



Report and Financial Statements

Year ending 30th June 2014



THURSDAY



A08

A42314IR
26/02/2015
COMPANIES HOUSE

#5

MESSAGE FROM THE CHAIRMAN

Children of the Mekong has gone a long way in three years.



We have trebled our annual fundraising revenues.

We have set up a permanent structure whilst still maintaining low overheads and a very high charitable expenditure on total expenditure ratio.

We have opened our first charity shop and thereby provided our volunteers and supporters with a place where to gather and work together on making an impact.

And this impact is certainly growing: our action in Southeast Asia has benefited a cumulative total number of 3,000 people.

Through our child sponsorship programmes, we continue to bring education to the most impoverished families of rural communities and ethnic minorities.

Through our development projects, we aim to improve their quality of life and their ability to build a better future.

None of this would have been possible without the passion and drive of our team, the generosity and trust of our donors, individuals and institutions alike, and the shared belief that no matter how small, one's actions can have an impact and make a difference for those in need.

For this, we thank you.

Jean-Marc Debricon

CONTENT

Report of Directors	2-11
Independent Examiner's Report.....	12
Statement of Financial Activities	14
Balance Sheet.....	15
Notes to the accounts.....	16-18

UK BRANCH OF EDM

Children of the Mekong ("COTM") is operating in the UK since June 2011 as the UK branch of "Enfants du Mekong" ("EDM"), a French NGO founded in 1958. A memorandum of understanding signed by the President of EDM and the Chairman of COTM acknowledge this status with shared fundamental principles.

Enfants du Mekong

EDM was founded in 1958 by a French dentist in Vientiane, Laos. This French charity runs education programmes in 7 countries: Burma, Cambodia, China (Yunnan), Laos, The Philippines, Thailand and Vietnam.

In a nutshell, EDM has:

- 56 years of existence,
- 21,000 sponsored children and 60,000 supported children,
- 1,000 volunteers in Europe and Asia,
- 35 employees,
- 60 Overseas Solidarity Volunteers.
- 90 development programmes every year, 77 foster houses and 7 education centres,
- 84% charitable expenditure rate,
- 97% private funds in resources,
- £9 million budget in 2013

www.enfantsdumekong.com

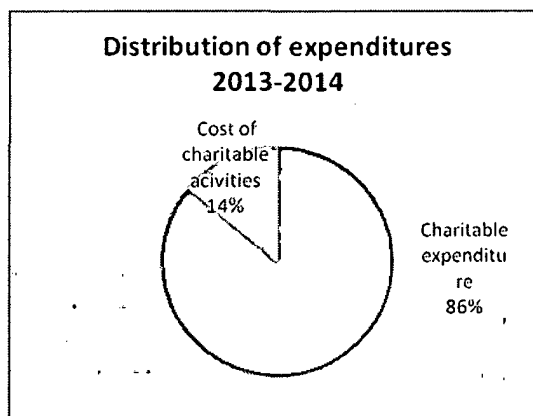
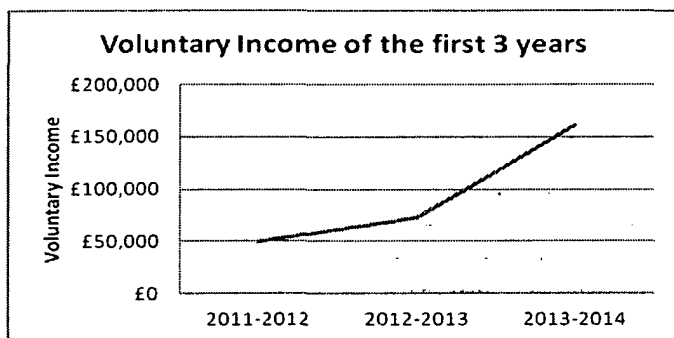
OUR CORE VALUES

COTM's Vision: For the children and families living in harsh and impoverished conditions in Southeast Asia to come out of poverty and live with dignity.

