



Cambodia

CLEAR CAMBODIA

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

Clear Cambodia

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Organisation information

Organisation name	Clear Cambodia	
Registration number	១៥០៨ ស.ជ.ណ dated 15 October 2010	
VAT TIN	K005-105007889	
Registered Office	No. 86, Street 608 Sangkat Boeung Kak II Khan Tuol Kork, Phnom Penh Kingdom of Cambodia	
Main Donor	Charity Global, Inc. (also known as “Charity: Water”)	
Board of Director	Mr. Chem Chanthol Mrs. Chea Muoykry Mrs. Simonetta Rita Tami Mrs. Melissa Marie Stock Ms. Rasmey Ouk	Chairperson Board Member Board Member Board Member Board Member
Management Team	Ms. Ko Sokmean Mr. Chan Monty Mr. Mao Savath Mr. Ket Chanto Mrs. Vann Chhorvy Vanny Mr. Ky Ka Mr. Ly Sok Hun Mrs. Pann Mala	Executive Director (Appointed on 1 March 2025) Fundraising Manager Household WASH Program Manager Admin and Human Resource Manager School WASH Program Manager Water Partnership Services Manager Finance Manager Monitoring and Evaluation Manager
Principal bankers	Maybank (Cambodia) Plc. ACLEDA Bank Plc. Amret Microfinance Institution. Wing Bank (Cambodia) Plc.	
Auditors	KPMG Cambodia Ltd	

Report of management

The management of Clear Cambodia ("the Organisation") hereby submit its report and the Organisation's audited financial statements as at 31 December 2024 and for the year then ended.

The Organisation

Clear Cambodia is a local Christian non-governmental Organisation that received its official registration from the Ministry of Interior of the Government of the Kingdom of Cambodia on 15 October 2010.

The Organisation implements the Water Filter Project ("the Project") which was initiated by Hagar, an international NGO, in October 1999. The mission of the Project is to help the rural Cambodian people in collaborating with community leaders and local authorities to sustainably improve their health through increased access to clean potable water, sanitation facilities, and to a healthy environment.

Results

The Organisation prepares an annual budget for its expenditures based on available fund each year. The actual excess for the year is accumulated in the fund balance.

Surplus of receipts over payments for the year ended 31 December 2024 was US\$241,429 (2023: Deficit of receipts over payments was US\$191,326).

Subsequent events

No significant events occurred after the year end date which required disclosure or adjustment other than those already disclosed in the accompanying notes to the financial statements.

The management

Members of the management during the year and at the date of this report are:

Ms. Ko Sokmean	Executive Director (Appointed on 1 March 2025)
Mr. Chan Monty	Fundraising Manager
Mr. Mao Savath	Household WASH Program Manager
Mr. Ket Chanto	Admin and Human Resource Manager
Mrs. Vann Chhorvy Vanny	School WASH Program Manager
Mr. Ky Ka	Water Partnership Services Manager
Mr. Ly Sok Hun	Finance Manager
Mrs. Pann Mala	Monitoring and Evaluation Manager

Clear Cambodia

Statement of management's responsibilities in respect of the financial statements

Management is responsible for the financial statements which comprise of the statement of receipts and payments which are prepared, in all material respects, in accordance with Cambodian Financial Reporting Standard for Not-For-Profit Entities ("CFRS for NFPEs") for the year ended 31 December 2024. In preparing these financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Organisation will continue operations in the foreseeable future; and
- Set overall policies for the Organisation, ratify all decisions and actions that have a material effect on the operations and performance of the Organisation, and ensure they have been properly reflected in the financial statements.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Organisation and to ensure that the accounting records comply with the applicable accounting policy. It is also responsible for safeguarding the assets of the Organisation and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management has confirmed that the Organisation has complied with the above requirements in preparing the accompanying financial statements.

