



PSE POUR UN
SOURIRE
D'ENFANT

From destitution to a vocation !



ANNUAL ACTIVITY REPORT

JANUARY - DECEMBER 2024

VISION, MISSION, VALUES

Since 1995, Pour un Sourire d'Enfant (PSE) has been working in Cambodia to get children out of extreme poverty and lead them to a job. Recognized by the Cambodian authorities, the association works with respect for the country, in collaboration with Cambodians, with a view to sustainable development.

OUR VISION

We wish for a world where children no longer fall by the wayside; a world in which every child, regardless of their family, has the opportunity to develop in an atmosphere of peace, respect and love, and to be trained to become a responsible actor in society.

OUR MISSION

PSE's mission is to lift children out of extreme poverty and lead them to a qualified, dignified and decently paid job through solutions adapted to their needs.

THE VALUES GUIDING OUR DAY-TO-DAY ACTION

«From destitution... to a vocation» - this social responsibility implies sharing strong values, a spirit of collegiality and listening, and ethical commitments that must constantly inspire our choices and guide our decisions, our behavior and our working relationships on a daily basis.

We are all committed to respecting the following values, which are reflected in our approach to children, to each other as members of the association - employees and volunteers - and to our partners:

RESPECT

Everyone has the right to be respected.



HELP

We help each other to meet the challenges that lie ahead.



TRANSPARENCY

We say what we do.



EXEMPLARITY

We do what we say we'll do.



EDITORIAL

January - December 2024,

Almost thirty years ago, at the end of 1995, Christian and Marie-France des Pallières were outraged to discover hundreds of child ragpickers trying to survive on Phnom Penh's municipal garbage dump. They asked them: "What do you need?". "One meal a day and go to school like the other kids,» they replied.

In Cambodia today, nearly a third of the population lives on less than USD 3.30 a day, almost half of children under 17 suffer deprivation and abuse, and less than half of the poorest children reach secondary education. Since 1996, more than 7,000 young people have been accompanied by PSE from poverty to a stable, dignified job, and they help their families. Today, the needs have taken on a different form, but are just as pressing as ever.

The year 2024 was marked by the development of a new strategic plan for 2028. It is based on two pillars: (1) Strengthen the educational impact of our social mission with children and their families, by continuing to adapt to the situation and needs of each individual, while helping families to become more independent. (2) Preserve our financing model, based on private funds, while strengthening it, seeking to innovate, and creating more links with our sponsors and donors. This means continuing to develop our network of fund-raising volunteers in and around our regional and international branches and units.

Strengthening the educational impact means ensuring that PSE can offer equal opportunities to every child and young person, whether they attend the remedial center or one of the 120 public schools around Phnom Penh, Siem Reap or Sihanoukville. Equal access to various programs: In addition to protection, health, nutrition, schooling and vocational training, access to English language training is also essential for entering the world of work in large cities; but also tutoring, for those in difficulty and at risk of dropping out; plus sport, and training in the behavioral skills needed to regain self-confidence and ensure sustainable integration into society. Not to mention personalized careers advice for children who didn't even know what to dream of. A pathway that can be continued at university, with the number of students expected to rise in 2024.

A social mission, a major educational challenge, supported by a team of salaried employees in Cambodia, a few permanent staff at the head office, and hundreds of volunteers and patrons, all working together in the spirit of solidarity and transparency enshrined in the founders' charter.



Ghislaine Dufour
Présidente of PSE



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01 - HIGHLIGHTS AND KEY FIGURES



Since the Covid-19 pandemic, Cambodia's school calendar has been staggered, with the aim of gradually returning to a September start date. 2024 was punctuated by numerous milestones for PSE, both in France and in Cambodia.

S FOR 2024

HEADCOUNT

6,950 children on average over the school year from January to December 2024.



96

Specialized programs (maternal and child protection, childcare providers, advanced teaching section)

415

Nurseries/pre-school (the "Paillotes")



951

Remedial courses



4,107

Schooling in public schools



1,381

Vocational Training Institute



RESULTS

3,500 families helped in 2024 and **25 metric tons** of rice were distributed per month to compensate for schooling.

