

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)
Registration No. 201412836H

ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED

31 DECEMBER 2020

VERITY PARTNERS
Chartered Accountants of Singapore

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)
Registration No. 201412836H

INDEX

	PAGE NO.
Directors' Statement	1 - 2
Independent Auditor's Report	3 - 6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Fund	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 - 23

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

DIRECTORS' STATEMENT

The directors present this statement to the members of the Company together with the audited financial statements for the financial year ended 31 December 2020.

1. **OPINION OF THE DIRECTORS**

In the opinion of the directors:

- (a) the financial statements set out on pages 7 to 23 are drawn up so as to give a true and fair view of the financial position of the, Company as at 31 December 2020 and the financial performance, changes in fund and cash flows of the Company for the financial year ended 31 December 2020; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2. **DIRECTORS**

The directors in office at the date of this statement are:

Chan Seek Kian
Yong Kim Yoong Raymond
Tan Jiow Wan, Elin

3. **DIRECTORS' INTERESTS IN DEBENTURES**

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement, whose object was to enable the directors of the Company to acquire benefits by means of the acquisition of debentures of the Company or shares in, or debentures of any other body corporate.

4. **OTHER MATTERS**

As the Company is limited by guarantee, the Board of Directors does not consider it necessary to report the matters to be disclosed under the Twelfth Schedule of the Companies Act, Chapter 50, matters relating to the issue of shares, debentures, dividends and share options are not applicable.

5. **INDEPENDENT AUDITOR**

The independent auditor, Verity Partners, has expressed its willingness to accept re-appointment.

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

DIRECTORS' STATEMENT

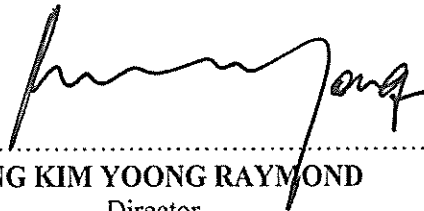
6. **AUTHORISATION OF FINANCIAL STATEMENTS**

The Board of Directors has, on the date of this statement, authorised these financial statements for issue.

On behalf of the Board of Directors



.....
CHAN SEEK KIAN
Director



.....
YONG KIM YOONG RAYMOND
Director

DATED: 5 MAY 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**KOKKOS_RESOURCE (KAMPOT) LIMITED**
Registration No. 201412836H**Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of KOKKOS_RESOURCE (KAMPOT) LIMITED (the Company), which comprise the statement of financial position, as at 31 December 2020, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 7 to 23.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 (the Act) and Financial Reporting Standards in Singapore (FRS) so as to give a true and fair view of the financial position of the Company as at 31 December 2020 and of the financial performance, changes in fund and cash flows of the Company for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. 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 comprises the Directors' Statement set out on pages 1 to 2.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
KOKKOS_RESOURCE (KAMPOT) LIMITED
Registration No. 201412836H**

Other Information (continued)

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 Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Company'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 liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibilities 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 auditor's 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 SSAs 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
KOKKOS_RESOURCE (KAMPOT) LIMITED
Registration No. 201412836H**

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism 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 Company'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Company 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 the directors 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
KOKKOS_RESOURCE (KAMPOT) LIMITED
Registration No. 201412836H**

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Company have been properly kept in accordance with the provisions of the Act.

A handwritten signature in black ink, appearing to read 'Verity Partners', with a long horizontal line extending to the right.