COTM's Mission: To educate, train and support the children and youth in Southeast Asia, to enable them to improve their material living conditions and to develop intellectually, emotionally and morally.

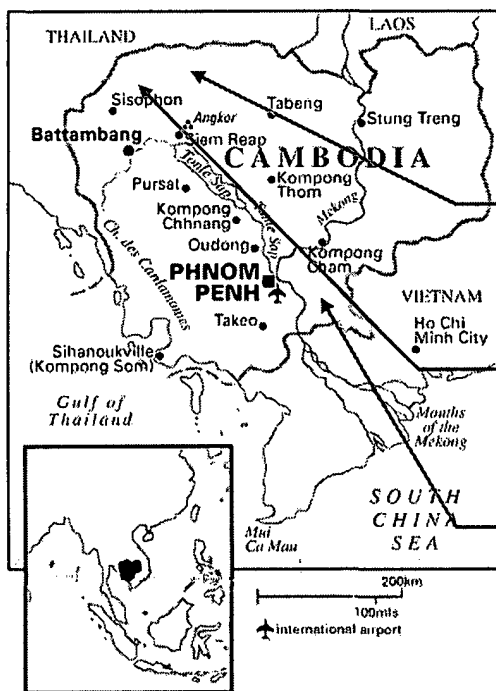
COTM's Values: Respect every human being regardless of origin, culture or religion, build trust, and demonstrate loyalty.

FINANCIAL ACHIEVEMENTS



2013-2014 IMPACT IN SOUTHEAST ASIA

CAMBODIA



Samrong Education Centre

150 beneficiaries

**Writing Through Cambodia in
Banteay Chmar**

30 beneficiaries

**Child sponsorship programme in Koroka and
other provinces**
38 beneficiaries

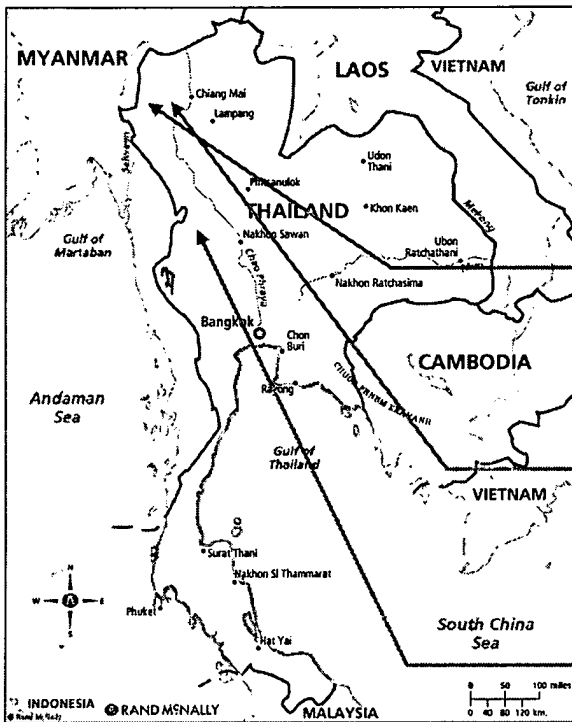
Main successes

Samrong Education Centre provided this year complementary tuition to 136 secondary students, and 50 of them were accommodated in foster houses. In addition to the school support, students were provided with many sport and art activities. They also attended orientation and job forums. 100% of the students in Grade 12 passed, and 90% of them are pursuing their studies.

For the first time, The **Writing Through Cambodia** workshop was held in the village of Banteay Chmar. 30 high school students took part to the workshop that aims to increase students' confidence and fluency in English. It was a real success and it will be implemented in 12 programmes in 2015.

Children of the Mekong found a sponsor for all 15 children involved in the sponsorship programme in Koroka. We will keep the programme at this size, to allow the local manager to efficiently monitor the sponsored children.