Our results in national examinations remain very satisfactory:

- In the Brevet examinations 2024, **98.3%** of our students passed, compared with 89% in 2023, marking a remarkable improvement.
- The Bacallaureate pass rate is **77%**, a stable result compared to the previous year.
- In addition, the school dropout rate remains contained at **6.3%**, the same as in 2023.

472 young people graduated: 388 from vocational training, 64 from short courses and 20 from higher education.

Three months after graduation, **91%** found a job or are continuing their studies, with an average salary 27% higher than the basic salary.

81 % of them now support their families financially.



580

employees in Cambodia December 2024, including 96% Cambodians. 53% are men and 47% are women.



7

employees in France.



600

volunteers in PSE branches in France and several other countries every year.



02 - PROGRAMS

SOCIAL & FAMILY ASSISTANCE

OUR SOCIAL TEAM AT THE HEART OF COMMUNITIES

In 2024, our 45-strong social team, including 37 social workers in the field, continued to support the most vulnerable families in **24 high poverty areas** also known as “communities» in Phnom Penh, Siem Reap and Sihanoukville.

These families live in very difficult conditions: unsanitary or overcrowded housing, environments marked by violence, drugs, alcohol or gambling. Many live in overcrowded rented rooms or with relatives, with little privacy or comfort.

Parents work at odd jobs that are often informal, unstable and poorly paid: waste collection, odd jobs in the markets, construction or factory work, with irregular incomes insufficient to meet every need.

In response, we have strengthened our actions around two priorities: **promoting family autonomy and improving the monitoring of children enrolled in public schools.**

241 metric tons of rice were distributed during the year, enabling the poorest families to let their children go to school rather than work, and we provided ongoing access to healthcare (with around 600 families using their PSE health card every month).

In total, our team has followed up with nearly **3,500 families**, representing nearly **7,000 children** and young people supported in our programs.



EXAMPLE 1 :

In an underprivileged neighborhood, this widowed grandmother fight daily for the survival of her 5 grandchildren, aged from 3 to 18. Her daughter, housekeeper, supports the family with USD 150 every month.

However, this is not enough to cover the vital needs of the whole family. To fill this gap, when she's not busy looking after her grandchildren, this grandmother looks for odd jobs.

PSE's help represents a real relief for her: assistance in renovating her home, the monthly distribution of 34 kg of rice, and adapted education programs for her grandchildren in public school, remedial education, vocational training or tutoring.

EXAMPLE 2 :

A household of eight people lives in an extremely precarious situation on less than USD 2.45 per day per person.

In their spare time, the 4 children swap their schoolbooks for a garbage bag to help their father collect garbage from the streets. This exhausting and humiliating work is detrimental to their physical health and education. But they have no choice, as this meagre income is almost the family's only source of income.

Their neighborhood, flooded during heavy rains, is dangerous for the health of the children who walk the dirty streets of the community all day long. Worsening living conditions and a lack of prospects foster a sense of resignation among parents, who find it hard to see a better future.

Today, the three eldest are cared for day and night at our center, ensuring their safety. The youngest is supported at public school and benefits from tutoring in our “Paillotes”. Finally, the family receives 42 kg of rice each month, a vital contribution to lighten their daily load.

FAMILY AUTONOMY

A powerful ambition lies at the heart of our 2025-2028 strategic plan: no longer do things for families, but with them.

Until now, a dozen social programs have met the needs expressed by families. This help was essential, but sometimes created a form of dependency.

We have therefore embarked on a profound transformation: develop our support so that families can become active players in their own future. This change concerns the entire organization, far beyond the social department alone. Three concrete actions carried out in 2024 illustrate this new dynamic.

1. Converting food vouchers into rice distribution

Until 2023, some public school pupils received tickets to be exchanged for meals. In 2024, this system was, for the majority of them, replaced with direct distribution of rice to their families.

207 students, or 75.5% of food ticket beneficiaries received an average of 15 kg of additional rice per month. This development eases logistical management, gives families a sense of responsibility and ensures better nutrition for the child... and their loved ones. Tickets were maintained for families already in possession of rice (particularly farmers).



2. Encouraging families to use public services

PSE continues to offer a health card for the most vulnerable families, but now encourages them to give priority to using their Poverty Card, a public scheme providing access to free healthcare.

