

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 2025
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 2026	
Project status	Active	
Implementing Agency	World Vision International	
Project management	Mr. Lim Bun Mr. Ny Sopharan Mrs. Taing Sou Heak Mrs. Than Thi Ha Mr. Lim Veng Mrs. Chhay Kimleang Mr. Keo Mardy	Chief of Party Operations Director Finance and Support Services Director National Director (Interim) (appointed on 1 June 2026) Finance Manager (resigned on 7 November 2025) Finance Specialist for Grant and PNS Senior Monitoring and Evaluation Officer for ISAF
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
WWIC	World Vision International – Cambodia

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Contents

	Pages
1. Report of the Management	1 – 2
2. Report of the Independent Auditors	3 – 5
3. Statement of financial position	6 – 7
4. Statement of sources of funds and expenditures	8
5. Statement of expenditures by components	9
6. Statement of designated account	10 – 11
7. Notes to the financial statements	12 – 32

No: WVI-ADM-NUO/26/Jun/22-00032

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 2025.

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
Mr. Ny Sopharan	Operations Director
Mrs. Taing Sou Heak	Finance and Support Services Director
Mrs. Than Thi Ha	National Director (Interim) (effective from 1 June 2026)
Mr. Lim Veng	Finance Manager (resigned on 7 November 2025)
Mrs. Chhay Kimleang	Finance Specialist for Grant and PNS
Mr. Keo Mardy	Senior Monitoring and Evaluation Officer for ISAF

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 2025, 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 2025, 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 32 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



Than Thi Ha
 National Director (Interim)

Phnom Penh, Kingdom of Cambodia

Date: 26 June 2026



KPMG Cambodia Ltd
GIA Tower, Sopheak Mongkul Street, Phum 14
Sangkat Tonle Bassac, Khan Chamkar Mon
Phnom Penh, Cambodia
+855 (17) 666 537 / +855 (81) 533 999 | kpmg.com.kh

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 2025, 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 32 (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 WVI. Any parties other than the Project, MEF, IBRD/IDA, DFAT, and WVI 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

26 June 2026

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 2025

	Note	31 December 2025				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)
ASSETS									
Current asset									
Cash at bank	4	396,364	-	396,364	1,590,609	1,342,902	-	1,342,902	5,405,181
Advance to partners	5	-	-	-	-	49,832	-	49,832	200,574
Accrued income – WVA	6	-	-	-	-	-	186,658	186,658	751,298
TOTAL ASSETS		<u>396,364</u>	<u>-</u>	<u>396,364</u>	<u>1,590,609</u>	<u>1,392,734</u>	<u>186,658</u>	<u>1,579,392</u>	<u>6,357,053</u>
LIABILITIES AND FUND BALANCE									
Liabilities									
Current Liabilities									
Amount due to the WWI	7	48,734	8,810	57,544	230,924	1,324,290	-	1,324,290	5,330,267
Payables to a partner	8	4,960	-	4,960	19,904	-	-	-	-
Total Liabilities		<u>53,694</u>	<u>8,810</u>	<u>62,504</u>	<u>250,828</u>	<u>1,324,290</u>	<u>-</u>	<u>1,324,290</u>	<u>5,330,267</u>

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Statement of financial position (continued) as at 31 December 2025

	31 December 2025				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)
Fund Balance								
Fund balance at beginning of year	68,444	186,658	255,102	1,026,786	191,034	129,749	320,783	1,310,399
Excess /(Deficit) of sources of funds over expenditures	274,226	(195,468)	78,758	315,899	(122,590)	56,909	(65,681)	(267,387)
Currency translation difference	-	-	-	(2,904)	-	-	-	(16,226)
Fund balance at end of the year	<u>342,670</u>	<u>(8,810)</u>	<u>333,860</u>	<u>1,339,781</u>	<u>68,444</u>	<u>186,658</u>	<u>255,102</u>	<u>1,026,786</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>396,364</u>	<u>-</u>	<u>396,364</u>	<u>1,590,609</u>	<u>1,392,734</u>	<u>186,658</u>	<u>1,579,392</u>	<u>6,357,053</u>

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

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Statement of sources of funds and expenditures for year ended 31 December 2025

