

2018 ACTIVITY REPORT

Association helping underprivileged
children in South East Asia



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Alain Dugueyt
President

2018 was an eventful year: we took on a large number of beneficiaries in the Philippines; established a new scholarship programme in Laos; had our activities in Vietnam officially recognised; defined how we would redeploy our actions in Cambodia; and increased fundraising in a difficult financial context for the humanitarian sector in France.

For me, this is an opportunity to give heartfelt thanks to all of the people involved in our cause: sponsors, donors, volunteers, our field teams in Asia, our employees and partners.

We have defined a New Ambition - a five-year strategic plan - with the aim of integrating 50% more children into our programs, and

reinforcing the quality of our support right through to stable employment.

The significant improvement in our program structure in 2018, and the increase in fundraising at the end of the year, have helped us start 2019 with many projects financially secured.

We are determined to make progress and meet the many challenges ahead. **As always, our main driving force is the need and the smiles of thousands of children that Enfants d'Asie has drawn out of poverty**, protected, and encouraged to achieve their ambitions and find employment.

Thank you once again to all the sponsors and donors for their vital commitment !



Anouck Justafre
Executive Director

2018 was marked by a strategic decision for Enfants d'Asie, with our educational project as its cornerstone. **In 2019, these decisions will be implemented and become tangible for each child supported by the association.**

The motivation and involvement of

all our operational teams, committed to helping others, is one of the greatest strengths of our association. Our teams share and live by the values of the association, giving meaning to our actions.

It is the daily commitment of all our teams which assures me that together, we will meet this challenge. **All of our skills will be put to the service of this wonderful association.**

Our organisation

Recognised as a public service and certified by IDEAS, Enfants d'Asie is an organisation founded in 1991 with the aim of supporting disadvantaged children in South East Asia towards a better future.

Currently, with a presence in Cambodia, Laos, Philippines and Vietnam, it supports almost 10,500 children from very poor families. Enfants d'Asie provides comprehensive support: from education to professional integration, through the management of basic needs and moral support.



Our vision

To allow disadvantaged children in South East Asia to build themselves a better future and to escape poverty in the long-term.

Our values

- Commitment
- Respect
- Responsibility

Overall support



Our missions

- Provide disadvantaged populations with sustainable access to quality education
- Involve the family and/or community in each child's education
- Protect childhood from danger

Governance

Enfants d'Asie is a **registered charity** and **has been granted the IDEAS label**. These titles give the association a special legitimacy and represent a guarantee of good governance and financial transparency. Each year, our accounts are audited and certified by a **statutory auditor**. They are then sent to the French Ministry of the Interior.

The association is governed by a **Governing Board**, which meets four times a year and is composed of between fourteen and twenty members. They are elected by secret ballot at the annual General Assembly.

Among its members, the **Executive Board** chooses a president, secretary and treasurer, and one or more vice-presidents and deputies if necessary, to form an Executive committee. This committee meets once a month.

In addition, an **audit committee** was set up in 2013. Chaired by an independent person, it brings together three of the association's Governing Board members, including the treasurer. The audit committee is informed about the work of the statutory auditors, the audit reports concerning the association's activities, and the evolution of these activities. It uses risk mapping to review all risks, and assesses the relevance and respect of internal procedures. The audit committee meets twice a year and reports annually to the Executive Board.

Our IDEAS Label



We are proud to have been awarded the IDEAS Label, attesting to the implementation by non-profit organisations of good practices in governance, financial management and monitoring the effectiveness of actions.

IDEAS, the Institute for the Development of Ethics and Action for Solidarity (*Institut de Développement de l'Ethique et de l'Action pour la Solidarité* in french), supports associations and foundations through a continuous approach to strengthen their development and their capacity to act in the public interest.

The IDEAS Label is above all a symbol of trust for donors. It is awarded for three years and attests that Enfants d'Asie conforms to the IDEAS Good Practices Guide.



Highlights of the year

Laos students' scholarship project

We have set up a higher education and vocational training project for young people from the remote villages of northern Laos where we are present.

Six young people began their studies in Vientiane, the capital, in September 2018.

Following the success of the first year, the project will be renewed in 2019.

Producing films about our actions

The volunteer videographers Young Wild Travelers made a wonderful film about our actions in Vietnam.

Justin Flocco, another professional film-maker, also volunteered to produce a film about Borey Niseth, our student center in Phnom Penh.

A must-see on our Youtube channel!



20 years in the Philippines

2018 marked 20 years of the association's presence in the Philippines.

The program was created thanks to the initiative of the French actress Charlotte de Turckheim, after a shoot in Cebu with around one hundred little girls from the streets.

Festivities were organised in the Philippines and in France.

Income-generating project in the Philippines

Income-generating activities were launched in the region of Alegria on Cebu Island.

The aim is to provide participants - the parents of beneficiaries - with the necessary resources (skills, equipment and capital) to start a poultry farm.

This will allow parents to help fund their children's education and daily needs.

Obtaining formal accreditation in Vietnam

We obtained formal accreditation from Vietnamese authorities, giving the association local recognition and allowing it to work directly on the ground by starting projects directly managed by Enfants d'Asie.

2018 for our beneficiaries

"My name is Ann Monyrat, I study physics at the Royal University of Phnom Penh. Once I graduate, I would like to teach physics in secondary school.

I live in Borey Niseth (the student shelter/center in Phnom Penh), and it's the perfect place for me! I'm learning to live and share with other students, we are very supportive of each other.

I had the opportunity to go study in Japan for a semester, it was fantastic! To access the scholarship, I had to have interviews in English. A big thank you to the team at Borey Niseth, especially Sam Te (the former center director) who helped me gain self-confidence. I had to borrow

money to buy my plane ticket for Japan, but it was well worth it!

There, I had the opportunity to study with students from all over Asia, it was a true inter-cultural exchange. I was able to improve my knowledge of physics, but also chemistry and biology. I especially learned a lot about Japanese culture and history.

