


**Wedu Cambodia Organization**

**Financial statements for the year ended  
31 December 2021**

Chairperson: .....  
Ms. Loem Ly Chhay





## Examination Letter

### To the Board of WEDU Cambodia Organization

#### Introduction

The review of the financial statement is compromising the statement of balance sheet as at 31 December 2021, the related statement of income and expenses and notes, consisting of significant accounting policies and other explanatory information.

The financial statements are prepared, in all materials respects, the financial position of the Organization as at 31 December 2021 and its income and expenses for the year ended in accordance with the financial framework.

#### General

To conduct the examination based on accounting cycled and standard except the requirement of an internal audit. I have posted all the data and generated the result as the comparison to the company numbers and data adjustment. The examination was performed by the end of the year of closing period as requested by the organization.

#### Overall evaluation

Overall aspects were responsive to the standard and procedure of accounting. In addition, transactions were sometimes split in different perspectives in accordance with the budget cover.

As we discussed the differentiation, among other matters, the plan, and timing of the report are fair presentations.



M Seven consulting Co., LTD  
MEY SOPHOAN

Phnom Penh 22, March 2022

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កម្ពុជា  
CONS  
), LTD  
OFC

**Wedu Cambodia Organization**  
**Statement of Financial Activities**  
**For the year ended 31 December 2021**

	Note	2021 (in USD)
<b>Revenue</b>		
Restricted grant income	3	54,408.53
Restricted individual donation		1,798.00
Other income		1,502.69
<b>Total revenues</b>		<u><b>57,709.22</b></u>
<b>Expense</b>		
Administrative expenses	4	3,919.19
Program expenses	5	39,093.25
<b>Total expenses</b>		<u><b>43,012.44</b></u>
<b>Revenue over (under) expenditure before income tax</b>		<b>14,696.78</b>
Income tax expense		-
<b>Profit after tax</b>		<u><b>14,696.78</b></u>

The notes form part of these financial statements



**Wedu Cambodia Organization**  
**Statement of Financial Position**  
**For the year ended 31 December 2021**

	<b>2021</b> (in USD)
<b>Current assets</b>	
Cash and cash equivalents	24,245.28
Receivables from related parties	10.00
<b>Total current assets</b>	<u><b>24,255.28</b></u>
<b>Non-current assets</b>	
Other non-current assets	-
<b>Total non-current assets</b>	<u>-</u>
<b>Total assets</b>	<u><b>24,255.28</b></u>
<b>Liabilities</b>	
<b>Current liabilities</b>	
Other current liabilities	4,997.11
<b>Total current liabilities</b>	<u><b>4,997.11</b></u>
<b>Non-current liabilities</b>	
Other non-current liabilities	-
<b>Total non-current liabilities</b>	<u>-</u>
<b>Total Liabilities</b>	<u><b>4,997.11</b></u>
<b>Fund</b>	
Initial capital fund	-
Accumulated revenue over (under) expenditure	19,258.17
<b>Total fund</b>	<u><b>19,258.17</b></u>
<b>Total liabilities and fund</b>	<u><b>24,255.28</b></u>

The notes form part of these financial statements



**Wedu Cambodia Organization**  
**Notes to Financial Statements**  
**For the year ended 31 December 2021**

**1. General information**

Wedu Cambodia Organization is a leadership development organization that believes every woman who strives to reach her full leadership potential should have the opportunity to do so, and that a society where every talented woman has the opportunity to contribute to the best of her ability is a better society for all. We are registered as an NGO and operate under an MOU with the Ministry of Women Affairs. Since 2018, we have delivered projects in partnership with organizations such as USAID, Canada Fund, the British Embassy, and WaterAid

**2. Basis of preparation of financial statements**

The financial statements are prepared in accordance with CIFRS; guidelines promulgated by the International Accounting standard board(IASB).

The financial statements are prepared and presented in US Dollar. They are prepared on the historical cost basis except as stated in the accounting cycle.

Estimated and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimated and organized in the year in which statements are revised and in any future periods affected.

**3. Restricted grant income**

	(in USD)
WaterAid	52,860.67
Department of Foreign Affairs, Trade and Development (DFATD)	1,547.86
<b>Total income</b>	<b><u>54,408.53</u></b>



**Wedu Cambodia Organization**  
**Notes to Financial Statements - continued**  
**For the year ended 31 December 2021**

**4. Administrative expenses**

	(in USD)
Rent/ registration fees	1,250.00
Legal, accounting & audit fees	2,323.44
Bank fees	195.75
Other expenses	150.00
<b>Total administrative expenses</b>	<b><u>3,919.19</u></b>

**5. Program expenses**

	(in USD)
Direct program expenses	20,979.65
Staff salary and related expenses	18,113.60
<b>Total program expenses</b>	<b><u>39,093.25</u></b>