



**NOTES TO THE FINANCIAL STATEMENTS (continued)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**III. ADDITIONAL INFORMATION OF ITEMS PRESENTED IN THE BALANCE SHEET**

**1. Financial assets**

	Ending balance VND	Beginning balance VND
Poor households	4,573,450,000	2,033,850,000
Job Creation	31,000,000	48,500,000
<b>Total</b>	<b><u>4,604,450,000</u></b>	<b><u>2,082,350,000</u></b>

**2. Receivables**

	Ending balance VND	Beginning balance VND
Mekong Quilts	354,522,393	600,000,000
Advance receivables employees	180,247,000	102,430,000
<b>Total</b>	<b><u>534,769,393</u></b>	<b><u>702,430,000</u></b>

**3. Cash**

	Ending balance VND	Beginning balance VND
Cash on hand	2,067,443	1,672,641
Cash in bank	1,610,636,266	1,585,311,838
<b>Total</b>	<b><u>1,612,703,709</u></b>	<b><u>1,586,984,479</u></b>

**5. Payables**

The staff of the Center will be supported the personal fund of 9% of the total amount received from the Centre after deducting basic salary. The Center will retain this Fund and will return when employees leave.

**ANH DUONG COMMUNITY DEVELOPMENT AND SUPPORT CENTER**930 Provincial High Way, Area 5, Thuan An Ward, Long My Township  
Hau Giang Province, Vietnam**Financial statements**

For the year ended 31 December 2017

**NOTES TO THE FINANCIAL STATEMENTS (continued)***These notes are an integral part of and should be read in conjunction with the accompanying financial statements***IV. ADDITIONAL INFORMATION OF ITEMS PRESENTED IN THE INCOME AND EXPENDITURE****1. Fund from donors**

	Current year <u>VND</u>	Previous year <u>VND</u>
Several funders channeled through Mekong Plus	5,218,041,600	3,680,000,000
Partage organization	1,476,871,798	677,649,067
Foundation D'entreprise Tryba	1,003,836,744	624,429,292
Sai Gon Children's Charity	345,433,333	387,105,150
Private Donations	474,266,593	481,718,842
HSBC bank	-	147,033,333
<b>Total</b>	<b><u>8,518,450,068</u></b>	<b><u>5,997,935,684</u></b>

**2. Fund from others**

	Current year <u>VND</u>	Previous year <u>VND</u>
Receivables from community	53,815,500	31,396,000
Interest loans to employees	7,816,000	10,032,000
Others	100,000	100,000
<b>Total</b>	<b><u>61,731,500</u></b>	<b><u>41,528,000</u></b>

**3. Operating Expenses**

Items	Current year <u>VND</u>	Previous year <u>VND</u>
<b>1. Cost of materials</b>	<b>1,266,725,900</b>	<b>1,195,643,400</b>
1.1 Cost of handicrafts	1,266,725,900	1,195,643,400
<b>2. Cost of other materials and tools</b>	<b>44,112,000</b>	<b>54,212,500</b>
2.1 Stationery	12,247,000	7,859,500
2.2 Equipment and tools	28,965,000	41,233,000
2.3 Schools computer expenses	2,900,000	5,120,000
<b>3. Energy expenses</b>	<b>15,618,011</b>	<b>17,776,360</b>
3.1 Gas, electricity, water	15,618,011	17,776,360
<b>4. Location expenses</b>	<b>71,984,000</b>	<b>109,766,000</b>
4.1 Rental, office supplies	71,984,000	109,766,000
<b>5. Repairs and petrol expenses</b>	<b>116,529,880</b>	<b>172,710,230</b>
5.1 Repair motorbike, gasoline for staffs in mission	116,529,880	172,710,230
<b>6. The program costs</b>	<b>1,278,551,913</b>	<b>1,589,701,749</b>
6.1 Non smoking day (31 May)	35,020,000	-
6.2 Training to credit saving staffs	21,269,000	21,001,800
6.3 Training to local village workers	52,847,000	28,854,000
6.4 Training to agricultural and veterinary classes	29,771,100	39,335,400
6.5 Cost of education materials	92,101,790	114,464,029
6.6 Purchase of equipment for schools	155,800,000	58,100,000
6.7 Counterparts	28,413,623	72,152,000
6.8 Staffs training	33,450,000	23,374,940
6.9 Cost for breathing medicine	10,670,000	13,950,000
6.10 Cost of community latrines	30,661,000	8,200,000
6.11 Auditing expenses	37,147,000	22,363,280
6.12 Cost for accessing of project expansion	-	18,756,000
6.13 Cost of training women	62,384,400	131,687,300
6.14 Cost of road and bridges project	357,900,000	751,900,000



## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

## IV. ADDITIONAL INFORMATION OF ITEMS PRESENTED IN THE INCOME AND EXPENDITURE (continued)

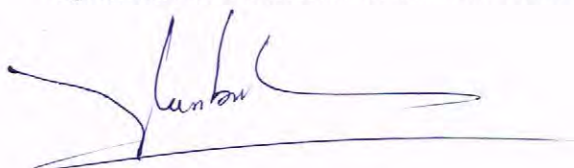
## 3. Operating Expenses (continued)

Items	Current year VND	Previous year VND
<b>6. Training and tools, stationery expenses (continued)</b>		
6.15 Training to handicrafts group	201,937,400	97,359,000
6.16 Support for volunteer	35,179,600	2,484,000
6.17 Training to computer centers	6,000,000	8,180,000
6.18 Donation for Coputer Center	88,000,000	177,540,000
<b>7. Cost of training in health education</b>	<b>805,604,100</b>	<b>678,423,500</b>
<b>8. Scholarships</b>	<b>975,500,000</b>	<b>769,100,000</b>
<b>9. Other service costs</b>	<b>132,887,486</b>	<b>226,175,423</b>
9.1 Service costs	26,457,500	49,274,623
9.2 Cost for poor house hold	106,429,986	176,900,800
<b>10. Post and telecommunications charges</b>	<b>63,125,195</b>	<b>61,609,096</b>
<b>11. Staff expenses</b>	<b>1,983,479,659</b>	<b>2,140,995,910</b>
11.1 Staff salary	1,299,717,579	1,490,210,250
11.2 Salary and other allowances to local village workers	477,333,500	405,410,000
11.3 Accident insurance to staffs	297,498,536	3,471,000
11.4 Social insurance to staffs	3,346,000	241,904,660
<b>12. Cost of moving and other services</b>	<b>558,159,000</b>	<b>459,119,000</b>
12.1 Transportation charges	-	390,000
12.2 Staff mission expenses	558,159,000	458,729,000
<b>13. Financial expenses</b>	<b>3,651,863</b>	<b>610,000</b>
13.1 Financial expenses	3,651,863	610,000
<b>Total</b>	<b>7,315,929,007</b>	<b>7,475,843,168</b>

## V. OTHER INFORMATION

## Subsequent events

There have been no significant events occurring after the balance sheet date which would require adjustments to or disclosures to be made in the financial statements.



Le Van Binh  
Accountant



Ho Thi Kim Chuc  
Director  
1 February 2018



**VIET & CO**   
CERTIFIED PUBLIC ACCOUNTANTS AND BUSINESS ADVISORS

**VIET & CO AUDITING COMPANY LIMITED**  
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**Morison KSi**  
Independent member



**ANH DUONG COMMUNITY DEVELOPMENT AND SUPPORT CENTER**

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



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STATEMENT OF INCOME AND EXPENDITURE	5
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11/11/2011  
11/11/2011

**STATEMENT OF THE DIRECTOR**

The Director of the Anh Duong Community Development and Support Center (the "Center") presents this report together with the Center's financial statements for the year ended 31 December 2017.

**THE DIRECTOR**

Mrs. Ho Thi Kim Chuc - the Director who held office during the year and to the date of this report.

**AUDITORS**

Viet & Co Auditing Company Limited - An Independent Member of Morison KSi has expressed their willingness to accept reappointment.

**REPRESENTATIVE' STATEMENT OF RESPONSIBILITY**

Director of the Center is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Center, the income and expenditure and the receipts and disbursement for the year. In preparing these financial statements, the Director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements comply with the selected accounting system; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

Director is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Center and that the financial statements comply with the selected accounting system. Director is also responsible for safeguarding the assets of the Center and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Director confirms that the Center has complied with the above requirements in preparing these financial statements.



