

AZIZA'S PLACE

**STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2020**

AZIZA'S PLACE

**STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2020**

CONTENTS

	Page
Statement by the Management	1
Independent Auditors' report	2-3
Statement of Receipts, Disbursements and Fund Balance	4
Notes to the Statement of Receipts, Disbursements and Fund Balance	5-9



STATEMENT BY THE MANAGEMENT

We, Amjad Ghori, Chairman Board of Director and Choeun Chanphoumy, Director of Finance & Operation, representing the Management, here by state that in our opinion:

The Accompanying Statement of Receipts, Disbursements and Fund Balance, together with the notes thereto, of Aziza's Place (the "Organisation") as at 31 December 2020 and of its receipts and disbursements for the year then ended is prepared, in all material respects, in accordance with the basis set out in Note 2 to the Statement of Receipts, Disbursements and Fund Balance.

On behalf of the Management,



Mr. Amjad Ghori
Chairman Board of Director
Date: 02 April 2021

Ms. Choeun Chanphoumy
Director of Finance & Operation



**INDEPENDENT AUDITORS' REPORT
TO THE MANAGEMENT OF AZIZA'S PLACE**

We have audited the accompanying statement of receipts, disbursements and fund balance of Aziza's Place (the Organization) for the year ended 31 December 2020 and a summary of significant accounting policies and other explanatory information. The statement of receipts, disbursements and fund balance are prepared by the management of the Organization in accordance with the accounting policies set out in note 2.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these statement of receipts, disbursements and fund balance in accordance with accounting policies as described in Note 2 and the financial reporting provisions of the Organization and its applicable funding agencies, and for such internal control as management determines is necessary to enable the preparation of statement of receipts, disbursements and fund balance that are free of material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an independent opinion on this statement of receipts, disbursements and fund balance based on our audit.

We conducted our audit in accordance with Cambodian International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement of receipts, disbursements and fund balance are free of material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the statement of receipts, disbursements and fund balance. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the statement of receipts, disbursements and fund balance, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the statement of receipts, disbursements and fund balance 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of statement of receipts, disbursements and fund balance.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the statement of receipts, disbursements and fund balance of Aziza's Place (the "Organization") present fairly, in all material respects, the financial position of The Aziza's Place as at 31 December 2020 and of its receipts and disbursements and fund balance for the year then ended, in accordance with the basis set out in Note 2 and accounting principles generally accepted in Cambodia.

Basis of accounting and restriction on distribution and use

We draw attention to note 2 to the statement of receipts, disbursements and fund balance, which described the basis of accounting. The statement of receipts, disbursements and fund balance are prepared to provide information to the Aziza's Place (the "Organization"). Consequently, the statement of receipts, disbursements and fund balance might not be suitable for another purpose. Our report is intended solely for the Organization and its applicable funding agencies and should not be distributed to or used by parties other than Organization and its applicable funding agencies.

For Thai & Lor Management Consultant Co., Ltd.



Thai Ngip
Managing Partner

Phnom Penh, Kingdom of Cambodia
Date: 02 April 2021

AZIZA'S PLACE

**STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Budget 2020 US\$	Actual 2020 US\$	Actual 2019 US\$
RECEIPTS				
Primary Funds	3		91,875	168,138
Grants and walk-in	4		6,841	4,425
Other income	5		851	7,747
			99,567	180,310
DISBURSEMENTS				
Administration	6	27,044	20,132	23,864
Education Program	7	65,295	61,962	73,644
Treatment Prevention Program		14,081	11,339	19,083
Food & Nutrition Program		24,640	15,480	29,941
Social Work Program	8	18,940	17,744	27,085
		150,000	126,657	173,617
Deficit / (Surplus) of receipts over disbursements			(27,090)	6,693
Fund balance at the beginning of the year			47,580	40,887
Fund balance at the end of the year			20,490	47,580
Represented by:				
Cash on hand			344	1,075
Cash at bank	9		15,585	40,633
Deposit rental			5,000	7,500
Other advance			25	25
Tax payable			(118)	(232)
Staff pension fund payable			(346)	(1,421)
			20,490	47,580

The accompanying notes on pages 5 to 9 are an integral part of this statement of receipts, disbursements and fund balance.

AZIZA'S PLACE

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE FOR THE YEAR ENDED 31 DECEMBER 2020

1. GENERAL

Aziza's Place is a non-political Local Non-Government Organization located at #153, Street 12BT, Sangkat Beoung Tom Poun, Khan Meanchey, Phnom Penh. The organization was registered at the Ministry of Interior on 05 December 2007.

In 2006, Amjad and Fauzia Ghori visited Cambodia to oversee the filming of a documentary about an orphanage in the Tonle Bassac neighborhood of Phnom Penh. At this orphanage they met Nader Ebrahimi, a volunteer. Their meeting led to a dialogue and friendship that culminated in the vision of opening a grassroots children's center that makes a sustainable and meaningful change in the lives of Cambodia's neediest children.

