

# ACTIVITY REPORT 2019

Association helping  
underprivileged children in  
South East Asia





## Summary

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## Editio



**Alain Dugueyt**  
President

2019 was the first year of our new and ambitious 5-year strategic plan to increase the number of children we support by 50%. The funds accumulated at the end of 2018 made it possible to develop the programmes through an increase in the allocated budgets of almost 15%. We were able to continue improving the quality of our interventions; in Cambodia, this meant developing our social and educational support for children, which led to a better success rate in exams and professional integration. In Vietnam and Laos, a first generation of children from remote provinces was able to access higher education, and in the Philippines we expanded our interventions into a new region. In these 4 countries, we are committed to better understanding and adapting to the situations of children and their families, in

order to provide them with the most adequate support and thus offer them a better future. This is why we seek to strengthen the social work undertaken by our local teams. None of this would have been possible without the support of all those involved in our cause: our sponsors, donors, volunteers, teams on the ground, those working at our head office, and our partners. I would like to extend a heartfelt thanks to all of them for their commitment.

Like for many humanitarian organisations, our fundraising was slower in 2019. Faced with this reality, we carried out various actions, the benefits of which we hope to see in 2020.

Thank you again to all the sponsors and donors whose commitment alongside us is as vital as ever for our primary mission: enabling disadvantaged children to access a high standard of education.



**Anouck Justafre**  
Executive Director

2019 has been synonymous with our teams' new challenge: launching our new ambition! For our first Seminar in Asia, which brought together our management teams from each country where we operate as well as those from the French head office, we were able to work on the new ambition and its operational implementation, preserving the quality of our support while including more children in our programmes. We can be satisfied with what we achieved in 2019: more than 250 new children have joined our programmes. Faced with a changing context, the involvement and commitment of our teams in the field and at the head

office allows us to reach further every day. They embody the values of Enfants d'Asie, helping the children and young people we accompany to believe in themselves and develop their potential.

After almost 10 years with Enfants d'Asie, both in the field and at the head office, I will be leaving the association in May. I am proud of our achievements in recent years, even if we still face many challenges in our goal to help young people access a career path. The next steps we take will be in this direction, which is vital if we are to improve our impact on the lives of the thousands of young people we support.



# Our association

Founded in 1991, the association Enfants d'Asie supports more than 10,500 disadvantaged children in South East Asia (Cambodia, Laos, the Philippines and Vietnam). The aim of the association is to help the poorest children build their future through education and professional integration. Enfants d'Asie is a direct actor with local teams on the ground.



## Our philosophy

### Intervening in areas that can impact schooling:

- Covering the cost of material and basic needs
- Providing families with moral and social support
- Offering learning support as needed

### Supporting autonomy and empowerment:

- Passing on the values of Enfants d'Asie
- Creating an educational project for every age group
- Providing careers guidance

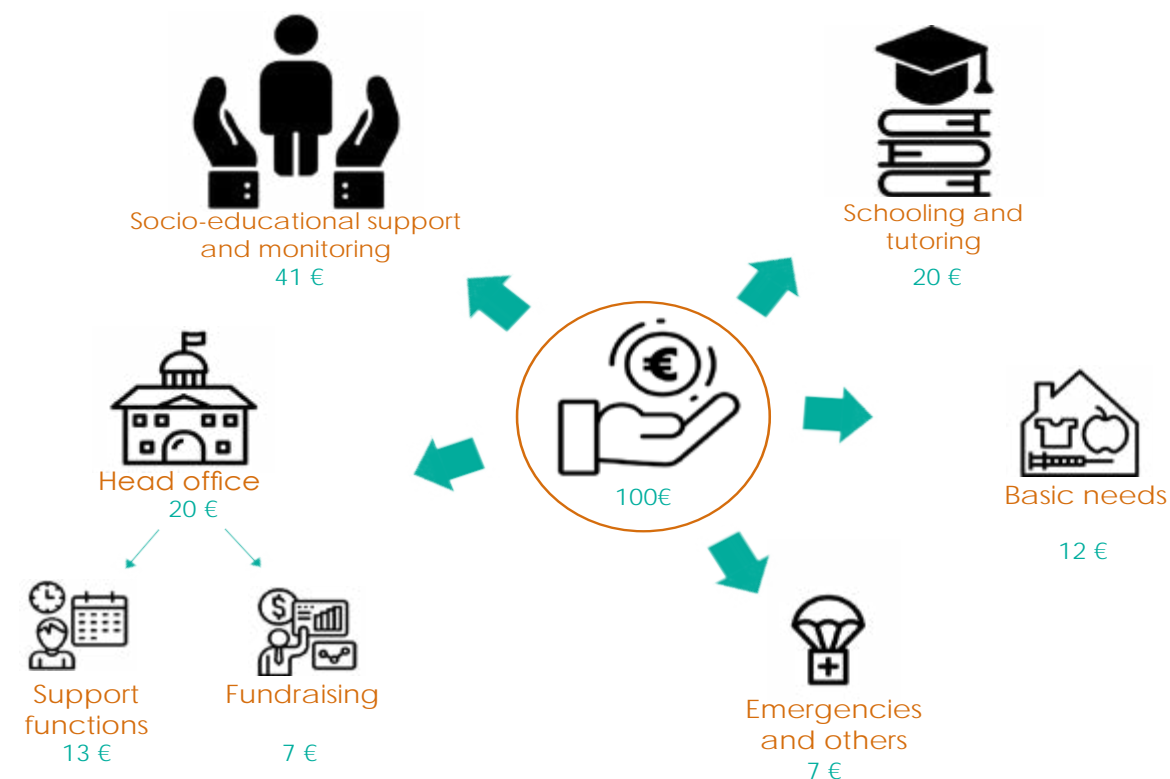
### Long-term support adapted to the lives of beneficiaries:

- Accompanying beneficiaries from primary school through to working life
- Not substituting their family or the education system
- Collaborating with schools and local partners to follow up with beneficiaries and identify their needs



# Use of donations

This is how the donations received by Enfants d'Asie are distributed across all countries:



## Our IDEAS Label



We are proud to be 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.