I would like to say a big thank you to Enfants d'Asie, which has been supporting me for 11 years. It has helped me a great deal, I don't know where I would be without it. Thank you also to my sponsors, all of their letters are very precious to me."



Ann, 23 years
Cambodia



Phet, 17 years,
with his father, Laos

"My name is Pany, I'm Phet's father. With my wife and children, we live in the village of Namkhong, in northern Laos.

We are farmers. During the rainy season we harvest rice. The rest of the year, we try to sell whatever we can find in the forest and river.

I have 5 children and Phet is the youngest. I have never been able to offer my children the chance to study. We don't have enough money to send them to the city.

If Phet can study I'll feel very proud. He'll be able to do what he likes, learn English and then have a better job. I know he'll help us.

Now I'm familiar with Enfants d'Asie. You've helped my village and the school a great deal, we are all very happy and often speak of you. If you can now help the children to continue their studies, many families will have a better life.

Thank you for your help."

"I live in the Ermita slum, in the town of Cebu. I study at Abellana national college, where I specialise in cosmetology: I'm learning to do hair, make-up, massage, everything to do with beauty.

My dream is to take part in a beauty contest or be part of a beauty agency.

Enfants d'Asie has been a big help in my life. I was 11 when I entered

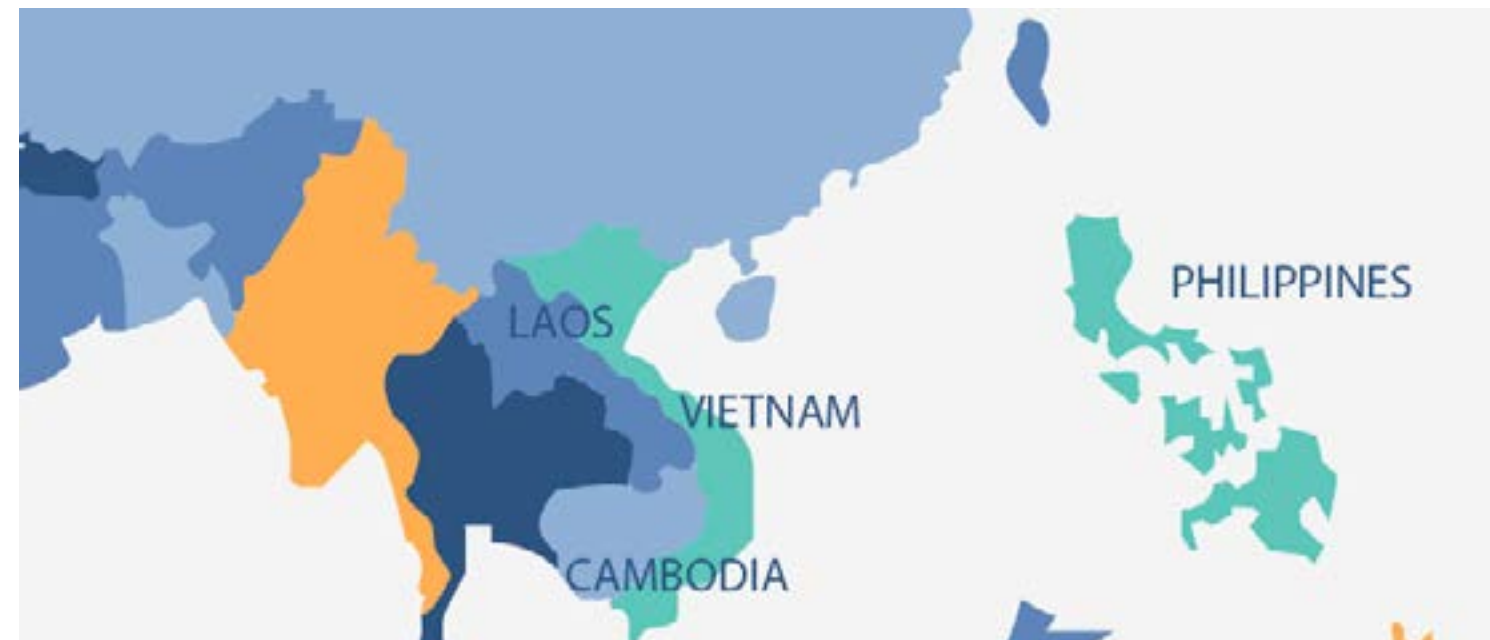
the program and now I'm almost 17. The association teaches us many things that we don't learn at school and helps our families to send us to school.

I want to express my gratitude to Enfants d'Asie, because without it I could not achieve my goals. I'm also grateful to the teams since they provide a lot of support for me and my family."



Jean Marie, 16 years,
the Philippines

2018 in figures



Cambodia

Children and young people
1 020
supported individually or collectively

Local team **38**
(5 International Solidarity volunteers, 30 employees and 3 volunteers)

Financial Partners **19**

Donors and sponsors **1 280**

Field missions **14**
(team training and support, activities for children, photos, videos, etc.)

Redirecting our actions in Cambodia

With a desire to better support children while adapting to new realities in Cambodia, our association has decided to redirect its programs, in order to generate a greater impact and better quality of action.

These new guidelines will be implemented in 2019.

Laos

Children and young people
6 570
supported individually or collectively

Local team **7**
(1 International Solidarity volunteer, 3 employees and 3 volunteers)

Financial Partners **8**

Donors and sponsors **200**

Field missions **5**
(team training and support, activities for children, photos, videos, etc.)



The Philippines

Children and young people
750
supported individually or collectively

Local team **23**
(3 International Solidarity volunteers, 13 employees and 7 volunteers)

Financial Partners **10**

Donors and sponsors **210**

Field missions **8**
(team training and support, activities for children, photos, videos, etc.)



Vietnam

Children and young people
2 216
supported individually or collectively

Local team **4**
(1 International Solidarity volunteer, 3 volunteers)

Financial Partners **10**

Donors and sponsors **475**

Field missions **4**
(team training and support, activities for children, photos, videos, etc.)