The Primary mission of Aziza's Place is to support vulnerable children mainly coming from the Steung Meanchey municipal dumpsite, through providing a range of social, developmental and educational services in close collaboration with their families and their communities living in and around Phnom Penh. AP operates a Learning and Development centre near the communities it serves and AP compound plays a key role in providing a safe and secure environment in which the children can learn, grow and enjoy the opportunity to behave like children. AP's objectives are to ensure the children receive an education from Primary School through University studies and thereafter assist them in finding meaningful employment to support themselves and their families.

In addition to attending public and private schools in the area, the children also receive supplemental English, Computer, Math and Khmer classes at Aziza's Place, as well as the opportunity to participate in onsite and offsite extra-curricular activities such as Music, Dance, Swimming, Skateboarding and Karate. All children receive three meals a day, and regular medical and dental attention. The staff is primarily Cambodian with a sprinkling of foreigners in certain roles.

Aziza's Place operated as a Residential Care Center from its opening in February 2007 through mid-2016. In 2014, Aziza's Place started to gradually reintegrate its resident children with their families, while converting the model to a Learning and Development Centre as necessitated by the order of the Ministry of Social Affairs. By July 2016, Aziza's Place successfully reintegrated all resident children while significantly increasing the number of children to benefit from the range of programs offered at the Centre.

In December 2020, Aziza's Place supported over 57 children in its programs.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1. Basis of accounting

The statement of receipts, disbursements and fund balance, expressed in United States Dollars ("US\$"), is prepared under the historical cost convention.

**NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.1. Basis of accounting (Continued)

Functional and presentation currency

The national currency of Cambodia is the Khmer Riel (“KHR”). However as the Organisation transacts its business and maintains its accounting records primarily in United States Dollars (“US\$”), management has determined the US\$ to be the Organisation’s functional and presentation currency as it reflects the economic substance of the underlying events and circumstances of the Organization.

The Organization's policy is to prepare the statement of receipts, disbursements and fund balance under the cash basis of accounting. Under this basis, income is recognized when received rather than when earned, and expenses are recognized when paid rather than when incurred.

2.2. Fixed assets

The cost of an item of fixed assets purchased during the year is expensed to the statement of receipts, disbursements and fund balance in the year of purchase.

2.3. Foreign currency transactions

Transactions in currencies other than US\$ are translated into US\$ at the rates of exchange prevailing on the date of the transactions.

2.4 Receipts and Disbursements

Receipt is primarily defined as the grant income from primary funds and other donors, recorded gross of bank charges, walk in and other income.

Disbursement is defined as costs incurred and paid with respect to the Project’s activities and approved budget.

3. PRIMARY FUNDS

	2020	2019
	US\$	US\$
The Aziza Ghorri Charitable Foundation US	91,875	168,138
	91,875	168,138

AZIZA'S PLACE

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE FOR THE YEAR ENDED 31 DECEMBER 2020

4. GRANTS AND WALK-IN

	2020	2019
	US\$	US\$
The Global fund children	2,500	-
Women International Group (WIG)	1,886	2,000
Follow your dream	2,000	-
EXO Foundation	-	2,000
Walk-in Donation	455	425
	6,841	4,425

5. OTHER INCOMES

	2020	2019
	US\$	US\$
Interest income	38	49
Other income	813	7,698
	851	7,747

6. ADMINISTRATION

	Budget	Actual	Actual
	2020	2020	2019
	US\$	US\$	US\$
Administrative cost	25,244	19,544	15,747
Fundraising & development cost	1,800	588	8,117
	27,044	20,132	23,864

AZIZA'S PLACE

**NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. EDUCATION PROGRAM

	Budget 2020 US\$	Actual 2020 US\$	Actual 2019 US\$
Education cost	47,284	51,217	48,485
Safety cost	10,630	8,493	7,767
Art cost	3,708	1,368	9,614
Sport cost	3,673	884	7,778
	65,295	61,962	73,644

8. SOCIAL WORK PROGRAM

	Budget 2020 US\$	Actual 2020 US\$	Actual 2019 US\$
Community outreach cost	15,210	14,352	17,336
Reintegration cost	3,730	3,392	9,749
	18,940	17,744	27,085

9. CASH AT BANK

	As at 31/12/2020 US\$	As at 31/12/2019 US\$
ABA bank for operation	15,235	39,212
ABA bank for staff pension fund	350	1,421
	15,585	40,633

AZIZA'S PLACE

**NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. COMPARATIVE INFORMATION

A summary of the line items affected by the restatement/reclassification of the comparative information is as follows:

	2019	
	As restated/ reclassified US\$	As previously reported US\$
	<u>US\$</u>	<u>US\$</u>
DISBURSEMENTS		
Administration	23,864	15,747
Fundraising and development	-	8,117
	<u>23,864</u>	<u>23,864</u>
Education Program	73,644	-
Treatment Prevention Program	19,083	-
Food & Nutrition Program	29,941	-
Social Work Program	27,085	-
Programs	-	149,753
	<u>149,753</u>	<u>149,753</u>
Total disbursements	<u>173,617</u>	<u>173,617</u>