Approval of the financial statements

I, the undersigned, do hereby state that in my opinion, the accompanying financial statements, which comprise the statement of receipts and payments for the year ended 31 December 2024 and notes as set out on pages 7 to 23 present fairly, in all material respects, in accordance with Cambodian Financial Reporting Standard for Not-For-Profit Entities ("CFRS for NFPEs").

On behalf of the Management,




Ms. Ko Sokmean
Executive Director

Phnom Penh, Kingdom of Cambodia

Date: 30 April 2025



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Report of the Independent Auditors

To the Donors

Clear Cambodia

Opinion

We have audited the accompanying financial statements of Clear Cambodia (“the Organisation”), which comprises the statement of receipts and payments for the year ended 31 December 2024 and notes, comprising significant accounting policies and other explanatory information as set out on pages 7 to 23 (hereafter referred to as “the financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the receipts and payments of the Organisation for the year ended 31 December 2024 in accordance with Cambodian Financial Reporting Standard for Not-For-Profit Entities (“CFRS for NFPEs”).

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 Organisation 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.

Other Information

Management is responsible for the other information. The other information comprised the Report of management as set out on pages 2 to 3. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with CFRS for NFPEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organisation'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 Organisation'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 are 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 these 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 misstatements 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 Organisation'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 Organisation'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 Organisation to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

30 April 2025

Clear Cambodia

Statement of receipts and payments for the year ended 31 December 2024

	Note	2024		2023	
		US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Operating receipts					
Donations, fundraising and other similar receipts	4	4,412,186	17,962,009	4,250,967	17,471,474
Contribution by beneficiaries	5	161,424	657,157	152,527	626,886
Other operating receipts	6	<u>15,740</u>	<u>64,078</u>	<u>40,086</u>	<u>164,752</u>
Total operating receipts		<u>4,589,350</u>	<u>18,683,244</u>	<u>4,443,580</u>	<u>18,263,112</u>
Operating payments					
Volunteer and employee related payments	7	(1,289,103)	(5,247,938)	(1,104,312)	(4,538,722)
Program/Project by activities	8	(2,984,154)	(12,148,491)	(3,499,017)	(14,380,960)
Other operating payments	9	<u>(16,367)</u>	<u>(66,630)</u>	<u>(20,439)</u>	<u>(84,004)</u>
Total operating payments		<u>(4,289,624)</u>	<u>(17,463,059)</u>	<u>(4,623,768)</u>	<u>(19,003,686)</u>
Operating surplus/(deficit)		<u>299,726</u>	<u>1,220,185</u>	<u>(180,188)</u>	<u>(740,574)</u>
Capital receipts					
Receipts from the sale of resources		<u>16,091</u>	<u>65,506</u>	<u>290</u>	<u>1,192</u>
Capital payments					
Purchases of resources	10	<u>(74,388)</u>	<u>(302,834)</u>	<u>(11,428)</u>	<u>(46,969)</u>
Capital deficit		<u>(58,297)</u>	<u>(237,328)</u>	<u>(11,138)</u>	<u>(45,777)</u>
Net increase/(decrease) in cash		<u>241,429</u>	<u>982,857</u>	<u>(191,326)</u>	<u>(786,351)</u>
Cash and cash at banks at the beginning of the year		876,640	3,581,074	1,067,966	4,396,816
Currency translation difference		<u>-</u>	<u>(63,703)</u>	<u>-</u>	<u>(29,391)</u>
Cash and cash at banks at the end of the year	11	<u><u>1,118,069</u></u>	<u><u>4,500,228</u></u>	<u><u>876,640</u></u>	<u><u>3,581,074</u></u>

Clear Cambodia

Statement of receipts and payments (continued) for the year ended 31 December 2024

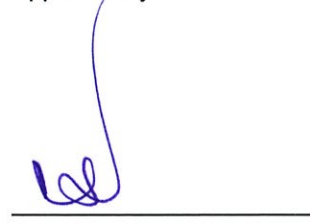
	Note	2024		2023	
		US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Represented by:					
Cash at banks	11	1,118,069	4,500,228	674,305	2,754,535
Term deposits	11	-	-	202,335	826,539
Cash and cash at banks		<u>1,118,069</u>	<u>4,500,228</u>	<u>876,640</u>	<u>3,581,074</u>