	Note	Year ended 31 December 2025				Year ended 31 December 2024				Cumulative from 1 January 2023 to 31 December 2025			
		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	2,937,832	-	2,937,832	11,783,644	2,217,784	-	2,217,784	9,028,599	5,755,616	-	5,755,616	23,278,243
World Vision Australia	9	-	-	-	-	-	426,536	426,536	1,736,428	-	702,536	702,536	2,870,788
		<u>2,937,832</u>	<u>-</u>	<u>2,937,832</u>	<u>11,783,644</u>	<u>2,217,784</u>	<u>426,536</u>	<u>2,644,320</u>	<u>10,765,027</u>	<u>5,755,616</u>	<u>702,536</u>	<u>6,458,152</u>	<u>26,149,031</u>
Expenditures by category and financier													
Goods	10	237,862	-	237,862	954,064	171,831	-	171,831	699,524	409,693	-	409,693	1,653,588
Consulting services	11	287,260	-	287,260	1,152,200	175,091	-	175,091	712,795	477,425	-	477,425	1,926,949
Training and workshops	12	164,225	-	164,225	658,706	137,976	-	137,976	561,700	429,137	-	429,137	1,742,113
Operation costs	13	989,533	195,468	1,185,001	4,753,039	576,295	369,627	945,922	3,850,849	1,813,529	702,736	2,516,265	10,187,980
Sub-grants	14	984,726	-	984,726	3,949,736	1,279,181	-	1,279,181	5,207,546	2,283,162	8,610	2,291,772	9,271,471
		<u>2,663,606</u>	<u>195,468</u>	<u>2,859,074</u>	<u>11,467,745</u>	<u>2,340,374</u>	<u>369,627</u>	<u>2,710,001</u>	<u>11,032,414</u>	<u>5,412,946</u>	<u>711,346</u>	<u>6,124,292</u>	<u>24,782,101</u>
Excess/(Deficit) of sources of fund over expenditures		<u>274,226</u>	<u>(195,468)</u>	<u>78,758</u>	<u>315,899</u>	<u>(122,590)</u>	<u>56,909</u>	<u>(65,681)</u>	<u>(267,387)</u>	<u>342,670</u>	<u>(8,810)</u>	<u>333,860</u>	<u>1,366,930</u>
Fund balance at beginning of the year		68,444	186,658	255,102	1,026,786	191,034	129,749	320,783	1,310,399	-	-	-	-
Excess/(Deficit) of sources of fund over expenditures		274,226	(195,468)	78,758	315,899	(122,590)	56,909	(65,681)	(267,387)	342,670	(8,810)	333,860	1,366,930
Currency translation difference		-	-	-	(2,904)	-	-	-	(16,226)	-	-	-	(27,149)
Fund balance at end of the year		<u><u>342,670</u></u>	<u><u>(8,810)</u></u>	<u><u>333,860</u></u>	<u><u>1,339,781</u></u>	<u><u>68,444</u></u>	<u><u>186,658</u></u>	<u><u>255,102</u></u>	<u><u>1,026,786</u></u>	<u><u>342,670</u></u>	<u><u>(8,810)</u></u>	<u><u>333,860</u></u>	<u><u>1,339,781</u></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

IBRD/IDA Grant No TF0C1847

Statement of expenditures by components for year ended 31 December 2025

	Note	Year ended 31 December 2025				Year ended 31 December 2024				Cumulative from 1 January 2023 to 31 December 2025			
		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)
Expenditures by components	15												
Component 1: Transparency and Access to Information		428,620	-	428,620	1,719,195	351,294	2,448	353,742	1,440,084	928,354	2,448	930,802	3,768,770
Component 2: Citizen Monitoring		388,651	-	388,651	1,558,879	601,035	1,912	602,947	2,454,597	1,058,214	1,912	1,060,126	4,295,126
Component 3: Implementation of Join Accountability Action plans (JAAPs)		21,120	-	21,120	84,712	41,631	29	41,660	169,598	64,949	29	64,978	263,344
Component 4: Training, Capacity Development		814,662	80,131	894,793	3,589,015	865,626	187,625	1,053,251	4,287,785	1,884,901	349,197	2,234,098	9,051,133
Component 5: Project Management, Monitoring and Evaluation		1,010,553	115,337	1,125,890	4,515,944	480,788	177,613	658,401	2,680,350	1,476,528	357,760	1,834,288	7,403,728
		<u>2,663,606</u>	<u>195,468</u>	<u>2,859,074</u>	<u>11,467,745</u>	<u>2,340,374</u>	<u>369,627</u>	<u>2,710,001</u>	<u>11,032,414</u>	<u>5,412,946</u>	<u>711,346</u>	<u>6,124,292</u>	<u>24,782,101</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