VERITY PARTNERS
Public Accountants and
Chartered Accountants
Singapore

DATED:5 MAY 2021

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	Note	2020 US\$	2019 US\$
ASSETS			
Current asset			
Fixed deposits	5	54,405	52,150
Cash at banks	6	38,905	22,529
		<u>93,310</u>	<u>74,679</u>
TOTAL ASSETS		<u><u>93,310</u></u>	<u><u>74,679</u></u>
 FUND AND LIABILITIES			
Funds			
Accumulated fund		5,157	5,041
Bursary fund	7	6,867	2,327
Hope center fund	8	24,567	15,711
Special projects fund	9	1,800	-
Total funds		<u>38,391</u>	<u>23,079</u>
 Current liabilities			
Accruals		1,700	1,600
Amounts owing to a director	10	53,219	50,000
		<u>54,919</u>	<u>51,600</u>
TOTAL FUND AND LIABILITIES		<u><u>93,310</u></u>	<u><u>74,679</u></u>

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

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Note	2020 US\$	2019 US\$
INCOME	11	-	1,805
OTHER OPERATING INCOME	12	2,589	2,150
		<u>2,589</u>	<u>3,955</u>
MISSION SUPPORT		-	(3,108)
OTHER OPERATING EXPENSES		(2,473)	(2,628)
		<u>(2,473)</u>	<u>(5,736)</u>
SURPLUS/(DEFICIT) BEFORE TAXATION		116	(1,781)
TAXATION	13	-	-
SURPLUS/(DEFICIT) FOR THE YEAR		<u>116</u>	<u>(1,781)</u>
TOTAL COMPREHENSIVE INCOME		<u><u>116</u></u>	<u><u>(1,781)</u></u>

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

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

STATEMENT OF CHANGES IN FUNDS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Bursary fund US\$	Hope center fund US\$	Special project fund US\$	Accumulated fund US\$	Total US\$
Balance at 1 January 2020	2,327	15,711	-	5,041	23,079
Total comprehensive income	-	-	-	116	116
Movement in funds	4,540	8,856	1,800	-	15,196
Balance at 31 December 2020	<u>6,867</u>	<u>24,567</u>	<u>1,800</u>	<u>5,157</u>	<u>38,391</u>

	Bursary fund US\$	Hope center fund US\$	Accumulated fund US\$	Total US\$
Balance at 1 January 2019	2,327	14,916	6,822	24,065
Total comprehensive income	-	-	(1,781)	(1,781)
Movement in funds	-	795	-	795
Balance at 31 December 2019	<u>2,327</u>	<u>15,711</u>	<u>5,041</u>	<u>23,079</u>

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

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Note	2020 US\$	2019 US\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from donors		2,589	3,955
Cash paid to suppliers and employees		846	(5,436)
Cash generated from/(used in) operations		3,435	(1,481)
Income taxes paid		-	-
Net Cash From/(Used In) Operating Activities		3,435	(1,481)
Net Increase/(Decrease) In Cash And Cash Equivalents		3,435	(1,481)
CASH AND CASH EQUIVALENTS			
Opening balance		56,641	58,122
Closing balance	6	60,076	56,641

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

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

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

1. GENERAL

The financial statements were authorised for issue by the Board of Directors on 5 May 2021.

The Company, a limited by guarantee company, is incorporated and domiciled in the Republic of Singapore.

Under Article 9 of its Constitution, each member of the Company guarantee to contribute individually a sum not exceeding S\$100 to the assets of the Company in the event of it being wound up.

The registered office is located at 455 Sin Ming Avenue #11-475, Singapore 570455. The Company partners a Kampot Province, Cambodia, Non-Governmental Organisation (NGO) known as Seeds of Cambodia.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements are drawn up in accordance with the provisions of the Companies Act, Chapter 50 and Financial Reporting Standards in Singapore (FRS).

The financial statements are prepared in accordance with the historical cost convention, except as disclosed in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Transfers between levels of the fair value hierarchy are recognised by the Company at the end of the reporting period during which the change occurred.