THAILAND



Improving children's living conditions in an hostel in Patheung
60 beneficiaries

Access to drinking water for the Karen village of Porn Sawang
170 beneficiaries

Construction of a classroom to support the Plong community
40 beneficiaries

Main successes

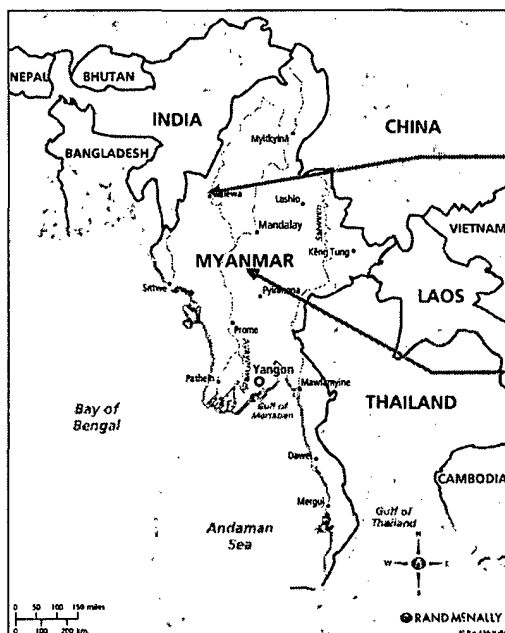
Thanks to the support of three foundations, we could implement the following projects improving the living conditions of nearly 300 people in North West Thailand:

The renovation of the hostel in **Patheung** was done by local builders with the help of villagers. The 63 children can now enjoy a new dormitory, bathroom and study room to live and study in good conditions.

The Karens living in the village of **Porn Sawang** have now access to drinkable water all year long.

The village of **Bandongsalaokao** has now a new classroom where the monk teaches **Plong** language and culture to the children and villagers.

MYANMAR



Providing solar equipment to Singbawk Hostel in Mindat township
20 beneficiaries

Sponsorship programmes in Kyauk Tan and Taunggy
30 beneficiaries

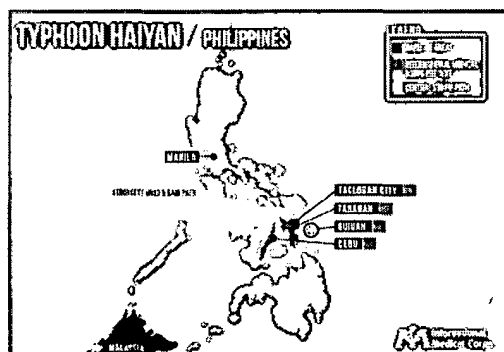
Main successes

The 20 children living in the hostel of Singbawk can now study until the early evening thanks to the solar panels!

One sponsor went to visit her two children in Kyauk Tan. The meeting was unforgettable for both the children and the sponsor!

The 30 children involved in the Kyauk Tan and Taunggy sponsorship programmes are now sponsored.

THE PHILIPPINES



RECONSTRUCTION AFTER HAIYAN TYPHOON

In November 2013, one of the strongest tropical cyclone devastated part of the Philippines. This natural disaster affected nearly ten million inhabitants, including four million children.

Children of the Mekong, working along with *Enfants du Mékong* and local communities, has supported 150 families in the municipality of Atlavas with the reconstruction of stronger and

more resistant houses, built on concrete pedestal foundations, with bamboo floors and sawali and nipa walls. The construction started at the end of September 2014 and should last for about 6 months.

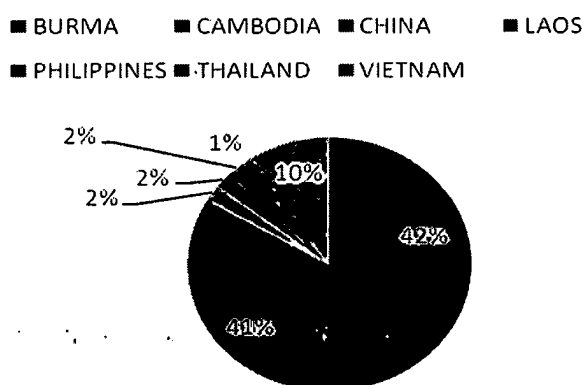
WHY CHILD SPONSORSHIP IS ESSENTIAL

Child sponsorship is at the heart of Children of the Mekong's action. At the end of the financial year, **99 children from our 7 countries** of operations were sponsored by UK-based sponsors.