**Ho Thi Kim Chuc**  
**Director**  
1 February 2018



No.: 18.08 /VIET&CO-BCKT

## INDEPENDENT AUDITORS' REPORT

**To: Director of the Anh Duong Community Development and Support Center**

We have audited the accompanying financial statements of the Anh Duong Community Development and Support Center (the "Center"), prepared on 1 February 2018 as set out on page 4 to page 9, which comprise the balance sheet as at 31 December 2017, and the statement of income and expenditure, and statement of receipts and disbursements for the year then ended, and the notes thereto (collectively referred to as the "financial statements").

### *Director Responsibility for the Financial Statements*

Director is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting policies as described in Note II and for such internal control as Director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

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

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

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

### *Opinion*

In our opinion, the financial statements give a true and fair view of, in all material respects, the financial position of the Center as at 31 December 2017, and its statement of income and expenditure, and statement of receipts and disbursements for the year then ended in accordance with the accounting policies set out in Note II to the financial statements.



INDEPENDENT AUDITORS' REPORT (continued)

*Other Matter*

Without modifying our opinion, we draw attention to Note II to the financial statements, which describe the basis of accounting and the accounting policies adopted by the Center. The financial statements are prepared for the information of and use by the Director and donors of the Center. As a result, the financial statements may not be suitable for another purpose. Our audit report is prepared for information of and use by the Director and the donors of the Center and should not be delivered to or used by other parties.



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**Nguyen Quang Ty**  
**Managing Partner**  
Audit Practising Registration Certificate  
No. 1353-2018-252-1  
*For and on behalf of*  
**Viet & Co Auditing Company Limited**  
**An Independent Member of Morison KSi**  
*Ho Chi Minh City, 1 February 2018*

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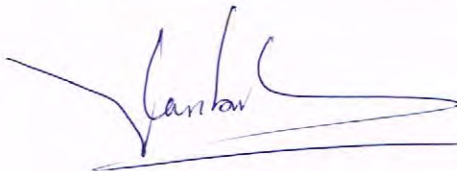
**Do Thi Huong**  
**Auditor**  
Audit Practising Registration Certificate  
No. 3091-2016-252-1



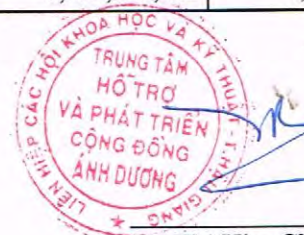
**BALANCE SHEET**  
 As at 31 December 2017

Unit: VND

Code	Description	Notes	Ending balance	Beginning balance
	<b>ASSETS</b>			
	<b>Fixed assets</b>		<b>4,604,450,000</b>	<b>2,082,350,000</b>
040	Financial Assets	III.1	4,604,450,000	2,082,350,000
	<b>Current assets</b>		<b>2,147,473,102</b>	<b>2,289,414,479</b>
072	Other receivables	III.2	534,769,393	702,430,000
084	Cash in bank	III.3	1,610,636,266	1,585,311,838
088	Cash on hand	III.3	2,067,443	1,672,641
<b>110</b>	<b>Total</b>		<b>6,751,923,102</b>	<b>4,371,764,479</b>
	<b>LIABILITIES &amp; EQUITY</b>			
	<b>OWNERSHIP</b>		<b>1,538,825,068</b>	<b>4,095,883,699</b>
120	Social or individual capital		1,538,825,068	1,538,825,068
134	Carried to new accounting year		2,557,058,631	2,785,803,615
136	Current year result		2,541,534,579	(228,744,984)
	<b>LIABILITIES</b>		<b>114,504,824</b>	<b>275,880,780</b>
172	Other payables	III.4	114,504,824	275,880,780
<b>180</b>	<b>Total</b>		<b>6,751,923,102</b>	<b>4,371,764,479</b>



Le Van Binh  
 Accountant



Ho Thi Kim Chuc  
 Director  
 1 February 2018



**ANH DUONG COMMUNITY DEVELOPMENT AND SUPPORT CENTER**

 930 Provincial High Way, Area 5, Thuan An Ward, Long My Township  
 Hau Giang Province, Vietnam

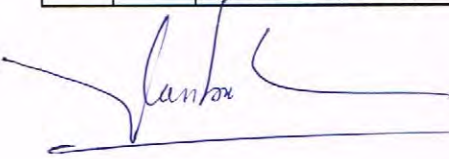
**Financial statements**  
 For the year ended 31 December 2017