Prepared by:



Mr. Ly Sok Hun
Finance Manager

Approved by:



Ms. Ko Sokmean
Executive Director

Phnom Penh, Kingdom of Cambodia

Date: 30 April 2025

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

Clear Cambodia

Notes to the financial statements for the year ended 31 December 2024

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

1. Background

Clear Cambodia is a local Christian non-governmental organisation that received its official registration from the Ministry of Interior of the Government of the Kingdom of Cambodia on 15 October 2010.

The Organisation implements the Water Filter Project (“the Project”). The mission of the Project is to help the rural Cambodian people in collaborating with community leaders and local authorities to sustainably improve their health through increased access to clean potable water, sanitation facilities, and to a healthy environment.

The Organisation’s main source of funding is from Charity Global, Inc. (“Charity: Water” or “the Grantor”) which is an independent, grassroots organisation based in New York City, United States of America, working to bring clean and safe drinking water to people in developing countries. The Grantor is committed to ensuring that all of the money that it raised for water projects is used on water project and strives to be completely transparent on how its money is used and accounted for.

The Organisation often enters into grant agreements with Grantors for implementing the Project which involves the establishment for the following:

- Household BioSand filters and plastic filters;
- Community BioSand filters;
- Wells and latrines;
- Community water dams;
- Community ponds;
- School rebuilding;
- Water piped systems;
- Mechanized Boreholes; and
- other activities within the conditions of each agreement

The details of grant information are described in Note 4 to the financial statements.

Clear Cambodia

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

1. Background (continued)

The Project has been implemented in twenty-one provinces to date such as (1.Banteay Meanchey, 2.Battambang, 3.Kampong Cham, 4.Kampong Chhnang, 5.Kampong Speu, 6.Kampong Thom, 7.Kampot, 8.Kandal, 9.Kep, 10.Kratie, 11.Oddar Meanchey, 12.Preah Vihear, 13.Prey Veng, 14.Pursat, 15.Ratanakiri, 16.Siemreap, 17.Stung Treng, 18.Svay Rieng, 19.Takeo, 20.Tboung Khmum and 21.Pnom Penh) to install more than 377,508 Household BioSand filters, 2,238 School BioSand filters, 2,285 hand washing stations, 1,051 school latrines and 1,178 garbage kiln (incinerator) that served about 2,007,481 beneficiaries and 791,654 students in the selected rural areas.

The Organisation's registered office is at No. 86, Street 608, Sangkat Boeung Kak II, Khan Tuol Kork, Phnom Penh, Kingdom of Cambodia.

As at 31 December 2024, the Organisation had 101 employees (2023: 110 employees).

2. Significant accounting policies

The following significant accounting policies have been adopted by the Organisation in the preparation of these financial statements.

(a) Statement of compliance

The financial statements have been prepared in accordance with the Cambodian Financial Reporting Standard for Not-for-Profit Entities ("CFRS for NFPEs").

These financial statements were authorised for issue by the Organisation's management on 30 April 2025.

(b) Basis of measurement

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

(c) Foreign currency transactions

The Organisation 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. Exchange differences are recognised in the statement of receipts and payments.

(d) Recognition of fund receipts

The Organisation classifies its fund receipts into two categories: operating receipts and capital receipts.