IBRD/IDA Grant No TF0C1847

Statement of designated account for year ended 31 December 2025

	Note	Year ended 31 December 2025		Year ended 31 December 2024		Cumulative from 1 January 2023 to 31 December 2025	
		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	<u>2,937,832</u>	<u>11,783,644</u>	<u>2,217,784</u>	<u>9,028,599</u>	<u>5,755,616</u>	<u>23,278,243</u>
Expenditures by Category							
Goods	10	237,862	954,064	171,831	699,524	409,693	1,653,588
Consulting services	11	287,260	1,152,200	175,091	712,795	477,425	1,926,949
Training and workshop	12	164,225	658,706	137,976	561,700	429,137	1,742,113
Operating costs	13	989,533	3,969,017	576,295	2,346,097	1,813,529	7,333,165
Sub-grants	14	<u>984,726</u>	<u>3,949,736</u>	<u>1,279,181</u>	<u>5,207,546</u>	<u>2,283,162</u>	<u>9,236,420</u>
		<u>2,663,606</u>	<u>10,683,723</u>	<u>2,340,374</u>	<u>9,527,662</u>	<u>5,412,946</u>	<u>21,892,235</u>
Excess /(Deficit) of sources of fund over expenditures		<u>274,226</u>	<u>1,099,921</u>	<u>(122,590)</u>	<u>(499,063)</u>	<u>342,670</u>	<u>1,386,008</u>
Fund balance at beginning of year		68,444	275,488	191,034	780,374	-	-
Excess/(Deficit) of sources of funds over expenditures		274,226	1,099,921	(122,590)	(499,063)	342,670	1,386,008
Currency translation difference		-	(273)	-	(5,823)	-	(10,872)
Fund balance at end of the year		<u>342,670</u>	<u>1,375,136</u>	<u>68,444</u>	<u>275,488</u>	<u>342,670</u>	<u>1,375,136</u>

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Statement of designated account (continued) for year ended 31 December 2025

	Note	Year ended 31 December 2025		Year ended 31 December 2024		Cumulative from 1 January 2023 to 31 December 2025	
		US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Represented by:							
Cash at bank	4	396,364	1,590,609	1,342,902	5,405,181	396,364	1,590,609
Advance to partners	5	-	-	49,832	200,574	-	-
Amount due to the WWI	7	(48,734)	(195,569)	(1,324,290)	(5,330,267)	(48,734)	(195,569)
Payables to a partner	8	(4,960)	(19,904)	-	-	(4,960)	(19,904)
		<u>342,670</u>	<u>1,375,136</u>	<u>68,444</u>	<u>275,488</u>	<u>342,670</u>	<u>1,375,136</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 2025

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.

On 23 May 2025, the WVI requested to the International Bank for Reconstruction and Development/International Development Association (“the Bank”) for the extension of the closing date of the Project to 31 December 2026. The Bank concurred with the request on 22 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

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 2025

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.

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

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. WWIC 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.

WWIC 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:

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

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 WWI 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.

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

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.

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

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.

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

2. Significant accounting policies (continued)

(h) Contractual commitments

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

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 2025	US\$1	=	KHR4,013	KHR4,011
31 December 2024	US\$1	=	<u>KHR4,025</u>	<u>KHR4,071</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 2025		31 December 2024	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
IBRD/IDA Grant No. TF0C1847				
Cash at bank – Designated account	<u>396,364</u>	<u>1,590,609</u>	<u>1,342,902</u>	<u>5,405,181</u>

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

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

5. Advances to partners

	31 December 2025		31 December 2024	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
IBRD/IDA Grant No. TF0C1847				
Action for Development	-	-	4,656	18,740
Nak Akphiwath Sahakum	-	-	1,015	4,085
Ponleur Kumar	-	-	7,042	28,344
STAR Kampuchea	-	-	4,349	17,505
Sovann Phoum	-	-	13,140	52,889
BUDDHISM For Social Development Action	-	-	148	596
Cambodia Civil Society Partnership	-	-	3,270	13,162
Wathnakteap	-	-	16,212	65,253
	<u>-</u>	<u>-</u>	<u>49,832</u>	<u>200,574</u>

6. Accrued income – WVA

There was no 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 2025 (31 December 2024: US\$186,658).

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 2025 amounting to US\$48,734 has been replenished from IBRD/IDA designated account to WVI on 19 February 2026. (31 December 2024: 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).