**STATEMENT OF INCOME AND EXPENDITURE**

For the year ended 31 December 2017

Unit: VND

Codes	Description	Notes	Current year	Previous year
	<b>INCOME</b>			
70	Sale of product		1,266,725,900	1,195,643,400
701	Sales of product		1,266,725,900	1,195,643,400
74	Subsidy		8,580,181,568	6,039,463,684
	Subsidy from Sponsor	IV.1	8,518,450,068	5,997,935,684
778	Other subsidy	IV.2	61,731,500	41,528,000
76	Financial profits		10,556,118	11,991,100
768	Interest from bank		3,231,118	5,891,100
768a	Interest from credit activities		7,325,000	6,100,000
	<b>Total of income</b>		<b>9,857,463,586</b>	<b>7,247,098,184</b>
	<b>EXPENSES</b>			
60	Purchase of material and provision		1,326,455,911	1,267,632,260
601	Purchase of material	IV.3	1,266,725,900	1,195,643,400
602	Purchase of other material, fuel	IV.3	44,112,000	54,212,500
606	Purchase of energy	IV.3	15,618,011	17,776,360
61	External services purchase		3,381,057,379	3,545,876,902
613	Location expenses	IV.3	71,984,000	109,766,000
615	Reparation expenses	IV.3	116,529,880	172,710,230
617	The program costs	IV.3	1,278,551,913	1,589,701,749
617a	Academic Capacity building for teachers & students	IV.3	805,604,100	678,423,500
617b	Scholarships	IV.3	975,500,000	769,100,000
618	Other External services purchase	IV.3	132,887,486	226,175,423
62	Other moving & services	IV.3	63,125,195	61,609,096
64	Staff expenses	IV.3	1,983,479,659	2,140,995,910
64a	Staff salary		1,506,146,159	1,735,585,910
64b	Salary and other allowances to local village workers		477,333,500	405,410,000
65	Other management expenses	IV.3	558,159,000	459,119,000
66	Financial expensess	IV.3	3,651,863	610,000
	<b>Total of expenses</b>		<b>7,315,929,007</b>	<b>7,475,843,168</b>
	<b>Result of operation</b>		<b>2,541,534,579</b>	<b>(228,744,984)</b>
	Profit taxes		-	-
	<b>PROFITS (LOSS)</b>		<b>2,541,534,579</b>	<b>(228,744,984)</b>


  
 Le Van Binh  
 Accountant


  
 Ho Thi Kim Chuc  
 Director  
 1 February 2018

The notes set out on pages 6 to 9 are an integral part of these financial statements



**NOTES TO THE FINANCIAL STATEMENTS**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**I. GENERAL INFORMATION**

Anh Duong Community Development and Support Center (the "Center") is a Social Organization, it belongs to the Union of Science and Technology Associations in Hau Giang province under decision No. 16QD/LHH on September 30th, 2008.

Center's main industries include: providing the consultative services, training and services about activities toward increasing in society. The Center also organizes the training activities, transforms the modern Science and Technology gadgets to serve customers from home country to all over the world.

The number of employees as at 31 December 2017 was 22 (31 December 2016: 20).

The Center is located at 930 Provincial High Way, Area 5, Thuan An Ward, Long My Township, Hau Giang Province, Vietnam.

**II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basic of preparation**

The financial statements have been prepared on the modified cash basic and in accordance with the accounting policies set out in this Note. The financial statements have been prepared only for the purpose of providing financial information Director and donors of the Center. Accordingly, these financial statements are not intended to be a presentation in accordance with Vietnamese Accounting Standards or other generally accepted accounting principles.

**Accounting currency**

The financial statements are prepared in Vietnamese Dong (VND) which is also the Center's accounting currency.

**Fiscal year**

The Center's fiscal year applicable for the preparation of its financial statements begins on 1 January and ends on 31 December.

**Cash**

Cash comprises cash on hand and cash in bank.

**Recognition of income**

Income is recognised when received rather than when earned.

**Recognition of expenditure**

Expenditure is recognised when paid rather than when incurred.