

AZIZA'S PLACE

**STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2017**

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STATEMENT BY THE MANAGEMENT

We, Anwaar Ahmed, General Program Manager and Choeun Chanphoumy, Director of Finance & Operation, representing the Management, do 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 2017 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. Anwaar Ahmed

General Program Manager

Date: 18 October 2018

Ms. Choeun Chanphoumy

Director of Finance & Operation

INDEPENDENT AUDITORS' REPORT TOTHE MANAGEMENT OF AZIZA'S PLACE

We have audited the accompanying statement of receipts, disbursements and fund balance of Aziza's Place (the Organisation) for the year ended 31 December 2017 and a summary of significant accounting policies and other explanatory information. The financial statements are prepared by the management of the Organisation 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 financial statements in accordance with accounting policies as described in Note 2 and the financial reporting provisions of the Organisation and its applicable funding agencies, and for such internal control as management determines is necessary to enable the preparation of financial statements 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 financial statements are free of material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, 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 financial statements 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 financial statements.

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 “Organisation”) as at 31 December 2017 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 and accounting principles generally accepted in Cambodia.

Basis of accounting and restriction on distribution and use

We draw attention to note 2 to the financial statements, which described the basis of accounting. The financial statements are prepared to provide information to the Aziza’s Place (the “Organisation”). Consequently, the financial statements might not be suitable for another purpose. Our report is intended solely for the Organisation and its applicable funding agencies and should not be distributed to or used by parties other than Organisation and its applicable funding agencies.



Acc C
AT&C (Cambodia) Co., Ltd.
Phnom Penh, Kingdom of Cambodia
Date: 18 October 2018

AZIZA'S PLACE

**STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	Budget 2017 US\$	Actual 2017 US\$	Actual 2016 US\$
RECEIPTS				
Primary Funds	3		64,059	82,365
Grants and walk-in	4		4,875	51,486
Other income	5		3,550	1,541
Coffee Cart Program	6		31	4,687
			72,515	140,079
DISBURSEMENTS				
Fundraising and development	7	7,834	7,609	11,480
Administration	8	8,910	8,960	16,704
Program	9	119,499	115,524	98,019
Social Enterprise	10	-	33	10,132
		136,243	132,126	136,335
Surplus/ (Deficit) of receipts over disbursements			(59,611)	3,744
Fund balance at the beginning of the year			86,143	82,399
Fund balance at the end of the year			26,532	86,143
Represented by:				
Cash on hand			463	2,261
Cash at bank-Operation	11		38,394	50,277
Deposit rental			7,800	3,600
Project staff advances			130	25
Loan to Program Director	12		27,250	30,000
Saving program staff			-	(20)
Deferred grant income	13		(47,505)	-
			26,532	86,143

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 2017

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 center 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 extra-curricular activities such as Arts, Dance 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 Center 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 Center.

In December 2017, Aziza's Place supported over 40 children in their 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.

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 Organisation.

AZIZA'S PLACE

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE FOR THE YEAR ENDED 31 DECEMBER 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.1. Basis of accounting (Continued)

The Organisation'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

	2017	2016
	US\$	US\$
The Aziza Ghori Charitable Foundation US	59,335	67,945
The Aziza Foundation UK	4,724	14,420
	64,059	82,365

4. GRANTS AND WALK-IN

	2017	2016
	US\$	US\$
Global Fund for Children	1,500	23,500
Mohamed Semaary	-	25,000
Walk-in Donation	875	-
Ben & Maria Mays	2,500	1,000
Basmati Association	-	1,986
	4,875	51,486

AZIZA'S PLACE

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE FOR THE YEAR ENDED 31 DECEMBER 2017

5. OTHER INCOMES

	2017	2016
	US\$	US\$
ACCI Reintegration Fees	2,800	-
Magna-attend AP Program	30	-
Miscellaneous	720	-
Basmati Association	-	1,501
Return from insurance	-	40
	3,550	1,541

6. COFFEE CART PROGRAM

'Aziza's Coffee' is a social enterprise that provides employment to the families of AP's beneficiaries. This program has paused its operations in 2017.

7. FUNDRAISING AND DEVELOPMENT

	Budget	Actual	Actual
	2017	2017	2016
	US\$	US\$	US\$
Administrative	4,840	4,296	-
Utilities	106	105	-
Rental	1,560	1,566	-
Supplies	397	430	-
Service	130	130	-
Other Miscellaneous	801	1,082	-
Staff Salary	-	-	10,560
Total Air Ticket and Visa	-	-	-
Staff Development	-	-	920
	7,834	7,609	11,480

AZIZA'S PLACE**NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2017****8. ADMINISTRATION**

	Budget	Actual	Actual
	2017	2017	2016
	US\$	US\$	US\$
Staff Salary	5,254	5,162	-
Health and Hygiene	500	476	-
Utilities	246	263	-
Office rental	1,560	1,566	11,536
Supplies	397	430	1,074
Saving Program-staff	-	-	1,550
Service	430	374	820
Miscellaneous	523	689	424
Audit fee	-	-	1,300
	8,910	8,960	16,704

9. PROGRAMS COST

	Budget	Actual	Actual
	2017	2017	2016
	US\$	US\$	US\$
Reintegration Program	11,878	11,950	-
Education Program	34,121	33,064	32,307
Health Care Program	19,947	17,985	16,319
Outreach Program	11,032	10,523	19,167
Nutrition Program	19,810	20,436	24,981
Arts Program	7,736	7,065	1,952
Sports Program	6,976	6,709	1,284
Safety Program	7,999	7,792	2,009
	119,499	115,524	98,019

AZIZA'S PLACE

NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE FOR THE YEAR ENDED 31 DECEMBER 2017

10. SOCIAL ENTERPRISE

	Budget	Actual	Actual
	2017	2017	2016
	US\$	US\$	US\$
AP Coffee (Coffee Cart Program)	-	33	6,132
Plastics Project	-	-	4,000
	-	33	10,132

11. CASH AT BANK

Cash at bank represent a current account maintained with local bank.

12. 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 Soheat, 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.

	As at	As at
	2017	2016
	US\$	US\$
Opening balance	30,000	36,800
Add: Loan drawdown	-	-
Less: Loan repayment	(2,750)	(6,800)
Closing balance	27,250	30,000

13. DEFERRED GRANT INCOME

This represents the Grants and walk-in received during the year amounting of US\$47,504.66, to pertain for the year 2018.

	As at
	2017
	US\$
Basmati Association	1,505
Global Fund for Children	21,000
Mohamed	25,000
	47,505