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.1 Basis of preparation (continued)

The preparation of financial statements in conformity with FRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision only affects that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The adoption of the following new or revised FRS that are applicable in the current reporting period and relevant to the Company does not have material impact on the accounting policies and figures presented in the financial statements for the financial year ended 31 December 2020:

- FRS 1 Presentation of Financial Statements
- FRS 7 Statement of Cash Flows
- FRS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- FRS 10 Events After the End of the reporting period
- FRS 21 The Effects of Changes in Foreign Exchange Rates
- FRS 24 Related Party Disclosures
- FRS 32 Financial Instruments: Presentation
- FRS 39 Financial Instruments: Recognition and Measurement
- FRS 101 First-time Adoption of Financial Reporting Standards
- FRS 107 Financial Instruments: Disclosures
- FRS 109 Financial Instruments;

2.2 Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (functional currency). The financial statements are presented in United States Dollars (US\$), which is the Company's functional currency.

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.3 Financial assets

Classification and measurement

The Company classifies its financial assets in the following measurement categories:

- Amortised cost;
- Fair value through other comprehensive income (FVOCI); and
- Fair value through profit or loss (FVPL).

The classification depends on the Company's business model for managing the financial assets as well as the contractual terms of the cash flows of the financial asset.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

The Company reclassifies debt instruments when and only when its business model for managing those assets changes.

At initial recognition

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.

Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

At subsequent measurement

Debt instruments

Debt instruments mainly comprise of cash and cash equivalents and fixed deposits.

There are three subsequent measurement categories, depending on the Company's business model for managing the asset and the cash flow characteristics of the asset:

- Amortised cost: Debt instruments that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in interest income using the effective interest rate method.

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.3 Financial assets (continued)

At subsequent measurement (continued)

Debt instruments (continued)

- FVOCI: Debt instruments that are held for collection of contractual cash flows and for sale, and where the assets' cash flows represent solely payments of principal and interest, are classified as FVOCI. Movements in fair values are recognised in Other Comprehensive Income (OCI) and accumulated in fair value reserve, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and presented in "other gains and losses". Interest income from these financial assets is recognised using the effective interest rate method and presented in "interest income".
- FVPL: Debt instruments that are held for trading as well as those that do not meet the criteria for classification as amortised cost or FVOCI are classified as FVPL. Movement in fair values and interest income is recognised in profit or loss in the period in which it arises.

Impairment of financial assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms. ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.3 Financial assets (continued)

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date - the date on which the Company commits to purchase or sell the asset.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

On disposal of a debt instrument, the difference between the carrying amount and the sale proceeds is recognised in profit or loss. Any amount previously recognised in other comprehensive income relating to that asset is reclassified to profit or loss.

2.4 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at banks.

The carrying amounts of cash and cash equivalents approximate their fair values due to the short-term nature of these balances.

2.5 Financial liabilities

The Company classifies its financial liabilities in the following categories: (a) financial liabilities at fair value through profit or loss; and (b) financial liabilities at amortised cost.

Financial liabilities are classified as financial liabilities at fair value through profit or loss if they are incurred for the purpose of short-term repurchasing (held for trading) or designated by management on initial recognition (designated under the fair value option). The Company does not have any financial liabilities classified at fair value through profit or loss at the end of the reporting period.

Financial liabilities are recognised in the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the financial instrument.

Financial liabilities are recognised initially at fair value, plus, in the case of financial liabilities other than derivatives, directly attributable transactions costs.

Subsequent to initial recognition, all financial liabilities are measured at amortised cost using the effective interest rate method, except for derivatives, which are measured at fair value.

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.5 Financial liabilities (continued)

A financial liability is derecognised when the obligation under the liability is extinguished. For financial liabilities other than derivatives, gains and losses are recognised in profit or loss when the liabilities are derecognised. Net gains or losses on derivatives include exchange differences.

2.6 Payables

The carrying amounts of these payables approximate their fair values as they are subject to normal trade credit terms.

2.7 Related parties

Related parties are entities with common direct or indirect shareholders and/or directors as that of the Company. Parties are also considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or other entities.

Trading transactions with related parties are carried out in the normal course of business based on terms agreed between the parties.

2.8 Revenue recognition

Donation income is recognised as and when the Company's entitlement to such income is established with certainty and the amount can be measured with sufficient reliability.