Today, only 35% of the families we support benefit from this card, often due to a lack of information, mistrust or poor understanding.

To remedy this, two training courses were set up in 2024 for our social teams: one on how to obtain the card, the other on its practical use. Result: our teams are now better equipped to help families exercise their rights, and strengthen their autonomy.

3. Workshops to get parents involved

In 2024, 56 workshops were organized to raise parents' awareness of their role in their children's schooling. Every week, they are now invited to inform us about their child's attendance, and every month, to share their school results.

Of the nearly 2,500 families taking part, 75% are actively participating. The remaining 25% are still not very involved: they receive extra support. Objective: make every parent a true partner in their child's educational success.

A MISSION STILL FOCUSED ON RESPONDING TO EMERGENCIES

Helping families to become self-sufficient does not distract us from our primary mission: responding to emergency situations.

When an immediate need arises, our social teams intervene without delay: distribution of food, rice, money or, if necessary, provision of a tent.

In 2024, 54 emergency interventions were carried out, including 11 tents distributed on an ad-hoc basis.

For example, in February 2024, a family was facing eviction after the mother, the sole breadwinner, lost her job. A grant of USD 50 enabled them to keep a temporary home. Once the situation had stabilized, in-depth support could be provided.

This responsiveness to emergencies is in line with our global vision: provide immediate assistance, while working with families to create lasting solutions.



EDUCATION

CHILDCARE CENTERS («PAILLOTES»)

Every day, the «Paillotes» welcome children aged 3 to 6 from the poorest neighborhoods. Located in the heart of their communities, they offer a welcoming environment conducive to early learning, and enable parents to work and siblings to continue their education.

In 2024, **415 children** were catered for. The education favors overall development (physical, emotional, and social), basic learning, good hygiene practices, and access to balanced meals. The educational team continues to receive regular training to guarantee the quality of our support.



Les Paillotes proposent aussi du soutien scolaire. The “Paillotes” also offer tutoring for primary school children attending nearby public schools.

The year saw a number of changes: the closure of the Smile Village “Paillotes”, due to the relocation of beneficiary families, and of Prek Ho, following the changing needs of beneficiaries around the “Paillote”. However, educational support activities have been maintained in Prek Ho, enabling us to continue supporting children in this area.



In addition, 45 children under the age of 3 are placed with childminders on an as-needed basis.

PUBLIC SCHOOLING AND EDUCATIONAL SUPPORT

In 2024, on average over the year, **4,107 children** accompanied by PSE were enrolled in 121 public schools across the country.

Our support takes the form of uniforms and school supplies, but above all regular, personalized monitoring by the social team. Objective: encourage attendance, detect at-risk situations early and prevent drop-out. The more a student is in difficulty, the more we support them. This support is crucial, as many have no family support for their schooling.

Since the COVID-19 crisis, school inequalities have widened. A study by the Ministry of Education, Youth and Sports in 2022 revealed that 45% of 6th graders had not mastered the basics in Khmer, and 74% in mathematics. In 2016, these results were 34% and 49% respectively. What’s more, the study estimates that only 10% of 15-year-olds have mastered the basic reading and math skills expected for their age. The most vulnerable children, like those we support, have been the hardest hit.

Faced with this situation, PSE intensified its action in 2024 to guarantee these children the same chances of success as those cared for at the Center through several initiatives:

- **Support in Khmer and mathematics:** An average of 388 students over the year benefit from these extra lessons, given part-time in four “Paillotes”. The premises were renovated and expanded between 2022 and 2023. Some students receive tutoring directly in their public schools.
- **Additional English courses:** 300 public school pupils benefited from the program, reducing the gap with pupils from the Center. These courses were given after school by our partner Westline (1½ hrs. per day, Monday to Friday).
- **Creation of new support classes** to assist an additional 200 students in response to the deterioration in academic standards in public schools; and a dedicated career guidance hall to inform and support students in their career paths.
- Finally, to ensure comprehensive support, **group meetings with parents** are organized in the “Paillotes”, and individual follow-up is offered according to the specific needs of each child, thus promoting their success at school.

REMEDIAL SCHOOL

In Cambodia, a large number of young people, particularly the poorest, are excluded from the education system. Some have never been to school, or dropped out at an early age, often forced to work. They fall considerably behind. Only 43% of Cambodia's poorest children go on to secondary education, and very few obtain their baccalaureate. For these children, the PSE remedial school represents a real second chance.