Achievements in 2018

We are proud to present our main achievements of the year, reflecting our three missions in the four countries where we intervene. These achievements are part of our desire to provide the best support for the children we support, while taking into account the needs and developments of each country.

Providing long-term access to high-quality education

Improving educational conditions

We have pursued our efforts to improve educational conditions in schools in the province of Oudomxay, in northern Laos. These schools are supported by the association, working together with the Ministry of Provincial Education. A dormitory was built in the village of Namkhong, and two classrooms and a canteen were set up in the village school of An.

In Vietnam, **Enfants d'Asie obtained formal accreditation from the Vietnamese authorities** and has thus been able to establish a new partnership with a local association: Women's Charity Association (WOCA). This partnership has helped support the education of children living in the suburbs of Ho Chi Minh. Our local partnerships with the two religious groups that Enfants d'Asie has been working with for over 20 years, have also grown to improve the support offered to young people. This notably includes programs for students and the education of young girls.

In Cambodia, we improved the social and educational support we provide to the beneficiaries who live in two of our centers. In the Borey Komar children's home, additional lessons and educational activities have been developed for the children. The Borey Niseth student shel-

ter/center underwent major renovations, and a Training Centre* has been set up there. English and IT lessons are organised daily for its young residents.

Access to education

A pilot project for accessing higher education was launched in Laos: six young people from the rural province of Oudomxay were given the opportunity to go to Vientiane, the capital, to take part in university or vocational training courses over three years. These young people are from the village of Namkhong and would not otherwise have had access to higher education. Enfants d'Asie covers their registration fees, supplies, materials and books, as well as their living expenses.

Our teams in the Philippines were able to identify and integrate 130 new beneficiaries. These young people mainly come from two rural areas where Enfants d'Asie has decided to set up in order to meet the needs of the communities.

**A centre providing training, guidance and support for employment.*

Taking into account the child's environment and supporting families in their educational role

Our educational project

Enfants d'Asie has developed an educational project in keeping with its values, aimed at offering young beneficiaries autonomy and responsibility. Gaining a diploma is not enough, young people must also acquire and develop essential skills to become responsible actors in their country.

Enfants d'Asie recognises the need to include several stakeholders (the family, the school, potential partners and Enfants d'Asie) in the educational project, in order to improve the support provided to children.

Including the families

A social entrepreneurship pilot project was launched in the Philippines to support the families of our beneficiaries in Alegria province,

in the south of Cebu Island. Families had the opportunity to start a micro-enterprise, which could help them contribute to expenses related to the schooling of children supported by the association.

The important role of the community

In order to attract and accompany school principals in northern Laos, 12 of them were invited to take part in a training course. They were able to exchange on good practices related to improving educational conditions and set up school projects.

Supporting school principals is crucial in the villages, so that they not only lead the actions initiated by Enfants d'Asie, but also guarantee that these are well implemented and sustainable. This training for school principals is provided in close collaboration with the Ministry of Education, a partnership that was renewed in 2018.

Protecting children in danger and improving their living conditions

Enabling children to adapt to the socio-economic and environmental changes in their country.

Enfants d'Asie continues in its efforts to reinforce the social support it provides through the training of social workers in Cambodia. Our actions aim to help them better identify and respond to the problems faced by the children they accompany.

Similarly, in Laos, strengthening Enfants d'Asie's local team improves the ties we have with the families and school principals with whom we collaborate. This bond of trust means we can better understand the personal and family-related issues children may face, and find solutions in order to prevent them dropping out of school.

In Vietnam, we supported one of our local partners in offering a welcoming and safe place for young girls from ethnic minorities, by completing the expansion of a boarding school in Ngoc Hoic, in Vietnam's Central Highlands.

Finally, **in the Philippines, we renewed our accreditation, issued by the Ministry of Social Affairs.** This accreditation allows us to support our beneficiaries and surround ourselves with appropriate partners who, when needed, can take care of children with specific needs which Enfants d'Asie cannot meet.

We also developed the DICE project, a day centre for street children in one of Cebu's largest slums. This is a welcoming space, where children feel safe and secure despite a violent and dangerous environment.



Our New Ambition

With nearly 30 years of experience in Southeast Asia, our organization is setting itself a new challenge today: to accelerate the development of its programs by supporting 50% more children by 2023, while continuing to improve the quality of its support to the most disadvantaged populations.

This new ambition is driven by the motivation and enthusiasm of our teams. We wish to share it with you and make an ever-better contribution to the children in Asia together.

On the field and in France, let's mobilize for the benefit of disadvantaged children.

A new ambition, born from everyone's determination

Our new ambition is based on the collaboration and reflection between the various actors of the organization: our Board of Directors, our teams at the headquarters and in our countries of intervention.

Our commitments

- Achieve our new ambition while respecting our current values, vision and missions.
- Keep the human being at the heart of our actions.
- Strengthen the social support provided to the beneficiaries and their families.
- Consolidate the close links between the organization, its members and donors

The reasons behind our new ambition

- For the well-being of the children we support.
- Because we rely on nearly 30 years of experience with disadvantaged children, and the support of trusted partners.
- Because we need to adapt to the evolutions and needs of the countries in which we operate.
- Because we want to sustain our actions.
- Because we want our actions to have an ever more significant and lasting impact.
- Because we want to best meet the expectations of our donors

GENERAL PURPOSE FOR 2023

Integrate 50% more beneficiaries into our programs by 2023, representing 5000 more children individually or collectively supported.