Children of the Mekong offers a unique approach to child sponsorship. Unless the major sponsorship agencies, **the relationship between the child and their sponsor is individualised and direct**. The sponsor knows his child thanks to a child profile he receives at the beginning of the sponsorship, and they get to know each other with the time thanks to correspondence. Furthermore, the financial support is also personalised as it goes directly to the child and his family. Depending on the context and the needs, the child receives cash-in-hand or gifts-in-kind such as hygiene products, uniforms and stationeries.

Finally, child sponsorship is also a way to reduce our exposure to large donors by getting a regular stream of small donations, which contributes to the financial healthy situation of the charity in the UK.

Child Sponsorship by country



MONITORING & EVALUATION

When Children of the Mekong started its operations in 2011, the guideline was to follow two main principles: keeping the core costs as low as possible, and being able to measure the impact of our action in Southeast Asia.

During the last 3 years, we have been developing systems and tools to monitor and evaluate the programmes of Enfants du Mekong and Children of the Mekong. We are now able to publish an annual report of Monitoring & Evaluation for each education centre in Cambodia and the Philippines, as well as a national report for both countries.

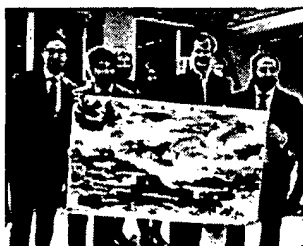
In July 2014, Enfants du Mekong requested Children of the Mekong to support them for:

- The evaluation of their sponsorship programmes, which represents the main part of their activities with nearly 22,000 sponsored children in 7 countries,
- The evaluation of their reconstruction programmes following Haiyan Typhoon in the Philippines, as they raised nearly €1 million from large corporates, foundations and institutional donors.

FUNDRAISING ACTIVITIES IN THE UK

COTM has been running a number of fundraising activities during the year to fund our education programmes in Southeast Asia and to find new sponsors.

First of all, COTM would like to give a **special thanks to all its volunteers** for their great support. Indeed, more than 20 volunteers are actively involved in the development of COTM. Volunteers are students, young and senior professionals, giving few hours or few days every month to the charity. Their actions include organising events, sending grant applications, communicating through social media and blog etc. The main activities for sourcing income during the year were:



Art Auction

COTM organised an Art Auction at Reed Smith with paintings from Marcus Fedder, and raised funds for the education centre in Samrong, Cambodia.

Date: January 2014

Outcome: £13,695 raised + 8 new child sponsorships



Sport challenges

12 runners wore COTM's lime colours for the British 10K in London, COTM was the partner charity at a Muay Thai Fight in Clapham, and 2 supporters did a 24h tennis match to raise funds and awareness.

Date: July and November 2013

Outcome: £17,154 raised

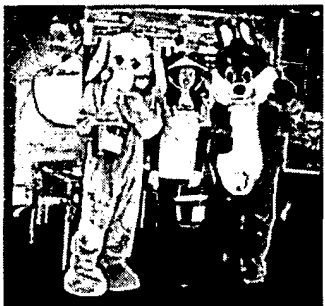


Other events

3 supporters had a stall at their local Tesco on a Saturday, COTM was the chosen charity of the Notting Hill Design Fair, COTM had a stall at the Asia House Fair to sell "Soieries du Mekong", and finally a company partnered with COTM for their Xmas e-cards.

Date: November and December 2013

Outcome: £2,866 raised and £1,958 of sales



Grant applications

COTM sent 185 grant applications to Trusts and Foundations in order to fund its education projects in Southeast Asia.

Outcome: as of the 30th June 2014, 10 grants for a total of £65,020 were granted to COTM.