Clear Cambodia

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

2. Significant accounting policies (continued)

(d) Recognition of fund receipts (continued)

(i) Operating receipts

a. Donations, fundraising and other similar receipts

These pertain to funds received from donors and donations from partners in order for the Organisation to carry out its projects.

b. Receipts from providing goods or services

This represents income generated from sale of Media Sand and Gravel and School WASH products (Community BioSand filters, latrines), management fees, and income generated from other activities.

c. Contribution from members

This represents contributions by members for the construction cost of BioSand filters, latrines, wells and hand washing tools. Amounts to be contributed by beneficiaries are defined in the agreement with the Grantor, as follows:

- 20,000 Cambodian Riel or US\$5 per BioSand filter
- 60,000 Cambodian Riel or US\$15 per plastic filter
- 120,000 Cambodian Riel or US\$30 per latrine
- 160,000 Cambodian Riel or US\$40 per well

Portion of contributions by beneficiaries for the construction of BioSand filter in the previous year is allocated to Reserved fund and Major capital expenditure fund accounts in the following year based on specific percentages approved by the Grantor.

(ii) Capital receipts

These pertain to receipts from sale of the Organisations resources during the year.

All forms of receipts are recognised when received and recorded as gross amount of bank charges, if any.

(e) Recognition of fund payments

The Organisation classifies its fund payments into two categories: operating payments and capital payments.

Clear Cambodia

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

2. Significant accounting policies (continued)

(e) Recognition of fund payments (continued)

- (i) Operating payments comprise
 - a. Volunteer and employee related payments (continued)

These pertain to the salaries and other benefits of the Organisation's staff.

Provident fund

Provident fund comprises accumulated fund and interest set aside in a separate bank account in form of term deposit, for the staff in the event of job termination or retirement. Provident fund is only recognised in the statement of receipts and payments upon payment to staff. The fund is funded monthly at 6% of employees' salary for employees less than 3 years of service, 7% for 3 - 7 years, 8% for 7 - 11 years, 9% for 11-15 years and 10% for 15 - 20 years. The provident fund of 40% shall be given to the staff who works 2 years consecutively in case requested by staff to support the needs of employees such as death of a family member, medical expenses or natural disaster.

Effective June 2024, the policy on provident fund retention has been revised. Contribution will now be retained in individual staff bank accounts rather than in the Organisation's bank account. The cumulative fund will be disbursed to staff every 5 years. Any interim withdrawal by an individual employee will require written approval from the Organisation.

Life insurance

This is a private life insurance fund established by the Organisation in the event of a staff member's death with a sum assured amounting to US\$5,000 to be paid by the Organisation. The Organisation contributes US\$70 annually for each staff member after confirmed probation into the fund which is separately maintained in a separate bank account in the form of term deposit.

- b. Program/Project by activities
- c. Payments related to providing goods and services

These are the general expenses incurred by the Organisation.

- (ii) Capital payments comprise
 - a. Purchase of resources
 - b. Repayment of borrowings.

All payments are recognised when paid.

Clear Cambodia

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

2. Significant accounting policies (continued)

(f) Cash and cash equivalents

Cash and cash equivalents consist of cash and cash in banks that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

(g) Non-expendable items

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

3. Translation of United States Dollars into Khmer Riel

The financial statements are expressed in United States Dollars (“US\$”) which is the Organisation’s functional currency. The translations of US\$ amounts into Khmer Riels (“KHR”) meets the presentation requirements pursuant to Law on Accounting and Auditing and has been done in accordance with the translation method of CFRS for NFPEs Section A17.2, *Consistency of Presentation*.

Cash and cash at banks are translated at the closing rate as at the reporting date. The statement of receipts and payments are translated into KHR at the average rate for the year, which has been deemed to approximate the exchange rate at the date of transaction as exchange rates have not fluctuated significantly during the year. Exchange differences arising from the translation are recognised as “Currency translation difference” in the statement of receipts and payments.