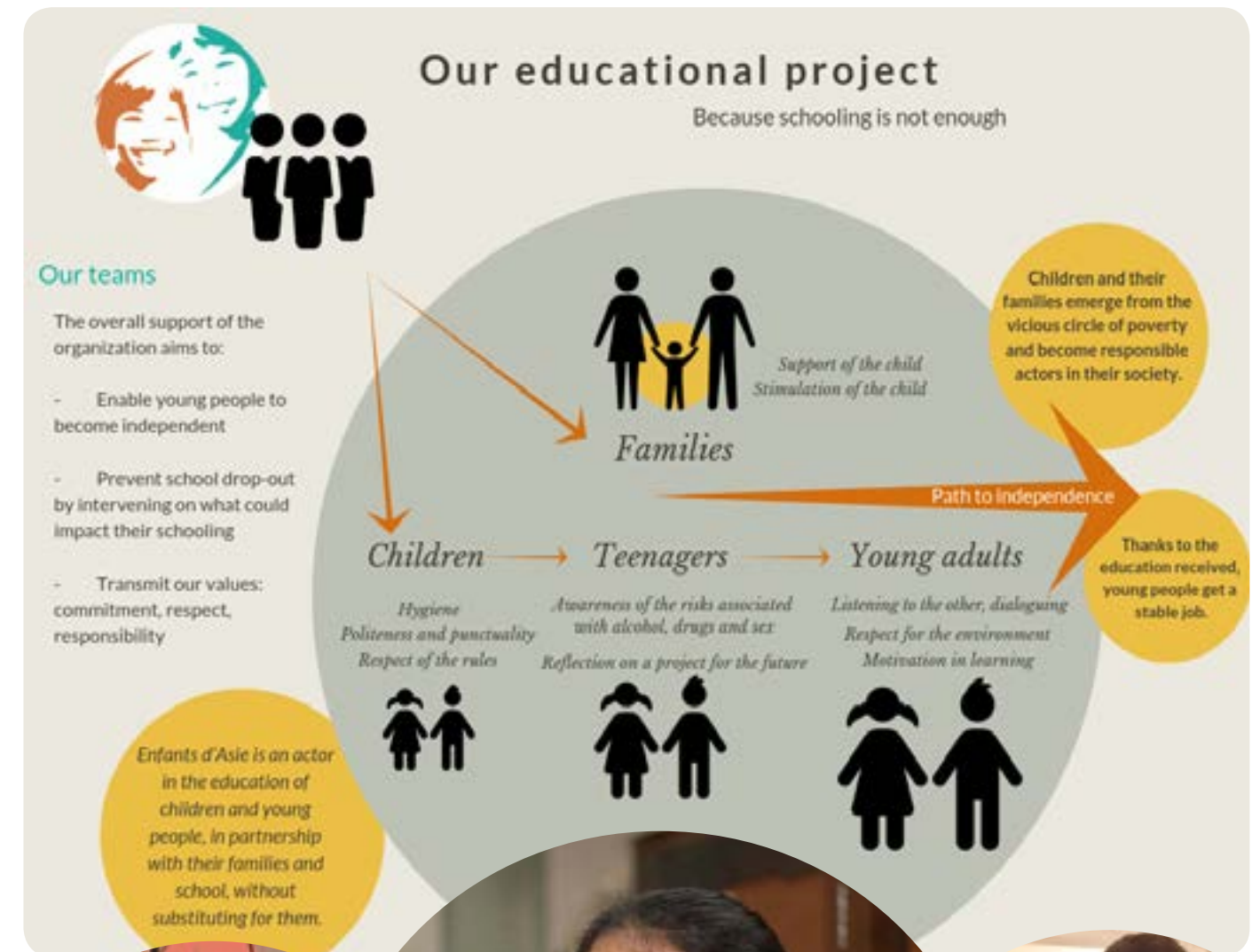
IMPACT

Ensure that each child becomes a responsible actor in his or her community.

Our educational project

With a desire to improve our support for children, and harmonise our actions in the four countries where we intervene, our teams have formalised our educational project. It responds to our missions and sets objectives and implementation methods for our new ambition.

This educational project will help provide high-quality and long-term social support for children and young people, as well as their families, guiding them towards autonomy.



The actors in our association

We would like to thank the numerous and complementary actors who work day after day to help disadvantaged children in South East Asia:

- Our sponsors and donors
- Our volunteers and regional correspondents
- Our directors

- Our staff and teams in the field and in Paris
- Our partners
- Our backers: individuals, companies, public bodies and foundations

Testifying about their commitment



Laurent Dequatremard, sponsor

"You're doing something nice that is vital to these children and rewarding for you. Accompanying someone over time, having constant exchanges, seeing their needs and achievements develop makes this sponsorship a wonderful human adventure... and as the saying goes, to get something from life you must first give."

Marione Bacalso, the Philippines deputy director

"What I really like in the work I do in Enfants d'Asie is that I get to see the actual results of the inputs that I do at work. We do lots of things at the office but it is not like a very big corporation where the end results are a few levels away from you and sometimes lack a direct impact on you on a personal level."

When I see students or alumni come here and say they already have a job, it makes me happy."



Julie Fournier, Cambodia director

"I've been working for Enfants d'Asie in Cambodia for over a year. It's an incredible experience, both personally and professionally. The current team is continuing the work begun by the previous team in terms of the structure and organisation."

The goal is clear: to improve the quality of social and educational support offered to poor and vulnerable children and young people. A challenge that we will all gradually meet together!"

2018 partnerships



Schools for a School



The "Schools for a School" project was designed and implemented by the 16 French secondary schools in the Asia region (on the initiative of the Lycée Français in Manila) in partnership with Enfants d'Asie.

This project takes place within the framework of the School Life Councils: 10 students are elected in each institution to participate in the program, which promotes student citizenship and solidarity actions in different areas, both within and outside the schools.

The goal is to promote the long-term involvement of secondary school students in the Phnom Penh children's home, Borey Komar, in Cambodia. The secondary school students organise fundraising activities for the construction of a covered canteen, so that children in the home can eat their meals sheltered from the sun and bad weather.

