



# **SPECIAL PURPOSE FINANCIAL REPORT**

## **REACH SIEM REAP ORGANISATION**

REGISTERED LOCAL NGO #8021

FOR YEAR ENDED

**31<sup>ST</sup> DECEMBER, 2019**



# **REACH Siem Reap Organisation**

## **FINANCIAL REPORT FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER, 2019**

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## DIRECTORS REPORT

The Directors present their report on REACH Siem Reap Organisation for the financial year ended 31<sup>st</sup> December, 2019.

*\* All figures within this report are in USD.*

### DIRECTORS:

The names of the Directors in the office at the date of this report and at any time during the year ended 30 June 2018 are as follows:

Chea Kosal – (Director) Appointed 2019  
Emily Williamson – (Co-Director) Appointed 2019  
Joseph McBride – (Program Manager) Appointed 2019  
Sun Reaksmey – (Administration) Appointed 2019  
Sot Phally – (Accountant) Appointed 2019

### REVIEW OF OPERATIONS:

A review of the operations of the company during the financial year and the results of those operations showed funds raised totalled \$68,464. All funds were derived in the second half of the year.

### SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS:

No significant changes in the Company's state of affairs occurred during the financial year other than as disclosed in this financial report.

### PRINCIPAL ACTIVITIES:

The principle activities of the Company during the financial year were:

- Business plan written, mission, goals & vision established
- Programs planned
- Advisory board elected
- Cambodian directors appointed
- Local NGO registered with the Ministry of Interior (official NGO #8021)
- Secured and signed 10-year lease (tied in with professional assistance and legal fees)
- Website built and launched
- Completion of stage 1 of construction (4 classrooms, toilet block and 2 office spaces)





- Plans for our preliminary international charity bike ride mapped by our advisory board
- Fundraising campaign carried out in December to fund the Yellow Classroom
- Goal set to open school by March, 2020.

The distributed funds in Cambodia were used for the above activities and startup costs associated with founding our new school and community centre REACH Siem Reap.

Set to open in March 2020, all directors and people involved in 2019 worked on a voluntary basis, no staff were paid.

All activities were in support of implementing the goals of 'REACH Siem Reap' to over 100 families in Siem Reap through integrated family offerings. Our collective goal is to ensure that the needs of each child and their family are met, so that they can effectively break free from poverty in a productive and lasting way.

#### **FUTURE DEVELOPMENT PROSPECTS:**

Continue to actively raise funds throughout the year globally to support poverty alleviation through our project REACH Siem Reap Organisation.

Complete construction and go on to roll-out all 8 planned integrated programs:

##### **1. EDUCATION**

Free access to supplementary English, Math's, Ethics, Sport & Art, lessons for 200+ students aged 5-22 years.

##### **2. NUTRITION**

Free access to daily nutritious meals for 160+ primary school students aged 5-15 years.

##### **3. OUTREACH**

Social work/family support through counselling, life-skills workshops and basic medical care)

##### **4. COMPUTER LITERACY**

Free access to basic computer literacy courses and open lab 200+ students annually

##### **5. RICE REWARDS**

Incentive based nutritional supplements for all students (200+) of 10kg rice per month, based on maintaining a high attendance at REACH & public school.

##### **6. YOUTH PATHWAYS**

Public high school or Vocational stipend sponsorships for our most dedicated youths.

##### **7. BICYCLE CLUB**

Monthly bike riding club and regular sporting activity for outstanding youths.

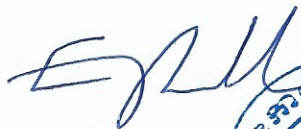
##### **8. G.C.W SCHOLARSHIP FUND**

Further education or Vocational training scholarship program for selected REACH graduates.

**AUDITOR'S INDEPENDENCE DECLARATION:**

This is a special purpose financial report and an Auditor's Report is not required due to low turnover.

Signed in accordance with a resolution of the Directors.



Emily Williamson  
Director

24<sup>th</sup> July, 2020







## REACH Siem Reap Organisation

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER, 2019

<b>Income</b>		
Donations – General		0.00
<b>Donation - General</b>		<b>68,464.00</b>
<b>Total Donations</b>	<b>\$</b>	<b>68,464.00</b>
<b>Total Income</b>	<b>\$</b>	<b>68,464.00</b>
<b>Gross Profit</b>	<b>\$</b>	<b>68,464.00</b>
<b>Expenses</b>		
Administration		0.00
Other		842.00
<b>Total Administration</b>	<b>\$</b>	<b>842.00</b>
<b>Bank charges</b>		<b>163.00</b>
Construction		0.00
Construction Costs		21,195.00
<b>Total Construction</b>	<b>\$</b>	<b>21,195.00</b>
Education Program		0.00
Equipment		566.00
Other		79.00
<b>Total Education Program</b>	<b>\$</b>	<b>645.00</b>
Fundraising		1,518.00
<b>Total Fundraising</b>	<b>\$</b>	<b>1,518.00</b>
<b>Operating Expense</b>		0.00
Other		474.00
Rent		1,605.00
Staff Uniforms		80.00
<b>Total Operating Expense</b>	<b>\$</b>	<b>2,159.00</b>
Outreach Program		0.00
Family Support		150.00
<b>Total Outreach Program</b>	<b>\$</b>	<b>150.00</b>
Tax & Compliance		0.00
Salary Tax		100.00
Withholding Tax 15% (Services)		1,000.00
<b>Total Tax &amp; Compliance</b>	<b>\$</b>	<b>1,100.00</b>
Volunteer Program		0.00
Other		136.00
<b>Total Volunteer Program</b>	<b>\$</b>	<b>136.00</b>
<b>Total Expenses</b>	<b>\$</b>	<b>27,908.00</b>
<b>Net Earnings</b>	<b>\$</b>	<b>40,556.00</b>



# REACH Siem Reap Organisation

## BALANCE SHEET AS AT 31<sup>st</sup> DECEMBER 2019

	<u>Total</u>
<b>Assets</b>	
<b>Current Assets</b>	
Bank - Trading Account	40,556.00
<b>Total Current Assets</b>	<b>\$ 40,556.00</b>
<b>Long-term assets</b>	
Buildings	0.00
Building Construction	0.00
<b>Total Buildings</b>	<b>\$ 0.00</b>
<b>Total long-term assets</b>	<b>\$ 0.00</b>
<b>Total Assets</b>	<b>\$ 40,556.00</b>
<b>Liabilities and shareholder's equity</b>	
<b>Non-current liabilities:</b>	
<b>Total non-current liabilities</b>	<b>\$ 0.00</b>
<b>Shareholders' equity:</b>	
Net Income	40,556.00
Retained Earnings	0.00
<b>Total shareholders' equity</b>	<b>\$ 40,556.00</b>
<b>Total liabilities and equity</b>	<b>\$ 40,556.00</b>




## REACH Siem Reap Organisation

### DIRECTORS' DECLARATION

In the opinion of the Board of REACH Siem Reap Organisation the financial statements and notes for the year give a true and fair view.

Due to our low turnover it was mutually agreed by all Directors to review 2019's finances internally, from 2020 on, every annual Financial report for REACH Siem Reap Organisation will be audited.

Signed in accordance with a resolution of the Directors.

  
Emily Williamson  
Director

24<sup>th</sup> July, 2020.