The Organisation uses the following exchange rates:

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

4. Donations, fundraising and other similar receipts

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Grant income (i)	4,219,337	17,176,921	4,151,002	17,060,618
Donation from partners (ii)	<u>192,849</u>	<u>785,088</u>	<u>99,965</u>	<u>410,856</u>
	<u>4,412,186</u>	<u>17,962,009</u>	<u>4,250,967</u>	<u>17,471,474</u>

Clear Cambodia

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

4. Donations, fundraising and other similar receipts (continued)

(i) Grant income comprises of:

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Charity: Water	2,624,499	10,684,335	3,000,000	12,330,000
Income (from other donors)	509,440	2,073,931	414,013	1,701,593
Neverthirst INC	1,085,398	4,418,655	736,989	3,029,025
	<u>4,219,337</u>	<u>17,176,921</u>	<u>4,151,002</u>	<u>17,060,618</u>

(ii) Donation from partners comprise of:

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Cambodia Rural Student Trust	110,827	451,177	30,732	126,309
Good Hands	15,000	61,065	15,000	61,650
Ministry of Environment of Cambodia	-	-	14,933	61,375
Werner Helbig	11,353	46,218	11,310	46,484
Become More	3,750	15,266	5,625	23,119
CycleForWater Project	-	-	5,316	21,849
Save the Children International	-	-	4,619	18,984
Sunshine Cambodia	-	-	4,040	16,604
CWEF	-	-	3,600	14,796
NPO Aozora	-	-	3,000	12,330
The Association of the Church	1,550	6,310	1,550	6,371
Cam Agra Investment	-	-	240	985
Samaritan's Purse International Relief	19,646	79,979	-	-
Aide et Action	16,334	66,496	-	-
Sunrise Charity Organization	4,650	18,930	-	-
KK Assets Management Asia Co., Ltd	3,100	12,620	-	-
Association Chenda Tubiana	3,100	12,620	-	-
Christ's Center	1,925	7,837	-	-
Cambodia Global Action	1,400	5,699	-	-
Community Generation	214	871	-	-
	<u>192,849</u>	<u>785,088</u>	<u>99,965</u>	<u>410,856</u>

Clear Cambodia

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

5. Contribution by beneficiaries

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Contribution by beneficiaries (*)	155,057	631,237	147,160	604,828
Other income	6,367	25,920	5,367	22,058
	<u>161,424</u>	<u>657,157</u>	<u>152,527</u>	<u>626,886</u>

This pertains to portion of beneficiary contributions for the construction cost of BioSand filters, plastic latrines and allocated to Reserved fund, Major capital expenditure and National Emergency fund.

6. Other operating receipts

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Sale of media sand and gravel	13,054	53,143	36,586	150,368
Sale of water filters	2,686	10,935	3,500	14,384
	<u>15,740</u>	<u>64,078</u>	<u>40,086</u>	<u>164,752</u>

7. Volunteer and employee related payments

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Salaries	988,413	4,023,829	990,975	4,072,907
Provident fund (*)	242,993	989,225	22,403	92,076
Workshop and staff training	25,052	101,987	18,871	77,559
Insurance	32,645	132,897	44,931	184,667
Training activities	-	-	27,132	111,513
	<u>1,289,103</u>	<u>5,247,938</u>	<u>1,104,312</u>	<u>4,538,722</u>

(*) Included in the total provident fund is a cumulative amount of US\$161,573, which was approved by the Board of Directors for full disbursement to employees on 3 May 2024. This decision follows a policy revise regarding the management of provident fund contributions. Effective June 2024, all future contribution will be maintained in individual staff account rather than retained in Organisation's bank account.

Clear Cambodia

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

8. Program/Project by activities

	Note	2024		2023	
		US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Well and latrine					
construction costs	A	991,731	4,037,337	1,156,756	4,754,267
Community BioSand filters	B	763,075	3,106,478	846,129	3,477,590
Household BioSand filters	C	564,157	2,296,683	712,428	2,928,079
Transportation costs	D	230,887	939,941	240,812	989,737
Piped system	E	57,117	232,523	174,854	718,650
Office running costs	F	135,364	551,068	136,538	561,171
School Rebuilding	G	34,118	138,894	69,505	285,666
Water Dam	H	42,598	173,416	55,376	227,595
Operating General activities	I	45,219	184,087	46,301	190,297
Student Breakfast	J	23,920	97,378	34,625	142,309
Community pond	K	51,508	209,689	17,983	73,910
Mechanized Boreholes	L	18,330	74,622	-	-
Professional fees		26,130	106,375	8,910	36,620
Prepaid office rent		-	-	(1,200)	(4,931)
		<u>2,984,154</u>	<u>12,148,491</u>	<u>3,499,017</u>	<u>14,380,960</u>