At a later stage, some secondary school students from the Asia region will go to Borey Komar for an inter-cultural exchange. **Congratulations to all for this wonderful project and show of solidarity!**

Financial report 2018

Marked by a significant rise in our global income (+11%), the 2018 fiscal year ended with a slight surplus. This evolution has led to a substantial increase in our restricted income funds, which have almost doubled. These funds can now be used to strengthen and develop our programs in line with our new ambition.

A stronger euro against the US dollar had an impact on local expenses, and our actions abroad are still to benefit from our increased resources. During this period, our general expenses remained well under control (+3 %).

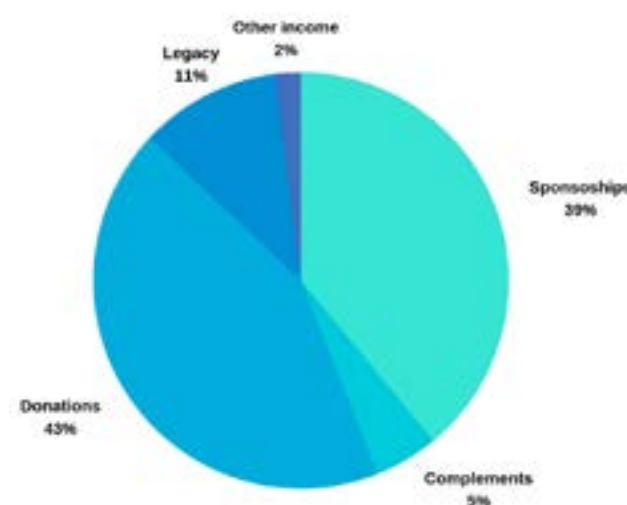
Given the funds available at the beginning of the fiscal year, an important expansion of our social missions in all the countries concerned is planned for 2019

Income 2018

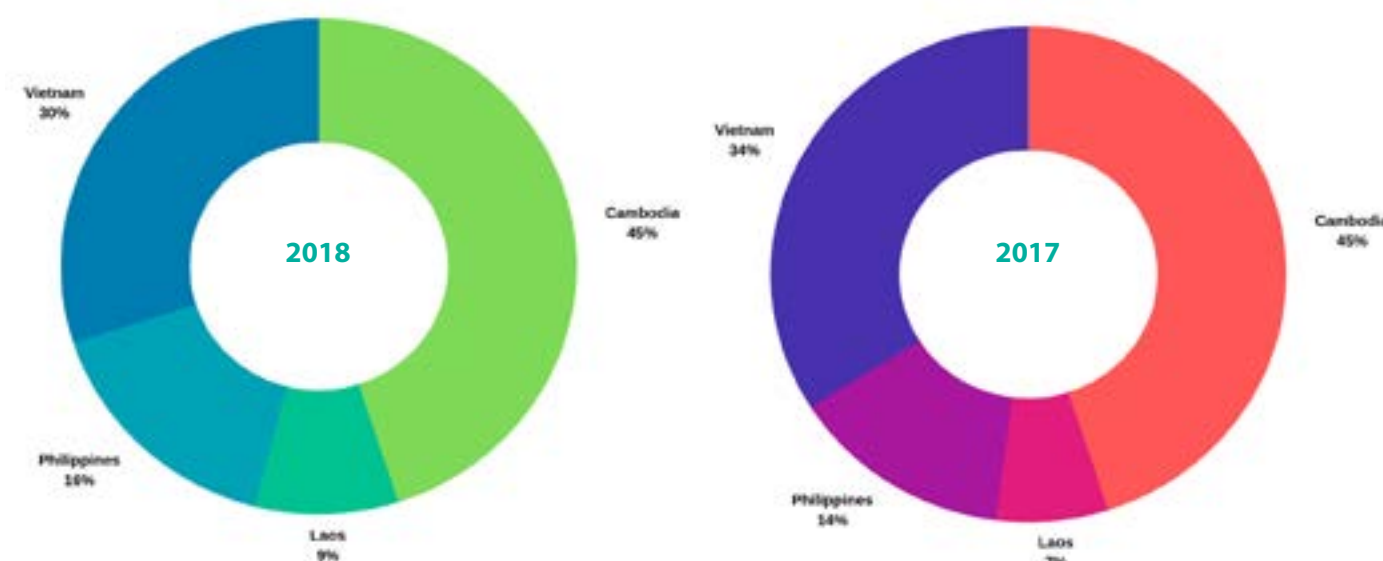
Our funding comes to nearly 2.3 million euros (98% donated by the public) and includes a significant contribution in the form of a bequest. The increase in donations compensates for the decline in sponsorships and complementary gifts from sponsors, which nevertheless still represent nearly 45% of our resources.

However, despite an improved collection of membership fees, our other income is affected by the elimination of employment subsidies and a lower level of social security sickness and maternity compensation received in 2017.

Our resources 2018



Actions abroad



2018 Balance Sheet

Our balance sheet remains very liquid with a marginal level of fixed assets, reserves reaching €179,200, and cash and cash equivalents totalling close to €800,000, comfortably covering the association's restricted income funds.

Amortisation, depreciation and provisions for the year are stable and low, at less than €10,000.

2019 Budget

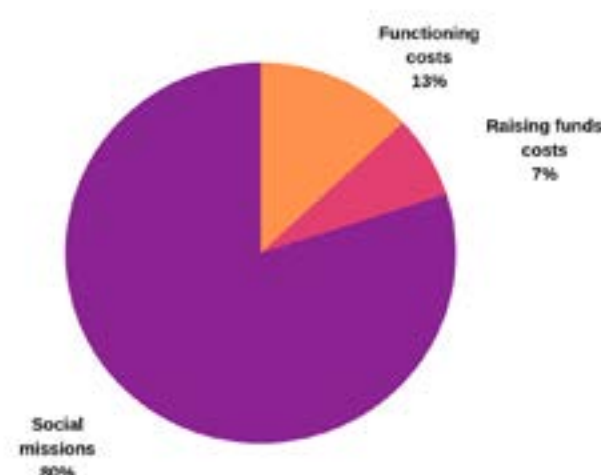
There will be an important use of the available restricted income funds in addition to a collection of resources predicted to rise by 4.3% (excluding the 2018 bequest). This will be made available to finance more actions abroad (+22%), the cost of which is partially increased by the expected decline in the average price of the euro against the US dollar (the budgeted rate is 1.10).

