service Delivery Multi-Donor Trust Fund. The grant agreement is in connection with implementing the Engaging Citizens to Improve Service Delivery through Social Accountability Project (“the Project”) for the years 31 December 2020 to 2024.

On 2 July 2023, the Organisation entered into another grant agreement for the Additional Financing for Engaging Citizens to Improve Service Delivery through Social Accountability Project. The total additional financing is AUD3,470,000 (equivalent to US\$2,300,000).

On 28 February 2024, the International Bank for Reconstruction and Development/International Development Association (“IBRD/IDA”) and the World Vision International – Cambodia (“WVIC”) signed an agreement to increase the amount of the additional financing made available to the recipient from AUD3,470,000 (equivalent to US\$2,300,000) to AUD9,000,000 (equivalent to US\$6,000,000).

The Organisation requested to WB for retro financing for the first semester expenditures incurred from January to June 2023. WB provided no objection to this request on 27 October 2023. Therefore, the effective on the additional financing is started from 1 January 2023 to 31 December 2025.

The Implementation of the Social Accountability Framework (ISAF) in Cambodia aims to empower citizens, strengthen partnerships between sub-national administrations (SNAs) and citizens, and leverage enhanced accountability of SNAs to improve local service delivery. ISAF was introduced as a platform for coordinated action by government and civil society to operationalize the Strategic Plan on Social Accountability for Sub-National Democratic Development adopted by GKC in July 2013. The Strategic Plan and ISAF are important elements of the GKC’s broader democratic development agenda, as implemented through the second (2015-2017) and third (2018-2020) 3-Year Implementation Plans (IP3). This agenda is strong commitment reflected in the Rectangular Strategy Phase IV of the Sixth Mandate of the GKC for 2018-2023 which defines clearly road map on how to further deepen good governance reforms and social accountability mechanisms to ensure achievement of growth, employment, equity and efficiency.

World Vision International

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Notes to the financial statements (continued) for year ended 31 December 2024

1. Background and activities (continued)

ISAF is a unique and groundbreaking program in the Cambodian context. It is implemented through an annual series of facilitated, participatory activities at community level that include:

- (i) enhancing citizen access to information about public service standards, performance and budgets,
- (ii) independent citizen-led monitoring and assessment of public services, and
- (iii) the creation and implementation of agreed Joint Accountability Action Plans (JAAPs) to improve public service delivery (with particular attention to the needs of marginalized groups).

These actions are supported by the on-going (iv) training and capacity development of Community Accountability Facilitators (CAFs) and local government actors, and (v) program management, monitoring and learning activities. During Phase I (2016-2018), ISAF activities were successfully rolled out to 75% (18 out of 24) of provinces, 62% (98 out of 159) of districts, and 56% (827 out of 1410) of communes across the country.

The ISAF Phase II Implementation Plan (2019 to 2023) has been prepared through a consultative process with government and civil society. To support the implementation of this Plan, a new created multi-donor, Social Accountability and Service Delivery Trust Fund (SASD-TF) has been established by the World Bank. In April 2021, the WB signed an Administrative Agreement with the Department of Foreign Affairs and Trade (DFAT) of Australia that will provide inter alia supplementary trust-funded support to both supply and demand-side of social accountability activities. A total of US\$10 million will be allocated to support the follow-on operations to the supply-side and demand-side projects, which will be implemented from 2023 through the end of 2025. The proposed project would therefore provide additional financing (AF) to the demand-side project Engaging Citizens to Improve Service Delivery Through Social Accountability (P176230).

Key dimensions of this new five-year phase of ISAF include:

- Expansion of ISAF coverage to all rural communes within the target districts.
- Extension of ISAF activities to district administrations, municipality and Khan (DMK).
- Applying adapted ISAF methodologies in select urban areas.
- Use of Information and Communication Technologies (ICTs) to extend ISAF outreach (i.e. sharing of I4C data, JAAPs and updates on JAAP implementation).
- Measures to enhance government responsiveness to JAAPs action and increase JAAP implementation and follow up
- Institutionalization and enhanced sustainability of ISAF processes (including the establishment of CAF network at provincial and district levels).

The goal of the Project is by the end of ISAF Phase II implementation, the permanent systems, within government and civil society is established to ensure that (both supply-side and demand-side) social accountability activities will be sustained by integrating into local government strategy.

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Engaging Citizens to Improve Service Delivery through Social Accountability Project

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Notes to the financial statements (continued) for year ended 31 December 2024

1. Background and activities (continued)

After five years, by 2023, it is expected that ISAF Phase II will conclude with both evidence of significant service delivery improvements and an implementation approach that requires minimal external financial support. WVIC was selected as the preferred NGO to perform the role of Demand-Side Implementing Agency (DSAI) for the Implementation of the ISAF Phase II, the Project's Recipient.

The Project Development Objective (PDO) is to increase, and develop sustainable mechanisms for, the engagement of citizens in providing informed feedback to public service providers which leads to improved quality and responsiveness of public services. The following indicators will be used to measure the achievement of the PDO:

- Percentage of target primary schools, health centers and communes/sangkats demonstrating improved performance and meeting national standards (according to I4C data).
- Percentage of JAAP actions (to improve primary school, health center and commune/sangkat services) that are completed or ongoing.
- Percentage of target communes/sangkats that have completed at least three full annual ISAF cycles.
- Percentage of graduated target communes/sangkats where a CAF network has been created and well functioned.

The Engaging Citizens to Improve Service Delivery Through Social Accountability Project covers 465 rural communes and sangkats (urban communes), six municipalities and 49 districts in 10 provinces, working with public administration services at the commune/sangkat, municipal and district levels, as well as with primary schools and health centers. The project has five components:

Component 1 – Transparency and Access to Information;

Component 2 – Citizen Monitoring;

Component 3 – Implementation of Joint Accountability Action Plans (JAAPs);

Component 4 – Training and Capacity Development; and

Component 5 – Civil Society Coordination and Support.

