
Concept Note of The Online Consultation Workshop and Learning Forum on Cambodian Financial Reporting Standard Tier 2 for Civil Society Organizations

1:30PM – 4:30 PM, 03 May 2021

Google Meet

I. Rationale:

The legal framework on auditing and accounting and its recent trend of legal compliance related to operation of civil society organization have posed significant concerns on compliance capacity and impact on the non-profit entities including civil society sector. While the overall awareness of Civil Society Organizations (CSOs) related to their related legal framework remain limited, their compliance capacity and their advocacy positions towards those laws are not consistent. The enforcement of the Law on Accounting and Auditing have caused significant implications on the operations and enabling environment of CSOs in the country.

In recent year, the Ministry of Economy and Finance (“MoEF”), through the National Accounting Council¹ (“NAC”), has worked rigorously with CSOs to promote public awareness and to strengthen compliance obligations of both association and non-governmental organizations (“NGOs”) either domestic or foreign NGOs operating in Cambodia.

The NAC studies about effective mean to implement reporting template called the Financial Standard Tier 2 with CSOs in Cambodia. Reporting requirements have twofold purpose. It enables the government to ensure that charities continue to merit the various social advantages that they have received because of their publicly beneficial activities. At the same time, they help to guarantee an effective action for contributions, as in which potential contributors have ready access to key facts about potential donors.

¹ The National Accounting Council is a regulator of the Royal Government of Cambodia, governing, strengthening and promoting the development of the accounting and auditing profession in Cambodia, as well as promoting law enforcement and implementation of Cambodia accounting and auditing standards in order to ensure transparency, accountability, good governance and responsibility for the accounting and auditing sector in Cambodia.

To support CSOs to better understand the standard report and to provide substantial inputs and comments on the standard of the financial report tier 2 for Civil Society Organizations (CSOs) to address common issues implicated by the law on accounting and auditing with effectiveness, transparency and reliability, CCC will conduct a **“Online Consultation Workshop and Learning Forum on Cambodian Financial Reporting Standard Tier 2 for Civil Society Organizations”** which will be convened on a half day of 3rd May 2021 from 2:00pm to 4:30 pm through Google Meet.

II. Objectives

1. To promote the awareness of update and progress of financial report obligations for profit and non-profit organizations;
2. To consult and provide inputs on draft tier 2 regarding to financial report standards for non-profit organization (Promote the understanding on accounting and audit law implementation)
3. To reflect on the progress of the implementation of the RGC and the challenges facing the emerging civil society.

III. Target Participants

The Technical Consultation Workshop is offered to foreign NGOs and others interested organizations who will be implementing the standard of the financial report Tier 2.

IV. Tentative Agenda

Time (PM)	Topic	Facilitator
01:30 – 2:00	<ul style="list-style-type: none"> • Registration and welcome participants • Introduction to the Objectives of the Workshop 	M.C – Mr. Sok Neng , Do No Harm Specialist
02:00 – 02:30	Welcome Remarks	Ms. Sin Putheary Executive Director of CCC
	Opening Remarks	Representative from the National Accounting Council

02:30 – 02:50	Presentation on Inputs & Recommendations on the Cambodian Financial Reporting Standard Tier 2	By Mr.Chhay Kong . Finance Director, IDE Cambodia, supported from Mr. YOEURNG SOTHEARA , Legal Advisor.
02:50 -04:15	Technical Presentation on the Cambodian Financial Report Standard Tier 2	Representative from the National Accounting Council
<ul style="list-style-type: none"> • The Financial Reporting Standard and Purpose for Using CFRS for NFPEs (Tier 2) • Question and Answer 		
04:15 - 4:30	Closing remark.	Mr. Meas Kheang , Representative of CCIM
4:30	End of Workshop	

*****Note:** CCC reserves the rights to change the agenda based on the availability of the speakers and time constraints.