Over the period and including the sponsorship funds, COTM raised a total of £163,552, including £79,287 from individual donations and £65,020 from grants given by Trusts & Foundations.

OPENING OF CHILDREN OF THE MEKONG'S CHARITY SHOP

On the 23rd of June 2014, COTM started a pop up shop in South West London. Eugenie Prouvost explains:

*"Given the continuous growth of Children of the Mekong since we started our operations in the UK, it became essential to have an **office space** where I could gather with interns and volunteers involved. In accordance with our core value to keep overhead costs as low as possible, we were looking for an option to have an office at no cost. The idea of opening a charity shop was born. After about a year of survey and investigation, the area of Clapham Junction/Battersea met many of our criteria, included lower renting rates and less competition.*

*We started with a **pop up shop** that lasted for **8 weeks** at 32 Lavender Hill, SW11 5RN. The owner of the shop generously granted COTM with a free period of renting, and we ended up with very low overheads (utility bills and a portion of the business rates).*

This successful experience led to the opening of a permanent shop, just 30 meters away, at 22 Lavender Hill, SW11 5RN in September 2014.



THINGS TO COME

A 5-year development plan was presented to the Board of Trustees during the Board Meeting in June 2014. The vision is to reach £500K income in 2019. This challenging forecast is reachable if the Trustees continue with their involvement in fundraising, and if we keep on trying to improve the way we work. Here are some of the key elements to reach success:

- Many people have been involved in the development of the charity, including partners, volunteers and interns. We should emphasis the development of a solid **network** with people who have been involved in the charity and communicate with them regularly.
- In only few weeks of pop up shop, nearly 100 people registered as donors of goods for the shop. We should transform those charity shop donors into **committed supporters** of the charity in general, and eventually into child sponsors.
- Many of the grants received from Trusts & Foundations are small amounts (less than £5K). We should work on **increasing the amount of grants** by developing quality relationships with Trusts & Foundations, and encourage **multiyear funding**.
- **Institutional funding** would be a way to increase significantly our action. This new approach requires to develop partnerships with local organisations to integrate EDM's programmes into innovative projects in accordance with institutions' requirements.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 1116375 **Company number:** 05860929
Principal Office: Children of the Mekong, 22 Lavender Hill, London SW11 5RN
Bankers: HSBC, 8 Canada Square, London, E14 5HQ
Website: www.childrenofthemekong.org

Directors and Trustees: The Directors of the charitable company (the "Charity") are its trustees for the purpose of Charity Law and throughout this report are collectively referred to as the Trustees.

Secretary: Eugenie Prouvost, also Operations Manager, appointed 04th June 2011.

The Trustees serving for the period and since 30th June, 2014: **Jean-Marc Debricon** (Chairman) – appointed on 28th June 2006, **Andreas Povlsen** – appointed on 28th June 2006, **Julia Goh** – appointed on 04th October 2011, **Alexis Kemlin** – appointed on 12th October 2011, **Dr Christine Lortholary** – appointed on 04th November 2011, **Marcus Fedder** – appointed on 23rd March 2012.

Structure, Governance and Management

Governing Document:

Children of the Mekong ('COTM') is a company limited by guarantee, incorporated on 28th June 2006 (formerly known as "The Minerva Tree House"), and governed by its Memorandum and Articles of Association as amended by special resolution dated 23 August 2006. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company subject to application to and approval by the Trustees. In the event of the company being dissolved, members are required to contribute an amount not exceeding £10.

Appointment of Trustees

As set out in the Articles of Association a new Trustee may be appointed by ordinary resolution of the Company. Trustees are elected annually by the members of the Charity attending the annual general meeting ("AGM") and serve for a period of two years.

All members are circulated with invitations to nominate Trustees prior to the AGM advising them of the retiring Trustees and requesting nominations for the AGM.

Trustee induction and training

The existing Trustees were made aware of their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity upon incorporation of the company.

The existing Trustees advise that all new Trustees should take a course before joining to ensure that they are up to date with the latest regulations and requirements for trustees.