# 2019 in figures

Providing almost **10 500** children and young people  
**4 countries** and with **20 programmes**  
 Over **2 000** loyal sponsors and donors  
**8** employees, one intern at the head  
**70** employees and volunteers on the field  
 and **40** volunteers in France

## Cambodia

**1 000** Children and young people supported individually or collectively

**40** Local team

**17** Financial partners

Donors and sponsors + **1 200**

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

## Laos

**6 500** Children and young people supported individually or collectively

**3** Local team

**10** Financial partners

Donors and sponsors + **200**

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

## Philippines

**750** Children and young people supported individually or collectively

**20** Local team

**15** Financial partners

Donors and sponsors + **200**

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

## Vietnam

**2 300** Children and young people supported individually or collectively

**2** Local team

**21** Financial partners

Donors and sponsors + **450**

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

# Highlights of the year

## Start of the higher education project in Vietnam

Enfants d'Asie has set up a pilot project in Vietnam to allow young girls from remote areas in the Highlands region to study at universities in Ho Chi Minh City. The young girls receive financial and moral support until they graduate and find suitable employment. They are accompanied and supported by Thuy, the programme manager, and by professionals through tutoring.



## External programmes in Cambodia

Since 2019, Enfants d'Asie has been supporting young people living with their families who receive the same support and guidance as those hosted in the centres. The goal is to keep these young people within a family structure while encouraging their education in close connection with the schools. They and their families are thus supported by social workers. They benefit from health monitoring and participate in awareness-raising sessions.



## New programme launch in Laos

In 2019, Enfants d'Asie launched a programme which provides education for 50 students from a school in the village of Ban Phou Mock, in Luang Prabang. The children receive material support, notably in the form of school uniforms and supplies, and benefit from individual guidance. Educational and sports kits were provided to the school. In addition, health awareness workshops are organised.



## Start of the subsistence project in Ermita

This programme aims to provide a dozen families in the Philippines with additional sources of income so that they can meet their everyday needs and emerge from a state of basic survival. Families collect old uniforms from the Veco corporation and make rags which they sell back to the same company.



## Borey Komar Summer Camp pilot project

During the summer of 2019, a Summer Camp pilot project was initiated in the Borey Komar centre in Cambodia, intended for children who live in the centre but also open to others. The Summer Camp consists of intensive educational support for young people identified as having difficulties and falling behind in school.



## Support for a new boarding school in Vietnam

Since 2019 and with a local partner, Enfants d'Asie has been supporting a new boarding school, Ngoc Hoi, in the Highlands region of Vietnam, having previously participated in its renovation.





# Achievements in 2019

At the start of 2019, we announced that the association was taking on a new challenge: speeding up the development of its programmes by supporting 50% more children by 2023, while continuing to improve the quality of the support it provides to the most disadvantaged populations.

The actions carried out in 2019 are an integral part of this new ambition.

## Supporting 50% more children by 2023

**Laos and Vietnam, the first countries impacted by this goal :**

**In Vietnam**, since the beginning of the school year through its programmes in the Highlands region, **Enfants d'Asie has been supporting a new boarding school, Ngoc Hoi, which hosts 15 young girls from ethnic minorities.**

In Ho Chi Minh City, we have had a successful first year of collaboration with our new partner, the secular association Femmes de la Charité. An additional 10 children were integrated into these programmes, bringing the total number to 40 children living with their own families, financially supported in their schooling and followed by two social workers.

**In Laos**, Enfants d'Asie has decided to expand its programmes into the province of Luang Prabang. **Through a pilot project, we are supporting 150 new children from the underprivileged district of Ban**

**Phou Mock.** The difficulties faced by their families mean that the children are not sent to school. Enfants d'Asie has thus decided to support the village school: the association individually accompanies the 50 most disadvantaged children (covering school fees and providing personal support) and helps improve schooling conditions for the school's 150 students, for example through awareness-raising workshops and small maintenance work.

**In the Philippines**, in our new areas of intervention in the north of Cebu island, **we continued to support over 130 beneficiaries who joined our programmes in 2018.** We have seen strong results: children and their families are actively taking part and the partnership with local authorities is working well.

In 2019, **more than 250 new beneficiaries were integrated into our various programmes** and are currently supported by the association.

## Continuing to improve the quality of our support

**This goal is part of our desire to always adapt our support to the context and the needs of children in order to help them build a better future:**

**In Laos**, in the capital Vientiane, we have strengthened our partnerships with the schools we already support by building a canteen in the Ban Khan school and by continuing to distribute supplies.

The association also continues to offer extracurricular activities for the children it accompanies individually (visual arts, French, English, etc.).

In the province of Oudomxay, we have continued to support our 12 partner schools. Nearly 1,500 school kits, 600 fleeces and 120 dormitory kits have been distributed in these schools to improve schooling conditions for children. A new village, Mokvieng, has also been receiving support from Enfants d'Asie since the start of the school year.

**In Cambodia**, in the centers we manage ourselves, the focus has been on improving the social and educational support offered to children. Academic support in major subject areas as well as awareness sessions have been developed and enhanced (risk-awareness, using money, etc.).

In Phnom Penh, in the Borey Niseth student residence, the team also developed non-technical skills activities (drafting a CV, improving self-confidence, etc.) in order to give young people the keys to facilitate their integration into the jobs market. Each resident student at Borey Niseth was able to benefit from nearly 40 hours of activities over the year.

Work to improve social support in Cambodia was initiated, insofar as accompanying children in state orphanages or within their families does not require exactly the same methods and skills for our team of social workers. Throughout 2019, we have grown the team's skills through training, workshops and individual support from our programme manager, a social worker by profession. Social workers are gradually adopting the necessary methodology to adjust their approach depending on the unique situation of each child.

**In Vietnam**, Enfants d'Asie continues to develop and strengthen its collaboration on the projects it carries out with local partners. Children from the Maison d'Amour de Thu Duc were able to benefit from various activities (such as a zero waste awareness-raising programme with the association Zero Waste Saigon) as well as more in-depth support, including nutritional monitoring by a local association.

**In the Philippines**, the emphasis is on helping high-school and university students improve their chances of finding a job that matches their skills. The activities of the Training Centre (which provides guidance on professional integration) have been extended to rural programmes in the north of the island: careers guidance, participation in conferences with inspiring professionals, academic guidance for high-school students, and classes for parents on the educational reform in the Philippines.





