

新韓會計法人

Shinhan Accounting Corporation
Certified Public Accountants

Member firm of



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AUDIT REPORT

To the committee of Friends of The Asia Foundation (Korea)

We have audited the accompanying balance sheet of Friends of the Asia Foundation as of Dec 31, 2013 and the related operating statement for the year ended.

We conducted our audits in accordance with auditing standards generally accepted for the NON-Profit Organization.

In our opinion, the financial statement referred to above present fairly the financial position of Friends of The Asia Foundation as of December 31, 2013 and the results of its operation for the year then ended, in conformity with the financial accounting standards.

March 5, 2014

AUDITOR
Certified Public Accountant
Park, Choong-Hwan

A handwritten signature in black ink, reading 'Park Choong-Hwan' in a cursive script.

Balance Sheets

(U.S. Dollars)

Friends of The Asia Foundation(Korea)

As of Dec 31, 2013

Assets		LIABILITIES	
Deposit in bank	44,907	Total Liabilities	-
Prepaid Tax	6	 PROPERTIES	
		Beginning properties	35,693
		carried	22,054
		subsequent years	
		Operating loss	△ 12,834
		Total Properties	44,913
TOTAL	44,913	TOTAL	44,913

Operating Statement

(U.S. Dollars)

Friends of The Asia Foundation(Korea)

For the period from Jan 1, 2013 to Dec 31, 2013

EXPENSES		REVENUE	
VN scholarship	16,755	Membership fees	28,708
Administrative exp	24,833	Interest income	46
		Operating loss	12,834
TOTAL	41,588	TOTAL	41,588

Foot Note

1. The Friends of The Asia Foundation has continued its fifth year scholarship program for disadvantaged high school girls in the Mekong Delta area of Vietnam under the title, "Korean Friends Scholarship Program for Girls in Vietnam" since October 2009, and supported 50 high school girls in Vietnam.
2. The Asia Foundation donated US\$88,995 of salary and administrative expenses toward The Friends of The Asia Foundation.