WVIC will be the main implementing agency for the proposed project, ensuring overall coordination and working through partnerships with other local and International NGOs and CAFs and CAF network at the province, district and commune levels.

The Organisation is going to implement the project through local NGO partners for all the Project's targets and the Organisation will account to implement existing CAF network in Phnom Penh, Kampong Thom, Kampong Cham, and Kompong Chhnang. In 2023, the Organisation entered into, a separate agreement, which is geared towards the attainment of the Project's goals and targets, between eight (8) other local NGO as follows:

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Notes to the financial statements (continued) for year ended 31 December 2024

1. Background and activities (continued)

1. Action for Development
2. Buddhism for Social Development Action
3. Cambodia Civil Society Partnership
4. Nak Akphivath Sahakum
5. Ponleur Kumar
6. STAR Kampuchea
7. Sovanna Phuom
8. Wathnakpheap

2. Significant accounting policies

(a) Basis of accounting

The financial statements of the Project have been prepared in accordance with the modified cash receipts and disbursements basis of accounting. This is a basis of accounting that designed to meet the requirement of the Project and is for the use of the management of the Project, Ministry of Economy and Finance (“MEF”), IBRD/IDA, DFAT and WVI only. As a result, the financial statements may not be suitable for another purpose.

(b) Basis of measurement

The financial statements expressed in United States Dollars (“US\$”) have been prepared under the historical cost convention.

(c) Statement of designated account

The statement of designated account is prepared in accordance with the Grant Agreement and it purely used to receive and disbursed for payment financed by the IBRD/IDA grant proceeds.

(d) Cash

Cash consists of cash in banks with insignificant risk of changes in value. The Project maintains a designated account with Aceda Bank Plc. In a US\$ denominated account.

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Engaging Citizens to Improve Service Delivery through Social Accountability Project

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Notes to the financial statements (continued) for year ended 31 December 2024

2. Significant accounting policies (continued)

(e) Receipt

Funds from (i) IBRD/IDA are recognised as receipts when cash is transferred to the Project's designated account, rather than when committed or budgeted and (ii) funds from World Vision Australia ("WVA") are recognised as receipts when committed or budgeted as stated in term of the agreement. The fund received from WVA through WV Global Treasury base on myPBAS commitment database. The grant instalments have not been received, are committed and utilised in advance of payment; they are presented in the statement of financial position as a current asset under "accrued income – WVA".

(f) Expenditures

Expenditure is recognized when payments is made rather than when it is incurred, except for the treatments of following:

- Advances to implementing partners, advance to provincial offices and cash advance for the Project activities that are initially recognised as receivable and are only recognised as expenditure when liquidated by supporting document of the payments;
- Prepayments are initially recognised as receivable and are only recognised as expenditure when incurred;
- Accounts payable are recognised when the Organisation made payments for the Project's expenditure by using the Organisation's core fund instead of the Project's fund. The accounts payable will be recognised when they are settled; and
- Accrual and other payables on office utilities, office communication expense, taxation and expenses through WVI's procurement system are recognised when incurred and recognised when they are settled.

The recognition criteria for each category of expenditure are detailed below:

Goods

The costs of goods/fixed assets in charged to the statements of sources of funds and expenditures upon acquisition. The goods/fixed assets include computer, office equipment, office furniture, laptops, desktop, LCD Project (smart phone projector), cameras, helmet, raincoat, shirt, bag, complain boxes and other non – expendable items. For control and management purposes, a memorandum account for non-expendable equipment is maintained by way of an asset or goods listing.

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Notes to the financial statements (continued) for year ended 31 December 2024

2. Significant accounting policies (continued)

(f) Expenditures (continued)

Consulting services

Consulting services are costs incurred for services outsourced for the Project such as audit, visual identity and branding, communication, data collection and management, and analysis and research.

Trainings and workshops

Trainings and workshops include costs of training and workshops conducted under the Project, including purchase and publication of materials, rental of facilities, course fees, travel, accommodation and subsistence of trainees, trainers, and facilitators, printing, refreshment, and other costs directly related to the training course and workshop preparation and implementation.

Operating costs

Operating costs pertain to expenditures directly related to the Project, including office supplies, office and equipment rental, utilities and communications expenses, vehicle operation and maintenance, vehicle rental, charges for the opening and operation of bank accounts required for the Project, and travel, lodging and per diems, and salaries of selected employees for time spent on the Project, and other costs and contractual services directly related to the Project.

Sub-grants

Sub-grant refers to the spent portion of the grant made available by the Organisation out of the proceeds of the grant to the selected implementing partners for financing the activities to be implemented under the Project by such partners.

(g) Foreign currency transactions

The Project transacts its operations 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 published by the National Bank of Cambodia.

Cash and bank balances in currencies other than US\$ are translated into US\$ at the open market rates of exchange at the year-end date. All foreign exchange differences are recognised in the statements of receipts and expenditures and designated account.

(h) Contractual commitment

Contractual commitments are obligation for contracted goods and services provided. Contractual commitments are not accounted for in the financial statements.

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Notes to the financial statements (continued) for year ended 31 December 2024

3. Translation of United States Dollars into Khmer Riel

The financial statements are expressed in US\$. The translations of US\$ amounts into Khmer Riel are included solely for meeting the presentation requirement pursuant to the Law on Accounting and Auditing.

Assets and liabilities are translated at the closing rate as at the reporting date. The statement of sources of funds and expenditures, statement of expenditures by components and statement of designated account are translated into KHR using the average rate for the year. Exchange difference arising from the translation are recognised as "Currency translation difference" in the statement of sources of funds and expenditures and statement of designated account.

The Project uses the following exchange rates:

| | | | Closing rate | Average rate |
|------------------|-------|---|-------------------------|-------------------------|
| 31 December 2024 | US\$1 | = | KHR4,025 | KHR4,071 |
| 31 December 2023 | US\$1 | = | <u>KHR4,085</u> | <u>KHR4,110</u> |

The convenience translation to Khmer Riel should not be construed as representations that the United States Dollars amounts have been, could have been, or could in the future be, converted into Khmer Riel at this or any other rate of exchange.

