

PEOPLE IMPROVEMENT ORGANISATION

Statement of Cash Receipts and Disbursements

(Cash Basis)

Year ended 31 December 2015

(With Auditors' Report thereon)



**BAKER TILLY
MH AUDIT LTD**

Certified Public Accountants (0016-CP)

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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF PEOPLE IMPROVEMENT ORGANISATION**

We have audited the accompanying statement of cash receipts and disbursements (the "Statement") of People Improvement Organisation ("PIO or the Institute") for the year ended 31 December 2015 and the basis of accounting.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this Statement in accordance with the cash basis of accounting described in the accompanying note. Management is also responsible for such internal control as management determines is necessary to enable the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the 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 Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the Institute's preparation of the Statement that give a true and fair view 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 Institute's internal controls.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PEOPLE IMPROVEMENT ORGANISATION (CONTINUED)**

Opinion


In our opinion, the Statement presents fairly, in all material respects, the cash receipts and disbursements of the Institute for the year ended 31 December 2015 in accordance with the cash basis of accounting described in the accompanying note.

Emphasis of Matter

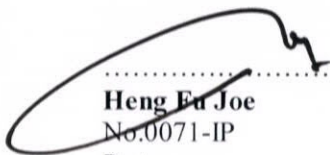
Without modifying our opinion, we draw attention to the accompanying note to the Statement, which describes the basis of accounting. The Statement has been prepared on cash basis of accounting.

Other matters

This report is made solely to the member of the Institute, as a body, and for no other purpose. We do not assume responsibility to any other person for the contents of this report.



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Baker Tilly MH Audit Ltd
Certified Public Accountants



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Heng Fu Joe
No.0071-IP
Partner

Date: 27 October 2016

PEOPLE IMPROVEMENT ORGANISATION

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	31.12.2015
	USD
Cash receipts	
Contribution from supporting agencies	436,139
Interest income	10
Total cash receipts	436,149
Disbursements	
Salary	114,155
Bonus	7,848
School supplies	7,495
Education supplies	32,761
Hygienic supplies	8,000
Feeding program	156,916
Medical service	11,460
Bank charge	441
Air Con, Fan	856
Overhead cost	960
NSSF fee	243
Mobile phone Fee	600
Leaflet	460
Building	100,427
Vehicle	500
Other maintenance	810
Electric	5,456
Water supplies	2,453
Utilities deposit expense	1,200
Workshop and travel	1,930
Total disbursements	454,970
Deficit for the year	(18,821)
Cash at beginning of the year	42,816
Cash at end of the year	23,995

The accompanying notes form an integral part of this Statement.

PEOPLE IMPROVEMENT ORGANISATION

NOTES TO STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. Institute/Nature of Operation

People Improvement Organisation “PIO or the Institute” is a not-for-profit Institute established under approval no. 1044 of Ministry of Interior dated 21 October 2002. The objectives of the Institute are:

- To provide education for unprivileged children until they gradually finish primary and secondary level including life skill training based on current market need;
- To strengthen the well-being and the nutrition for children in improving their knowledge, intelligence and in avoiding infertility;
- To provide the service of health education for qualified and improve mental health for children;
- To research the need and income generation method in helping the child-family;
- To support the unprivileged child-families in strengthening skill and in making their income better.

PIO office is currently located at #229MC, Lum Street, Sangkat Stung Mean Chey, Khan Mean Chey, Phnom Penh, Kingdom of Cambodia.

PIO had signed a Memorandum of Understanding with the Ministry of Education, Youth and Sport for the educational project namely Formal Educational Program for Unprivileged Children. The duration of the project is 3 years from 11th August 2013 to 10th August 2016.

2. Basis of Accounting

The Statement of Cash Receipts and Disbursements has been prepared on the cash basis. All transactions are recognized as either cash receipts or disbursements. Non-cash transactions are not recognized in the Statement.