Organization

The board of Trustees (the "Board"), currently made up of 6 Trustees but which can have up to 15 members, administers the Charity. The Board meets twice a year. Trustees are expected to take active participation in the running of the Charity and the management of its projects, including networking, fundraising and event organising. On top of chairing the meetings of the Board, the Chairman is also responsible for the finances and administration of the Charity. The Secretary manages the day-to-day operations of the Charity.

Related parties

The Charity is the UK branch and representative of EDM and has defined this relationship and the rights and obligations of each party in a memorandum of understanding dated 21st July 2011.

Risk management

The Trustees have a risk management strategy that comprises: i. Assessing the feasibility of each project and establish the funding capabilities of COTM ii. Assessing all potential projects in order to avoid safety risk for the Charity, the Trustees or any other parties involved iii. An ongoing review of the any major risks to the Charity and a subsequent establishment of systems and procedures to mitigate those risks identified.

COTM is carrying excess funds brought forward.

Principal Funding Sources

The principal funding sources were as follows: private donations, company donations and proceeds from events. Each private and company donation is confirmed by the donor as unrestricted or restricted and then designated accordingly by the Operations Manager and the Chairman for a country of operation or a specific project.

Investment Policy

The funds received are held in currency current accounts at an interest rate negotiated by the Trustees with the Bank. For the avoidance of doubt, given the current volatile markets, the Trustees will not seek higher risk products and will restrict the cash management to term deposits with the Bankers (currently, HSBC Bank plc).

Any funds surplus to a designated project will be used for the continued maintenance or further improvement of the project, or allocated to another project at the discretion of the Trustees.

Reserves Policy

No reserve policy is required due to the grant-making nature of the Charity and its low overhead policy.

All funds received are designated by the Trustees in order to assess whether a planned initiative will have sufficient funds or not.

Plans for future periods

The Charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Trustees' responsibilities in relation to the financial statements

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis; and
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statement.

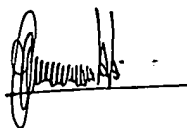
The Trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 (the "Act"). The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008). For the financial year ended 30th June 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Directors on 30th June 2014 and signed by:

Name: JEAN-MARC DEBRICON
Title: Chairman



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHILDREN OF THE MEKONG

I report on the accounts of the Charity for the period ended 30th June 2014, which are set out on pages 15 to 19.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of CHILDREN OF THE MEKONG for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this period under section 43(2) of the Charities Act 1993, the 1993 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

1. examine the accounts under section 43 of the 1993 Act;
2. to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
3. to state whether particular matters have come to my attention.

Basis of independent examiner's report

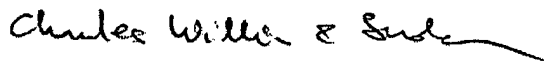
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