4. Cash at bank

| | 31 December 2024 | | 31 December 2023 | |
|------------------------------------|------------------|---------------------|------------------|---------------------|
| | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) |
| IBRD/IDA Grant No. TF0C1847 | | | | |
| Cash at bank – Designated account | <u>1,342,902</u> | <u>5,405,181</u> | <u>352,977</u> | <u>1,441,911</u> |

This balance refers to current accounts placed with Aceda Bank Plc. which earned no interest.

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Notes to the financial statements (continued) for year ended 31 December 2024

5. Advances to partners

| | 31 December 2024 | | 31 December 2023 | |
|---|------------------|---------------------|------------------|---------------------|
| | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) |
| IBRD/IDA Grant No. TF0C1847 | | | | |
| Action for Development | 4,656 | 18,740 | 17,638 | 72,051 |
| Nak Akphiwath Sahakum | 1,015 | 4,085 | 47,449 | 193,829 |
| Ponleur Kumar | 7,042 | 28,344 | 34,698 | 141,741 |
| STAR Kampuchea | 4,349 | 17,505 | 24,457 | 99,907 |
| Sovann Phoum | 13,140 | 52,889 | 41,550 | 169,732 |
| BUDDHISM For Social Development Action | 148 | 596 | - | - |
| Cambodia Civil Society Partnership | 3,270 | 13,162 | - | - |
| Wathnakpheap | 16,212 | 65,253 | - | - |
| | <u>49,832</u> | <u>200,574</u> | <u>165,792</u> | <u>677,260</u> |

6. Accrued income – WVA

This represents the remaining fund receipts of the committed or budgeted fund for the year from WVA which have not disbursed from Global Treasury of WVI to the Project as at 31 December 2024 (31 December 2023:US\$129,749).

7. Amount due to the WVI

This pertains to the Project's expenditure under IBRD/IDA fund, but payments were made to suppliers using WVI fund. Subsequently, the amount due to the WVI as at 31 December 2024 amounting to US\$1,268,294 has been replenished from IBRD/IDA designated account to WVI on 2 January 2025 and 30 January 2025. (31 December 2023: The amount due to the WVI of US\$322,337 was replenished from IBRD/IDA designated account to WVI on 1 February 2024 and 26 April 2024).

8. Payables to a partner

| | 31 December 2024 | | 31 December 2023 | |
|--------------|------------------|---------------------|------------------|---------------------|
| | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) |
| Wathnakpheap | <u>-</u> | <u>-</u> | <u>5,398</u> | <u>22,050</u> |

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Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRS/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2024

9. Fund receipts

| | Year ended 31 December 2024 | | Year ended 31 December 2023 | | Cumulative from 1 January 2023 to 31 December 2024 | |
|---|--------------------------------|---------------------|--------------------------------|---------------------|--|---------------------|
| | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) |
| International Bank for Reconstruction and Development/ International Development Association | 2,217,784 | 9,028,599 | 600,000 | 2,466,000 | 2,817,784 | 11,494,599 |
| World Vision Australia – Match Fund | 426,536 | 1,736,428 | 276,000 | 1,134,360 | 702,536 | 2,870,788 |
| | <u>2,644,320</u> | <u>10,765,027</u> | <u>876,000</u> | <u>3,600,360</u> | <u>3,520,320</u> | <u>14,365,387</u> |

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Notes to the financial statements (continued) for year ended 31 December 2024

10. Goods

| | Year ended 31 December 2024 | | Year ended 31 December 2023 | | Cumulative from 1 January 2023 to 31 December 2024 | |
|------------------------------------|--------------------------------|---------------------|--------------------------------|---------------------|--|---------------------|
| | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) |
| IBRD/IDA Grant No. TF0C1847 | | | | | | |
| Vehicles (*) | 58,000 | 236,118 | - | - | 58,000 | 236,118 |
| Computer equipment | 55,044 | 224,084 | - | - | 55,044 | 224,084 |
| Others | 58,787 | 239,322 | - | - | 58,787 | 239,322 |
| | <u>171,831</u> | <u>699,524</u> | <u>-</u> | <u>-</u> | <u>171,831</u> | <u>699,524</u> |

(*) In 2024, the Project purchased 1 vehicle, Kia Carnival, Mini van Year 2023 amounting to US\$58,000 under fund IBRD/IDA Grant No. TF0C1847.

11. Consulting services

| | Year ended 31 December 2024 | | Year ended 31 December 2023 | | Cumulative from 1 January 2023 to 31 December 2024 | |
|------------------------------------|--------------------------------|---------------------|--------------------------------|---------------------|--|---------------------|
| | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) |
| IBRD/IDA Grant No. TF0C1847 | | | | | | |
| Project consultant | 157,296 | 640,352 | 15,074 | 61,954 | 172,370 | 702,306 |
| Audit fee | 17,795 | 72,443 | - | - | 17,795 | 72,443 |
| | <u>175,091</u> | <u>712,795</u> | <u>15,074</u> | <u>61,954</u> | <u>190,165</u> | <u>774,749</u> |

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Notes to the financial statements (continued) for year ended 31 December 2024

12. Training and workshops

| | Year ended 31 December 2024 | | Year ended 31 December 2023 | | Cumulative from 1 January 2023 to 31 December 2024 | |
|------------------------------------|--------------------------------|---------------------|--------------------------------|---------------------|--|---------------------|
| | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) |
| IBRD/IDA Grant No. TF0C1847 | | | | | | |
| Trainings and workshops | 136,056 | 553,883 | 125,612 | 516,265 | 261,668 | 1,070,148 |
| Travel, meals, and accommodation | 1,419 | 5,777 | 258 | 1,060 | 1,677 | 6,837 |
| Bank charge | 38 | 155 | 35 | 144 | 73 | 299 |
| Printing costs | 19 | 77 | 541 | 2,224 | 560 | 2,301 |
| Per diem | 65 | 265 | 305 | 1,254 | 370 | 1,519 |
| Local transportation | 379 | 1,543 | 185 | 760 | 564 | 2,303 |
| | <u>137,976</u> | <u>561,700</u> | <u>126,936</u> | <u>521,707</u> | <u>264,912</u> | <u>1,083,407</u> |

