

AZIZA'S PLACE

**STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2024**

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STATEMENT BY THE MANAGEMENT

We, Amjad Ghori, Chairman Board of Director and Choeun Chanphoumy, Executive Director, 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 2024 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: 22 May 2025



Ms. Choeun Chanphoumy
Executive Director

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

Opinion

We have audited the statement of fund receipts disbursements and fund balance of Aziza's Place (the Organisation) for the year ended 31 December 2024, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statement of the Organisation for the year ended 31 December 2024 are prepared, in all material respects, in accordance with the accounting policies set out in Note 2 to the financial statement and the financial reporting provision of its applicable funding agencies.

Basis for Opinion

We conducted our audit in accordance with Cambodian International Standards on Auditing (CISAs). 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 Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Cambodia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Emphasis of Matter

We draw attention to Note 2 to the financial statement, which describe the basis of accounting. The financial statement is prepared to assist the Project in complying with the financial reporting provisions of its applicable funding agencies. As a result, the financial statement may not be suitable for another purpose. Our report is intended solely for the Project and its applicable funding agencies and should not be distributed to or used by parties other than the Association and its applicable funding agencies. Our opinion is not modified in respect of this matter.

Other Matter

The financial statements of the Aziza's Place (the Organisation) for the prior year ended 31 December 2023 were not audited. Accordingly, we do not express an opinion or provide any assurance on the financial statements for that year. Our opinion on the current year's financial statements does not cover the prior year, and we do not assume any responsibility for the accuracy or completeness of the prior year's financial information presented for comparative purpose. Therefore, we have been unable to carry out our own auditing procedure we considered necessary to obtain our own assurances as regards the opening balance figure, which would have an impact on the current year's financial statements for the year ended 31 December 2024.



Responsibilities of the Management and Those Charged with Governance for the Financial Statement

Management is responsible for the preparation of the financial statement in accordance with the financial reporting provisions of the Association 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.

In preparing the financial statement, management is responsible for assessing the Project's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern using the going concern basis of accounting unless management either intends to liquidate the Project or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Project's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 CISAs 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 CISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial statement, 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 Association'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 Association'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 statement 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 Association to cease to continue as a going concern.

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.

For Thai & Lor Management Consultant Co., Ltd.



Thai Ngip
Managing Partner

Phnom Penh, Kingdom of Cambodia
Date: 22 May 2025

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**STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
FOR THE YEAR ENDED 31 DECEMBER 2024**

	<u>Note</u>	Budget 2024	Actual 2024	Unaudited 2023
		US\$	US\$	US\$
RECEIPTS				
Primary funds	3		122,239	112,675
Grants and walk-in	4		2,408	5,746
Interest income			14	15
			<u>124,661</u>	<u>118,436</u>
DISBURSEMENTS				
Administration	5	20,340	20,250	21,404
Education program	6	39,621	39,448	41,046
Treatment prevention program	7	9,580	10,505	10,353
Food & nutrition program	8	24,783	22,379	28,137
Social work program	9	15,708	15,411	17,370
		<u>110,032</u>	<u>107,993</u>	<u>118,310</u>
Surplus / (Deficit) of receipts over disbursements			16,668	126
Fund balance at the beginning of the year			<u>14,095</u>	<u>13,969</u>
Fund balance at the end of the year			<u>30,763</u>	<u>14,095</u>
Represented by:				
Cash on hand			494	566
Cash at bank	10		30,558	12,285
Deposit rental			1,400	2,250
Other payable			-	(56)
Tax payable			(189)	(147)
Staff pension fund payable			<u>(1,500)</u>	<u>(803)</u>
			<u>30,763</u>	<u>14,095</u>

The accompanying notes on pages 6 to 11 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 2024

1. GENERAL

Aziza's Place is a non-political Local Non-Government Organization located at #416, Street 24BT, Sang Kat Boeung Tompon, Khan Mean Chhay, 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 2024, Aziza's Place supported over 35 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 2024**

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 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

	Actual 2024 US\$	Unaudited 2023 US\$
The Aziza Ghori Charitable Foundation US	122,239	112,675
	122,239	112,675

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**NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
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4. GRANTS AND WALK-IN

	Actual 2024 US\$	Unaudited 2023 US\$
The Global fund children	-	985
Walk-in & Mobile App Donation	<u>2,408</u>	<u>4,761</u>
	<u>2,408</u>	<u>5,746</u>