8. Payables to a partner

	31 December 2025		31 December 2024	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
STAR Kampuchea	<u>4,960</u>	<u>19,904</u>	<u>-</u>	<u>-</u>

World Vision International

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 2025

9. Fund receipts

	Year ended 31 December 2025		Year ended 31 December 2024		Cumulative from 1 January 2023 to 31 December 2025	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
International Bank for Reconstruction and Development/ International Development Association	2,937,832	11,783,644	2,217,784	9,028,599	5,755,616	23,278,243
World Vision Australia – Match Fund	-	-	426,536	1,736,428	702,536	2,870,788
	<u>2,937,832</u>	<u>11,783,644</u>	<u>2,644,320</u>	<u>10,765,027</u>	<u>6,458,152</u>	<u>26,149,031</u>

10. Goods

	Year ended 31 December 2025		Year ended 31 December 2024		Cumulative from 1 January 2023 to 31 December 2025	
	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	17,626	70,698	55,044	224,084	72,670	294,782
Others	220,236	883,366	58,787	239,322	279,023	1,122,688
	<u>237,862</u>	<u>954,064</u>	<u>171,831</u>	<u>699,524</u>	<u>409,693</u>	<u>1,653,588</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.

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

11. Consulting services

	Year ended 31 December 2025		Year ended 31 December 2024		Cumulative from 1 January 2023 to 31 December 2025	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
IBRD/IDA Grant No. TF0C1847						
Project consultant	266,669	1,069,609	157,296	640,352	439,039	1,771,915
Audit fee	20,591	82,591	17,795	72,443	38,386	155,034
	<u>287,260</u>	<u>1,152,200</u>	<u>175,091</u>	<u>712,795</u>	<u>477,425</u>	<u>1,926,949</u>

12. Training and workshops

	Year ended 31 December 2025		Year ended 31 December 2024		Cumulative from 1 January 2023 to 31 December 2025	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
IBRD/IDA Grant No. TF0C1847						
Trainings and workshops	156,420	627,401	136,056	553,883	418,088	1,697,549
Travel, meals, and accommodation	239	959	1,419	5,777	1,916	7,796
Bank charge	-	-	38	155	73	299
Printing costs	510	2,046	19	77	1,070	4,347
Per diem	5,949	23,860	65	265	6,319	25,379
Local transportation	1,107	4,440	379	1,543	1,671	6,743
	<u>164,225</u>	<u>658,706</u>	<u>137,976</u>	<u>561,700</u>	<u>429,137</u>	<u>1,742,113</u>

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

13. Operation costs

	Year ended 31 December 2025		Year ended 31 December 2024		Cumulative from 1 January 2023 to 31 December 2025	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
IBRD/IDA Grant No.TF0C1847						
Salaries and benefits	334,530	1,341,800	117,240	477,284	479,265	1,932,088
Training and workshops for community	526,579	2,112,108	380,588	1,549,373	1,125,743	4,559,828
Travel, per diem, accommodation, and other delivery & travel related costs	75,263	301,880	35,426	144,219	112,074	451,791
Utilities	43,377	173,985	18,790	76,494	62,174	250,508
Project meeting	2,003	8,034	5,042	20,526	7,091	28,749
Printing services	1,131	4,536	1,396	5,683	2,528	10,223
Communication	3,192	12,803	1,389	5,655	4,581	18,458
Advertising and Brand Promotion/Identity	1,644	6,594	2,030	8,264	3,674	14,858
Fees and Taxes, consultant, share services	544	2,182	11,445	46,593	11,989	48,775
Fix asset above 5K allocation	1,120	4,493	2,687	10,939	3,807	15,432
Bank charges	150	602	262	1,067	603	2,455
	<u>989,533</u>	<u>3,969,017</u>	<u>576,295</u>	<u>2,346,097</u>	<u>1,813,529</u>	<u>7,333,165</u>