Thanks to its intensive educational approach and full-time teaching, the program makes it possible to complete **two school years in just one**. The program lasts 5 years:

- Years 1 to 4: accelerated program enabling students to complete 8 years of schooling in 4 years
- Year 5: level equivalent to 9th grade in the public system, in a non-accelerated curriculum, with the Brevet exam taken.

In 2024, 951 students were enrolled. All teaching materials are designed by PSE and validated by the Ministry of Education.

The year was marked by a number of major changes, designed in particular to offset the impact of the pandemic:

- **Creation of a «0» level** for children aged 11 and over who can neither read nor write, to consolidate the basics before entering the program
- **Level 4 is split into two streams**, depending on the students' projects: continuation to secondary education or entry into vocational training.
- **Opening of high school classes:**
2024 : opening of two 10th grade classes,
2025 : opening of two 11th grade classes,
2026 : opening of two 12th grade classes.

This development enables students to continue their studies in a structured environment, without having to return to the public system, which is often ill-suited to their situation.

In addition to academic learning, particular attention is paid to students' personal development. Various activities are organized, such as trips, training fairs or competitions, and specific support is provided by the social team and teachers to prevent dropout. Two conferences are also offered to families during the year to discuss the monitoring of students and the rules of life at PSE.



LANGUAGE SCHOOL

At PSE, language learning is an essential lever for the educational and professional integration of young people. Three languages are taught: English, French, and Chinese.

English, compulsory for all students, develops the four fundamental skills: oral comprehension and expression, reading, and writing. Learning English is integrated into the school program and reinforced by numerous extracurricular activities: debate clubs, reading clubs, speaking clubs, video clubs, etc. Intercultural exchanges enrich the program, such as a meeting organized in 2024 between 30 PSE students and 30 Japanese students.

Led by 37 teachers, the program is supported by strong partnerships with the Institut des Langues Étrangères, the Australian Centre for Education, and Westline. On average, **2,095 students** were trained each month in 2023-2024.

French, which is optional, enables students to reach A2 level by the end of their vocational training. The emphasis is on oral expression and cultural discovery, notably through exchanges with native French speakers and participation in events such as the Journée de la Francophonie or the July 14 competition. **An average of 383 students** take part in this program every month.

Chinese, also optional, provides students with practical skills that are in demand in Cambodia's professional world. In 2024, an average of **253 students** benefited each month.



ADAPTED TEACHING SECTION

While Cambodia has made progress in caring for people with disabilities since the 1990s, thanks in particular to the emergence of several specialized organizations, PSE recognizes the importance of adapting its programs to maximize their impact.

In 2024, the "Section d'Enseignement Adapté" (SEA - Adapted Teaching Section) was restructured to reinforce its impact. Emphasis has been placed on collaboration with specialized partners, better able to respond to specific needs, particularly in terms of autonomy and professional integration. PSE refers young people to specialized external structures, some of which have already collaborated with PSE:

- Kampuchea Sèla Handicap (KSH), already a partner of PSE, for the autonomy and professional integration of disabled adults..
- Krousar Thmey offering adapted education for deaf and blind children.

Two partnerships have also been formed for 2024:

- Rabbit School providing adapted training for mentally handicapped children. The premises are located within a public school to promote inclusion. 21 beneficiaries will be enrolled in 2025.
- National Borey, a public orphanage for disabled children of all ages.

When necessary, PSE continues to offer direct support to certain children, either at its Center or at home, especially for children who are only partially integrated into PSE school programs, or whose disabilities require care beyond the scope of partner organizations.

The **42 young people** accompanied in 2024 remain fully integrated into PSE and benefit from tailored support. In December 2024, 28 were still being cared for at the center, 2 were being monitored at home, and 12 were already being cared for by one of our partners. The gradual transfer to these specialized structures will continue in 2025.



VOCATIONAL TRAINING

« FOUNDATION STUDY DIVISION » (FSD)

The preparatory classes in the Foundation Studies Division enable students to consolidate their skills before entering PSE's vocational training schools. The program aims to strengthen their skills in four key areas: English, computer science, Khmer, and mathematics, depending on the requirements of each school (cinema, hospitality, mechanics, construction, management & sales).

