



Cambodia

**MINISTRY OF ECONOMY AND FINANCE**

**Public Financial Management Reform Program  
Stage 3**

**Financing Agreements Number  
ACA/2015/037-958 and ACA/2018/040-874**

**Financial Statements  
for the period from 20 June 2016**

**MINISTRY OF ECONOMY AND FINANCE**  
**Public Financial Management Reform Program**  
**Stage 3**

**Financing Agreements Number**  
**ACA/2015/037-958 and ACA/2018/040-874**

**Financial Statements**  
**for the period from 20 June 2016**  
**to 31 December 2019**  
**and**  
**Report of the Independent Auditors**

## **Ministry of Economy and Finance**

### **Public Financial Management Reform Program Stage 3**

**Financing Agreements Number ACA/2015/037-958 and ACA/2018/040-874**

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**Ministry of Economy and Finance**

General Secretariat, Steering Committee  
of the Public Financial Management Reform

No: 432-MEF-GSC

**Statement by the Program management**

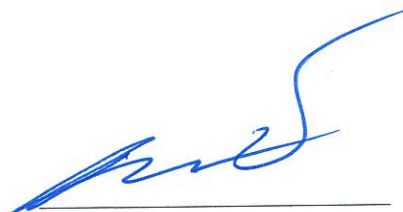
We do hereby state that in our opinion:

- (a) The accompanying financial statements, which comprise the statement of financial position as at 31 December 2019, the statement of sources of funds and expenditure, for the period from 20 June 2016 to 31 December 2019 and notes as set out on pages 5 to 15 of Public Financial Management Reform Program Stage 3 ("the Program"), implemented by the Ministry of Economy and Finance ("MEF") with the budget support from European Union ("EU") under Financing Agreements number ACA/2015/037-958 and ACA/2018 /040-874, are prepared, in all material respects, in accordance with the basis of accounting and the accounting policies described in Note 2 to the financial statements.
- (b) The disbursements shown in the financial statements were implemented accordingly to the Financing Agreements and the Program was in compliance with all the covenants of the Agreements as at 31 December 2019.

Signed on behalf of the program management, 



H.E. Ros Seilava  
Secretary General,  
General Secretariat of  
Public Financial Management  
Reforming Steering Committee (GSC)



Mrs. Tep Borita  
Financial Controller,  
General Secretariat of  
Public Financial Management  
Reforming Steering Committee (GSC)



Mr. Um Youthy,  
Head of Admin, Finance and M&E

Phnom Penh, Kingdom of Cambodia

Date: 19 Nov. 20





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## **Report of the independent auditors To the Ministry of Economy and Finance and the donor**

### ***Opinion***

We have audited the accompanying financial statements of Public Financial Management Reform Program Stage 3 ("the Program"), implemented by the Ministry of Economy and Finance ("MEF") with the budget support from European Union ("EU") under Financing Agreements number ACA/2015/037-958 and ACA/2018/040-874, which comprise the statement of financial position as at 31 December 2019, the statement of sources of funds and expenditure for the period from 20 June 2016 to 31 December 2019 and notes comprising significant accounting policies and other explanatory information as set out on pages 5 to 15.

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 Program 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 and Restriction on Use**

We draw attention to Note 2 to the financial statements, which describes the basis of accounting and the accounting policies adopted by the Program. The financial statements are prepared for the information of and use by the management of the Program, the Ministry of Economy and Finance. As a result, the financial statements may not be suitable for another purpose.

Our audit report is intended solely for the management of the Program, the Ministry of Economy and Finance, and should not be used by or distributed to other parties. Our opinion is not modified in respect of this matter.

## ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation of the financial statements in accordance with the basis of accounting and the accounting policies described in Note 2 to the financial statements, and for such internal control as management determines is necessary to enable the preparation of 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 MEF'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 operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Program'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 Program's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the MEF'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 MEF 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

19 November 2020



## Ministry of Economy and Finance

### Public Financial Management Reform Program Stage 3

Financing Agreements Number ACA/2015/037-958 and ACA/2018/040-874

#### Statement of financial position as at 31 December 2019

|                                   | Note | As at<br>31 December 2019<br>KHR'000 |
|-----------------------------------|------|--------------------------------------|
| <b>Current assets</b>             |      |                                      |
| Cash and bank balances            | 3    | 11,510,587                           |
| Advances                          | 4    | 106,841                              |
| <b>Total assets</b>               |      | <u>11,617,428</u>                    |
| <b>Represented by:</b>            |      |                                      |
| Fund balance at end of the period |      | <u>11,617,428</u>                    |