A. Well and latrine construction costs

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
School latrines	772,112	3,143,268	915,446	3,762,483
Garbage Kiln	185,314	754,413	185,132	760,893
Hand Pump	34,305	139,656	22,227	91,353
Fuel and maintenance	-	-	11,143	45,798
Fabrication and small tools	-	-	9,421	38,720
Water Sampling Test Kits	-	-	6,304	25,909
Training activities	-	-	3,695	15,186
Monitoring system (iForm)	-	-	1,989	8,175
Printed materials	-	-	1,399	5,750
	<u>991,731</u>	<u>4,037,337</u>	<u>1,156,756</u>	<u>4,754,267</u>

Clear Cambodia

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

8. Program/Project by activities (continued)

B. Community BioSand filters

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Concrete support frame	224,754	914,974	359,433	1,477,270
Hand Washing Station	163,902	667,245	153,573	631,185
Training activities	180,776	735,939	147,534	606,365
Water storage container	109,375	445,266	108,336	445,261
Media sand and gravel	13,027	53,033	22,846	93,897
Fabrication and small tools	36,115	147,024	15,599	64,112
Fuel and maintenance	-	-	13,787	56,665
Pipe components	16,601	67,583	12,956	53,249
Water Sampling Test Kits	7,270	29,596	5,777	23,743
Monitoring system (iForm)	6,726	27,381	3,494	14,360
Printed materials	-	-	2,794	11,483
Mural Drawing	4,529	18,437	-	-
	<u>763,075</u>	<u>3,106,478</u>	<u>846,129</u>	<u>3,477,590</u>

C. Household BioSand filters

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Training activities	152,508	620,860	164,685	676,855
Plastic filter	113,431	461,778	121,893	500,980
Media sand and gravel	44,298	180,337	84,781	348,450
Construction cement	47,974	195,302	72,602	298,394
Diffuser plate	43,965	178,982	63,420	260,656
Water storage container	35,766	145,603	48,154	197,913
Lid	21,475	87,425	34,280	140,891
Fabrication and small tools	16,856	68,621	29,953	123,107
Pipe components	23,868	97,167	26,767	110,012
Construction sand	11,580	47,142	18,193	74,773
Monitoring system (iForm)	21,661	88,182	15,657	64,350
Construction gravel	10,300	41,931	15,528	63,820
Printed materials	13,322	54,234	13,778	56,628
Construction cement	1,692	6,887	2,686	11,039
Water Sampling Test Kits	5,461	22,232	51	211
	<u>564,157</u>	<u>2,296,683</u>	<u>712,428</u>	<u>2,928,079</u>

Clear Cambodia

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

8. Program/Project by activities (continued)

D. Transportation costs

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Fuel and maintenance	151,811	618,023	161,419	663,432
Meal and lodging	65,656	267,286	66,451	273,114
Project site travel	10,888	44,325	10,035	41,244
Vehicle insurance	2,532	10,307	2,907	11,947
	<u>230,887</u>	<u>939,941</u>	<u>240,812</u>	<u>989,737</u>

E. Piped system

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Piped system	57,117	232,523	173,708	713,940
Fabrication and Small Tools	-	-	645	2,651
Training activities	-	-	411	1,689
Printed materials	-	-	90	370
	<u>57,117</u>	<u>232,523</u>	<u>174,854</u>	<u>718,650</u>

F. Office running costs

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Occupancy	55,594	226,323	58,437	240,176
Logistic operations	25,448	103,599	24,154	99,273
Communication	17,013	69,260	18,532	76,167
Utilities	16,446	66,952	15,460	63,541
Stationeries	4,711	19,178	5,319	21,861
Computer maintenance	2,905	11,826	5,113	21,014
Bank charges	3,549	14,448	5,038	20,706
Printed Materials	9,698	39,482	2,926	12,026
Office equipment	-	-	1,559	6,407
	<u>135,364</u>	<u>551,068</u>	<u>136,538</u>	<u>561,171</u>