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

13. Operation costs (continued)

	Year ended 31 December 2025		Year ended 31 December 2024		Cumulative from 1 January 2023 to 31 December 2025	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
WVA						
Salaries, Benefits, training, and support cost re-allocation	141,131	566,076	324,372	1,320,519	580,237	2,358,152
Training and workshops for community	1,516	6,081	8,610	35,051	10,126	41,132
Office Supplies, fix asset below 5K (equipment, computer, furniture) and other related costs	-	-	-	-	5,284	21,717
Travel, perdiem, accommodation, and other delivery & travel related costs	14,172	56,844	-	-	21,328	86,255
Utilities, Office rent, Occupancies, and other office related costs	11,541	46,291	221	900	17,947	72,611
Communication	-	-	-	-	760	3,124
Project meeting (Hospitality)	2,679	10,745	238	969	6,364	25,881
Printing services	2,161	8,668	-	-	3,117	12,597
Advertising and Brand Promotion/Identity	239	960	-	-	538	2,189
Fees and Taxes, consultant, share services	17,570	70,473	36,186	147,313	52,573	213,261
Fix asset above 5K allocation	4,459	17,884	-	-	4,462	17,896
	<u>195,468</u>	<u>784,022</u>	<u>369,627</u>	<u>1,504,752</u>	<u>702,736</u>	<u>2,854,815</u>
	<u>1,185,001</u>	<u>4,753,039</u>	<u>945,922</u>	<u>3,850,849</u>	<u>2,516,265</u>	<u>10,187,980</u>

World Vision International

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 2025

14. Sub-grants

	Year ended 31 December 2025				Year ended 31 December 2024				Cumulative from 1 January 2023 to 31 December 2025			
	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)
Action for Development	80,339	-	80,339	322,240	57,468	-	57,468	233,952	139,097	57	139,154	561,726
Nak Akphivath Sahakum	149,646	-	149,646	600,230	167,950	-	167,950	683,724	317,610	216	317,826	1,284,892
Ponleur Kumar	96,965	-	96,965	388,927	152,118	-	152,118	619,272	249,104	150	249,254	1,008,896
STAR Kampuchea	156,882	-	156,882	629,254	258,979	-	258,979	1,054,304	423,083	2,312	425,395	1,722,651
Wathnakpheap	159,422	-	159,422	639,442	118,163	-	118,163	481,042	356,843	3,520	360,363	1,457,684
Sovanna Phuum	133,297	-	133,297	534,654	192,023	-	192,023	781,726	293,703	2,072	295,775	1,196,309
BUDDHISM For Social Development Action	104,499	-	104,499	419,145	155,096	-	155,096	631,396	281,883	153	282,036	1,141,898
Cambodia Civil Society Partnership	103,676	-	103,676	415,844	177,384	-	177,384	722,130	221,839	130	221,969	897,415
	<u>984,726</u>	<u>-</u>	<u>984,726</u>	<u>3,949,736</u>	<u>1,279,181</u>	<u>-</u>	<u>1,279,181</u>	<u>5,207,546</u>	<u>2,283,162</u>	<u>8,610</u>	<u>2,291,772</u>	<u>9,271,471</u>

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

15. Expenditures by components

	Year ended 31 December 2025				Year ended 31 December 2024				Cumulative from 1 January 2023 to 31 December 2025			
	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)	193	-	193	774	8,184	66	8,250	33,586	8,377	66	8,443	34,360
1.1.2 Conduct ISAF inception meetings with key stakeholders (HCMC, SSC and CBO) at commune level	-	-	-	-	6,197	74	6,271	25,529	7,121	74	7,195	29,327
1.1.3 Support the review and validation process of I4C (post-on) to ensure its accuracy	3,555	-	3,555	14,260	10,995	208	11,203	45,607	21,816	208	22,024	89,730
1.1.4 Map vulnerable groups/families (year 1 & 3 only)	5,552	-	5,552	22,270	-	-	-	-	5,552	-	5,552	22,270
1.1.5 Conduct a preparation meeting with CAFs to prepare I4C awareness raising activities	2,783	-	2,783	11,163	2,175	83	2,258	9,192	11,067	83	11,150	45,463
1.1.6 Conduct participatory community meeting (I4C) to raise awareness of citizens on their rights and on national standards.	47,307	-	47,307	189,748	49,018	267	49,285	200,639	173,830	267	174,097	708,933
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)	24,750	-	24,750	99,272	31,341	210	31,551	128,444	64,781	210	64,991	263,432
1.1.8 Conduct 14C Mobile Kiosk at community level	11,918	-	11,918	47,803	36,785	349	37,134	151,173	60,495	349	60,844	247,439
1.1.9 Conduct citizen awareness raising on I4C via peer e-ISAF learning	20,925	-	20,925	83,930	24,469	149	24,618	100,220	51,126	149	51,275	207,709
1.1.10 Conduct citizen awareness raising on I4C via evening sessions)	11,942	-	11,942	47,899	31,612	288	31,900	129,865	43,554	288	43,842	177,764
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.	6,396	-	6,396	25,654	30,270	93	30,363	123,608	37,410	93	37,503	152,320
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.	19,997	-	19,997	80,208	39,331	586	39,917	162,502	68,960	586	69,546	282,298
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 CA) CAF insurance	221,300	-	221,300	887,634	60,463	-	60,463	246,145	282,258	-	282,258	1,135,813
1.1.21 Communication Officer and Public Liaison officer @ 100%	11,379	-	11,379	45,641	-	-	-	-	30,930	-	30,930	125,399
1.1.22 I4C meeting with marginalize group	40,623	-	40,623	162,939	20,218	75	20,293	82,613	60,841	75	60,916	245,552
	428,620	-	428,620	1,719,195	351,294	2,448	353,742	1,440,084	928,354	2,448	930,802	3,768,770