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



## Ministry of Economy and Finance

### Public Financial Management Reform Program Stage 3

Financing Agreements Number ACA/2015/037-958 and ACA/2018/040-874

#### Statement of sources of funds and expenditure for the period from 20 June 2016 to 31 December 2019

|                                                        | Note | Period from<br>20 June 2016 to<br>31 December 2019<br>KHR'000 |
|--------------------------------------------------------|------|---------------------------------------------------------------|
| <b>Sources of funds</b>                                |      |                                                               |
| Fund receipts from the EU Budget Support               | 5    | 120,026,699                                                   |
| Fund transfer                                          | 6    | 217,598                                                       |
| Other income – sales of bidding documents              |      | 3,861                                                         |
| <b>Total sources of funds</b>                          |      | <u>120,248,158</u>                                            |
| <b>Expenditure by categories</b>                       |      |                                                               |
| Goods                                                  | 7    | 51,126,353                                                    |
| Consultant's service                                   | 8    | 12,196,743                                                    |
| Trainings and workshops                                | 9    | 36,383,233                                                    |
| Incremental operating costs                            | 10   | 2,300,258                                                     |
| Supplement allowance                                   |      | 6,624,143                                                     |
| <b>Total expenditure</b>                               |      | <u>108,630,730</u>                                            |
| <b>Excess of sources of funds<br/>over expenditure</b> |      | 11,617,428                                                    |
| <b>Fund balance at beginning of the period</b>         |      | -                                                             |
| <b>Fund balance at end of the period</b>               |      | <u>11,617,428</u>                                             |
| <b>Represented by:</b>                                 |      |                                                               |
| Cash and bank balances                                 | 3    | 11,510,587                                                    |
| Advances                                               | 4    | 106,841                                                       |
| <b>Fund balance at end of the period</b>               |      | <u>11,617,428</u>                                             |

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

# **Ministry of Economy and Finance**

## **Public Financial Management Reform Program Stage 3**

### **Financing Agreements Number ACA/2015/037-958 and ACA/2018/040-874**

#### **Notes to the financial statements**

**for the period from 20 June 2016 to 31 December 2019**

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

## **1. Background and activities**

The Public Financial Management Reform Program Stage 3 ("the Program") received the budget support from European Union ("EU") under Financing Agreements number ACA/2015/037-958 dated 20 June 2016 and ACA/2018 /040-874 dated 23 May 2019.

The Financing Agreements were signed between EU and the Royal Government of Cambodia, represented by the Ministry of Economy and Finance for an execution period commencing on the entry into force of these Financing Agreements to 72 months, while the duration of the operation implemented phase is fixed at 48 months and the duration of the closure phase is fixed at 24 months.

The Program currently under definition, will include consolidation of the financial accountability platform through expansion of the Financial Management Information System (FMIS) to line ministries, and introduce a systematic link between the budget preparation process and sector policy priorities. The overall reform should be completed by 2025. Despite its well-identified associated risks, the reform is considered by all development partners ("DPs") as a credible set of measures to bring national public financial management systems up to international standards. It is proposed that EU support to the Program will be delivered through budget support combined with a delegation agreement with SIDA to strengthen the public financial management reform environment.

### ***Budget support 2016 - 2019 under Financing Agreement Number ACA/2015/037-958***

The overall objective of the EU support to Public Finance Management Reform Programme (PFMRP) is to enhance domestic revenue mobilisation as well as the effective use of resources and alignment of expenditure with national priorities to improve Government's service delivery and spur economic growth.

The specific objectives of this Sector Reform Contract (SRC) are to support the implementation of PFMRP Stage 3 and its enabling environment, through improvement of (i) institutional capacity to implement reform, (ii) national statistics, (iii) budget comprehensiveness and transparency, (iv) policy based budgeting, (v) predictability and control in budget execution, (vi) accounting, recording and reporting, (vii) external scrutiny and audit of the budget, and (viii) public accountability.