# Achievements in 2019

## Launching new programmes that reflect the two axes of our new ambition

**In Laos**, we are proud of the first generation of students taking part in the pilot project to access higher education. Six students from Namkhong, a village in Oudomxay province already supported by Enfants d'Asie, are undergoing vocational training in Vientiane. They also benefited from the support of a team member throughout this first year in order to adapt to their new life. These young people all completed their first year of study and all six participants in the pilot project to access higher education are currently in their second year. Enfants d'Asie also enabled a second generation of students to access higher education at the start of the 2019 academic year. **A total of 15 students are currently studying in Vientiane with the support of Enfants d'Asie.**

**In Vietnam**, we launched a higher education access pilot project for nearly 10 young girls from Pleiku, in the Highlands region. These young girls were first identified by our local partner. They will be in higher education for several years in Ho Chi Minh City, and are supported by a social worker who joined our team in 2019. Throughout their studies, she provides them with the necessary support to adapt to their new life in Ho Chi Minh City and to the new challenges they face.

The girls were also able to benefit from English lessons.

**In Cambodia**, in order to adapt to developments in the country and adjust our support to the needs of children and young people, we have decided to start redeploying our actions in favour of children living with their families. In other words, we have selected intervention areas on the outskirts of Phnom Penh, where four new partner schools have been identified. A partnership agreement has been established, social surveys have been carried out, and **more than 70 children living with their families have been identified and integrated into our social and educational support programmes.**

In Cambodia, Enfants d'Asie has decided to hand over the baton to the Ministry of Social Affairs for certain state orphanages. For the children concerned, this means that they are still supported and accompanied by the Cambodian Government. For children in the final years of middle school and high school, depending on their chosen academic path, Enfants d'Asie has decided to continue providing its support until the end of their studies.

## Showing strong results

For **the Philippines**, social and educational support is bearing fruit, and guidance in professional integration is helping young people find employment:

- In March 2019, 42 young people graduated and **92% of them found a job within 3 to 6 months.**
- During the first semester of the 2019 academic year, more than 200 school visits were organised on the island of Cebu in order to meet the educational teams of the 500 children being supported. The aim was to develop a relationship of trust so as to improve the academic support provided to these children.
- Almost 90% of families attend the monthly meetings organised by Enfants d'Asie between social workers in each area, the children being supported, and their families.
- **At the day centre in Ermita, one of the slums where Enfants d'Asie operates, more than 400 children participated in various activities:** educational activities, awareness-raising and developmental workshops, and sessions on hygiene and nutrition.
- **All the children receiving individual support successfully completed their academic year.**

**In Cambodia**, Enfants d'Asie has been focusing on educational support and careers guidance, in particular by offering a closer support to children in grades 9 and 12 - pivotal classes in terms of schooling and professional orientation.

- **100% of resident students from Borey Niseth found employment within three months** after finishing their studies, with an average salary of 230 dollars (around 200 euros). 85% found work that reflected their academic training.

- 135 young people in grades 9 and 12 (final classes of middle school and high school) benefited from additional classes, and 70% of them were thus able to improve their academic results in Khmer and mathematics.

- 5 'Career Choice Days' were organised for nearly 150 young people in grade 12, with several activities on offer: experience sharing with professionals, vocational training visits and mock exams.
- 97% of young people receiving individual support successfully completed their academic year.

**In Laos**, the results of the new higher education project are strong: the 6 young people from the first batch of students have successfully completed their 1st year and were able to continue their vocational training. In addition, all of the children receiving individual support in Vientiane successfully completed their academic year.

**In Vietnam**, a large number of disadvantaged young people continue to benefit from the programmes led by our local partners, with positive results: 98% of children receiving individual support successfully completed their academic year. Of the 1,000 girls in the 'Promotion Féminine' programme, more than 80% successfully completed their academic year, including more than 500 with results ranging from 'good' to 'excellent' for the 2018-2019 school year.

In the 'Fondation Etudiante' programme, 42 students graduated in 2019.

## A look back at the 2019 seminar

**For the first time, Enfants d'Asie organised a discussion and working seminar bringing together the management teams from its four countries of intervention and the head office.** In February 2019, our teams from Asia met in Vientiane, Laos. This was an opportunity to review the association's strategy for 2023 and encourage an exchange of best practices to improve the support given to children and young people in the field. The primary aim of this seminar was to allow for a direct and structured exchange between the teams in Asia and at the head office.

The week was prepared and led by a volunteer via work sessions with the head office team and preliminary Skype interviews with each participant.





## The actors of our association

We would like to thank the many actors who each play their part every day to help disadvantaged children in South East Asia:

- Our administrators
- Our employees in the field and in Paris
- Our partners
- Our backers: individuals, companies, public entities and foundations
- Our sponsors and donors
- Our volunteers and regional correspondents

## Testifying about their commitment

### Didier Veron, sponsor in Laos



"I first became a Sponsor because I did not wish to 'give' anonymously. An acquaintance told me about Enfants d'Asie. Then, over the years, we began to get attached to the child we are sponsoring. We enjoy hearing from them, seeing them grow through the drawings and messages they send, and above all we realise that we can truly make a difference. I was able to see how difficult it could be to access education, when in Europe it seems normal and a right. This year, we decided to travel to Laos and meet Daovong and Daomayuly. It was a powerful experience, I saw first-hand the work done by Enfants d'Asie. I am even more convinced that this is the right way to contribute, and I want to warmly thank Enfants d'Asie for allowing us to do so."

### Dominique Pied, head office volunteer

"I have been volunteering for Enfants d'Asie for 7 years, focusing particularly on Vietnam. My job consists in being the link between the sponsors and beneficiaries, forwarding letters once we receive them, and working with the nuns on-site who take care of the various programmes in order to follow up with all our beneficiaries. What brings me the most satisfaction, what moves me, is to read the thank you letters that beneficiaries send to their sponsors after obtaining a diploma, the crowning achievement of their studies. That's when I once again become the teacher I used to be, and I tell myself that all of us have contributed to helping a child build a real future for themselves. I am also a sponsor in a collective programme for these same reasons, because I believe that education is the key to fulfilment and freedom."