5. ADMINISTRATION

	Budget 2024 US\$	Actual 2024 US\$	Unaudited 2023 US\$
Office rental fee	9,000	9,000	9,000
WHT tax 10% on office rental	900	916	927
Electricity (EDC)	1,140	1,168	1,146
Internet (EZEECOM)	348	456	493
Water supply (PPWSA)	300	336	306
Garbage & solid waste fee	-	117	-
Phone card	180	172	186
Bank charge	240	213	281
Exchange gain/loss	36	36	36
Membership fee	210	210	255
Office stationery & supply	150	130	55
Staff capacity/training	450	642	942
Team building/staff trip	400	-	642
AP contribution to NSSF	1,981	1,393	1,380
Staff indemnity seniority	2,469	2,665	2,765
Staff pension fund saving	725	810	962
KNY bonus	<u>1,811</u>	<u>1,986</u>	<u>2,028</u>
	<u>20,340</u>	<u>20,250</u>	<u>21,404</u>

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**NOTES TO THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE
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6. EDUCATION PROGRAM

	Budget 2024 US\$	Actual 2024 US\$	Unaudited 2023 US\$
Educational Program staff cost (Teachers & Driver)	16,032	15,327	14,100
University fee	560	280	560
ACT private school Fee	2,092	2,226	3,378
Westline private school Fee	6,134	6,275	2,087
Tutoring fee to AP secondary students	1,680	1,680	3,160
Monthly contribute to primary school teacher	690	565	825
Bike for AP secondary students	450	450	320
School uniform & bag	700	638	256
School/study materials	1,050	632	825
Rewards for outstanding students	480	260	437
Room rent contribute to students	120	120	695
AP Computer class (laptop/desktop)	-	-	1,288
Computer repair & spare part	225	395	648
Classroom reparation/decoration	120	45	90
Classroom equipment/furniture	-	109	795
Study tour/student trip	150	19	99
Vehicle insurance (AP Bus)	333	333	333
Diesel to AP bus	1,200	1,149	1,275
Car repair & engine oil	300	1,005	279
Car technical-Inspect/road tax	70	67	67
Other transport/Tuk Tuk	60	66	102
Karate teacher (Part-time)	780	780	765
National Karate Champions	-	58	-
Sport shoes	350	10	252
Karate uniform	200	-	235
Dance teacher (Part-Time)	1,352	1,352	1,313
Art & craft materials	50	86	22
Aziza's place T-Shirt	-	-	860
Overhead cost allocation to Education Program	4,443	5,521	5,980
	39,621	39,448	41,046

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FOR THE YEAR ENDED 31 DECEMBER 2024**

7. TREATMENT PREVENTION PROGRAM

	Budget 2024 US\$	Actual 2024 US\$	Unaudited 2023 US\$
Visiting MD-Sok Lin	960	960	960
Sanitation materials	300	305	331
Kit medications in AP	120	88	131
Vitamins for AP children	180	325	188
Insurance for AP children	3,577	3,284	2,763
Health check new children	-	22	-
Overhead cost allocation to Treatment prevention program	4,443	5,521	5,980
	9,580	10,505	10,353

8. FOOD AND NUTRITION PROGRAM

	Budget 2024 US\$	Actual 2024 US\$	Unaudited 2023 US\$
Food and Nutrition Program staff cost (Chef & Care Taker)	4,140	4,960	6,900
Food allowance to university student	480	480	480
Daily meals cooking at AP	11,550	9,036	11,028
Rice	1,920	1,020	1,156
Cooking gas	192	160	218
Pure drinking water	60	9	11
Water filter	50	-	203
Kitchen supply/materials	100	3	441
Snacks/refreshments to children	1,848	1,190	1,720
Overhead cost allocation to Food and Nutrition Program	4,443	5,521	5,980
	24,783	22,379	28,137

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9. SOCIAL WORK PROGRAM

	Budget 2024 US\$	Actual 2024 US\$	Unaudited 2023 US\$
Social work Program staff cost (Community Manager, volunteer & Intern)	7,950	8,157	7,945
Local authority fee and gift	420	170	538
Children folder/profile	70	63	53
Home visit/case support	620	231	30
Training to community	705	450	517
Party/celebration event	300	285	135
AP children birthday	-	22	250
Project consultant fee	-	-	400
WHT 15% on consultant	-	-	62
Refill gasoline motorbike	240	385	346
Motorbike repair/engine	60	127	189
Annual program auditing fee	900	-	900
Miscellaneous expense	-	-	25
Overhead cost allocation to Social Work Program	4,443	5,521	5,980
	15,708	15,411	17,370

10. CASH AT BANK

	As at 31/12/2024 US\$	Unaudited As at 31/12/2023 US\$
ABA bank for operation	23,382	5,707
ABA bank for staff pension fund	1,502	969
Sathapana bank for charity	5,674	5,609
	30,558	12,285