## **Ministry of Economy and Finance**

### **Public Financial Management Reform Program Stage 3**

**Financing Agreements Number ACA/2015/037-958 and ACA/2018/040-874**

#### **Notes to the financial statements (continued)**

**for the period from 20 June 2016 to 31 December 2019**

### **1. Background and activities (continued)**

#### ***Budget support 2019 - 2020 under Financing Agreement Number ACA/2018/040-874***

The overall objective of the EU support to PFMRF is to improve Government's service delivery and to promote economic growth.

The specific objective is to enhance the domestic revenue mobilisation as well as the effective use of resources and alignment of expenditure with national priorities.

This action is a top-up to the ongoing EU PFM budget support, which will enable the continuation of the EU support to the PFM reform for an additional two years. This programme will aim at improving (i) institutional capacity to implement the PFM reform, (ii) national statistics, (iii) national budget comprehensiveness and transparency, (iv) policy-based budgeting, (v) predictability and control in national budget execution, (vi) accounting, recording and reporting, (vii) external scrutiny and audit of the national budget, and (viii) public accountability.

### **2. Significant accounting policies**

#### **(a) Basis of accounting**

The financial statements, which are expressed in thousand Khmer Riels ("KHR'000"), have been prepared in accordance with a modified cash basis of accounting. This is a basis of accounting that is designed to meet the requirements of the Program; it is not designed to produce financial statements that are compatible with International Financial Reporting Standards. Under this basis of accounting, receipts is recognised when funds are received in cash and expenditure is recognised when payments are made rather than when it is incurred, except for the advances payment that are initially recognised as a receivable and only recognised as expenditure when they have been liquidated by supporting invoices.

#### **(b) Non-expendable equipment**

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



## Ministry of Economy and Finance

### Public Financial Management Reform Program Stage 3

Financing Agreements Number ACA/2015/037-958 and ACA/2018/040-874

#### Notes to the financial statements (continued)

for the period from 20 June 2016 to 31 December 2019

## 2. Significant accounting policies (continued)

### (c) Foreign currency transactions

The Program executes transactions and maintains its accounting records primarily in the KHR. Transactions in currencies other than KHR are converted into KHR at the rates of exchange prevailing on the transaction dates. Fund balances in currencies other than KHR are translated into KHR at the open market exchange rates at the reporting date. All foreign exchange differences are recognised in the statements of receipts and expenditure.

## 3. Cash and bank balances

|              | As at<br>31 December 2019<br>KHR'000 |
|--------------|--------------------------------------|
| Cash on hand | 13,600                               |
| Cash at bank | 11,496,987                           |
|              | <hr/>                                |
|              | 11,510,587                           |
|              | <hr/>                                |

Cash at bank comprises current account maintained at the National Bank of Cambodia, bears no interest and remarks specifically for the use of the Program.

## 4. Advances

|                                               | As at<br>31 December 2019<br>KHR'000 |
|-----------------------------------------------|--------------------------------------|
| Advances to staff for trainings and workshops | 106,841                              |
|                                               | <hr/>                                |

The advances were subsequently cleared on 17 February 2020.

## Ministry of Economy and Finance

### Public Financial Management Reform Program Stage 3

Financing Agreements Number ACA/2015/037-958 and ACA/2018/040-874

#### Notes to the financial statements (continued)

for the period from 20 June 2016 to 31 December 2019

#### 5. Fund receipts from the EU Budget Support

|                 | Period from<br>20 June 2016 to<br>31 December 2019<br>KHR'000 |
|-----------------|---------------------------------------------------------------|
| Initial advance | 25,590,000                                                    |
| Replenishments  | 62,414,379                                                    |
| Direct payments | 32,022,320                                                    |
|                 | <hr/>                                                         |
|                 | 120,026,699                                                   |

#### 6. Fund transfer

This represents the remaining fund balance of the Program Stage 2 which was approved for the use of the Program Stage 3 through a letter from the Ministry of Economy and Finance dated 26 June 2018.