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

8. Program/Project by activities (continued)

G. School Rebuilding

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
School rebuilding	33,745	137,376	68,914	283,237
Training activities	83	337	222	912
Printed Materials	-	-	122	501
Fabrication and Small Tools	290	1,181	247	1,016
	<u>34,118</u>	<u>138,894</u>	<u>69,505</u>	<u>285,666</u>

H. Water Dam

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Water dam	41,153	167,534	51,606	212,101
Training activities	1,396	5,683	3,512	14,434
Monitoring system (iForm)	49	199	258	1,060
	<u>42,598</u>	<u>173,416</u>	<u>55,376</u>	<u>227,595</u>

I. Operating general activities

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Concrete support frame	-	-	16,984	69,804
Water storage container	9,247	37,645	7,777	31,963
Hand Washing Station	-	-	4,254	17,484
Household latrines	30,106	122,562	4,068	16,719
Training activities	-	-	3,187	13,099
Assessment for School WASH	-	-	3,166	13,012
Fuel and maintenance	-	-	2,235	9,186
Fabrication and small tools	3,678	14,973	2,170	8,919
Water Sampling Test Kits	549	2,235	1,147	4,714
Sub total	<u>43,580</u>	<u>177,415</u>	<u>44,988</u>	<u>184,900</u>

Clear Cambodia

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

8. Program/Project by activities (continued)

I. Operating general activities (continued)

	2024 US\$	2023 KHR'000 (Note 3)	2024 US\$	2023 KHR'000 (Note 3)
Pipe components	1,615	6,575	890	3,658
Monitoring system (iForm)	24	97	313	1,287
Printed materials	-	-	110	452
Sub total	<u>1,639</u>	<u>6,672</u>	<u>1,313</u>	<u>5,397</u>
	<u>45,219</u>	<u>184,087</u>	<u>46,301</u>	<u>190,297</u>

J. Student Breakfast

	2024 US\$	2023 KHR'000 (Note 3)	2023 US\$	2023 KHR'000 (Note 3)
Breakfast cost	23,804	96,906	34,389	141,339
Training activities	69	281	140	575
Printed Materials	-	-	76	312
Monitoring system (iForm)	47	191	20	83
	<u>23,920</u>	<u>97,378</u>	<u>34,625</u>	<u>142,309</u>

K. Community pond

	2024 US\$	2023 KHR'000 (Note 3)	2023 US\$	2023 KHR'000 (Note 3)
Community pond	50,708	206,432	17,493	71,896
Training activities	711	2,894	486	1,997
Monitoring system (iForm)	89	363	4	17
	<u>51,508</u>	<u>209,689</u>	<u>17,983</u>	<u>73,910</u>

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

8. Program/Project by activities (continued)

L. Mechanized Boreholes

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Mechanized Boreholes (*)	18,273	74,390	-	-
Training activities	57	232	-	-
	<u>18,330</u>	<u>74,622</u>	<u>-</u>	<u>-</u>

This expense related to the construction materials and labour costs to support the water system solar fence and wire mesh for Mechanize pilot project.

9. Other operating payments

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Pipe components	650	2,646	5,638	23,172
Fuel and maintenance	6,459	26,295	4,947	20,332
Fabrication and small tools	1,507	6,135	3,150	12,947
Water storage container	-	-	2,081	8,553
Garbage Kiln	-	-	1,400	5,754
Media sand and gravel	5,971	24,308	902	3,707
Concrete support frame	1,780	7,246	800	3,288
Arsenic Sampling Test	-	-	768	3,156
Hand Washing Station	-	-	541	2,224
Training activities	-	-	191	785
Monitoring system (iForm)	-	-	21	86
	<u>16,367</u>	<u>66,630</u>	<u>20,439</u>	<u>84,004</u>

10. Purchase of resource

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Vehicles (*)	65,000	264,615	-	-
Motorbike	4,500	18,320	-	-
Computers and printers	3,190	12,986	9,224	37,911
Office equipment	1,698	6,913	2,204	9,058
	<u>74,388</u>	<u>302,834</u>	<u>11,428</u>	<u>46,969</u>

In 2024, the Organisation purchased one vehicle, Toyota fortuner legender Year 2025 under fund from donor Charity: Water.