In 2024, **375 young people** on average followed this course, organized around two programs.

- One for students who have completed 8th grade or failed 9th grade. After a year's study, they can sit the state exam (equivalent to the French Brevet) recognized by the Ministry of Labor, which gives them access to vocational training.
- The other is for students who have already completed 9th grade or above. They are divided into groups according to their career plans, with the possibility of changing during the year to refine their choices.

MANAGEMENT AND SALES SCHOOL

The Management and Sales School offers training in accounting, human resources, administrative management, sales, and marketing at several levels:

- Level 9 (end of junior high): courses in administrative management, accounting, and sales preparing for a level equivalent to the Professional Baccalaureate.
- Level 12 (end of 12th grade): courses in accounting, human resources, administrative management, sales, and marketing leading to a level equivalent to the BTS [advanced technician's certificate].

In 2024, the school welcomed an average of **344 students** selected on the basis of entrance tests and interviews. The programs are recognized by the Cambodian Ministry of Labor and Vocational Training.

These programs last two years and include theoretical courses, state exams, and work experience through an internship. Students benefit from individual support, behavioral skills training, and a range of activities to help them integrate into the workforce.

The year 2024-2025 marks an important transition period for BTS courses: the compulsory internship has been moved to the second year (previously the first year) and the BTS courses, created in the absence of local alternatives, will be gradually closed down as post-baccalaureate universities develop in Cambodia.

True to our mission of filling gaps without duplicating what already exists in the country, we will be refocusing our offer on post-baccalaureate training. No first-year students have been recruited in 2024-2025, and the last class will graduate in 2025.

PROJECT - WEB AND MOBILE DEVELOPMENT TRAINING

Launched in 2023 to meet the needs of the digital sector, this program offers a two-year professional training course in web and mobile development, in partnership with Simplon, a social enterprise specializing in digital training.

The first year of the project (2024) welcomed 20 students supervised by two trainers. It is based on an active teaching approach and skills-based assessment, centered on concrete projects inspired by the professional world. Ten projects were carried out by students in teams, enabling them to develop their technical and soft skills. English also plays a central role in training.

6 company tours, 3 professional workshops, and an end-of-year project with 5 local companies allowed for a true immersion in the Cambodian digital ecosystem.

The second year was prepared in 2024 with the recruitment of 24 new students and two additional trainers, trained in the Simplon methodology.

Finally, an analysis of how this first year went led to several adjustments: refocusing of the program on web development (mobile development will no longer be a central part of the program), creation of a programming curriculum adapted to the student's level of mathematics, and the introduction of a continuous assessment system.



HOSPITALITY SCHOOL

In 2024, the Hospitality School has offered five training courses leading to qualifications:

- 3 long courses (2 years): reception, table service, cooking, and baking. These courses combine 30% theory and 70% practical training, with work-study placements starting in the second year. Students sit three state exams during their training, leading to a diploma officially recognized by the Cambodian government.
- 2 short courses (7 months) in room service/laundry and in the hairdressing and make-up professions: Initially designed as 2-year courses, these have been shortened to meet market expectations and diversify the range of short courses available to young people at risk of dropping out.

Our training programs emphasize practical experience, with a work-study course in the second year for 2-year programs, and a 3-month internship for short courses. At the end of the work-study program, a satisfaction survey was carried out with our partner companies: Today, 90% of them recommend hiring our students.

Students also took part in soft skills workshops and presentations by industry professionals such as PSE partner Monin.

This year, the Hospitality School welcomed an average of 210 students, all courses included. The success rate on state exams for long programs was 100%.



MECHANICS SCHOOL

The Mechanics School offers two specializations: automobile mechanics, which is still active, and motorcycle mechanics, which is gradually being closed down. In 2024, the motorcycle course only welcomed 2nd year students, and no new registrations were opened. This decision stems from the realization that career opportunities for motorcycle mechanics are becoming increasingly limited. The students of the last graduating class will be able to complete their course and obtain their diploma.

2nd year students in the automotive field continue their studies in the usual way, alternating each month between the school and the company for 10 months. On the other hand, work-study programs for the motorcycle sector are no longer offered; instead, a 3-month work placement at the end of the year is used to validate their training.

