



Lao Chamber of Professional Accountants and Auditors

Financial Statements and Auditors' Report As at and for the year ended 31 December 2022

ໝາຍເຫດ: ບົດລາຍງານຜູ້ກວດສອບອິດສະຫຼະ ແລະ ເອກະສານລາຍງານການເງິນທີ່ກວດສອບ ສະບັບນີ້ແມ່ນເປັນພາສາລາວ. ສ່ວນສະບັບ ອັງກິດ
ແມ່ນເປັນພຽງສະບັບສົມທຽບເທົ່ານັ້ນ, ໃນກໍລະນີທີ່ບໍ່ສອດຄ່ອງ ແມ່ນຈະຖືສະບັບພາສາລາວເປັນຫຼັກ

The Auditor's Report and Audited Financial Statements has been prepared in Lao. The lao version is only prepared as a
reference, in case of any discrepancies, the Lao version shall prevail



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MANAGEMENT BOARD'S REPORT

STATEMENT OF MANAGEMENT'S RESPONSIBILITY

In respect of the financial statements

LCPAA's management is responsible for preparing its financial statements which are comprised of statement of receipts and disbursements, statement of fund balance, and statement of cash flows together with the notes thereto as at and for the year ended 31 December 2022 ("the financial statements").

The financial statements are prepared solely to report the funds received from membership fees, annual subscription fees, training fees and other income and funds disbursed for the year ended 31 December 2021, and the fund balance as at 31 December 2022.

In preparing the financial statements, LCPAA's management is required to:

- Select suitable accounting policies and then apply them consistently in accordance with the presentation and disclosure requirements. The accounting policies adopted by LCPAA's management in preparing LCPAA's financial statements are described in Note 3 to the financial statements;
- Make judgments and estimates that are reasonable and prudent;
- Maintain proper financial operations and controls;
- Maintain adequacy of the management structure and general control environment; and
- Ensure that all non-expendable properties are used solely for and by LCPAA, and maintain proper control over those properties.

LCPAA's management confirms that they have complied with the above requirements in preparing the financial statements.

LCPAA's management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the funds authorized for, received and disbursed by LCPAA and to ensure that the accounting records comply with the accounting policies described in Note 3 to the financial statements.

LCPAA's management is also responsible for safeguarding the assets of LCPAA, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.



MANAGEMENT BOARD'S REPORT (CONTINUED)


STATEMENT OF MANAGEMENT'S RESPONSIBILITY

In respect of the financial statements

APPROVAL OF THE FINANCIAL STATEMENTS

We hereby approve the accompanying financial statements of LCPAA as at and for the year ended 31 December 2022 which are prepared, in all material respects, in accordance with the accounting policies as described in Note 3 to the financial statements.

On behalf of LCPAA's management:



Sonexay Silaphet
President


Pock Sisongkham
Office Manager

Vientiane Capital, Lao PDR
31 August 2023



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KL BAC

KL BAC Accounting services and Auditing Company Limited

Phonepapao Village, Unit 18/H 358 Sysatanak District, Vientiane Capital Lao PDR

Tel : 856 20 22228157, 020 55614718, Email: klbac.co@gmail.com

AUDITOR'S REPORT

To the Management of Lao Chamber of Professional Accountants and Auditors

Opinion

We have audited the financial statements of Lao Chamber of Professional Accountants and Auditors ("LCPAA"), which comprises of the statement of fund balance, the statement of receipts and disbursement and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accountint policies described form page 10 to 22.

In our opinion, the financial statements have been prepared and present fairly, in all material respects, the fund balance of LCPAA as at December 31, 2022 and the receipts and disbursements for the year-end in accordance with the accounting policies set out in Note 3 to the financial statements.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 LCPAA in accordance with the ethical requirements that are relevant to our audit of the financial statements in the Lao PDR, and we have fulfilled our other 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.

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 Note 3 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the LCPAA's financial reporting process.



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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

To the Management of Lao Chamber of Professional Accountants and Auditors

Auditor's Responsibility

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 ISAs 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 ISAs, 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 LCPAA'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 LCPAA'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 LCPAA to cease to continue as a going concern.



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AUDITOR'S REPORT (CONTINUED)

To the Management of Lao Chamber of Professional Accountants and Auditors Auditor's

Responsibilities for the Audit of the Financial Statements (continued)

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.



Khounthavy Phimmakaysone
Director
KLBAC Accounting services and Auditing Limited.