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Notes to the financial statements (continued) for year ended 31 December 2024

13. Operation costs

| | Year ended 31 December 2024 | | Year ended 31 December 2023 | | Cumulative from 1 January 2023 to 31 December 2024 | |
|--|--------------------------------|---------------------|--------------------------------|---------------------|--|---------------------|
| | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) |
| IBRD/IDA Grant No.TF0C1847 | | | | | | |
| Salaries and benefits | 117,240 | 477,284 | 27,495 | 113,004 | 144,735 | 590,288 |
| Training and workshops for community | 380,588 | 1,549,373 | 218,576 | 898,347 | 599,164 | 2,447,720 |
| Travel, perdiem, accommodation, and other delivery & travel related costs | 35,426 | 144,219 | 1,385 | 5,692 | 36,811 | 149,911 |
| Utilities | 18,790 | 76,494 | 7 | 29 | 18,797 | 76,523 |
| Project meeting | 5,042 | 20,526 | 46 | 189 | 5,088 | 20,715 |
| Printing services | 1,396 | 5,683 | 1 | 4 | 1,397 | 5,687 |
| Communication | 1,389 | 5,655 | - | - | 1,389 | 5,655 |
| Advertising and Brand Promotion/Identity | 2,030 | 8,264 | - | - | 2,030 | 8,264 |
| Fees and Taxes, consultant, share services | 11,445 | 46,593 | - | - | 11,445 | 46,593 |
| Fix asset above 5K allocation | 2,687 | 10,939 | - | - | 2,687 | 10,939 |
| Bank charges | 262 | 1,067 | 191 | 786 | 453 | 1,853 |
| | <u>576,295</u> | <u>2,346,097</u> | <u>247,701</u> | <u>1,018,051</u> | <u>823,996</u> | <u>3,364,148</u> |

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Notes to the financial statements (continued) for year ended 31 December 2024

13. Operation costs (continued)

| | Year ended 31 December 2024 | | Year ended 31 December 2023 | | Cumulative from 1 January 2023 to 31 December 2024 | |
|--|--------------------------------|---------------------|--------------------------------|---------------------|--|---------------------|
| | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) |
| WVA | | | | | | |
| Salaries, Benefits, training, and support cost re-allocation | 324,372 | 1,320,519 | 114,734 | 471,557 | 439,106 | 1,792,076 |
| Training and workshops for community | 8,610 | 35,051 | - | - | 8,610 | 35,051 |
| Office Supplies, fix asset below 5K (equipment, computer, furniture) and other related costs | - | - | 5,284 | 21,717 | 5,284 | 21,717 |
| Travel, perdiem, accommodation, and other delivery & travel related costs | - | - | 7,156 | 29,411 | 7,156 | 29,411 |
| Utilities, Office rent, Occupancies, and other office related costs | 221 | 900 | 6,185 | 25,420 | 6,406 | 26,320 |
| Communication | - | - | 760 | 3,124 | 760 | 3,124 |
| Project meeting (Hospitality) | 238 | 969 | 3,447 | 14,167 | 3,685 | 15,136 |
| Printing services | - | - | 956 | 3,929 | 956 | 3,929 |
| Advertising and Brand Promotion/Identity | - | - | 299 | 1,229 | 299 | 1,229 |
| Fees and Taxes, consultant, share services | 36,186 | 147,313 | 7,427 | 30,526 | 43,613 | 177,839 |
| Fix asset above 5K allocation | - | - | 3 | 12 | 3 | 12 |
| | <u>369,627</u> | <u>1,504,752</u> | <u>146,251</u> | <u>601,092</u> | <u>515,878</u> | <u>2,105,844</u> |
| | <u>945,922</u> | <u>3,850,849</u> | <u>393,952</u> | <u>1,619,143</u> | <u>1,339,874</u> | <u>5,469,992</u> |

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Notes to the financial statements (continued) for year ended 31 December 2024

14. Sub-grants

| | Year ended 31 December 2024 | | Year ended 31 December 2023 | | Cumulative from 1 January 2023 to 31 December 2024 | |
|--|--------------------------------|---------------------|--------------------------------|---------------------|--|---------------------|
| | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) |
| IBRD/IDA Grant No. TF0C1847 | | | | | | |
| Action for Development | 57,468 | 233,952 | 1,290 | 5,302 | 58,758 | 239,254 |
| Nak Akphivath Sahakum | 167,950 | 683,724 | 14 | 58 | 167,964 | 683,782 |
| Ponleur Kumar | 152,118 | 619,272 | 21 | 86 | 152,139 | 619,358 |
| STAR Kampuchea | 258,979 | 1,054,304 | 7,222 | 29,682 | 266,201 | 1,083,986 |
| Wathnakpheap | 192,023 | 781,726 | 5,398 | 22,186 | 197,421 | 803,912 |
| Sovanna Phum | 155,096 | 631,396 | 5,310 | 21,824 | 160,406 | 653,220 |
| BUDDHISM For Social Development Action | 177,384 | 722,130 | - | - | 177,384 | 722,130 |
| Cambodia Civil Society Partnership | 118,163 | 481,042 | - | - | 118,163 | 481,042 |
| | <u>1,279,181</u> | <u>5,207,546</u> | <u>19,255</u> | <u>79,138</u> | <u>1,298,436</u> | <u>5,286,684</u> |

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Engaging Citizens to Improve Service Delivery through Social Accountability Project

