

**AZIZA'S PLACE**

**STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**Aziza's Place**

*Opening doors for Cambodian children and their families*



### STATEMENT BY THE MANAGEMENT

I state that, in my opinion as the Management of the Organisation,

The accompanying statement of receipts, disbursements and fund balance, together with the notes thereon of the Aziza's Place, as at 31 December 2015 and of its receipts and disbursements for the year then ended has been 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. Soy Socheat  
Program Director  
Date: 9 August 2016

Ms Vong Bopha  
Director of Finance & Operation  
Date: 9 August 2016

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

We have audited the statement of receipts, disbursements and fund balance of the Aziza's Place, on pages 4 to 8 which has been prepared in accordance with the accounting policies set out in note 2, summary of significant accounting policies, to the statement of receipts, disbursements and fund balance.

### **Respective responsibilities of the Management and the auditors**

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

This report, including the opinion, has been prepared for and only for the Management of the Organization and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come, except where expressly agreed by our prior consent in writing.

### **Basis of opinion**

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

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of receipts, disbursements and fund balance. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement of receipts, disbursements and fund balance presentation. We believe that our audit provides a reasonable basis for our opinion.

The Organisation's policy is to prepare the accompanying 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.



As indicated in note 2, summary of significant accounting policies, to the statement of receipts, disbursements and fund balance, the accompanying statement of receipts, disbursements and fund balance is not prepared to present the financial position and its receipts and disbursements in accordance with International Financial Reporting Standards. The accounting principles and practices utilized in Cambodia may differ from those permitted under International Financial Reporting Standards.

### Opinion

In our opinion, the statement of receipts, disbursements and fund balance present fairly, in all material respects, the financial position of the Aziza's Place as at 31 December 2015, and of its receipts and disbursements for the year then ended in accordance with the basis set out in Note 2 to the statement of receipts, disbursement and fund balance and accounting principles generally accepted in Cambodia.

**AT&C**  
**AT&C (Cambodia) Co., Ltd.**  
 Phnom Penh, Kingdom of Cambodia  
 Date: 09 August 2016



**AZIZA'S PLACE****STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	<b>Note</b>	<b>Budget 2015 US\$</b>	<b>Actual 2015 US\$</b>	<b>Actual 2014 US\$</b>
<b>RECEIPTS</b>				
Primary Funds	3		115,733	94,232
Grants and walk-in	4		63,182	66,343
Other income			56	-
Coffee Cart Program			5,750	-
			<b>184,721</b>	<b>160,575</b>
<b>DISBURSEMENTS</b>				
Administration	5	92,878	82,722	86,571
Program	6	47,180	39,206	49,347
Activities and Miscellaneous	7	8,850	5,335	7,081
Coffee Cart Program		-	10,364	14,520
Vehicle and equipment		-	-	-
		<b>148,908</b>	<b>137,627</b>	<b>157,519</b>
Surplus/ (Deficit) of receipts over disbursements			47,094	3,056
Fund balance at the beginning of the year			35,305	32,249
<b>Fund balance at the end of the year</b>			<b>82,399</b>	<b>35,305</b>
<b>Represented by:</b>				
Cash on Hand			1,000	559
Cash at Bank-Operation			41,351	30,868
Deposit Rental			3,600	3,860
Project staff advances			188	238
Loan to Program Director	8		36,800	-
Saving program staff			(540)	(220)
			<b>82,399</b>	<b>35,305</b>

The accompanying notes on pages 5 to 8 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 2015**

#### **1. GENERAL**

Aziza’s Place is the non political Local Non-Government Organization of which office located in #19, Street 418, Sangkat Toul Tompong I, Khan Chamkarmorn, Phnom Penh. The organization was registered at the Ministry of Interior on 05 December 2007.

In 2006, Amjad and Fauzia Ghorri visited Cambodia to oversee the filming of a documentary about an orphanage in the Tonle Bassac region 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 make a sustainable and meaningful change in the lives of Cambodia’s neediest children.

The Primary mission of Aziza’s Place is to provide under-privileged children with an opportunity to gain an education and also provide them with loving and caring home. The children will primarily come from the Stoeng Meanchey dumpsite in Phnom Penh. With the permissions from children’s parents and families, Aziza’s Place plays its main role in guardianship and taking responsibility toward children’s education and health care. In addition to attending public school at Tuol Tompoung the children will also receive English, Computer and Art classes at Aziza’s Place. All the children will receive three meals a day, a clean, safe bed to sleep in, clothes and regular medical and dental attention. The teaching and administration staff will be Khmer and foreign and will be based on both employment and volunteering.

