



SPECIAL PURPOSE FINANCIAL REPORT

REACH SIEM REAP LTD.

ABN: 95635806085

FOR YEAR ENDED

31ST DECEMBER, 2023



REACH Siem Reap Ltd.

FINANCIAL REPORT FOR THE YEAR ENDED 31st DECEMBER, 2023

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DIRECTORS REPORT

The Directors present their report on REACH Siem Reap Ltd. for the financial year ended 31st December, 2023.

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 2021 are as follows:

Emily Williamson – Appointed 2019
Mark Lyndon - Appointed 2019
Craig Shearn - Appointed 2023

REVIEW OF OPERATIONS:

A review of the operations of the company during the financial year and the results of those operations showed funds raised totaled \$301932. This also resulted in funds totaling \$364387 being transferred to REACH Siem Reap Organisation in Cambodia.

As at 31st December 2023, the company held bank deposits totaling \$135806. Expenses for the year totaled \$1264 and this represented 0.4% of total funds raised.

Expenses were allocated to Affiliate Memberships IT and Legal fees, Bank charges and Fundraising costs within Australia. All Australian Directors volunteer for the charity at no cost.

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. 2023 marked a significant milestone for REACH Siem Reap Ltd. as we achieved our most successful year of fundraising to date. This success was driven by a strengthened focus on growing our network of private sponsors and supporters within Australia for the Cambodian project.



PRINCIPAL ACTIVITIES:

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

- To Raise funds within the Australian Network.
- To distribute the funds raised to the Cambodian Entity "REACH Siem Reap Organisation" NGO #8021.

The distributed funds in Cambodia were used to support the vision of implementing the goals of 'REACH Siem Reap Organisation' to over 140 families in Siem Reap through integrated program offerings. Their 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.

In 2023, the Cambodian project welcomed over 260 children into their centre, providing them with education, daily meals, and access to comprehensive poverty alleviation initiatives. This year also saw the successful launch of their 12th program, "The Geoffrey Wilson Scholarship Fund". This program provides valuable educational opportunities for both their youth and local staff, offering vocational training and university scholarships.

The 12 integrated programs that are now offered, are listed as follows:

- Kindergarten
- Education
- Health & Nutrition
- Garden
- Rice Rewards
- Outreach
- Computer Literacy
- REACH Role Models
- Youth Pathways
- REACH Riders Club
- REACH Repair Shop
- Geoffrey Wilson Scholarship Fund

Throughout 2023, the organisation faced the following key challenges:

- The lingering effects of COVID-19 closures presented difficulties for some children transitioning back to public school curriculum, particularly in Khmer literacy. As a result, the teaching team have responded by introducing supplementary lessons in Khmer literacy, alongside the existing English classes.
- Several families faced displacement due to various circumstances, requiring additional emergency support from REACH Siem Reap Organisation.
- The slow recovery of the tourism sector within Cambodia limited volunteer opportunities and visitor interactions in Siem Reap; impacting overall program engagement and limiting fundraising opportunities.



Despite these challenges, REACH Siem Reap Organisation achieved significant milestones in 2023 such as:

- The successful expansion of their facilities by securing a long-term lease next door, allowing for increased program capacity and future growth.
- A "Guardian Kitchen Volunteer Program" was initiated, fostering stronger family ties by involving parents and guardians in meal preparation, promoting a sense of community ownership.
- The local grew to 35 dedicated staff members, further strengthening the organization's ability to serve the needs of their beneficiaries.
- REACH Siem Reap's commitment to youth empowered 5 internship graduates to find employment within the organisation, 2 vocational training scholarship recipients to secure jobs, and supported 7 students in continuing their university education.

These achievements showcase REACH Siem Reap Organisation's dedication to empowering families and supporting the educational and social well-being of children in Siem Reap.

DIRECTORS' MEETINGS

Our fifth Annual General Meeting was held on 16th April 2024, all three directors were in attendance. Minutes are available upon request.

FUTURE DEVELOPMENT PROSPECTS:

Continue to actively raise funds throughout the year in Australia to support poverty alleviation through our local Cambodian partner charity 'REACH Siem Reap Organisation'.

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.

A handwritten signature in blue ink, appearing to read "E Williamson", is written over a horizontal line.

Emily Williamson
Director

25th June, 2024



REACH Siem Reap Ltd.

DIRECTORS' DECLARATION

In the opinion of the Board of REACH Siem Reap Ltd. the financial statements and notes of REACH Siem Reap are in accordance with the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with a resolution of the Directors.

A handwritten signature in black ink, appearing to read "E. Williamson".

Emily Williamson
Director

25th June, 2024



REACH Siem Reap Ltd.

Profit and Loss

January - December 2023

	TOTAL	
	JAN - DEC 2023	JAN - DEC 2022 (PY)
Income		
Donation Received		
General	301,391.60	325,951.55
Total Donation Received	301,391.60	325,951.55
Total Income	A\$301,391.60	A\$325,951.55
GROSS PROFIT	A\$301,391.60	A\$325,951.55
Other Income(Loss)		
Interest income	954.37	
Total Other Income(Loss)	A\$954.37	A\$0.00
Expenses		
Affiliate Memberships, IT and Legal fees	539.00	330.00
Bank charges	10.00	359.79
Donation - REACH Siem Reap Org.	364,386.77	218,312.00
Donation Refund	3,500.00	
Foreign Exchange Movement	-617.00	155.00
Fundraising Costs	115.05	2,918.40
Overseas Program Development	600.00	3,000.00
Total Expenses	A\$368,533.82	A\$225,075.19
NET EARNINGS	A\$ -66,187.85	A\$100,876.36



REACH Siem Reap Ltd.

Balance Sheet
As of December 31, 2023

	TOTAL	
	AS OF DEC 31, 2023	AS OF DEC 31, 2022 (PY)
Assets		
Current Assets		
Bank - Westpac	17,519.72	193,625.94
Bank - Westpac (Interest Bearing)	117,954.37	
Bank - Westpac (USD converted to AUD based on Westpac exchange rate))	332.00	8,368.00
Total Current Assets	A\$135,806.09	A\$201,993.94
Total Assets	A\$135,806.09	A\$201,993.94
Liabilities and shareholder's equity		
Shareholders' equity:		
Net Income	-66,187.85	100,876.36
Retained Earnings	201,993.94	101,117.58
Total shareholders' equity	A\$135,806.09	A\$201,993.94
Total liabilities and equity	A\$135,806.09	A\$201,993.94