The growth in income will be accompanied by additional resources both abroad and at the head office (1/2 headcount), with a balance sheet



Denis Quillet,
Treasurer

Donations distribution 2018



Expenses 2018

A more favourable EUR/USD exchange rate (1.18 vs. 1.13 in 2017) reduced the cost of our actions abroad which was slightly lower than for the previous year, despite an increase in the amount spent on our actions when expressed in foreign currencies (2/3 of local expenditures). → This increase is particularly notable in Laos and the Philippines, and as well as for construction projects.

Head office costs remain under control both for staffing (+4%) and other expenses (+1.7%).

Overall, our social missions abroad represent 80% of our expenditure (see resources/expenditures chart).

Appendices

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PROFIT AND LOSS ACCOUNT 31/12/2018

Profit and loss account						
Expenses				Income		
In euros	2018	2017	%	In euros	2018	2017
Overseas programs and project expenses	1 474 576	1 507 864	-2%	Sponsorships & Complementary gift	1 012 303	1 062 357
Total I	1 474 576	1 507 864	-2%	Bequests & Donations	1 239 474	933 675
Personnel expenses	358 483	344 551	4%	Subsidies	760	4 760
Purchases and external services	146 954	144 438	2%	Total I	2 252 537	2 000 792
Total II	505 437	488 989	3%	Sales and Other Income	17 444	48 881
Depreciation expenses	3 012	2 628	15%	Membership Fees	19 160	8 480
Total III	3 012	2 628	15%	Newsletter subscriptions	580	4 640
				Total II	37 184	62 001
Total Current Expenditure	1 983 025	1 999 481	-1%	Total Current Income	2 289 721	2 062 793
Financial expenses	13 920	47 243	-71%	Financial income	10 627	8 720
Extraordinary charges	24 276	33 683	-28%	Extraordinary income	22 718	33 574
Provisions	5 247	5 306	-1%	Provision reversal	5 306	4 438
				Difference in restricted income fun	299 934	17 958
Overall Total	2 026 468	2 085 713	-3%	Overall Total	2 028 438	2 091 537
				Result	1 971	5 825

CURRENT INCOME

In euros	2018	2017	2018/2017	%
Sponsorships	898 435	940 033	- 49 599	-5,2%
Complementary gifts from sponsors	113 869	114 324	- 455	-0,4%
Sponsorships Total	1 012 304	1 062 358	- 50 054	-4,7%
Donations	979 450	933 675	45 775	4,9%
Bequest	260 024	-	260 024	NS
Public Subsidies	760	4 760	- 4 000	-84,0%
Miscellaneous Sales	10	56	- 46	-82,3%
Crafts	4 235	5 282	- 1 047	-19,8%
Membership Fees	19 160	8 480	10 680	125,9%
Subscriptions	580	4 640	- 4 060	-87,5%
Other Income	13 199	43 543	- 30 344	-69,7%
TOTAL CURRENT INCOME	2 289 721	2 062 793	226 928	11,0%

Current Income Collected by Country	2 018	2 017	Evolution 2018/ 2017	%
Cambodia	947 061	871 617	75 445	8,7%
Laos	157 182	145 222	11 961	8,2%
Philippines	355 391	273 884	81 508	29,8%
Vietnam	671 773	621 389	50 384	8,1%
Common	158 314	150 683	7 631	5,1%
Total	2 289 721	2 062 793	226 928	11,0%

As expected, there is a notable increase in current income (+11%), thanks to the significant bequest received at the beginning of the year. The decline in sponsorships, despite the stable nature of complementary gifts from sponsors, is almost offset by an increase in donations. The introduction of a direct debit for membership fees has led to the increase in this resource category, which will be merged with subscriptions in 2019.

However, other income sources are suffering from the disappearance of employment subsidies and maternity leave compensation covered by social security, which the association received during the previous financial year. Despite this decline in income, non-dedicated (common) resources continued to grow thanks to the success of end-of-year campaigns. All countries recorded a growth in income, notably as testamentary gifts were given to programs in the Philippines and Cambodia.

ACTIONS ABROAD

In euros	2 018	2 017	Evolution 2018 / 2017	%
Cambodia	665 359	675 562	-10 203	-1,5%
Laos	135 436	105 817	29 619	28,0%
Philippines	239 279	214 439	24 840	11,6%
Vietnam	434 502	512 046	-77 544	-15,1%
Total	1 474 576	1 507 864	-33 288	-2,2%
In euros	2 018	2 017	Evolution 2018 / 2017	%
Support for Children	0	1 241 600	-1 241 600	-100,0%
Local salaries	0	223 517	-223 517	-100,0%
Construction and Building Maintenance	0	42 748	-42 748	-100,0%
Total	0	1 507 864	-1 507 864	-100,0%

Despite the significant increase in available resources, total expenses for actions abroad are lower than in 2017. With two-thirds being expressed in dollars or Philippine pesos, these expenditures have been reduced due to a significant rise in the euro in relation to these currencies. Moreover, a large portion of the resources collected in 2018 (particularly the bequest has not yet been employed during the fiscal year, as evidenced by the sharp rise in restricted income funds on 31/12/2018.

With regard to programs abroad, our actions have seen significant progress in Laos (with a new student program and additional constructions) and in the Philippines (increase in the number of beneficiaries and new programs). For Vietnam, the decrease is due to a deferral of fund transfers, given the cash not yet spent by our partners.

The increase in local wages includes social security contributions for Volunteers for International Solidarity, not allocated to this budget line in previous years.