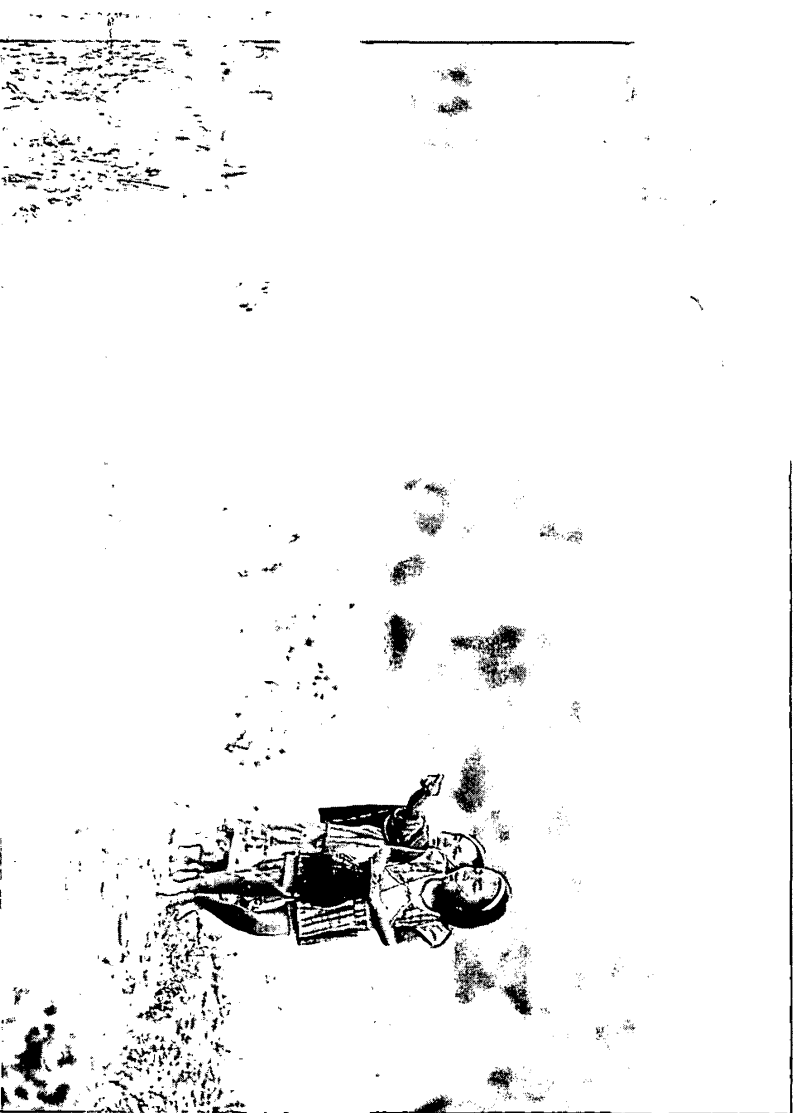
(a) which gives me reasonable cause to believe that in any material respect the requirements:

- i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Charles William & Siddiqui Date: 5 December 2014
183-189 The Vale
Acton
London
W3 7RW



Financial Report

Year Ending 30th June 2014



STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDING 30th JUNE 2014
(including income and expenditure account)

	Notes	Unrestricted Funds 2013/14 £	Restricted Funds 2013/14 £	Total Funds 2013/14 £	Total Funds 2012/13 £
Incoming Resources					
<i>Voluntary Income</i>	2	65,437	96,228	161,665	71,205
<i>Other Incoming Resources</i>	3	1,887	0	1,887	1,719
Total incoming Resources		67,324	96,228	163,552	72,924
Resources Expended					
<i>Charitable Expenditure</i>	4	18,441	106,716	125,158	58,341
<i>Cost of Charitable Activities</i>	5	16,879	0	16,879	13,002
<i>Fees Paid</i>	5	2,677	0	2,677	2,074
<i>Governance Costs</i>	5	761	0	761	680
Total Resources Expended		38,759	106,716	145,475	74,097
Net Incoming (outgoing) Resources Before Transfers		28,565	-10,488	18,077	-1,173
Total Funds Carried Forward	7	50,825	13,283	64,108	46,098

The statement of financial activities includes all gains and losses recognized in the year.
All incoming resources and resources expended derive from continuing activities.

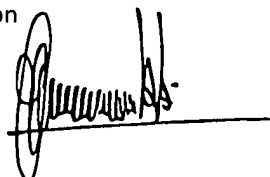
BALANCE SHEET - YEAR ENDING 30th JUNE 2014

	Note	2013/14 £	2012/13 £
Current assets			
Cash at bank and in hand		64,108	46,098
Net assets		64,108	46,098
The funds of the charity			
Unrestricted income funds	7	50,825	22,314
Restricted income funds	7	13,283	23,784
Total charity funds		64,108	46,098

The notes at pages 16 to 18 form part of these accounts

Approval date: 25/11/2014

Signed JM Debricon



Name: JEAN-MARC DEBRICON

Title: Chairman

NOTE ON THE ACCOUNTS - YEAR ENDING 30th JUNE 2014

1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below.