2.9 Foreign currencies

Transactions in foreign currencies are measured and recorded in United States dollars using the exchange rate in effect at the date of the transaction. At the end of the reporting period, recorded monetary balances that are denominated in a foreign currency are translated to reflect the rate at that date. All exchange adjustments are taken to profit or loss.

Non-monetary items that are measured at fair values in foreign currencies are translated using the exchange rates at the date when the fair values are determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.10 Taxation

The current taxation charged to profit or loss represents income tax at the current rate based on taxable income for the financial year.

Deferred tax expense is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The amount of taxation deferred on account of such temporary differences is reflected in the deferred taxation account. Currently, enacted tax rates are used in the determination of deferred income tax.

Deferred tax benefits are not recognised unless their realisation is probable.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.1 Critical judgements in applying the Company's accounting policies

The management is of the opinion that any instances of application of judgements are not expected to have a significant effect on the amounts recognised in the financial statements.

3.2 Determination of functional currency

In determining the functional currency of the Company, judgement is used by the Company to determine the currency of the primary economic environment in which the Company operates. Consideration factors include the currency that mainly influences sales prices of goods and services and the currency of the country whose competitive forces and regulations mainly determines the sales prices of its goods and services.

4. PRINCIPAL ACTIVITIES

The principal activities of the Company are charitable and other supporting activities aimed at humanitarian work.

5. FIXED DEPOSITS

The effective interest rate of the fixed deposits placed with a financial institution was 5.75% (2019: 5%) per annum at the end of the reporting period. The maturity period of the fixed deposits was 11 months (2019: 10 months) from the end of the reporting period.

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

6. CASH AND CASH EQUIVALENTS

	2020	2019
	US\$	US\$
Restricted cash	33,234	18,038
Non-restricted cash	5,671	4,491
Cash at banks	<u>38,905</u>	<u>22,529</u>

The restricted cash in the Company's funds are funds held on behalf of the NGO, Seeds of Cambodia.

For the purpose of presenting the statement of cash flows, cash and cash equivalents comprise the following at the end of the financial year:

	2020	2019
	US\$	US\$
Cash at banks	38,905	22,529
Fixed deposits	54,405	52,150
Less: restricted cash	<u>(33,234)</u>	<u>(18,038)</u>
	<u>60,076</u>	<u>56,641</u>

7. BURSARY FUND

	2020	2019
	US\$	US\$
Balance at beginning	2,327	2,327
Add: Donations received	<u>4,540</u>	<u>-</u>
Balance at end	<u>6,867</u>	<u>2,327</u>

The fund is established to receive and hold donations for the NGO, Seeds of Cambodia, to support further education especially in higher institutions, vocation and tertiary institutions and for students attending after school care. The Directors have the discretion to transfer any unutilised monies in the fund to the Hope Center Fund for general use.

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

8. HOPE CENTER FUND

	2020	2019
	US\$	US\$
Balance at beginning	15,711	14,916
Add: Donations received	40,121	23,607
Less: Funds utilised	(31,265)	(22,812)
	8,856	795
Balance at end	24,567	15,711

The fund is established to receive and hold donations for the NGO, Seeds of Cambodia, for it to fund the operations of after school care centres, where amongst other things, it provides education to disadvantaged/poor children.

9. SPECIAL PROJECTS FUND

	2020	2019
	US\$	US\$
Balance at beginning	-	-
Add: Donations received	1,800	-
Balance at end	1,800	-

The fund is established to receive and hold donations for the NGO, Seeds of Cambodia, for it to fund the purchase of digital devices.

10. AMOUNTS OWING TO A DIRECTOR

The amounts owing to a director are non-trade related, unsecured, non-interest bearing and will be repayable on demand.

11. INCOME

All income were generated from continuing activities and represent donations received during the financial year. The Company did not have any revenue generating activities during the financial year.