### Anne-Laure Renard, programme coordinator in the Philippines

"I work with committed and professional individuals who are concerned with the relevance of their actions and always seek to respond to the real needs of beneficiaries. The size of the programmes and their organisation mean that we maintain close contact on the ground, have regular meetings with beneficiaries, and a unique approach to situations. Quality is privileged over quantity, and as programme coordinator, this makes a real difference when it comes to monitoring projects and supporting teams."



## 2019 partnerships



## Partner portrait



Since the very first projects (contributing to IT training and the creation of vegetable gardens in Cambodia in 2002), we have built a partnership largely based helping Laos' youngest people access education, especially children from ethnic minorities. The projects aim to reduce drop-out rates and underachievement, combat the desertion of remote regions, and ensure access to education regardless of sex, ethnic group and level of poverty. CDC Développement Solidaire is currently contributing to the construction of 2 fully-equipped classrooms for the Donexay school in Laos, for 150 preschool children. With these new spaces, the number of children per class can be reduced (before, 50 children instead of the recommended 28 could be found in the same class), thus offering a better learning and teaching environment for both children and their teachers. The long-term goal is to work to avoid early school leaving.

# 2019 Financial report

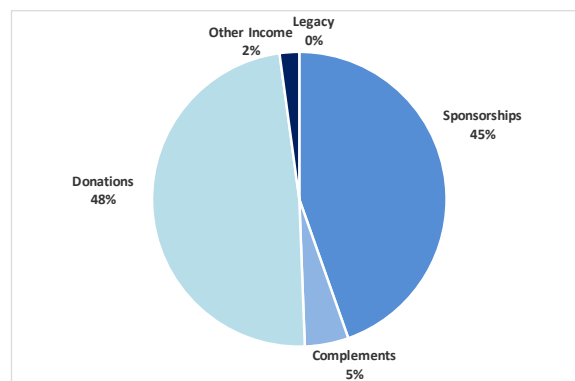
As in 2018, the 2019 financial year ended with a slight surplus. As expected, and following the exceptional revenues recorded in 2018, a sustained use of restricted income funds allowed for the development of our programmes abroad (+14%) despite a drop in income from fundraising in 2019. The progression of our current expenditure remains below budget, especially with regard to head office costs (+5%), and this despite the weakening of the euro which increases the cost of our missions abroad.

Following investments made in this area, the priority for 2020 remains to continue fundraising for the development of our programmes.

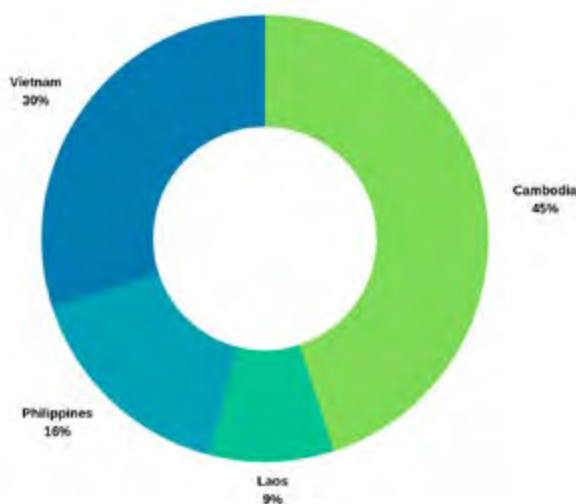
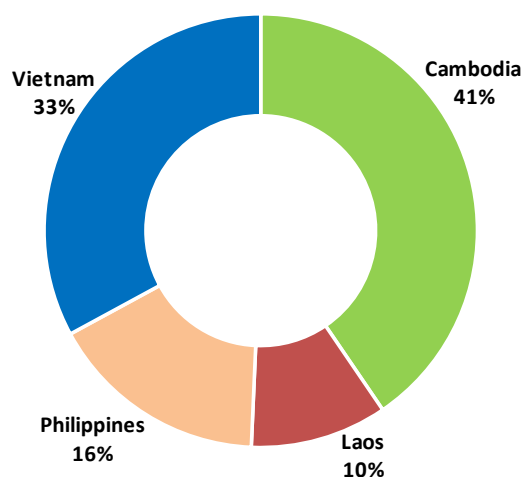
## Income in 2019

Excluding the exceptional revenue recorded in 2018, current income for the year fell slightly (-2.7%). Sponsorships and complementary gifts from sponsors still constitute a significant part of our income (50%). The notable decrease recorded in Cambodia in the context of a redeployment of our actions was compensated by the increase registered in other countries.

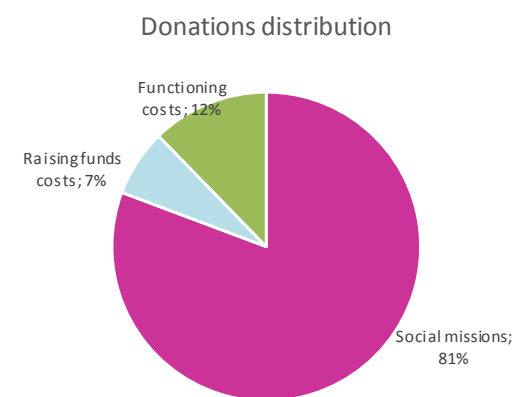
Our resources 2018



Actions abroad



Breakdown of our income by type \*



\* Source: Income and Expenditure

## 2019 Balance sheet

Our balance sheet remains very liquid with a level of fixed assets which is marginal and decreasing compared to last year, growing reserves (€180,567) and cash and cash equivalents reaching nearly €640,000, comfortably covering our restricted income funds.

Amortisation, depreciation and provisions remain low at less than €10,000.

The evolution of the balance sheet mainly reflects the sharp decrease in restricted income funds, largely used up during the year, and whose high level at the end of 2018 reflected the exceptional nature of that year's fundraising.

## 2020 Budget

With our restricted income funds stabilising and a EUR/USD budget exchange rate slightly lower than that of 2019, maintaining the level of our actions abroad in 2019 will mean implementing an ambitious objective in terms of fundraising (+12%), focusing in particular on donations while also strengthening our base of sponsorships and complementary gifts from sponsors.