Vientiane Capital, Lao PDR
31 August 2023



STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the year ended 31 December 2022

	Notes	Currency: LAK For the year ended 31 December 2022	Currency: LAK For the year ended 31 December 2021
Receipts			
Membership fees	4	1,246,151,763	1,060,114,587
Annual subscription fees	5	17,628,600	8,758,014
Training fees	6	2,230,284,000	1,151,722,524
Supports from LCPAA members	7	13,950,000	-
Supports by other organizations		19,300,000	-
Other income		250,089	-
Interest income		23,035,684	4,258,243
Foreign currency exchange gain/(loss)		88,901,569	25,589,395
Total receipts		3,639,501,705	2,250,442,763
Disbursements			
Administrative expenses	8	235,044,167	109,627,175
Travelling expenses	9	65,800,420	-
AFA Membership fees		25,340,018	21,559,900
IFAC Membership fees		56,845,000	46,565,000
Office rental		56,310,000	46,625,000
Meeting expenses	10	306,682,740	66,831,500
Training expenses	11	744,576,777	584,952,310
Sponsorship to Ministry of finance	12	39,000,000	25,734,000
Equipment (Non-Expendable properties)	13	140,707,850	45,929,300
Staff costs	14	1,118,906,811	844,941,389
Technical Assistant		89,791,850	289,841,054
Auditor fees		21,400,000	22,015,000
Bank charges		2,709,944	2,109,594
Other expenses		55,740,000	14,314,000
Total disbursements		2,958,855,577	2,121,045,222
Net comprehensive income for the year		680,646,128	129,397,541



Sonexay Silaphet
President



Pock Sisongkham
Office Manager

Vientiane Capital, Lao PDR
31 August 2023

accompanying notes on pages 9 to 19 form part of these financial statements.



STATEMENT OF FUND BALANCE
As at 31 December 2022

		Currency: LAK For the year ended 31 December 2022	Currency: LAK For the year ended 31 December 2021
Fund balance			
Fund balance at the beginning of the year		1,546,990,739	1,417,593,198
Net receipts over disbursements		680,646,128	129,397,541
Fund balance at the end of the year		2,227,636,867	1,546,990,739
Represented by:			
Assets			
Cash and cash equivalents	15	2,227,636,867	1,546,990,739
Total Assets		2,227,636,867	1,546,990,739
Liabilities			
Total Liabilities		-	-


Sonexay Silaphet
President


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Office Manager

Vientiane Capital, Lao PDR
31 August 2023


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STATEMENT OF CASH FLOWS
For the year ended 31 December 2022

	Notes	Currency: LAK For the year ended 31 December 2022	Currency: LAK For the year ended 31 December 2021
Cash flows from operating activities			
Net (deficit)/surplus for the year		680,646,128	129,397,541
<i>Adjustment for:</i>			
Receivable from ministry of finance (-)		-	-
Deficit/(Surplus) of Prepayment (-)		-	-
Personal Income Tax Payable (+)		-	-
Operating (deficit)/surplus before movements in working capital		680,646,128	129,397,541
Net increase in cash and cash equivalents		680,646,128	129,397,541
cash and cash equivalent at the beginning of year		1,546,990,739	1,417,593,198
Cash and cash equivalent at the end of year	15	2,227,636,867	1,546,990,739


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Vientiane Capital, Lao PDR
31 August 2023

accompanying notes on pages 9 to 19 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2022**

1. BACKGROUND INFORMATION

Lao Chamber of Professional Accountants and Auditors (“LCPAA”), formerly known as Lao Institute of Certified Public Accountants before 7 April 2015, is the National organization of Accountancy in Lao PDR. It was established in 1998 by the Ministry of Finance according to the Decision No. 0722/MOF dated 5 May 1998.

The principal activities of LCPAA are administrative its membership, provide the training and professional development of its members.

Its registered office at 349/2, Thongsangnang Village, Chanthabouly District, Vientiane Capital, Lao PDR, P.O.Box 3639, incorporated and existing under the laws of Lao PDR.