In 2015, there are 25 kids has been taken care by the center (2014: 19 Kids).

#### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **a. Basis of accounting**

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

The Organisation’s policy is to prepare the accompanying 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.

The statement of receipts and disbursements and fund balance is not intended to present the financial position and receipts and disbursements of the Organisation in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Cambodia. The accounting principles and practices utilized in Cambodia may differ from those generally accepted in countries and jurisdictions other than Cambodia.

**NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*CONTINUED*)**

**b. 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.

**c. Foreign currency transactions**

The Organisation maintains its accounting records in US\$, which is a widely accepted and used currency in Cambodia. Transactions in currencies other than US\$ are translated into US\$ at the rates of exchange prevailing on the date of the transactions.

**d. Receipts and Disbursements**

Receipt represents the funds received by the Organisation from donors. The Disbursement represents all the costs incurred in meeting the objectives of the Organisation.

**3. PRIMARY FUNDS**

	<b>2015</b>	<b>2014</b>
	<b>US\$</b>	<b>US\$</b>
The Aziza Ghorri Charitable Foundation US	94,673	66,261
The Aziza Foundation UK	21,060	27,971
	<b>115,733</b>	<b>94,232</b>

**4. GRANTS AND WALK-IN**

	<b>2015</b>	<b>2014</b>
	<b>US\$</b>	<b>US\$</b>
Global Fund for Children	15,000	13,000
Achmed Al	-	4,000
Walk-in Donation – Other	-	1,993
Mohamed Semaary	42,600	47,350
The FAWCO foundation	4,500	-
Dawn Elizabeth	1,082	-
	<b>63,182</b>	<b>66,343</b>



**NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**5. ADMINISTRATION**

	<b>Budget 2015 US\$</b>	<b>Actual 2015 US\$</b>	<b>Actual 2014 US\$</b>
Staff Salary	42,878	38,695	38,258
Health Insurance for staff and Children	2,685	2,653	2,636
Saving program staff	840	770	820
Staff/Capacity/retreat	1,500	975	820
Supporting staff (Airfare, Visa)	785	789	1,025
Food and Beverage	18,180	14,814	17,923
Rental	14,400	14,400	14,400
Utilities	5,130	4,870	5,109
Supplies	6,480	4,756	5,580
	<b>92,878</b>	<b>82,722</b>	<b>86,571</b>

**6. PROGRAM**

	<b>Budget 2015 US\$</b>	<b>Actual 2015 US\$</b>	<b>Actual 2014 US\$</b>
Education Program	28,363	22,629	28,876
Health and Hygiene Program	1,920	2,101	2,246
Community Outreach Program	6,070	3,645	3,529
Career Counseling/ Internship Program	4,140	3,600	3,780
Elder resident house	0	-	4,358
New Resident Process	500	231	302
Fundraising and Development	5,287	5,400	5,287
Support Elder resident-Further education	900	1,600	969
	<b>47,180</b>	<b>39,206</b>	<b>49,347</b>

**AZIZA'S PLACE****NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE  
FOR THE YEAR ENDED 31 DECEMBER 2015****7. ACTIVITIES AND MISCELLANEOUS**

	<b>Budget 2015 US\$</b>	<b>Actual 2015 US\$</b>	<b>Actual 2014 US\$</b>
Annual field trip	2,500	843	-
Anniversary and New Year party	660	382	503
Annual audit fee	1,300	1,300	1,300
Social worker/Team-builder counselors	2,160	1,980	1,290
Bank charge and Membership fee	210	363	297
Donor Relationship	200	-	20
Brochure/Calendar/Photos	-	-	-
Volunteer support	120	-	136
AP film document	-	-	1,519
MOI	-	-	320
Reintegration	-	-	-
AP board Meeting	-	165	1,010
AP T. Shirt	1,100	-	425
Modification new house	-	-	-
New mattress and Miscellaneous	-	-	-
Miscellaneous	600	302	261
	<b>8,850</b>	<b>5,335</b>	<b>7,081</b>

**8. LOAN TO PROGRAM DIRECTOR**

On 02 April 2015, Aziza's Place, hereinafter referred to as "the Lender" entered into a loan agreement with Mr. Soy Socheat, Program Director of Aziza's Place, hereinafter referred to as "the Borrower" the sum of US\$41,000 of the maturity period for 68 months without loan interest and collateral.

	<b>As at 2015 US\$</b>
Loan drawdown	41,000
Loan repayment	(4,200)
	<b>36,800</b>