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

15. Expenditures by components (continued)

	Year ended 31 December 2025				Year ended 31 December 2024				Cumulative from 1 January 2023 to 31 December 2025			
	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	10,948	-	10,948	43,912	31,154	82	31,236	127,162	42,930	82	43,012	174,477
2.1.2	-	-	-	-	320	-	320	1,303	355	-	355	1,447
2.1.3	138,030	-	138,030	553,638	222,737	741	223,478	909,777	408,250	741	408,991	1,658,570
2.1.4	79,186	-	79,186	317,615	89,741	351	90,092	366,765	185,292	351	185,643	751,640
2.1.5	800	-	800	3,209	777	-	777	3,163	1,612	-	1,612	6,516
2.1.6	56,369	-	56,369	226,096	128,270	458	128,728	524,052	186,603	458	187,061	758,220
2.1.7	64,002	-	64,002	256,712	106,652	210	106,862	435,035	171,827	210	172,037	696,568
2.1.9	39,316	-	39,316	157,697	21,384	70	21,454	87,340	61,345	70	61,415	247,688
	388,651	-	388,651	1,558,879	601,035	1,912	602,947	2,454,597	1,058,214	1,912	1,060,126	4,295,126
Component 3: Implementation of Join Accountability Action plans (JAAPs)												
3.1.1	-	-	-	-	3,427	-	3,427	13,951	3,427	-	3,427	13,951
3.1.2	18,226	-	18,226	73,104	26,593	29	26,622	108,378	46,687	29	46,716	189,160
3.1.3	428	-	428	1,717	3,193	-	3,193	12,999	3,621	-	3,621	14,716
3.1.4	2,466	-	2,466	9,891	8,418	-	8,418	34,270	11,214	-	11,214	45,517
	21,120	-	21,120	84,712	41,631	29	41,660	169,598	64,949	29	64,978	263,344
Component 4: Training, Capacity Development												
4.1.2	14,209	-	14,209	56,992	-	-	-	-	14,209	-	14,209	56,992
4.1.4	-	-	-	-	222	-	222	904	343	-	343	1,401
4.1.5	78,205	-	78,205	313,680	120,396	2,138	122,534	498,836	201,650	2,138	203,788	825,047
4.1.6	91,979	-	91,979	368,928	133,500	584	134,084	545,856	264,987	584	265,571	1,077,162
4.1.7	110,430	-	110,430	442,935	164,198	218	164,416	669,338	353,605	218	353,823	1,436,870
4.1.8	480	-	480	1,925	12,662	-	12,662	51,547	13,142	-	13,142	53,472
4.1.9	847	-	847	3,397	36	-	36	147	883	-	883	3,544