Organizational structure – Management board and human resources

- A president (according to the nomination letter from the minister of Ministry of Finance, no. 1264/MoF, dated 10 May 2022);
- A vice president (according to the nomination letter from the minister of Ministry of Finance, no. 1264/MoF, dated 10 May 2022);
- 12 members in the Education Committee (according to the nomination letter from the president of Lao Chamber of Professional Accountants and Auditors, no.222/LCPAA, dated 21 November 2022).
- 9 members in the Management Board (according to the nomination letter from the minister of Ministry of Finance, no. 1264/MoF, dated 10 May 2022);
- 9 members in the registration committee (according to the nomination letter from the president of Lao Chamber of Professional Accountants and Auditors, no.222/LCPAA, dated 21 November 2022).
- 9 members in the Disciplinary committee (according to the nomination letter from the president of Lao Chamber of Professional Accountants and Auditors, no.222/LCPAA, dated 21 November 2022).
- 9 members in the Standards research committee (according to the nomination letter from the president of Lao Chamber of Professional Accountants and Auditors, no.222/LCPAA, dated 21 November 2022).
- 4 members in the Personnel appointed committee (according to the nomination letter from the president of Lao Chamber of Professional Accountants and Auditors, no.222/LCPAA, dated 21 November 2022).
- 9 permanent staff include 4 female, and 1 technical advisor.



2. BASIS OF PREPARATION

The financial statements of LCPAA comprise the statement of receipts and disbursements, the statement of fund balance, and the statement of cash flow which are expressed in Lao Kip (“LAK”). These financial statements are prepared by LCPAA’s management in accordance with the accounting policies as described in Note 3.

The financial statements are prepared solely to report:

- a. Membership fees, annual subscription fees, training fees, and other fees received from the members;
- b. Funds disbursed by LCPAA;
- c. LCPAA’s fund balance; and
- d. LCPAA’s cash flows.

The financial statements are intended solely for the information and use of LCPAA’s management, Government of Lao PDR, members, and will not be distributed to or used by other parties.

Fiscal year

The fiscal year applicable for the preparation of the financial statements starts on 1 January and ends on 31 December.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Membership fees

Membership fees are recognized as receipts when cash is paid or credited to LCPAA’s bank accounts.

Annual subscription fees

Annual subscription fees are recognized as receipts when cash is paid or credited to LCPAA’s bank accounts.

Training fees

Training fees are recognized as receipts when cash is paid or credited to LCPAA’s bank accounts



NOTES TO THE FINANCIAL STATEMENTS (continued)
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2022

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Interest income

Interest income is recognized as receipts when cash is credited to LCPAA's bank accounts.

Expenditure

Expenditure is recognized when documents substantiating LCPAA's transactions are submitted and approved by LCPAA's management.

Cash and cash equivalent

Cash comprises cash on hand and cash at banks.

Advances

Advances to staff to carry out LCPAA's activities are carried as part of the statement of fund balance until liquidation or clearance with the approval of the LCPAA's management.

Fixed assets

Fixed assets, which include office equipment and furniture, are recognized as expenditures in full in the statements of receipts and disbursements upon purchase. Accordingly, fixed assets are not recognized in the statement of fund balance at the end of the year. LCPAA maintains a fixed asset register for control and monitoring purposes only.

Foreign exchange differences

Disbursements and withdrawals in foreign currencies other than LAK are converted into LAK at the actual exchange rates ruling on the transaction date. Monetary items denominated in foreign currencies are translated into LAK at the closing exchange rate at the reporting date. Any foreign exchange differences are presented as net foreign exchange gain/(loss) in the statement of receipts and disbursements.



NOTES TO THE FINANCIAL STATEMENTS (continued)
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2022

4. MEMBERSHIP FEES

	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2022</i>	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2021</i>
Ordinary membership		
Individual Ordinary Members	45,850,000	43,207,000
Legal Entity Ordinary Members	283,649,193	224,987,405
	329,499,193	268,194,405
Associate membership		
Individual Practicing Associate Members	156,629,150	65,773,000
Legal Entity Associate Members	751,423,420	722,647,182
Other Non-practicing Associate Members	8,600,000	3,500,000
	916,652,570	791,920,182
Total :	1,246,151,763	1,060,114,587

5. ANNUAL SUBSCRIPTION FEES

	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2022</i>	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2021</i>
Ordinary membership		
Individual Ordinary Members	6,750,000	3,750,000
Legal Entity Ordinary Members	4,500,000	3,508,014
	11,250,000	7,258,014
Associate membership		
Individual Practicing Associate Members	3,228,600	-
Legal Entity Associate Members	-	-
Other Non-practicing Associate Members	3,150,000	1,500,000
	6,378,600	1,500,000
Total :	17,628,600	8,758,014



NOTES TO THE FINANCIAL STATEMENTS (continued)
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2022