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Notes to the financial statements (continued) for year ended 31 December 2024

15. Expenditures by components

| | Year ended 31 December 2024 | | | | Year ended 31 December 2023 | | | | Cumulative from 1 January 2023 to 31 December 2024 | | | | |
|--|--|----------------|---------------|------------------------------|---|----------------|---------------|------------------------------|--|----------------|---------------|------------------------------|------------------|
| | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | Total US\$ | Total KHR'000 (Note 3) | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | Total US\$ | Total KHR'000 (Note 3) | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | Total US\$ | Total KHR'000 (Note 3) | |
| Component 1: Transparency and Access to Information | | | | | | | | | | | | | |
| 1.1.1 | Conduct inception meetings with key stakeholders at District level (ISAF Dissemination at District Level Workshop) | 8,184 | 66 | 8,250 | 33,586 | - | - | - | - | 8,184 | 66 | 8,250 | 33,586 |
| 1.1.2 | Conduct ISAF inception meetings with key stakeholders (HCMC, SSC and CBO) at commune level | 6,197 | 74 | 6,271 | 25,529 | 924 | - | 924 | 3,798 | 7,121 | 74 | 7,195 | 29,327 |
| 1.1.3 | Support the review and validation process of I4C (post-on) to ensure its accuracy | 10,995 | 208 | 11,203 | 45,607 | 7,266 | - | 7,266 | 29,863 | 18,261 | 208 | 18,469 | 75,470 |
| 1.1.5 | Conduct a preparation meeting with CAFs to prepare I4C awareness raising activities | 2,175 | 83 | 2,258 | 9,192 | 6,109 | - | 6,109 | 25,108 | 8,284 | 83 | 8,367 | 34,300 |
| 1.1.6 | Conduct participatory community meeting (I4C) to raise awareness of citizens on their rights and on national standards. | 49,018 | 267 | 49,285 | 200,639 | 77,505 | - | 77,505 | 318,546 | 126,523 | 267 | 126,790 | 519,185 |
| 1.1.7 | Conduct participatory community meeting to increase understanding and knowledge of citizens on the budgets of the commune and of service providers (open budget & performance) | 31,341 | 210 | 31,551 | 128,444 | 8,690 | - | 8,690 | 35,716 | 40,031 | 210 | 40,241 | 164,160 |
| 1.1.8 | Conduct I4C Mobile Kiosk at community level | 36,785 | 349 | 37,134 | 151,173 | 11,792 | - | 11,792 | 48,463 | 48,577 | 349 | 48,926 | 199,636 |
| 1.1.9 | Conduct citizen awareness raising on I4C via peer e-ISAF learning | 24,469 | 149 | 24,618 | 100,220 | 5,732 | - | 5,732 | 23,559 | 30,201 | 149 | 30,350 | 123,779 |
| 1.1.10 | Conduct citizen awareness raising on I4C via evening sessions) | 31,612 | 288 | 31,900 | 129,865 | - | - | - | - | 31,612 | 288 | 31,900 | 129,865 |
| 1.1.11 | Citizens, especially vulnerable groups, are empowered and supported to engage with other existing social accountability mechanisms such as the Commune Council meeting, the Health Center Management Committee meetings and the School Support Committee meetings. | 30,270 | 93 | 30,363 | 123,608 | 744 | - | 744 | 3,058 | 31,014 | 93 | 31,107 | 126,666 |
| 1.1.12 | The CAFs conduct home visits to vulnerable families to enhance their knowledge on rights and national standards and collect their feedback on the performance of service providers. | 39,331 | 586 | 39,917 | 162,502 | 9,632 | - | 9,632 | 39,588 | 48,963 | 586 | 49,549 | 202,090 |
| 1.1.14 | Revised ISAF guidance including demand side, operational guide, on post on validation | 236 | - | 236 | 961 | - | - | - | - | 236 | - | 236 | 961 |
| 1.1.20 | Develop I4C visual aid (calendar, posters, banner, shirt for CAF...) CAF insurance | 60,463 | - | 60,463 | 246,145 | 495 | - | 495 | 2,034 | 60,958 | - | 60,958 | 248,179 |
| 1.1.21 | Communication Officer and Public Liaison officer @ 100% | - | - | - | - | 4,250 | - | 4,250 | 17,468 | 4,250 | - | 4,250 | 17,468 |
| 1.1.22 | I4C meeting with marginalize group | 20,218 | 75 | 20,293 | 82,613 | - | - | - | - | 20,218 | 75 | 20,293 | 82,613 |
| | | 351,294 | 2,448 | 353,742 | 1,440,084 | 133,139 | - | 133,139 | 547,201 | 484,433 | 2,448 | 486,881 | 1,987,285 |

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Notes to the financial statements (continued) for year ended 31 December 2024