Exchange rate evolution EUR/USD	2 018	2 017	Evolution 2018 / 2017	%
Official exchange rate - Annual Average	1,1809	1,1296	0,0513	4,5%
Official exchange rate on December 31st	1,1450	1,1993	0,0543	4,5%
Enfants d'Asie average rate	1,1776	1,0935	0,0841	7,7%

The average EUR/USD exchange rate obtained by the Association is significantly higher than the budgeted rate for 2018 (1.15). Currency risk management through currency hedging allowed us to attain a level close to the official rate expressed as an annual average.

PERSONNEL COSTS

<u>In euros</u>	2 018	2 017	Evolution 2018 / 2017	%
Salaries	240 389	238 225	2 164	0,9%
Allowances for Volunteers and Trainees	645	537	108	20,2%
Social security contributions	117 448	105 789	11 659	11,0%
Total	358 482	344 551	13 931	4,0%

The increase in social security contributions, beyond the increase of certain contribution rates, is in line with the evolution of the relevant calculation base.

PURCHASES AND EXTERNAL

<u>In euros</u>	2 018	2 017	Evolution 2018 / 2017	%
IT Services	23 050	15 713	7 337	46,7%
Gas/Electricity	2 738	2 705	34	1,2%
Supplies	6 262	5 308	954	18,0%
Rentals	35 396	36 050	- 654	-1,8%
Fees	9 698	11 289	- 1 591	-14,1%
Publications, Documentation	10 629	14 055	- 3 426	-24,4%
Events	-	2 320	- 2 320	-100,0%
Insurance	4 861	5 165	- 304	-5,9%
Postage, telephone and internet	20 250	21 506	- 1 256	-5,8%
Banking Services	4 029	3 519	510	14,5%
Missions	8 523	6 234	2 289	36,7%
Taxes	9 825	4 978	4 847	97,4%
Other Expenses	11 692	15 597	- 3 905	-25,0%
Total	146 954	144 438	2 516	1,7%

These expenses remain under control. In terms of IT, the association has now been provided with external assistance.

The increase in taxes mainly concerns salary taxes. The decrease in other expenses reflects a lower impact of licence-fees linked to the Salesforce database.

FINANCIAL INCOME AND EXPENSES

<u>In euros</u>	2 018	2 017	Evolution 2018 / 2017
Exchange Difference	13 931	47 249	- 33 318
S/total Financial Expenses	13 931	47 249	- 33 318
Interest earned	420	615	- 195
Capital gain on Financial Instruments	557	6 302	- 5 745
Exchange Difference	9 650	1 802	7 848
S/total Financial Income	10 627	8 720	1 907

Foreign exchange differences reflect the difference between the average monthly rates used for accounting purpose and the rates obtained for transfers abroad.

Income from cash investments decreased significantly as a result of the renewal of 5-year savings bonds, which constitute the bulk of our investments, with far less favourable market conditions.

EXTRAORDINARY INCOME AND EXPENSES

Extraordinary income and expenses almost entirely stem from the fact that volunteers have the right not to claim reimbursement for their expenses, in exchange for a tax rebate.



RESOURCES STATEMENT 31/12/2018

ENFANTS D'ASIE EXPENDITURE IN € ON 31/12/2018	Expenditure for the year = profit and loss account (1)	Allocation of resources collected from the public and used this year (3)	ENFANTS D'ASIE RESOURCES IN € ON 31/12/2018	Resources collected this year = profit and loss account (2)	Monitoring of resources collected from the public and used this year (4)
			CARRYOVER OF RESOURCES COLLECTED FROM THE PUBLIC AND NOT ALLOCATED OR USED AT THE BEGINNING OF THE FISCAL YEAR		-
1 - SOCIAL MISSIONS	1 605 186	1 604 675	1 - RESOURCES COLLECTED FROM THE PUBLIC	2 251 778	2 251 778
1.1 Carried out in France			1.1 Bequests & Donations		
- Actions carried out directly			- Non-allocated donations	105 320	105 320
- Payment to other bodies operating in France			+ Allocated sponsorships & donations	1 886 434	1 886 434
			- Non-allocated bequests & other gifts	24	24
			- Allocated bequests & other gifts	260 000	260 000
1.2 Carried out abroad			1.2 Other income related to public charity appeals		
- Actions carried out directly	1 488 494	1 487 983			
- Organisation and follow-up of sponsorships	116 692	116 692			
2 - FUNDRAISING COSTS	131 350	131 350			
2.1. Public charity appeals	131 350	131 350			
2.2. Search for other private funds					
2.3. Search for grants and other public subsidies					
3 - OPERATING COSTS	261 972	215 819			
		1 951 844			
I - TOTAL EXPENDITURE FOR THE FISCAL YEAR INCLUDED IN THE PROFIT AND LOSS ACCOUNT	1 998 508		II - TOTAL RESOURCES FOR THE FISCAL YEAR INCLUDED IN THE PROFIT AND LOSS ACCOUNT	2 300 368	
II - PROVISIONS	5 247		II - PROVISION REVERSAL	5 306	
III - COMMITMENTS TO BE CARRIED OUT WITH ALLOCATED FUNDS	625 841		III - CARRYOVER OF UNUSED ALLOCATED RESOURCES FROM PREVIOUS YEARS	325 907	
			IV - DIFFERENCE IN RESTRICTED INCOME FUNDS COLLECTED FROM THE PUBLIC (see restricted income funds chart)		- 299 934
IV - SURPLUS FUNDS	1 971		V - BUDGET SHORTFALL FOR THE YEAR		
V - OVERALL TOTAL	2 631 568		VI - OVERALL TOTAL	2 631 568	1 951 844
V - Share of acquisitions of gross fixed assets for the year financed through public fundraising					
VI - Neutralisation of amortisation of fixed assets financed by resources collected from the public from the first application of the regulation					
VII - Total Expenditure financed through public fundraising		1 951 844	VI - Total Expenditure financed through public fundraising		1 951 844
			REMAINING RESOURCES COLLECTED FROM THE PUBLIC AND NOT ALLOCATED OR USED AT THE END OF THE FISCAL YEAR		
ESTIMATION OF VOLUNTARY CONTRIBUTIONS IN KIND					
Social missions	68 883		Volunteering - Valuation of working time	188 370	
Fundraising costs	69 102		Benefit in kind		
Operating costs and other expenses	73 097		Donations in kind - Value of personal expenses refunds	22 712	
Total	211 082		Total	211 082	

SOCIAL MISSIONS

In euros	2 018	2 017	Evolution 2018 / 2017	%
Organisation and follow-up of sponsorships	116 692	122 408	- 5 716	-4,7%
Total	116 692	122 408	- 5 716	-4,7%

The cost of organising and managing sponsorships remained stable at 5.8% of annual expenditure.