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

15. Expenditures by components (continued)

	Year ended 31 December 2025				Year ended 31 December 2024				Cumulative from 1 January 2023 to 31 December 2025			
	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	191,579	-	191,579	768,423	149,698	318	150,016	610,715	341,284	318	341,602	1,379,167
4.1.11 Conduct meeting feedback and learning forums at district level with demand side representatives - semi-annually	48	-	48	193	8,197	1	8,198	33,374	36,574	1	36,575	149,999
4.1.12 Conduct feedback and learning forums quarterly	731	-	731	2,932	16,234	1	16,235	66,093	16,965	1	16,966	69,025
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	138,815	-	138,815	556,787	221,621	916	222,537	905,948	371,028	916	371,944	1,506,268
4.1.15 Review I4C visual aids, promotional material, content, information on budget and related technical guidelines	-	-	-	-	-	-	-	-	-	-	-	-
4.1.16 Ensure consultation of CSOs and other key stakeholders in development of technical guidelines	448	-	448	1,797	11,287	-	11,287	45,949	11,735	-	11,735	47,746
4.1.17 Produce communication products to increase visibility of progress and achievements of the project	14,713	-	14,713	59,014	8,282	-	8,282	33,716	22,995	-	22,995	92,730
4.1.18 Design a visual identity and branding for ISAF	-	-	-	-	-	-	-	-	-	-	-	-
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	8,539	-	8,539	34,973
4.1.22 TRG_WVI & Sub-grant training on Financial management	3,598	-	3,598	14,432	5,972	-	5,972	24,312	9,570	-	9,570	38,744
4.1.23 Meeting_CAF expoture visit	-	-	-	-	-	-	-	-	-	-	-	-
4.1.24 Meeting_National Learning Day	5,545	-	5,545	22,241	2,694	-	2,694	10,967	8,239	-	8,239	33,208
4.1.26 Meeting_Joint Learning Events	52	-	52	209	1,650	-	1,650	6,717	1,702	-	1,702	6,926
4.1.27 Meeting_Communication net-working	200	-	200	802	-	-	-	-	200	-	200	802
92.1.2 Senior Technical Specialist @ 70%	-	-	-	-	(253)	(238)	(491)	(1,999)	3,791	(17)	3,774	15,530
90.1.2 Share exiting Staff_Program Coordinator for ISAF_4@100%	125,832	80,131	205,963	826,118	-	183,643	183,643	747,610	125,832	344,994	470,826	1,907,542
90.1.9 Share cost support cost charged as DPC	26,334	-	26,334	105,625	-	-	-	-	52,231	-	52,231	211,054
90.1.10 Share cost support cost charged as DPC	10,617	-	10,617	42,585	-	-	-	-	19,304	-	19,304	77,947
	814,662	80,131	894,793	3,589,015	865,626	187,625	1,053,251	4,287,785	1,884,901	349,197	2,234,098	9,051,133
Component 5: Project Management, Monitoring and Evaluation	1,010,553	115,337	1,125,890	4,515,944	480,788	177,613	658,401	2,680,350	1,476,528	357,760	1,834,288	7,403,728
Total	2,663,606	195,468	2,859,074	11,467,745	2,340,374	369,627	2,710,001	11,032,414	5,412,946	711,346	6,124,292	24,782,101

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

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 2025									
IBRD/IDA Grant No. TF0C1847									
WA-TFOC1847-009	13-Feb-25	Replenishment	-	329	69,594	22,697	216,772	222,163	531,555
WA-TF0-C1847-010	1-Apr-25	Replenishment	-	-	24,328	-	56,712	39,699	120,739
WA-TF0-C1847-011	5-May-25	Replenishment	-	39,959	25,032	14,461	39,469	78,355	197,276
WA-TF0-C1847-012	7-May-25	Replenishment	-	16,088	27,779	34,850	61,826	76,666	217,209
WA-TF0-C1847-013	27-May-25	Replenishment	-	90	21,023	6,465	71,176	73,513	172,267
WA-TFOC1847-014	16-Jul-25	Replenishment	-	25,898	29,279	35,041	80,281	107,256	277,755
WA-TFOC1847-015	29-Jul-25	Replenishment	-	-	27,035	13,380	105,531	111,814	257,760
WA-TFOC1847-016	4-Sep-25	Replenishment	-	-	22,083	33,207	143,286	131,534	330,110
WA-TFOC1847-017	2-Oct-25	Replenishment	-	36	21,758	21,325	105,200	147,847	296,166
WA-TF0-C1847-018	1-Dec-25	Replenishment	-	128,118	26,655	4,183	229,925	148,114	536,995
Total fund receipts during the year			-	<u>210,518</u>	<u>294,566</u>	<u>185,609</u>	<u>1,110,178</u>	<u>1,136,961</u>	<u>2,937,832</u>
Equivalent to KHR' 000			-	<u>844,388</u>	<u>1,181,504</u>	<u>744,478</u>	<u>4,452,924</u>	<u>4,560,350</u>	<u>11,783,644</u>

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

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 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