Clear Cambodia

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

11. Cash and cash at banks

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Cash at banks	1,115,394	4,489,461	674,305	2,754,535
Cash on hand	2,675	10,767	-	-
Term deposits (*)	-	-	202,335	826,539
	<u>1,118,069</u>	<u>4,500,228</u>	<u>876,640</u>	<u>3,581,074</u>

(*) On 3 May 2024, the Board of Directors approved the full disbursement of the cumulative staff provident fund as of May 2024 to eligible employees.

The term deposits account, which had been maintained at Amret Microfinance Institution and specifically earmarked for the retention of the staff provident fund, was subsequently closed following this decision.

12. Related party and transactions

	2024		2023	
	US\$	KHR'000 (Note 3)	US\$	KHR'000 (Note 3)
Key management remuneration	<u>86,328</u>	<u>351,441</u>	<u>72,219</u>	<u>296,819</u>

13. Lease commitments

The Organisation has operating lease commitments in respect of the agreement as follows:

	31 December 2024		31 December 2023	
	US\$	KHR'000 (Note 4)	US\$	KHR'000 (Note 4)
Within one year	37,510	152,703	24,952	102,554
Between two to five year	<u>15,000</u>	<u>61,065</u>	<u>-</u>	<u>-</u>
	<u>52,510</u>	<u>213,768</u>	<u>24,952</u>	<u>102,554</u>

Clear Cambodia

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

14. Tax contingencies

According to Article 6 of Prakas No. 464 MEF. Prk dated on 12 April 2018 issued by the Ministry of Economy and Finance and the Instruction No. 3303 GDT issued by General Department of Taxation (“GDT”) on 6 February 2020 on the Instruction for Implementation of Tax Obligation of Associations or Non-Governmental Organisation, income is exempted from tax for any organisations which are organised and operated exclusively for religious, charitable, scientific, literacy, or education purposes and of which the property or income are not used for any private interest.

The exemption includes legal funds or donations from individuals and other donors, resources or assets of the Organisation, contributions from members, and other sources of income. For other income generated from separate principal objectives, the Organisation is obliged:

- to register at the tax administration as a taxpayer in compliance with Prakas No. 025 MEF. Prk dated 21 January 2018 which is subsequently replaced by Prakas No. 009 MEF. Prk dated 12 January 2021; and
- to pay patent tax in accordance with Prakas No. 198 MEF. Prk dated 26 February 2018 which was subsequently replaced by Prakas No. 193 MEF. Prk dated 26 March 2021.

In addition, Prakas No. 464 required NGOs which have separated business activities aside from their sole objective of non-profit activities to register its business activities as a separate company under sole proprietorship for and must have separate accounting record for these separate business activities. Since recent years, other than donor’s funding, the Organisation has income generated from contribution from beneficiaries and earned income which are aside from the Organisation’s main objective.

As a date of these financial statements, Clear Cambodia is still assessing the impact and explore the solution to comply with the requirement.

The Organisation assesses its tax obligations based on applicable tax laws and regulations as of the reporting date. Given the evolving nature of tax legislation, certain tax treatments may necessitate judgment and interpretation. Management exercises judgment in establishing the organisation’s tax positions and continually monitors regulatory developments. While the Organisation strives to comply with current tax requirements, interpretations of tax regulations may vary. Any adjustments resulting from regulatory reviews, once conducted and finalised, will be reflected into the financial statements as appropriate.