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

12. OTHER OPERATING INCOME

	2020	2019
	US\$	US\$
This is arrived at after charging/(crediting):		
Interest income	2,256	2,150
Foreign exchange gain	333	-
	2,589	2,150

13. TAXATION

No provision for taxation has been provided for the current financial year as there is no chargeable income.

The income tax expense on the results for the financial year varies from the amount of income tax determined by applying the Singapore standard rate of income tax of 17% (2019: 17%) to results before taxation due to the following factors:

	2020	2019
	US\$	US\$
Tax calculated at statutory tax rate	20	(303)
Utilisations of tax losses brought forward	(20)	-
Deferred tax benefits not recognised	-	303
Income tax expense	-	-

At the end of the reporting period, the Company had estimated tax losses totalling US\$12,000 (2019: US\$12,000) available for offsetting against future taxable income subject to compliance with relevant provisions of the Income Tax Act and agreement by the Comptroller of Income Tax.

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

14. SIGNIFICANT RELATED PARTY TRANSACTIONS

During the financial year, there were significant related party transactions, at terms agreed between the parties, as follows:

	2020	2019
	US\$	US\$
Donations to Hope Centre Fund by a director	-	2,293
Donations received from a director	-	4,097
Payments made on behalf by a director	<u>(44,813)</u>	<u>(12,534)</u>

15. FINANCIAL INSTRUMENTS

Categories of financial instruments

The financial instruments as at the end of the reporting period were:

	2020	2019
	US\$	US\$
Financial assets measured at amortised cost	<u>93,310</u>	<u>74,697</u>
Financial liabilities measured at amortised cost	<u>54,919</u>	<u>51,600</u>

Financial risk management

The main risks arising from the Company's financial instruments are liquidity risk, credit risk and currency risk. The policies for managing each of these risks are summarised as follows:

15.1 Liquidity risk

Liquidity risk is the risk the Company is unable to meet its cash flow obligations as and when they fall due.

The Company monitors its cash flow actively. The management expects the cash flows generated from normal course of operations, together with financial support from its directors, to be adequate to ensure liquidity.

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

15. FINANCIAL INSTRUMENTS (CONTINUED)

Financial risk management (continued)

15.2 Credit risk

Credit risk is the potential loss arising from any failure by the customers or debtors to fulfill their obligations as and when these obligations fall due.

As the Company does not hold any collateral, the carrying amounts of the financial assets represent the Company's maximum exposure to credit risk. No other financial assets carry a significant exposure to credit risk.

Credit risk on bank deposits is limited as these balances are placed with financial institutions which are regulated. There is no other class of financial assets that is past due and/or impaired.

15.3 Currency risk

Currency risk is the risk to earnings and value of financial instruments caused by fluctuation in foreign exchange rates.

The Company's main exposures arise from certain of its cash flow transactions that are denominated in foreign currencies. At the end of the reporting period, the Company does not use derivative financial instruments to hedge its currency risk. The exchange rates are monitored regularly.

The Company's currency exposure(s) based on information provided to key management is/are as follows:

	2020	2019
	US\$	US\$
Cash and cash equivalents		
Singapore Dollar	59,305	57,070
United States Dollar	34,005	17,609
	<u>93,310</u>	<u>74,679</u>

At the end of the reporting period, if the sensitivity analysis for changes in foreign currency is not disclosed as the effect on profit or loss is considered not significant.

KOKKOS_RESOURCE (KAMPOT) LIMITED
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 DECEMBER 2020

16. COVID-19 PANDEMIC AND THE AFTERMATH

At the date of these financial statements, the global COVID-19 outbreak remains fluid, as a result of which the Company cannot reasonably estimate the duration and severity of the disruptions, as well as ascertain the full extent of the probably impact on the Company's operating and financial performance. The management will continue to assess the impact of the COVID19 outbreak on the Company.

The Company has assessed that the going concern basis of preparation for this set of financial statement remains appropriate.