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

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\$
Cumulative from 1 January 2023 to 31 December 2025									
IBRD/IDA Grant No. TF0C1847			600,000	382,019	415,137	427,824	1,717,402	2,213,234	5,755,616
WVA			-	-	-	-	702,536	-	702,536
Total fund receipts cumulative from 1 January 2023 to 31 December 2025			<u>600,000</u>	<u>382,019</u>	<u>415,137</u>	<u>427,824</u>	<u>2,419,938</u>	<u>2,213,234</u>	<u>6,458,152</u>
Equivalent to KHR' 000			<u>2,466,000</u>	<u>1,542,569</u>	<u>1,672,349</u>	<u>1,730,535</u>	<u>9,795,721</u>	<u>8,941,857</u>	<u>26,149,031</u>

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

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

17. Contractual commitments

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

	As at . 31 December 2025		As at . 31 December 2024	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Contracted, but not yet paid:				
Goods	5,072	20,354	-	-
Consulting services	<u>57,794</u>	<u>231,927</u>	<u>138,983</u>	<u>559,407</u>
	<u>62,866</u>	<u>252,281</u>	<u>138,983</u>	<u>559,407</u>

World Vision International

Engaging Citizens to Improve Service Delivery through Social Accountability Project

IBRD/IDA Grant No TF0C1847

Notes to the financial statements (continued) for year ended 31 December 2025

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

	Year ended 31 December 2025										
	Original AWPB (*)			Revised AWPB (*)			Actual			Variance	
	IBRD/IDA Grant No. TF0C1847	WVA	Total	IBRD/IDA Grant No. TF0C1847	WVA	Total	IBRD/IDA Grant No. TF0C1847	WVA	Total	US\$	%
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$		
Sources of funds											
International Bank for Reconstruction and Development/ International Development Association	-	-	-	-	-	-	2,937,832	-	2,937,832		
World Vision Australia	-	-	-	-	-	-	-	-	-		
	-	-	-	-	-	-	2,937,832	-	2,937,832		
Expenditures by category											
Goods	145,258	-	145,258	238,273	-	238,273	237,862	-	237,862	411	0%
Consulting services	346,835	-	346,835	288,098	-	288,098	287,260	-	287,260	838	0%
Training and workshop	168,491	-	168,491	147,014	-	147,014	164,225	-	164,225	(17,211)	-12%
Operation costs	1,455,365	202,219	1,657,584	1,020,033	173,899	1,193,932	989,533	195,468	1,185,001	8,931	1%
Sub-grants	1,067,573	-	1,067,573	984,244	-	984,244	984,726	-	984,726	(482)	0%
	<u>3,183,522</u>	<u>202,219</u>	<u>3,385,741</u>	<u>2,677,662</u>	<u>173,899</u>	<u>2,851,561</u>	<u>2,663,606</u>	<u>195,468</u>	<u>2,859,074</u>	<u>(7,513)</u>	<u>0%</u>
Excess/(Deficit) of sources of fund over expenditures							274,226	(195,468)	78,758		
Fund balance at beginning of the year							68,444	186,658	255,102		
Excess/(Deficit) of sources of fund over expenditures							274,226	(195,468)	78,758		
Fund balance at end of the year							<u>342,670</u>	<u>(8,810)</u>	<u>333,860</u>		
Expenditures by components											
Component 1: Transparency and Access to Information	450,495	-	450,495	427,615	-	427,615	428,620	-	428,620	(1,005)	0%
Component 2: Citizen Monitoring	594,265	-	594,265	387,721	-	387,721	388,651	-	388,651	(930)	0%
Component 3: Implementation of Join Accountability Action plans (JAAPs)	41,813	-	41,813	20,305	-	20,305	21,120	-	21,120	(815)	-4%
Component 4: Training, Capacity Development and Communication	848,667	59,257	907,924	818,497	73,293	891,790	814,662	80,131	894,793	(3,003)	0%
Component 5: Project Management, Monitoring and Evaluation	1,248,282	142,962	1,391,244	1,023,524	100,606	1,124,130	1,010,553	115,337	1,125,890	(1,760)	0%
	<u>3,183,522</u>	<u>202,219</u>	<u>3,385,741</u>	<u>2,677,662</u>	<u>173,899</u>	<u>2,851,561</u>	<u>2,663,606</u>	<u>195,468</u>	<u>2,859,074</u>	<u>(7,513)</u>	<u>0%</u>

(*) AWPB: Annual Work Plan Budget: The original AWPB and the revised AWPB were obtained no objection letter (NOL) from the IDA on 31 January 2025 and 24 November 2025, respectively.