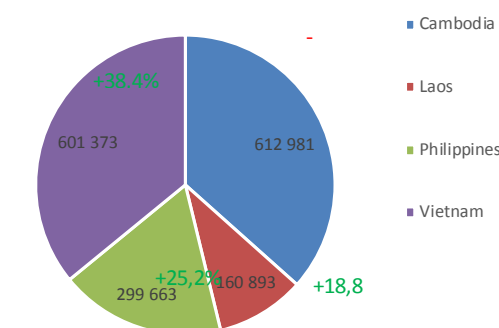
We also plan to keep general expenses at the same level as 2019.

\* In December 2019, Francis Ponce was appointed Treasurer of the association, taking over from Denis Quillet

## Expenditures in 2019

The weakening of the euro against the dollar (1.11 compared to 1.18 in 2018) somewhat increased the cost of our actions abroad (2/3 of local expenditure is expressed in dollars or currencies linked to the dollar). Vietnam, the Philippines and Laos posted very significant overall growth (+23.7%), bringing the share of our expenditure in these countries from 55% to 64%, while Cambodia (-7.9%) now represents only 36%. Head office general expenses remained well under control, particularly in terms of personnel (+1%), allowing for a slight decrease in their share of expenses (19% compared to 20% in 2018).

Expenses by country compared with 2018



Denis Quillet,  
Trésorier \*



# Financial planning and analysis

In 2019, financial planning and analysis (a steering system) and cost accounting (separate accounting by cost type) were implemented in order to:

- monitor costs more closely by having a separate accounting line in for each expense (by invoice) and not by groupings
- manage the budget, income and expenses at the same time
- set up a uniform format for all countries in order to be able to consolidate figures
- clarify definitions and terms for each country
- anticipate and be able to project results
- provide financial reports to backers or third parties in a simpler way.

Field teams have been trained and numerous controls have been implemented (audit of invoices, etc.).

This helps, for example, to visualise the expenditure or the budget by country and by programme, highlighting in detail the different types of costs related to a given programme.

Cost accounting also allows for a very granular vision, making it possible to obtain a per-unit cost, to control expenses, to implement different types of analysis, and to respond to various requests.





# Appendices

## SUMMARY

Financial Statement on 31 December 2019 \_\_\_\_\_p.18

Income and Expenditure Account on 31 December 2019 \_\_\_\_\_p.22

Balance Sheet on 31 December 2019 \_\_\_\_\_p.24

2020 Budget\_\_\_\_\_p.27

### PROFIT AND LOSS ACCOUNT 31/12/2019

Profit and loss account							
Expenses				Income			
In euros	2019	2018	%	In euros	2019	2018	%
Overseas programs and project expenses	1 674 910	1 474 576	14%	Sponsorships & Complementary gifts	975 024	1 012 303	-4%
Total I	1 674 910	1 474 576	14%	Bequests & Donations	956 302	1 239 474	-23%
Personnel expenses	361 740	358 483	1%	Subsidies	1 809	760	138%
Purchases and external services	169 811	146 954	16%	Total I	1 933 135	2 252 537	-14%
Total II	531 551	505 437	5%	Sales and Other Income	4 225	17 444	-76%
Depreciation expenses	4 573	3 012	52%	Membership Fees	36 395	19 160	90%
Total III	4 573	3 012	52%	Newsletter subscriptions	-	580	-100%
				Total II	40 620	37 184	9%
Total Current Expenditure	2 211 033	1 983 025	11%	Total Current Income	1 973 754	2 289 721	-14%
Financial expenses	18 493	13 920	33%	Financial Income	6 397	10 627	-40%
Extraordinary charges	33 871	24 276	40%	Extraordinary Income	38 207	22 718	68%
Provisions	7 850	5 247	50%	Provision reversal	5 247	5 306	-1%
				Difference in restricted income funds	249 008	- 299 934	-183%
Overall Total	2 271 246	2 026 468	12%	Total Général	2 272 613	2 028 438	12%
				Résultat	1 367	1 971	

### CURRENT INCOME

In euros	2019	2018	2019/2018	%
Sponsorships	880 272	898 435	- 18 163	-2,0%
Complementary gifts from sponsors	94 752	113 869	- 19 117	-16,8%
Sponsorships Total	975 024	1 012 304	- 37 280	-3,7%
Donations	956 302	979 450	- 23 148	-2,4%
Bequests	-	260 024	- 260 024	-100,0%
Public Subsidies	1 809	760	1 049	138,0%
Miscellaneous Sales	-	10	10	-100,0%
Crafts	4 225	4 235	- 10	-0,2%
Membership Fees	36 395	19 160	17 235	90,0%
Subscriptions	-	580	- 580	-100,0%
Other Income	-	13 199	- 13 199	-100,0%
Total Current Income	1 973 753	2 289 721	- 315 968	-13,8%

Current Income Collected by Country	2 019	2 018	Evolution 2019/ 2018	%
Cambodia	717 147	947 061	-229 914	-24,3%
Laos	181 081	157 182	23 899	15,2%
Philippines	290 455	355 391	-64 937	-18,3%
Vietnam	582 983	671 773	-88 789	-13,2%
Common	202 088	158 314	43 774	27,7%
Total	1 973 753	2 289 721	-315 968	-13,8%

The drop in current income is largely due to the very significant impact of bequest received in 2018 on the previous year's income. The decline in sponsorships reflects efforts to redeploy our actions in Cambodia, while progress has been recorded for all other countries. Furthermore, the evolution in donations highlights the cyclical nature of contributions from some major donors. Other revenues benefit from the increase in membership fees, now grouped with subscriptions, which largely compensate for the loss of income from the subletting of part of the head office premises (rue de la Pierre Levée in Paris). For the other countries, the drop in income dedicated to Cambodia and the Philippines affects the countries which had benefited from the bequests of 2018. For Vietnam, an exceptional contribution was also recorded in 2018 for a construction project.