#### 7. Goods

|                                   | Period from<br>20 June 2016 to<br>31 December 2019<br>KHR'000 |
|-----------------------------------|---------------------------------------------------------------|
| Materials and technical equipment | 46,763,172                                                    |
| Transportation equipment          | 2,993,698                                                     |
| Books                             | 541,294                                                       |
| MIS system support                | 520,458                                                       |
| Furniture                         | 307,731                                                       |
|                                   | <hr/>                                                         |
|                                   | 51,126,353                                                    |

#### 8. Consultant's service

|                           | Period from<br>20 June 2016 to<br>31 December 2019<br>KHR'000 |
|---------------------------|---------------------------------------------------------------|
| National consultants      | 4,981,804                                                     |
| International consultants | 7,214,939                                                     |
|                           | <hr/>                                                         |
|                           | 12,196,743                                                    |



## Ministry of Economy and Finance

### Public Financial Management Reform Program Stage 3

Financing Agreements Number ACA/2015/037-958 and ACA/2018/040-874

#### Notes to the financial statements (continued)

for the period from 20 June 2016 to 31 December 2019

### 9. Trainings and workshops

|                                 | Period from<br>20 June 2016 to<br>31 December 2019<br>KHR'000 |
|---------------------------------|---------------------------------------------------------------|
| Meeting and conference fees     | 10,098,100                                                    |
| Local and foreign training fees | 9,864,025                                                     |
| Food and housing per diem       | 9,802,200                                                     |
| Transportation fees             | 4,867,572                                                     |
| Mission fees                    | 1,747,449                                                     |
| Others                          | 3,887                                                         |
|                                 | <hr/>                                                         |
|                                 | 36,383,233                                                    |

### 10. Incremental operating costs

|                                           | Period from<br>20 June 2016 to<br>31 December 2019<br>KHR'000 |
|-------------------------------------------|---------------------------------------------------------------|
| Office supplies                           | 508,649                                                       |
| Salary for contract staff                 | 455,843                                                       |
| Fuel expense                              | 433,082                                                       |
| Repairs and maintenance                   | 252,703                                                       |
| Travel per-diem and accommodation expense | 144,756                                                       |
| Road tax                                  | 64,700                                                        |
| Insurance                                 | 57,709                                                        |
| Advertising expense                       | 51,441                                                        |
| Others                                    | 331,375                                                       |
|                                           | <hr/>                                                         |
|                                           | 2,300,258                                                     |

## Ministry of Economy and Finance

### Public Financial Management Reform Program Stage 3

Financing Agreements Number ACA/2015/037-958 and ACA/2018/040-874

#### Notes to the financial statements (continued)

for the period from 20 June 2016 to 31 December 2019

### 10. Expenditure commitment

As at 31 December 2019, the Program has the following expenditure commitments:

|                      | Period from<br>20 June 2016 to<br>31 December 2019<br>KHR'000 |
|----------------------|---------------------------------------------------------------|
| Goods                | 136,788                                                       |
| Consultant's service | 2,159,157                                                     |
|                      | <hr/>                                                         |
|                      | 2,295,945                                                     |
|                      | <hr/> <hr/>                                                   |