15. Expenditures by components (continued)

| | Year ended 31 December 2024 | | | | Year ended 31 December 2023 | | | | Cumulative from 1 January 2023 to 31 December 2024 | | | |
|--|---|--------------|----------------|------------------------------|---|-------------|---------------|------------------------------|--|--------------|----------------|------------------------------|
| | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | Total US\$ | Total KHR'000 (Note 3) | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | Total US\$ | Total KHR'000 (Note 3) | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | Total US\$ | Total KHR'000 (Note 3) |
| Component 2: Citizen Monitoring | | | | | | | | | | | | |
| 2.1.1 Conduct inception meeting with key stakeholder in target commune on CSC | 31,154 | 82 | 31,236 | 127,162 | 828 | - | 828 | 3,403 | 31,982 | 82 | 32,064 | 130,565 |
| 2.1.2 Conduct pre-meeting/preparation with CAFs to prepare Self-assessment meetings and CSC | 320 | - | 320 | 1,303 | 35 | - | 35 | 144 | 355 | - | 355 | 1,447 |
| 2.1.3 Conduct Community Score Card with citizens including students | 222,737 | 741 | 223,478 | 909,777 | 47,483 | - | 47,483 | 195,155 | 270,220 | 741 | 270,961 | 1,104,932 |
| 2.1.4 Conduct self-assessment with service providers to inform community score card | 89,741 | 351 | 90,092 | 366,765 | 16,365 | - | 16,365 | 67,260 | 106,106 | 351 | 106,457 | 434,025 |
| 2.1.5 Organize pre-meeting/preparation with CAFs for Single and Multi-interface meeting | 777 | - | 777 | 3,163 | 35 | - | 35 | 144 | 812 | - | 812 | 3,307 |
| 2.1.6 Conduct single-interface meetings | 128,270 | 458 | 128,728 | 524,052 | 1,964 | - | 1,964 | 8,072 | 130,234 | 458 | 130,692 | 532,124 |
| 2.1.7 Conduct Multi-Sector interface meeting in target communes to produce the JAAP | 106,652 | 210 | 106,862 | 435,035 | 1,173 | - | 1,173 | 4,821 | 107,825 | 210 | 108,035 | 439,856 |
| 2.1.9 Conduct Community Score Card with marginalize group | 21,384 | 70 | 21,454 | 87,340 | 645 | - | 645 | 2,651 | 22,029 | 70 | 22,099 | 89,991 |
| | 601,035 | 1,912 | 602,947 | 2,454,597 | 68,528 | - | 68,528 | 281,650 | 669,563 | 1,912 | 671,475 | 2,736,247 |
| Component 3: Implementation of Join Accountability Action plans (JAAPs) | | | | | | | | | | | | |
| 3.1.1 Conduct JAAP Dissemination at commune level | 3,427 | - | 3,427 | 13,951 | - | - | - | - | 3,427 | - | 3,427 | 13,951 |
| 3.1.2 Conduct JAAP quarterly follow up meeting | 26,593 | 29 | 26,622 | 108,378 | 1,868 | - | 1,868 | 7,678 | 28,461 | 29 | 28,490 | 116,056 |
| 3.1.3 Integrate JAAPs' actions into Commune Investment Program (CIP) | 3,193 | - | 3,193 | 12,999 | - | - | - | - | 3,193 | - | 3,193 | 12,999 |
| 3.1.4 Integrate JAAPs' action in DIW | 8,418 | - | 8,418 | 34,270 | 330 | - | 330 | 1,356 | 8,748 | - | 8,748 | 35,626 |
| | 41,631 | 29 | 41,660 | 169,598 | 2,198 | - | 2,198 | 9,034 | 43,829 | 29 | 43,858 | 178,632 |
| Component 4: Training, Capacity Development | | | | | | | | | | | | |
| 4.1.4 Identify and recruit CAFs | 222 | - | 222 | 904 | 121 | - | 121 | 497 | 343 | - | 343 | 1,401 |
| 4.1.5 TRG_Conduct modules training 1&2 on "ISAF introduction and I4C" for recruited CAFs (and selected service providers) | 120,396 | 2,138 | 122,534 | 498,836 | 3,049 | - | 3,049 | 12,531 | 123,445 | 2,138 | 125,583 | 511,367 |
| 4.1.6 TRG_Conduct 4-day Module 3 "citizen monitoring" training to CAFs (and selected service providers) | 133,500 | 584 | 134,084 | 545,856 | 39,508 | - | 39,508 | 162,378 | 173,008 | 584 | 173,592 | 708,234 |
| 4.1.7 TRG_Conduct 4-day Module 4 "supporting collective Action for change" training to CAFs (and selected service providers) | 164,198 | 218 | 164,416 | 669,338 | 78,977 | - | 78,977 | 324,597 | 243,175 | 218 | 243,393 | 993,935 |
| 4.1.8 Conduct CAF coaching meeting quarterly | 12,662 | - | 12,662 | 51,547 | - | - | - | - | 12,662 | - | 12,662 | 51,547 |
| 4.1.9 Conduct JAAPC member capacity building on role and responsibilities, monitoring and reporting | 36 | - | 36 | 147 | - | - | - | - | 36 | - | 36 | 147 |

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Notes to the financial statements (continued) for year ended 31 December 2024

