

CHAIRMAN'S REPORT 2017

CHILDREN OF THE DUMP - CHAIRMANS REPORT 2017

The year ending 31 March 2017 has been one of significant challenge for Children of the Dump. As I highlighted in last year's report; our dependence on diminishing reserves reached crisis point during this year. The fall in the value of the pound impacted badly on our ability to send the same amount of money to the Philippines. Our board of Trustees both here and in Manila had to face very difficult decisions about what services could be provided with 25% fewer pesos. Some of the service reductions that we originally envisaged were avoided due to the phenomenal response to our emergency appeal in the UK. Existing and new supporters dug deep to keep all our children in Mango Tree House and Trustees are hugely grateful. Despite the appeal, Cashew Tree School was closed in March, partly due to the lack of funds but also because of new regulations and land title issues. We are working to re-open the service in new accommodation in 2018 but want to acknowledge that it has been very difficult for our teachers who lost their jobs and the Payatas community who lost a valued school

We are proud of the services in Manila and the staff who work so hard to provide children with the best possible opportunities and support. During the year, Mango Tree House and Grapevine Scholarship scheme were awarded their new license after a rigorous inspection and assessment process. Congratulations to all involved. The children celebrated their educational achievements and proudly shared their reports with us when we were visiting in February 2017. We enjoyed spending time with the children and staff, it is always particularly lively when Grapevine students come to Mango on a Saturday for 'group dynamic' sessions- we watched mixed age teams striving to win the challenge, each supporting the weakest members of their group and championing the strongest. Preparing lunch for over 100 hungry children was a military exercise with everyone pitching in to make sure a nourishing meal was available.

The fundraising strategy adopted by Trustees in 2016 has seen a stronger emphasis on making grant applications with some successes and a refreshed Events Committee are breaking new ground with a range of ideas for exciting events and fundraising activities. Our new name – Children of the Dump has been successful in attracting more visitors to our website and feedback has demonstrated that the name clearly articulates our purpose.

Trustees are very grateful to all our supporters, whether they sponsor a child, donate to general funds or attend our fundraising events. We thank the staff in Manila for their continued professionalism and dedication and most of all we thank the children we work with for the commitment to their education and achieving potential.



TREASURER'S REPORT 2017

The Referendum on membership of the EU played havoc with the charity's finances in the year ending 31 March 2016. In June 2016, we were able to buy Philippine Pesos at a rate of £1 = php 67.90. The exchange rate then fell rapidly by almost 15% to just £1 = php 58.35 in October. It then slowly climbed to £1 = php 62.05 by March 2017.

Unrestricted income for the year was £23,000 (15%) higher than the previous year mainly due to a major Appeal that raised £17,000 in March, and some significant donations from Grant Giving Trusts.

Summary Accounts

Movement of Funds during the year						
	Balance at 1 April 2016	Income	Expenditure		Net Movement	Balance at 31 March 2017
			Charitable Activities	Fundraising		
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted Funds	52	188	166	29	-7	45
Restricted Funds	26	17	5		12	38
Total Funds	78	205	171	29	5	83

During the year php 10 million was transferred to Manila, a reduction of php 500,000 compared to 2015/16. In spite of this reduction, total expenditure grew by £10,000 compared to 2015/16 as a result of the deterioration in the exchange rate and an increase in fundraising costs.

The Deficit on Unrestricted funds for the year was £5,000 reducing ASCT's unrestricted funds to £45,000 at the end of the year. The target for Unrestricted reserves is currently £66,000.

In contrast, Restricted Funds increased to £38,000 and include £25,000 for the possible purchase of land for a new Cashew School.