## Ministry of Economy and Finance

### Public Financial Management Reform Program Stage 3

EU Financing Agreements Number ACA/2015/037-958 and ACA/2018/040-874

### Notes to the financial statements (continued)

for the period from 20 June 2016 to 31 December 2019

## 11. Withdrawal applications (continued)

### 11.2 Summary of withdrawal applications

| Withdrawal Application Number                               | Date      | Currency       | Goods             | Consultant       | Training          | Incremental operating cost | Allowance        | Initial advance   | Additional advance | Total             |
|-------------------------------------------------------------|-----------|----------------|-------------------|------------------|-------------------|----------------------------|------------------|-------------------|--------------------|-------------------|
| <b>For the period from 20 June 2016 to 31 December 2019</b> |           |                |                   |                  |                   |                            |                  |                   |                    |                   |
| <i>EU budget support</i>                                    |           |                |                   |                  |                   |                            |                  |                   |                    |                   |
| <i>Initial advance</i>                                      |           |                |                   |                  |                   |                            |                  |                   |                    |                   |
|                                                             | 10-Feb-17 | KHR'000        | -                 | -                | -                 | -                          | -                | 25,590,000        | -                  | 25,590,000        |
| <b>Sub-total (A)</b>                                        |           | <b>KHR'000</b> | -                 | -                | -                 | -                          | -                | <b>25,590,000</b> | -                  | <b>25,590,000</b> |
| <i>Replenishments</i>                                       |           |                |                   |                  |                   |                            |                  |                   |                    |                   |
| WA002-PFM                                                   | 15-Aug-17 | KHR'000        | 8,328,783         | 446,909          | 2,055,518         | 212,093                    | 137,745          | -                 | -                  | 11,181,048        |
| WA003-PFM                                                   | 7-Nov-17  | KHR'000        | 852,104           | 600,440          | 1,745,746         | 142,134                    | 105,761          | -                 | -                  | 3,446,185         |
| WA004-PFM                                                   | 22-Dec-17 | KHR'000        | 642,625           | 696,811          | 2,981,972         | 125,081                    | 89,305           | -                 | -                  | 4,535,795         |
| WA005-PFM                                                   | 30-Mar-18 | KHR'000        | 253,593           | 1,344,690        | 4,715,852         | 183,712                    | 390,505          | -                 | -                  | 6,888,351         |
| WA006-PFM                                                   | 19-Jun-18 | KHR'000        | 1,123,928         | 593,810          | 1,760,443         | 106,608                    | 522,003          | -                 | -                  | 4,106,792         |
| WA007-PFM                                                   | 4-Sep-18  | KHR'000        | 1,328,042         | 1,318,525        | 2,603,121         | 155,820                    | 737,006          | -                 | -                  | 6,142,514         |
| WA008-PFM                                                   | 4-Dec-18  | KHR'000        | 784,116           | 1,207,077        | 2,824,898         | 206,924                    | 597,159          | -                 | -                  | 5,620,174         |
| WA009-PFM                                                   | 12-Feb-19 | KHR'000        | 1,786,832         | 629,544          | 3,682,329         | 159,242                    | 381,832          | -                 | -                  | 6,639,779         |
| WA010-PFM                                                   | 30-Apr-19 | KHR'000        | 456,123           | 1,463,992        | 2,330,879         | 200,604                    | 828,905          | -                 | -                  | 5,280,503         |
| WA011-PFM                                                   | 17-Jul-19 | KHR'000        | 1,424,222         | 1,244,464        | 3,485,320         | 201,367                    | 617,865          | -                 | -                  | 6,973,238         |
| WA004-PFM                                                   | 22-Dec-17 | KHR'000        | -                 | -                | -                 | -                          | -                | -                 | 1,600,000          | 1,600,000         |
| <b>Sub-total (B)</b>                                        |           | <b>KHR'000</b> | <b>16,980,368</b> | <b>9,546,262</b> | <b>28,186,078</b> | <b>1,693,585</b>           | <b>4,408,086</b> | <b>0</b>          | <b>1,600,000</b>   | <b>62,414,379</b> |



## Ministry of Economy and Finance

### Public Financial Management Reform Program Stage 3

EU Financing Agreements Number ACA/2015/037-958 and ACA/2018/040-874

#### Notes to the financial statements (continued)

for the period from 20 June 2016 to 31 December 2019

## 11. Withdrawal applications (continued)

### 11.2 Summary of withdrawal applications (continued)

| Withdrawal Application Number                               | Date      | Currency | Goods     | Consultant | Training | Incremental operating cost | Allowance | Initial advance | Additional advance | Total     |
|-------------------------------------------------------------|-----------|----------|-----------|------------|----------|----------------------------|-----------|-----------------|--------------------|-----------|
| <b>For the period from 20 June 2016 to 31 December 2019</b> |           |          |           |            |          |                            |           |                 |                    |           |
| <i>EU budget support (continued)</i>                        |           |          |           |            |          |                            |           |                 |                    |           |
| <i>Direct payments</i>                                      |           |          |           |            |          |                            |           |                 |                    |           |
| JV000162                                                    | 29-Dec-17 | KHR'000  | 1,595,242 | -          | -        | -                          | -         | -               | -                  | 1,595,242 |
| JV000193                                                    | 12-Mar-18 | KHR'000  | 2,806,286 | -          | -        | -                          | -         | -               | -                  | 2,806,286 |
| JV000201                                                    | 19-Mar-18 | KHR'000  | 1,496,400 | -          | -        | -                          | -         | -               | -                  | 1,496,400 |
| JV000217                                                    | 27-Apr-18 | KHR'000  | 8,723     | -          | -        | -                          | -         | -               | -                  | 8,723     |
| JV000248                                                    | 30-Jun-18 | KHR'000  | 30,115    | -          | -        | -                          | -         | -               | -                  | 30,115    |
| JV000259                                                    | 16-Jul-18 | KHR'000  | 30,115    | -          | -        | -                          | -         | -               | -                  | 30,115    |
| JV000260                                                    | 18-Jul-18 | KHR'000  | 544,305   | -          | -        | -                          | -         | -               | -                  | 544,305   |
| JV000266                                                    | 15-Aug-18 | KHR'000  | 30,004    | -          | -        | -                          | -         | -               | -                  | 30,004    |
| JV000325                                                    | 29-Nov-18 | KHR'000  | 1,337,565 | -          | -        | -                          | -         | -               | -                  | 1,337,565 |
| JV000326                                                    | 29-Nov-18 | KHR'000  | 108,321   | -          | -        | -                          | -         | -               | -                  | 108,321   |
| JV000328                                                    | 29-Nov-18 | KHR'000  | 4,543,273 | -          | -        | -                          | -         | -               | -                  | 4,543,273 |
| JV000344                                                    | 13-Dec-18 | KHR'000  | 7,892,253 | -          | -        | -                          | -         | -               | -                  | 7,892,253 |
| JV000383                                                    | 31-Dec-18 | KHR'000  | 608,209   | -          | -        | -                          | -         | -               | -                  | 608,209   |
| JV000401                                                    | 26-Feb-19 | KHR'000  | 40,035    | -          | -        | -                          | -         | -               | -                  | 40,035    |
| JV000402                                                    | 26-Feb-19 | KHR'000  | 3,915,779 | -          | -        | -                          | -         | -               | -                  | 3,915,779 |