15. Expenditures by components (continued)

| | Year ended 31 December 2024 | | | | Year ended 31 December 2023 | | | | Cumulative from 1 January 2023 to 31 December 2024 | | | |
|---|---|----------------|------------------|------------------------------|---|----------------|----------------|------------------------------|--|----------------|------------------|------------------------------|
| | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | Total US\$ | Total KHR'000 (Note 3) | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | Total US\$ | Total KHR'000 (Note 3) | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | Total US\$ | Total KHR'000 (Note 3) |
| Component 4: Training, Capacity Development (continued) | | | | | | | | | | | | |
| 4.1.10 Conduct feedback and learning forums annually | 149,698 | 318 | 150,016 | 610,715 | 7 | - | 7 | 29 | 149,705 | 318 | 150,023 | 610,744 |
| 4.1.11 Conduct meeting feedback and learning forums at district level with demand side representatives - semi-annually | 8,197 | 1 | 8,198 | 33,374 | 28,329 | - | 28,329 | 116,432 | 36,526 | 1 | 36,527 | 149,806 |
| 4.1.12 Conduct feedback and learning forums quarterly | 16,234 | 1 | 16,235 | 66,093 | | | | | 16,234 | 1 | 16,235 | 66,093 |
| 4.1.13 CAFs implement the citizen feedback mechanism | 6,084 | 44 | 6,128 | 24,947 | | | | | 6,084 | 44 | 6,128 | 24,947 |
| 4.1.14 Develop the CAF Leader network | 221,621 | 916 | 222,537 | 905,948 | 10,592 | - | 10,592 | 43,533 | 232,213 | 916 | 233,129 | 949,481 |
| 4.1.16 Ensure consultation of CSOs and other key stakeholders in development of technical guidelines | 11,287 | - | 11,287 | 45,949 | - | - | - | - | 11,287 | - | 11,287 | 45,949 |
| 4.1.17 Produce communication products to increase visibility of progress and achievements of the project | 8,282 | - | 8,282 | 33,716 | - | - | - | - | 8,282 | - | 8,282 | 33,716 |
| 4.1.20 External launching | 9 | - | 9 | 37 | - | - | - | - | 9 | - | 9 | 37 |
| 4.1.21 TRG_Project start-up workshop | 3,137 | - | 3,137 | 12,771 | 5,402 | - | 5,402 | 22,202 | 8,539 | - | 8,539 | 34,973 |
| 4.1.22 TRG_WVI & Sub-grant training on Financial management | 5,972 | - | 5,972 | 24,312 | - | - | - | - | 5,972 | - | 5,972 | 24,312 |
| 4.1.24 Meeting_National Learning Day | 2,694 | - | 2,694 | 10,967 | - | - | - | - | 2,694 | - | 2,694 | 10,967 |
| 4.1.26 Meeting_Joint Learning Events | 1,650 | - | 1,650 | 6,717 | - | - | - | - | 1,650 | - | 1,650 | 6,717 |
| 92.1.2 Senior Technical Specialist @ 70% | (253) | (238) | (491) | (1,999) | 4,044 | 221 | 4,265 | 17,529 | 3,791 | (17) | 3,774 | 15,530 |
| 90.1.2 Share exiting Staff_Program Coordinator for ISAF_4@100% | - | 183,643 | 183,643 | 747,610 | - | 81,220 | 81,220 | 333,814 | - | 264,863 | 264,863 | 1,081,424 |
| | 865,626 | 187,625 | 1,053,251 | 4,287,785 | 170,029 | 81,441 | 251,470 | 1,033,542 | 1,035,655 | 269,066 | 1,304,721 | 5,321,327 |
| Component 5: Project Management, Monitoring and Evaluation | 480,788 | 177,613 | 658,401 | 2,680,350 | 35,072 | 64,810 | 99,882 | 410,515 | 515,860 | 242,423 | 758,283 | 3,090,865 |
| Total | 2,340,374 | 369,627 | 2,710,001 | 11,032,414 | 408,966 | 146,251 | 555,217 | 2,281,942 | 2,749,340 | 515,878 | 3,265,218 | 13,314,356 |

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Notes to the financial statements (continued) for year ended 31 December 2024

16. Statement of withdrawal

| Withdrawal application number | Date | Description | Amount claimed for replenishment | | | | | | |
|--|-----------|---------------|----------------------------------|------------|--------------------------|-----------------------------|----------------------|-----------------|------------|
| | | | Initial Advances US\$ | Goods US\$ | Consulting services US\$ | Training and workshops US\$ | Operating costs US\$ | Sub-grants US\$ | Total US\$ |
| Year ended 31 December 2024 | | | | | | | | | |
| IBRD/IDA Grant No. TF0C1847 | | | | | | | | | |
| WATF0C1847-002 | 2-Feb-24 | Replenishment | - | - | - | 69,601 | 116,024 | - | 185,625 |
| WATF0C1847-003 | 29-Apr-24 | Replenishment | - | - | 15,074 | 57,335 | 131,676 | 31,745 | 235,830 |
| WATF0C1847-004 | 11-Jun-24 | Replenishment | - | - | 21,696 | 3,076 | 27,602 | 356,751 | 409,125 |
| WATF0C1847-005 | 22-Aug-24 | Replenishment | - | 97,390 | 10,848 | - | 64,718 | 246,969 | 419,925 |
| WATF0C1847-006 | 7-Nov-24 | Replenishment | - | 33,928 | 16,509 | 30,290 | 62,049 | 140,935 | 283,710 |
| WATF0C1847-007 | 7-Nov-24 | Replenishment | - | 38,965 | 31,054 | 36,626 | 107,274 | 136,033 | 349,952 |
| WATF0C1847-008 | 7-Nov-24 | Replenishment | - | 1,219 | 25,390 | 45,287 | 97,881 | 163,840 | 333,617 |
| | | | | 171,501 | 120,571 | 242,215 | 607,224 | 1,076,273 | 2,217,784 |
| WVA | | | | | | | | | |
| N/A (*) (B) | 2024 | Replenishment | - | - | - | - | 426,536 | - | 426,536 |
| Total fund receipts during the year (A+B) | | | - | 171,501 | 120,571 | 242,215 | 1,033,760 | 1,076,273 | 2,644,320 |
| Equivalent to KHR' 000 | | | - | 698,181 | 490,845 | 986,057 | 4,208,437 | 4,381,507 | 10,765,027 |

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Notes to the financial statements (continued) for year ended 31 December 2024

16. Statement of withdrawal (continued)

| Withdrawal application number | Date | Description | Amount claimed for replenishment | | | | | | |
|---|-----------|-----------------|----------------------------------|----------------|--------------------------|-----------------------------|----------------------|------------------|-------------------|
| | | | Initial Advances US\$ | Goods US\$ | Consulting services US\$ | Training and workshops US\$ | Operating costs US\$ | Sub-grants US\$ | Total US\$ |
| Year ended 31 December 2023 | | | | | | | | | |
| IBRD/IDA Grant No. TF0C1847 | | | | | | | | | |
| WATF0C1847-001 (C) | 14-Sep-23 | Initial advance | 600,000 | - | - | - | - | - | 600,000 |
| WVA | | | | | | | | | |
| N/A (*) (D) | 2023 | | - | - | - | - | 276,000 | - | 276,000 |
| Total fund receipts for year ended 31 December 2023 (C+D) | | | <u>600,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>276,000</u> | <u>-</u> | <u>876,000</u> |
| Equivalent to KHR' 000 | | | <u>2,466,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,134,360</u> | <u>-</u> | <u>3,600,360</u> |
| Cumulative from 1 January 2023 to 31 December 2024 | | | | | | | | | |
| IBRD/IDA Grant No. TF0C1847 | | | | | | | | | |
| | | | 600,000 | 171,501 | 120,571 | 242,215 | 607,224 | 1,076,273 | 2,817,784 |
| WVA | | | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>702,536</u> | <u>-</u> | <u>702,536</u> |
| Total fund receipts cumulative from 1 January 2023 to 31 December 2024 | | | <u>600,000</u> | <u>171,501</u> | <u>120,571</u> | <u>242,215</u> | <u>1,309,760</u> | <u>1,076,273</u> | <u>3,520,320</u> |
| Equivalent to KHR' 000 | | | <u>2,466,000</u> | <u>698,181</u> | <u>490,845</u> | <u>986,057</u> | <u>5,342,797</u> | <u>4,381,507</u> | <u>14,365,387</u> |

(*) The withdrawal application does not apply to WVA source of fund.