a) Basis of preparation:

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008).

b) Investment:

Investments, other than those held for imminent disposal, are held within fixed assets and shown at market value as at the yearend date in accordance with the requirement of the Charity SORP.

c) Fund accounting:

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity
- Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

d) Incoming resources:

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Income from charitable trading activities is recognized when earned (as the related goods and services are provided).
- Investment income is recognized on a receivable basis.
- Donated services and facilities provided are included in these accounts at their fair market value.
- Clothing and other items donated for resale through the Charity's shop are included as incoming resources within activities for generating funds when they are sold.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

e) Resources expended

Expenditure is recognized on an accrual basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity and include bank charges and other bank related expenses. Due to projects being abroad, in order to meet the objectives of the charity, funds are received and disbursed in foreign currency, thus incurring bank charges. These have therefore been included under governance costs as it is an integral part of the running of the charity to receive and disburse funds.

f) Foreign Currency Translation

Funds are held in one of three currency accounts, depending on origin of the donation: GBP, USD and EURO. USD and EURO funds are eventually converted in GBP before disbursements in GBP are made to EDM. Disbursements can also be made in EURO to EDM. For the purposes of the report and financial statements, an adjustment for fx gains or losses has been added to the statement of financial activities (rate of 30th June 2014).

2 Incoming Resources

£	Unrestricted 2013-2014	Restricted 2013-2014	Total 2013-2014	Total 2012-2013
Donations from individuals	46,241	33,046	79,287	57,119
Grants from foundations	19,183	63,183	82,365	14,070
Investment income	0	0	0	0
Bank interest	13	0	13	14
Fees received	0	0	0	2
Other incoming resources	1,886.88	0	1,887	1,719
Total for 2013/14	67,324	96,228	163,552	72,924

3 Other Incoming Resources

Other income arises from:

- The sales of "Soieries du Mekong" scarves: **£1,777**
- Reimbursement of expenses for the Notting Hill Design Fair (wine): **£30**
- Sale of other goods (Mr Monk): **£80**

4 Charitable Expenditure

£	Unrestricted 2013-2014	Restricted 2013-2014	Total 2013-2014	Total 2012-2013
Sponsorship	0	16,610	16,610	22,187
Overseas Volunteers	0	180	180	180
Cambodia	0	37,564	37,564	6,017
Thailand	0	19,434	19,434	0
Philippines	0	32,181	32,181	723
Burma	0	541	541	4,831
Laos	0	207	207	11,165
Pro bono translation services	7,189	0	7,189	4,570
Monitoring & Evaluation	11,253	0	11,253	8,668
Total	18,441	106,716	125,158	58,341

5 Resources Expended

£	Costs 2013-2014	Total 2012-2013
Event expenses	604	643
Travel expenses	55	3,061
Website	0	0
Salaries	15,587	8,614
IT & Communications	135	684
Misc	498	1
Fees Paid	2,677	2,074
Governance Costs	761	680
Total	20,317	15,757

6 Trustee remuneration and Related Party transactions

None of the Trustees of the Charity received any emolument in the period; there are no other employees of the Charity.

No Trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year.

None of the Trustees received any monies from the Charity as reimbursement of expenses incurred for the Charity.

7 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current Assets			
<i>Miscellaneous funds</i>	50,825	-6,717	44,108
<i>Philippines designated fund</i>	0	20,000	20,000
Net Assets at 30 June 2014	50,825	13,283	64,108
Net Assets at 30 June 2013	22,314	23,784	46,098

Purpose of Designated Funds:

Miscellaneous Funds: These funds have been designated by the Trustees for the undertaking of several projects in Southeast Asia, including children sponsorships.

Philippines Funds: These funds have been designated by the Trustees for the undertaking of a development project in the Philippines.

8 Material Legacies

Legacy income is only included in incoming resources where the legacy has been received or both the receipt and the amount are known with sufficient certainty. As at 30th June 2014, the Charity had no legacy income.