### ACTIONS ABROAD

In euros	2 019	2 018	Evolution 2019/ 2018	%
Cambodia	612 981	665 359	-52 377	-7,9%
Laos	160 893	135 436	25 456	18,8%
Philippines	299 663	239 279	60 384	25,2%
Vietnam	601 373	434 502	166 871	38,4%
Total	1 674 910	1 474 576	200 333	13,6%

En Euros	2 019	2 018
Child support	1 231 615	1 083 281
Local remunerations	332 921	279 280
Buildings construction and maintenance	110 374	112 016
Total	1 674 910	1 474 576

The very significant growth of our actions abroad - even if it partly appears due to rising costs linked to the weakening of the euro against the dollar and the Philippine peso (2/3 of our expenses abroad are registered in these currencies) - above all illustrates the expansion of our programmes in Laos, the Philippines and Vietnam. This was made possible by the funds available following auspicious fundraising in 2018. Direct support for children represents almost 75% of the sums invested in these actions, while the increase in local wages also reflects an effort in terms of supervision and social support in an often inflationary local context.



Exchange rate evolution EUR/USD	2 019	2 018	Evolution 2019 / 2018	%
Official exchange rate - Annual Average	1,1196	1,1809	- 0,0613	-5,2%
Official exchange rate on December 31st	1,1113	1,1450	- 0,0337	-2,9%
Enfants d'Asie average rate	1,1121	1,1776	- 0,0655	-5,6%

Exchange rate evolution EUR/PHP	2 019	2 018	Evolution 2019 / 2018	%
Enfants d'Asie average rate	55,4857	59,7242	- 4,2385	-7,1%

The average EUR/USD exchange rate obtained by the Association, close to the official price expressed as an annual average, is slightly above the budget price used for 2019 (1.10). However, its development compared to the previous financial year has had a significant impact on the cost of our actions abroad.pour 2019 (1,10). Son évolution par rapport à l'exercice précédent impacte cependant de façon sensible le coût de nos actions dans les pays.

## PERSONNEL COSTS

In Euros	2 019	2 018	Evolution 2019 / 2018	%
Salaries	259 006	240 389	18 617	7,7%
Allowances for Volunteers and Trainees	633	645	- 13	-1,9%
Social Security contributions	102 100	117 448	- 15 348	-13,1%
<b>Total</b>	<b>361 740</b>	<b>358 483</b>	<b>3 256</b>	<b>0,9%</b>

Despite the increase in staff by half a headcount and the reclassification of certain expenses into this category (cf. purchases and external services), head office personnel expenses remain well under control and considerably below budget.

## PURCHASES AND EXTERNAL SERVICES

In Euros	2 019	2 018	Evolution 2019 / 2018	%
IT Services	32 672	23 050	9 622	41,7%
Gas / Electricity	1 372	2 738	- 1 366	-49,9%
Supplies	5 480	6 262	- 782	-12,5%
Payroll outsourcing	1 898	-	1 898	
Rentals	42 486	35 396	7 090	20,0%
Fees	20 433	9 698	10 735	110,7%
Publications, Documentation	11 515	10 629	886	8,3%
Insurance	5 187	4 861	326	6,7%
Postage, telephone and Internet	21 956	20 250	1 707	8,4%
Banking Services	3 992	4 029	- 36	-0,9%
Missions	14 737	8 523	6 215	72,9%
Taxes		9 825	- 9 825	-100,0%
Other expenses	8 082	11 692	- 3 610	-30,9%
<b>Total</b>	<b>169 812</b>	<b>146 954</b>	<b>22 858</b>	<b>15,6%</b>

The increase in this spending largely reflects investment in fundraising support, notably online (IT services and other fees). The rentals line displays additional costs since the head office moved to a new location, a move which should lead to savings in 2020. Furthermore, the increase in mission costs is the result of a more sustained presence in the field on the part of our head office teams in order to bolster our training actions abroad. Finally, the reclassification of training contributions and wage taxes (tax item) within staffing costs should also be noted.

## FINANCIAL INCOME AND EXPENSES

In Euros	2 019	2 018	Evolution 2019 / 2018
Exchange difference	18 493	13 931	4 562
<b>S/total Financial Expenses</b>	<b>18 493</b>	<b>13 931</b>	<b>4 562</b>
Interest earned	296	420	- 124
Capital gain on Financial Instruments	757	557	200
Exchange Difference	5 344	9 650	- 4 305
<b>S/total Financial Income</b>	<b>6 397</b>	<b>10 627</b>	<b>- 4 230</b>
<b>Différence Produits - Charges</b>	<b>- 12 096</b>	<b>- 3 304</b>	<b>- 8 791</b>

Foreign exchange differences reflect the difference between the average monthly rates used for accounting and the rates obtained for remittances abroad. The level of income from investments remains low given unfavourable market conditions.

## EXCEPTIONAL INCOME AND EXPENSES

While not impacting the result, the positive difference between the exceptional income and expenses - which essentially reflects the sums that volunteers do not to claim back for their expenses - represents the compensation received following a loss suffered due to IT maintenance.