FUNDRAISING COSTS

In euros	2 018	2 017	Evolution 2018 / 2017	%
Purchases & External Services	34 067	38 056	- 3 989	-10%
Personnel costs	97 282	117 577	- 20 295	-17%
Total	131 349	155 633	- 24 284	-16%

The decrease in personnel costs linked to fundraising, a one-time occurrence, is due to a redistribution of responsibilities within the teams at the head office. Fundraising costs account for 6.6% of annual expenditure.

BALANCE SHEET 31/12/2018

Balance Sheet 31 December 2018 - ENFANTS D'ASIE -				
Account	31 December 2018			31 décembre 2017
Item	Gross	Depreciation & Provisions	Net	Net
Fixed Assets				
Tangible and intangible fixed assets	95 966	85 501	10 465	4 167
Other financial assets	100		100	100
Fixed Assets Total	96 066	85 501	10 565	4 267
Current Assets				
Other receivables	9 773		9 773	20 079
Marketable securities	525 557		525 557	376 043
Cash at banks and on hand	367 120		367 120	212 033
Prepaid expenses	3 073		3 073	3 297
Current Assets Total	906 324		906 324	611 453
Total	1 002 390	85 501	916 889	615 720

Account	31 December 2018			31 décembre 2017
RESERVES				
Endowment Funds			79 431	79 431
Donations as a counterpart of fixed assets			10 000	10 000
Miscellaneous reserves			37 450	37 450
Retained earnings			50 348	44 523
Net income for the fiscal year			1 971	5 825
Reserves Total			179 200	177 229
Restricted income funds			652 461	352 527
Provisions				
Expense provisions			0	0
Risk provisions			5 247	5 306
Provisions Total			5 247	5 306
Liabilities				
Accounts payable			11 761	1 365
Taxes and social security liabilities			60 220	79 293
Liabilities Total			79 981	80 658
Total			916 889	615 720

RESERVES

In euros	2 018	2 017	Evolution 2018 / 2017
Endowment Funds	79 431	79 431	-
Donations as a counterpart of fixed assets	10 000	10 000	-
Reserves	37 450	37 450	-
Retained earnings	50 348	44 523	5 825
Net income for the year	1 971	5 825	- 3 854
Total	179 200	177 229	1 971

At the next General Assembly, a proposal will be made to allocate the 2018 surplus income to retained earnings.

PROVISIONS

In euros	2 018	2 017	Evolution 2018 / 2017	
Provisions for staff retirement allowance in France	5 247	5 306	-	59
Total	5 247	5 306	-	59

There is little change in the "Risk provisions" item, which only concerns retirement benefits for staff provided for in the collective agreement.



Budget 2019							
Expenses In euros	Budget 2019	Executed 2018	%	Income In euros	Budget 2019	Executed 2018	%
Overseas programs and projects expenses	1 800 000	1 474 576	22%	Sponsorships & Complementary	1 000 000	1 012 303	-1%
Total I	1 800 000	1 474 576	22%	Donations	1 074 563	979 474	10%
				Bequests	-	260 000	
				Subsidies	2 000	760	163%
Personnel costs	403 060	358 483	12%	Total I	2 076 563	2 252 537	-8%
Purchases and external services	156 750	146 954	7%				
Total II	559 810	505 437	11%	Sales and Other Income	5 000	17 444	-71%
				Membership Fees	36 000	19 160	88%
Depreciation expenses	3 000	3 012	0%	Newsletter subscriptions	-	580	-100%
Total III	3 000	3 012	0%	Total II	41 000	37 184	10%
Total Current Expenditure	2 362 810	1 983 025	19%	Total Current Income	2 117 563	2 289 721	-8%
Financial expenses	10 000	13 920	-28%	Financial income	5 000	10 627	-53%
Extraordinary charges	25 000	24 276	3%	Extraordinary income	25 000	22 718	10%
Provisions	5 000	5 247	-5%	Provision reversal	5 247	5 306	-1%
				Difference in restricted income f	250 000	- 299 934	-183%
Overall Total	2 402 810	2 026 468	19%	Overall Total	2 402 810	2 028 438	18%
Result				1 971			

The main assumptions used for the 2019 budget are as follows:

1. A significant increase in actions abroad, with a substantial use of restricted income funds, notably the bequest received in 2018, to finance ongoing programs. Also, an expected decline in the average rate of the euro against the US dollar (budgeted rate of 1.10) will increase the cost of our actions.
2. A decrease in current income due to the exceptional bequest contribution in 2018. Nevertheless, a 10% increase in donations is expected as part of the implementation of new programs.
3. An increase in the general expenses of the Paris Head office, which includes an additional 1/2 headcount, as well as higher fundraising costs.
4. Stable financial, extraordinary and provisional charges.
5. A balanced profit and loss account.

For more information, please contact the treasurer: compta@enfantsdasic.com



Enfants d'Asie
Immeuble Mundo M
47 avenue Pasteur
93 100 Montreuil
FRANCE
Tél : +33 1 47 00 19 00
Email : contacts@enfantsdasie.com