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Notes to the financial statements (continued) for year ended 31 December 2024

17. Contractual commitments

As at 31 December, the Project has the following expenditures commitments:

| | As at . 31 December 2024 | | As at . 31 December 2023 | |
|-------------------------------|-----------------------------|---------------------|-----------------------------|---------------------|
| | US\$ | KHR'000 (Note 3) | US\$ | KHR'000 (Note 3) |
| Contracted, but not yet paid: | | | | |
| Consulting services | <u>138,983</u> | <u>559,407</u> | <u>53,091</u> | <u>216,877</u> |

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Notes to the financial statements (continued) for year ended 31 December 2024

18. Statement of sources of funds, expenditures and comparison of budget and actual expenditures

| | Year ended 31 December 2024 | | | | | | | | | | |
|--|---|-----------------|------------------|---|-----------------|------------------|---|----------------|------------------|----------------|------------|
| | Original AWPB (*) | | | Revised AWPB (*) | | | Actual | | | Variance | |
| | IBRD/IDA Grant No. TF0C1847 US\$ | WVA (*) US\$ | Total US\$ | IBRD/IDA Grant No. TF0C1847 US\$ | WVA (*) US\$ | Total US\$ | IBRD/IDA Grant No. TF0C1847 US\$ | WVA US\$ | Total US\$ | US\$ | % |
| Sources of funds | | | | | | | | | | | |
| International Bank for Reconstruction and Development/International Development Association | - | - | - | - | - | - | 2,217,784 | - | 2,217,784 | | |
| World Vision Australia | - | - | - | - | - | - | - | 426,536 | 426,536 | | |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,217,784</u> | <u>426,536</u> | <u>2,644,320</u> | | |
| Expenditures by category | | | | | | | | | | | |
| Goods | 196,159 | - | 196,159 | 200,911 | - | 200,911 | 171,831 | - | 171,831 | 29,080 | 14% |
| Consulting services | 326,770 | - | 326,770 | 199,006 | - | 199,006 | 175,091 | - | 175,091 | 23,915 | 12% |
| Training and workshop | 708,190 | - | 708,190 | 218,409 | - | 218,409 | 137,976 | - | 137,976 | 80,433 | 37% |
| Operation costs | 100,688 | 369,627 | 470,315 | 874,823 | 369,627 | 1,244,450 | 576,295 | 369,627 | 945,922 | 298,528 | 24% |
| Sub-grants | 961,805 | - | 961,805 | 1,292,639 | - | 1,292,639 | 1,279,181 | - | 1,279,181 | 13,458 | 1% |
| | <u>2,293,612</u> | <u>369,627</u> | <u>2,663,239</u> | <u>2,785,788</u> | <u>369,627</u> | <u>3,155,415</u> | <u>2,340,374</u> | <u>369,627</u> | <u>2,710,001</u> | <u>445,414</u> | <u>14%</u> |
| (Deficit)/Excess of sources of fund over expenditures | | | | | | | <u>(122,590)</u> | <u>56,909</u> | <u>(65,681)</u> | | |
| Fund balance at beginning of the year | | | | | | | 191,034 | 129,749 | 320,783 | | |
| (Deficit)//Excess of sources of fund over expenditures | | | | | | | <u>(122,590)</u> | <u>56,909</u> | <u>(65,681)</u> | | |
| Fund balance at end of the year | | | | | | | <u>68,444</u> | <u>186,658</u> | <u>255,102</u> | | |
| Expenditures by components | | | | | | | | | | | |
| Component 1: Transparency and Access to Information | 280,408 | 2,448 | 282,856 | 412,762 | 2,448 | 415,210 | 351,294 | 2,448 | 353,742 | 61,468 | 15% |
| Component 2: Citizen Monitoring | 599,944 | 1,912 | 601,856 | 605,090 | 1,912 | 607,002 | 601,036 | 1,912 | 602,948 | 4,054 | 1% |
| Component 3: Implementation of Join Accountability Action plans (JAAPs) | 58,252 | 29 | 58,281 | 70,244 | 29 | 70,273 | 41,631 | 29 | 41,660 | 28,613 | 41% |
| Component 4: Training, Capacity Development and Communication | 706,853 | 187,625 | 894,478 | 1,176,136 | 187,625 | 1,363,761 | 880,725 | 187,625 | 1,053,251 | 310,510 | 23% |
| Component 5: Project Management, Monitoring and Evaluation | 648,155 | 177,613 | 825,768 | 521,556 | 177,613 | 699,169 | 465,688 | 177,613 | 658,401 | 40,768 | 6% |
| | <u>2,293,612</u> | <u>369,627</u> | <u>2,663,239</u> | <u>2,785,788</u> | <u>369,627</u> | <u>3,155,415</u> | <u>2,340,374</u> | <u>369,627</u> | <u>2,710,001</u> | <u>445,414</u> | <u>14%</u> |

(*) AWPB: Annual Work Plan Budget: The original AWPB was approved by the IDA on 10 January 2024 while the revised AWPB was approved by the IDA on 10 October 2024.