INCOME AND EXPENDITURE ACCOUNT ON 31/12/2019

ENFANTS D'ASIE EXPENDITURES IN €ON 31/12/2019	Expenditures 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 31/12/2019	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		-
SOCIAL MISSIONS	1 784 425	1 782 616	1 - RESOURCES COLLECTED FROM THE PUBLIC	1 931 326	1 931 326
1.1 Carried out in France			1.1 Bequests & Donations		
- Actions carried out directly			- Non-allocated donations	161 923	161 923
- Payments to other bodies operating in France			- Allocated sponsorships & donations	1 769 402	1 769 402
			- Non-allocated bequests & other gifts	-	-
			- Allocated bequests & other gifts	-	-
1.2 Carried out abroad			1.2 Other income related to public charity appeals		
- Actions carried out directly	1 674 910	1 673 101			
- Organisation and follow-up of sponsorships	109 515	109 515			
FUNDRAISING COSTS	154 824	154 824			
2.1. Public charity appeals	154 824	154 824			
2.2. Search for other private funds					
2.3. Search for grants and other public subsidies					
3 - OPERATING COSTS	271 789	242 894	2 - OTHER PRIVATE FUNDS		
		2 180 334	3 - GRANTS AND OTHER PUBLIC SUBSIDIES	1 809	
			4 - OTHER INCOME	51 247	
I - TOTAL EXPENDITURE FOR THE FISCAL YEAR INCLUDED IN THE PROFIT AND LOSS ACCOUNT	2 211 038		I - TOTAL RESOURCES FOR THE FISCAL YEAR INCLUDED IN THE PROFIT AND LOSS ACCOUNT	1 984 382	
II - PROVISIONS	7 850		II - PROVISIONS REVERSAL	5 247	
III - COMMITMENTS TO BE CARRIED OUT WITH ALLOCATED FUNDS	313 843		III - CARRYOVER OF UNUSED ALLOCATED RESOURCES FROM PREVIOUS YEAR	562 851	
			IV - DIFFERENCE IN RESTRICTED INCOME FUNDS COLLECTED FROM THE PUBLIC (see restricted income funds chart)		249 008
IV - SURPLUS FUNDS	1 367		V - BUDGET SHORTFALL FOR THE YEAR		
V - OVERALL TOTAL	2 534 099		VI - OVERALL TOTAL	2 552 480	2 180 334
V - Share of acquisitions of gross fixed assets					
VI - Neutralisation of amortisation of fixed assets financed by resources collected from the public from the first application of the regulation					
VII - Total Expenditures financed through public fundraising		2 180 334	VI - Total Expenditures financed through public fundraising		2 180 334
			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	53 551		Volunteering - Valuation or working time	123 727	
Fundraising costs	74 651		Benefit in kinds	8 513,50	
Operating costs and other expenses	39 816		Donations in kind - Waives of personal expenses refunds	35 777	
Total	168 017		Total	168 017	

SOCIAL MISSIONS

In Euros	2 019	2 018	Evolution 2019 / 2018	%
Organisation and follow-up of sponsorships	109 515	116 692	- 7 177	-6,2%
Total	109 515	116 692	- 7 177	-6,2%

Beyond the deductions made from the global fundraising for our actions abroad to cover the head office general expenses, part of the unused sponsorship contributions goes to cover a specific fraction of expenses for the 'Organising and Managing Sponsorships' team, whose overall cost is down from 5.8% to 4.9% of total expenditure.

FUNDRAISING COSTS

In Euros	2 019	2 018	Evolution 2019 / 2018	%
Purchases & External Services	48 490	34 067	14 422	42%
Personnel costs	106 334	97 282	9 052	9%
Total	154 824	131 350	23 474	18%

A special effort in this area brings these costs from 6.6% to 7% of expenditure for the year.

OPERATING COSTS

In Euros	2 019	2 018	Evolution 2019 / 2018	%
Personnel costs	145 890	144 509	1 381	1,0%
Purchases and external Services	121 322	112 887	8 436	7,5%
Depreciation expenses	4 573	3 012	1 561	51,8%
Financial expenses	4	11	- 7	-66,0%
Extraordinary charges	-	1 553	- 1 553	-100,0%
Total	271 789	261 972	9 817	3,7%

A good control of these expenses made it possible to reduce this item from 13.1% to 12.3% of total expenditure.



BALANCE SHEET ON 31 DECEMBER

Balance sheet 31 décembre 2019 - ENFANTS D'ASIE -				
Account	31 décembre 2019			31 décembre 2018
Item	Gross	Depreciation & Provisions	Net	Net
<b>Fixed Assets</b>				
Tangible and intangible fixed assets	78 156	72 264	5 892	10 465
Other financial assets	2 911		2 911	100
<b>Fixed Assets Total</b>	<b>81 067</b>	<b>72 264</b>	<b>8 803</b>	<b>10 565</b>
<b>Current Assets</b>				
Other receivables	4 327		4 327	9 773
Marketable securities	477 444		477 444	525 557
Cash at banks and on hand	151 771		151 771	367 120
Prepaid expenses	6 665		6 665	3 873
<b>Current Assets Total</b>	<b>640 207</b>		<b>640 207</b>	<b>906 325</b>
<b>Total</b>	<b>721 274</b>	<b>72 264</b>	<b>649 010</b>	<b>916 890</b>
Account	31 décembre 2019			31 décembre 2019
<b>RESERVES</b>				
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			52 318	50 348
Net income for the fiscal year			1 367	1 971
<b>Reserves total</b>			<b>180 567</b>	<b>179 200</b>
<b>Restricted income funds</b>			<b>403 453</b>	<b>652 461</b>
<b>Provisions</b>				
Expense provisions			0	0
Risks provisions			7 850	5 247
<b>Provisions Total</b>			<b>7 850</b>	<b>5 247</b>
<b>Liabilities</b>				
Accounts payable			825	11 761
Taxes and social security liabilities			56 315	68 220
<b>Liabilities Total</b>			<b>57 140</b>	<b>79 981</b>
<b>Total</b>			<b>649 009</b>	<b>916 888</b>

The balance sheet remains very liquid. Fixed assets record the sale of a vehicle in Cambodia, while liquid assets, which largely cover restricted income funds, have decreased significantly, in line with the increase in expenditure.

RESERVES

In Euros	2 019	2 018	Evolution 2019 / 2018
Endowment Funds	79 431	79 431	-
Donations as a counterpart of fixed assets	10 000	10 000	-
Reserves	37 450	37 450	-
Retained earnings	52 318	50 348	1 971
Net income for the year	1 367	1 971	- 604
<b>Total</b>	<b>180 567</b>	<b>179 200</b>	<b>1 367</b>

At the next General Assembly, a proposal will be made to allocate the 2019 surplus income to the new budget.