6. TRAINING FEES

	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2022</i>	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2021</i>
Continue Professional Development Program (CPD)	136,360,000	211,200,000
Certified Public Accountants XII	-	16,000,000
Certified Public Accountants XIII	32,800,000	107,500,000
Certified Public Accountants XIV	235,600,000	196,300,208
Certified Public Accountants XV	159,600,000	155,500,000
Certified Public Accountants XVI	166,100,000	376,850,000
Certified Public Accountants XVII	712,550,000	-
Resit Exam Fee	78,280,000	37,320,316
Other	36,600,000	-
Aptitude Test	97,049,000	51,052,000
Practical Training (PT)	351,100,000	-
Exemption of CPA	26,400,000	-
Special Training	197,845,000	-
Total :	2,230,284,000	1,151,722,524



NOTES TO THE FINANCIAL STATEMENTS (continued)
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2022
7. SUPPORTED FROM LCPAA MEMBERS

	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2022</i>	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2021</i>
SPK Co.,Ltd	1,000,000	-
Praseuth Business Service Sole Co., Ltd	500,000	-
SKNP Co.,Ltd	500,000	-
Accuracy Accounting Consultancy&Auditing Services Co., Ltd	500,000	-
SP Accounting Consultancy auditing and Investment Consultancy Co.,Ltd	1,000,000	-
Accounting Service and Business Consultancy Sole Co.,LTD	500,000	-
A2Z Sole Co., Ltd	1,000,000	-
Accounting & Consultancy Service Co.,LTD	2,000,000	-
KSB Accounting Services Limited	500,000	-
Ernst & Young Lao Co., Ltd	1,000,000	-
PICK Jaleansup Service Co.,Ltd	1,000,000	-
Indochine Accounting and Auditing Consultancy Sole Co.,LTD	300,000	-
Accounting Service and Business Consultancy Sole Co.,LTD	500,000	-
NTA Co.,LTD	500,000	-
VDB Loi Co.,LTD	1,000,000	-
Individual Member	2,150,000	-
Total :	13,950,000	-

7. ADMINISTRATIVE EXPENSES

	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2022</i>	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2021</i>
Advertising	8,912,000	2,375,000
Website development	3,436,200	9,361,481
Office maintenance	16,546,000	13,854,000
Office supply	45,697,000	26,500,000
Garbage collection fee	10,701,500	5,457,500
Telephone and internet	26,374,500	14,207,500
Entertainment	31,808,000	-
Fuel	32,944,500	15,866,000
License fees	25,690,289	-
Others	32,934,178	22,005,694
Total :	235,044,167	109,627,175

8. TRAVELLING EXPENSES

	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2022</i>	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2021</i>
Allowance	4,862,100	-
Hotel	32,414,000	-
Tickets	28,524,320	-
Total :	65,800,420	-



NOTES TO THE FINANCIAL STATEMENTS (continued)
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2022

9. MEETING EXPENSE

	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December</i> <i>2022</i>	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December</i> <i>2021</i>
LCPAA Board Meeting & committees	35,402,000	34,221,500
LCPAA Annual meeting	23,393,000	-
LCPAA - Banking Institute	600,000	4,901,000
LCPAA-AD, MoF	7,776,000	17,590,000
LCPAA-IFAC	-	4,800,000
LCPAA-ACPAC	300,000	300,000
LCAA-LSX-IFRS	-	2,580,000
LCPAA-AFA	2,355,000	900,000
LCPAA-ACCA	20,554,000	-
Congress of LCPAA	187,361,000	-
LCPAA-Academy of Finance and Accounting	12,100,000	-
Practical Training	6,112,000	-
Certification of CPA Ceremony	3,776,000	-
Others	6,953,740	1,539,000
Total :	306,682,740	66,831,500



NOTES TO THE FINANCIAL STATEMENTS (continued)
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2022

10. TRAINING EXPENSES

	<i>For the year ended</i>	<i>Currency: LAK</i>
	<i>31 December 2022</i>	<i>31 December 2021</i>
Certified Public Accountants: XII		
Instructor fees	-	-
- Training material	-	310,000
- Translation	-	650,000
- Training room rental	-	1,300,000
- Assistance	-	-
- Other	-	13,132,000
Total	-	15,392,000
Certified Public Accountants: XIII		
Instructor fees	1,000,000	35,450,000
- Training material	-	-
- Training room rental	-	28,512,000
- Assistance	-	4,250,000
- Other	18,830,000	1,563,000
Total	19,830,000	69,775,000
Certified Public Accountants: XIV		
Instructor fees	55,050,000	72,635,000
- Training room rental	-	16,000,000
- Assistance	2,500,000	2,250,000
- Other	300,000	-
Total	57,850,000	90,885,000
Certified Public Accountants: XV		
Instructor fees	60,755,000	86,785,000
- Training material	-	277,000
- Training room rental	-	12,000,000
- Assistance	3,600,000	2,800,000
- Other	-	2,300,000
Total	64,355,000	104,162,000
Certified Public Accountants: XVI		
Instructor fees	105,885,000	100,765,000
- Training material	-	-
- Translation	-	2,310,000
- Training room rental	-	35,250,000
- Assistance	7,700,000	6,050,000
- Other	-	13,620,000
Total	113,585,000	157,995,000



**NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

11. TRAINING EXPENSES (continued)

	<i>For the year ended 31 December 2022</i>	<i>Currency: LAK For the year ended 31 December 2021</i>
Certified Public Accountants: XVII		
Instructor fees	65,405,000	-
- Training material	-	-
- Translation	-	-
- Training room rental	-	-
- Assistance	4,800,000	-
- Other	10,803,000	-
Total	81,008,000	-
Other Training expenses (CPA)		
Other Training expenses (CPA)	137,467,250	-
Total	137,467,250	-
APTITUDE TEST		
Aptitude test	20,759,880	13,455,960
	20,759,880	13,455,960
Continue professional Development (CPD)		
CPD Expense	33,974,000	106,584,500
Total	33,974,000	106,584,500
Other Training expenses		
Other Training expenses	4,054,000	26,702,850
Special Training	129,071,647	-
Practical Training (PT)	7,022,000	26,702,850
Total	140,147,647	26,702,850
Development Course CPA Project		
Development Course CPA Project	75,600,000	106,584,500
Total	75,600,000	106,584,500
Total	744,576,777	584,952,310

12. SPONSORSHIP TO MINISTRY OF FINANCE

	<i>For the year ended 31 December 2021</i>	<i>Currency: LAK For the year ended 31 December 2021</i>
Training / Conference / Meeting	26,000,000	16,990,000
Other	13,000,000	8,744,000
Total	39,000,000	25,734,000



NOTES TO THE FINANCIAL STATEMENTS (continued)
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2022

13. EQUIPMENT (NON EXPENDABLE PROPERTIES)

	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2022</i>	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2021</i>
Computer notebook and Printers	104,084,250	28,383,300
Maintenance printer	3,210,000	-
Furniture	10,795,000	5,110,000
Office cabinet	1,240,000	6,390,000
Telephone	-	2,199,000
Battery Computer	-	790,000
Accounting system	-	3,057,000
Video Conference equipment	21,378,600	-
Total :	140,707,850	45,929,300

14. STAFF COST

	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2022</i>	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2021</i>
Salaries	838,628,122	667,306,982
Personal income tax	80,660,579	53,969,450
Social Security Organization	35,690,250	32,085,000
Overtime and Others	21,000,000	27,156,245
Bonus	66,358,333	-
Provident fund	76,569,527	64,423,712
Total :	1,118,906,811	844,941,389

15. CASH AND CASH EQUIVALENTS

	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2022</i>	<i>Currency: LAK</i> <i>For the year ended</i> <i>31 December 2021</i>
Bank		
BCEL LAK_010110001089989001_ Current account	1,469,511,759	1,015,035,551
USD_0101201089989001_Saving account	245,881,108	120,868,387
LAK_010200001089989001_3-month fixed deposit	-	105,662,800
LAK_010260001089989002_12 month fixed deposit	-	300,000,000
BCEL LAK -010-18-00463056- 12 m Fixed deposit	500,000,000	-
LDB LAK- 0302000010004606	4,257,000	-
	2,219,649,867	1,541,566,739
Cash on hands	-	-
Cash on hand LAK	7,987,000	5,424,000
Grand Total	2,227,636,867	1,546,990,739



16. COMMITMENT

	<i>Currency: LAK</i> 31 December <i>2022</i>	<i>Currency: LAK</i> 31 December <i>2021</i>
Commitment for Technical Advisor (Technical Assistant)	351,320,132	130,852,697
Total	351,320,132	130,852,697

* Technical Assistant : According to the Technical Support Agreement for the period 2021-2022, dated: 10 November 2020, Technical Assistant will assist in the regulatory work of Lao Chamber of Professional Accountants and Auditors, and the Lao Chamber of Professional Accountants and Auditors shall be responsible for the payment of allowances to experts based on the actual number of working days.

17. AUTHORIZATION OF FINANCIAL STATEMENTS

The financial statements of LCPAA for the year ended 31 December 2022 were authorized for issue in accordance with a resolution of LCPAA management on 31 March 2023 .