## Ministry of Economy and Finance

### Public Financial Management Reform Program Stage 3

EU Financing Agreements Number ACA/2015/037-958 and ACA/2018/040-874

### Notes to the financial statements (continued)

for the period from 20 June 2016 to 31 December 2019

## 11. Withdrawal applications (continued)

### 11.2 Summary of withdrawal applications (continued)

| Withdrawal Application Number                                           | Date      | Currency | Goods             | Consultant       | Training          | Incremental operating cost | Allowance        | Initial advance   | Additional advance | Total              |
|-------------------------------------------------------------------------|-----------|----------|-------------------|------------------|-------------------|----------------------------|------------------|-------------------|--------------------|--------------------|
| <b>For the period from 20 June 2016 to 31 December 2019 (continued)</b> |           |          |                   |                  |                   |                            |                  |                   |                    |                    |
| <i>EU budget support (continued)</i>                                    |           |          |                   |                  |                   |                            |                  |                   |                    |                    |
| <i>Direct payments (continued)</i>                                      |           |          |                   |                  |                   |                            |                  |                   |                    |                    |
| JV000412                                                                | 25-Mar-19 | KHR'000  | 87,216            | -                | -                 | -                          | -                | -                 | -                  | 87,216             |
| JV000413                                                                | 28-Mar-19 | KHR'000  | 2,319,900         | -                | -                 | -                          | -                | -                 | -                  | 2,319,900          |
| JV000449                                                                | 27-May-19 | KHR'000  | 88,742            | -                | -                 | -                          | -                | -                 | -                  | 88,742             |
| JV000493                                                                | 26-Jul-19 | KHR'000  | 77,057            | -                | -                 | -                          | -                | -                 | -                  | 77,057             |
| JV000510                                                                | 29-Aug-19 | KHR'000  | 44,533            | -                | -                 | -                          | -                | -                 | -                  | 44,533             |
| JV000525                                                                | 20-Sep-19 | KHR'000  | 376,945           | -                | -                 | -                          | -                | -                 | -                  | 376,945            |
| JV000605                                                                | 29-Dec-19 | KHR'000  | 3,981,279         | -                | -                 | -                          | -                | -                 | -                  | 3,981,279          |
| JV000605                                                                | 27-Dec-19 | KHR'000  | 60,023            | -                | -                 | -                          | -                | -                 | -                  | 60,023             |
| <b>Sub-total (C)</b>                                                    |           | KHR'000  | <b>32,022,320</b> | -                | -                 | -                          | -                | -                 | -                  | <b>32,022,320</b>  |
| <b>Grand Total (A+B+C)</b>                                              |           | KHR'000  | <b>49,002,688</b> | <b>9,546,262</b> | <b>28,186,078</b> | <b>1,693,585</b>           | <b>4,408,086</b> | <b>25,590,000</b> | <b>1,600,000</b>   | <b>120,026,699</b> |

## 12. Comparative figures

There are no comparative figures as this is the first set of the financial statements prepared since the commencing date of the Program.