RESTRICTED INCOME FUNDS

In Euros - Restricted income funds		Balance 12/31/2018	Movements 2019		31/12/201	
			Provision reversal	Provision 2019	Balance	Variance
Cambodia	Children sponsorships, paid in advance to the benefit of identified children	19 444	19 444	13 984	13 984	5 460
	Benefits in kind, gifts and classes paid in advance to the benefit of identified children	8 670	7 222	10 515	11 963	-3 293
	Remaining donations allocated to projects	127 416	87 265	31 463	71 614	55 802
	<b>Funds dedicated to Cambodia</b>	<b>155 530</b>	<b>113 932</b>	<b>55 962</b>	<b>97 560</b>	<b>57 970</b>
Laos	Children sponsorships, paid in advance to the benefit of identified children	1 898	1 898	1 265	1 265	633
	Benefits in kind, gifts and classes paid in advance to the benefit of identified children	22	22	100	100	-78
	Remaining donations allocated to projects	33 637	31 380	46 311	48 568	-14 931
	<b>Funds dedicated to Laos</b>	<b>35 557</b>	<b>33 300</b>	<b>47 676</b>	<b>49 933</b>	<b>-14 376</b>
Philippines	Children sponsorships, paid in advance to the benefit of identified children	1 819	1 819	1 584	1 584	235
	Benefits in kind, gifts and classes paid in advance to the benefit of identified children	8 000	7 977	3 726	3 749	4 251
	Remaining donations allocated to projects	131 580	102 866	46 909	75 624	55 956
	<b>Funds dedicated to the Philippines</b>	<b>141 399</b>	<b>112 662</b>	<b>52 219</b>	<b>80 956</b>	<b>60 443</b>
Vietnam	Children sponsorships, paid in advance to the benefit of identified children	35 607	35 607	20 520	20 520	15 087
	Benefits in kind, gifts and classes paid in advance to the benefit of identified children	13 347	13 347	0	0	13 347
	Remaining donations allocated to projects	174 859	169 016	90 964	96 807	78 052
	<b>Funds dedicated to Vietnam</b>	<b>223 813</b>	<b>217 970</b>	<b>111 484</b>	<b>117 327</b>	<b>106 486</b>
Common	HQ debit on children sponsorships, paid in advance to the benefit of identified children	19 589	19 589	12 451	12 451	7 138
	HQ debit on gifts, paid in advance to the benefit of identified children	7 566	7 172	3 846	4 241	3 326
	HQ debit on remaining donations assigned to projects	69 007	58 227	30 205	40 985	28 022
	<b>Operating costs excluded from dedicated funds income statement</b>	<b>96 162</b>	<b>84 988</b>	<b>46 502</b>	<b>57 676</b>	<b>38 486</b>
Total	Children sponsorships, paid in advance to the benefit of identified children	78 357	78 357	49 804	49 804	28 553
	Benefits in kind, gifts and classes paid in advance to the benefit of identified children	37 605	35 740	18 187	20 052	17 553
	Remaining donations allocated to projects	536 499	448 754	245 852	333 597	202 902
	<b>Overall Total</b>	<b>652 461</b>	<b>562 852</b>	<b>313 843</b>	<b>403 453</b>	<b>249 008</b>
Overall total for countries		556 299	477 864	267 342	345 777	210 522

Restricted income funds represent funds received and allocated to programmes currently underway. They are kept in Paris and then transferred abroad according to programme needs.

Funds earmarked for specific countries are calculated net, i.e. after a variable deduction depending on the nature of the resources to cover the general costs of the Paris office. Restricted income 'common' funds represent the amount deducted from the total funds earmarked for specific countries at the end of the year, so that the deductions are only made when funds are transferred.

The significant use of the announced and budgeted restricted income funds made it possible to cover the costs of our social mission. The very significant decrease in restricted income funds at the end of the year is due to the sustained use of available resources at the start of the fiscal year, coming from the large sum fundraised in 2018, and reflected in the increase in expenditure over the year.

NB: The difference seen in the table above corresponds to the impact of this difference on the year's current income, i.e. a decrease in restricted income funds, as observed in 2019, translates to an increase in revenue available for the year.



PROVISIONS

<i>In Euros</i>	2 019	2 018	Evolution 2019 / 2018
Provisions for staff retirement allowance in France	7 850	5 247	2 603
<b>Total</b>	<b>7 850</b>	<b>5 247</b>	<b>2 603</b>

The change in this item is due to the inclusion, from now on, of social security contributions in the calculation of the provision.



2020 BUDGET

Budget 2020							
<b>Expenses</b> En Euros	Budget 2020	Executed 2019	%	<b>Income</b> En Euros	Budget 2020	Executed 2019	%
Overseas programs and projects expenses	1 659 516	1 674 910	-1%	Sponsorships & Complementary gifts	1 006 000	975 024	3%
Total I	<b>1 659 516</b>	<b>1 674 910</b>	-1%	Donations	1 100 474	956 302	15%
				Bequests	60 000	-	
				Subsidies		1 809	-100%
Personnel costs	387 014	361 740	7%	Total I	<b>2 166 474</b>	<b>1 933 135</b>	12%
Purchases and external services	146 871	169 811	-14%				
Total II	<b>533 885</b>	<b>531 551</b>	0%	Sales and Other Income	4 000	4 225	-5%
				Membership Fees	35 000	36 395	-4%
Depreciation expenses	4 573	4 573	0%	Total II	<b>39 000</b>	<b>40 620</b>	-4%
Total III	<b>4 573</b>	<b>4 573</b>	0%				
Total current expenditures	<b>2 197 974</b>	<b>2 211 033</b>	-1%	Total current income	<b>2 205 474</b>	<b>1 973 754</b>	12%
Financial expenses	6 000	18 493	-68%	Financial Income	5 640	6 397	-12%
Extraordinary charges	25 000	33 871	-26%	Extraordinary Income	25 000	38 207	-35%
Provisions	7 500	7 850	-4%	Provision reversal	7 850	5 247	50%
				Difference in restricted income	1 500	249 008	-99%
Overall Total	<b>2 236 474</b>	<b>2 271 246</b>	-2%	Overall Total	<b>2 245 464</b>	<b>2 272 613</b>	-1%
Résultat					<b>8 990</b>	<b>1 367</b>	

The main assumptions used for the 2020 budget can be summarised as follows:

- In 2020, we will continue our actions in our countries of intervention, while maintaining our head office general expenses at the same level.
- Our fundraising efforts (especially concerning donations) and our various projects (corporate action plan) will cover our income growth.
- Our restricted income funds will remain stable.
- Our budgeted USD/EUR exchange rate is set at 1.08.
- Our net result remains in balance.

For more information, contact the administrative and financial manager or the treasurer: [compta@enfantsdasic.com](mailto:compta@enfantsdasic.com)





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