Every year, the curriculum includes numerous extracurricular activities, enabling students to develop cross-disciplinary skills and prepare for the professional world: company tours, job fairs, and presentations by professionals.

In September 2024, a new mission with our key partner, Norauto, was carried out. The aim was to evaluate existing teaching methods and analyze changes in the car servicing market in Cambodia. At the end of this mission, a number of recommendations were made to update training content, strengthen the match between skills taught and employer expectations, and optimize the school's educational approach.

In 2024, the Mechanics School welcomed **96 students** (88 in the automotive stream and 8 in the 2nd year of the motorcycle stream), down slightly on 2023 (116 students), as a direct consequence of the phasing out of the motorcycle stream.

"Sharing my skills and knowledge has taught me a lot in human terms. Thanks to initiatives like Norauto's, many young Cambodians can dream of a promising future and become a stakeholder in it. It's important that this partnership continues."



Samuel Millecamps, Norauto employee, sent on mission to the Mechanics School

BUILDING SCHOOL

The Building School offers three study courses: building maintenance, electricity, and plumbing & air conditioning. In 2024, it welcomed an average of **125 students** enrolled in two-year professional courses.

The program combines theoretical and practical teaching, with a strong emphasis on on-the-job training in the second year. Students alternate each month between classes at the school and professional immersion. In 2024, 65 students were welcomed by 18 partner companies. To maintain close links with young people in the workplace, the teaching team has set up a regular follow-up system: phone calls, Telegram and Messenger groups, and a monthly logbook completed by each student.

Throughout the year, a number of complementary initiatives were organized to further enhance their professionalization. Exchanges with industry experts enabled students to discover concrete projects, particularly in the fields of water treatment and major construction sites. Specific technical training courses were also offered, such as a workshop on site implementation run by the French company LBL. In September, the School organized a job fair, giving students the opportunity to meet recruiters directly and develop their professional network.

These initiatives, which are as close as possible to the realities on the ground, aim to boost the employability of young people and meet the needs of Cambodia's construction sector.



FILM SCHOOL

In 2024, The Film School continued its commitment to demanding, professional training in the audiovisual trades.

71 students were welcomed to the two-and-a-half-year program.

The first year, common to all, offers a complete immersion in the technical fundamentals of the sector: camera, sound, lighting, editing, etc. In the second year, students specialize in cinematography or post-production. The last part of the curriculum is devoted to a final project - the production of a short film - and a three-month internship in a company, promoting concrete professional integration.

Project-based teaching remains at the heart of our teaching. For the first two years, students made short films, enabling them to develop their technical and creative skills in real-life conditions. In their third year, they had the opportunity to design and produce a short film entitled *Dam*, with the guidance of renowned Cambodian producer SO Chandara. The latter, who has contributed to over 60 productions, including *First They Killed My Father* (directed by Angelina Jolie) and *The Missing Picture* (by Oscar-nominated Rithy Panh), passed on his invaluable expertise in a stimulating professional setting.

The year was also punctuated by presentations by professionals and participation in major events on the local film scene, such as the ASEAN Film Festival and the Cambodia International Film Festival.

Finally, the school has strengthened its foothold in the national cultural ecosystem by supporting initiatives such as the SunFlower Alliance, dedicated to the emergence of new Cambodian talent in the film industry.



SHORT PROFESSIONAL COURSES

PSE's short vocational training program offers an intensive seven-month course designed for young people and adults who are failing at school. Its goal: provide rapid access to stable, dignified employment.

The courses cover high-employability professions, with modules on cooking, housekeeping, café/bakery, and beauty care. Thanks to partnerships with local businesses, practical training courses in telephone, engine, and air-conditioning repair complete the offer.

Registration is possible throughout the year, to adapt to the pace and personal situation of each beneficiary.

The program is based on practical, immediately applicable learning, backed up by personalized support on the road to employment or entrepreneurship. Students also develop their behavioral skills and benefit from visits to companies, restaurants or trade shows, promoting immersion in the professional world.

In 2024, the teams redoubled their efforts to raise awareness of the program among PSE beneficiaries and their families. Several awareness-raising initiatives were carried out throughout the year:

- information sessions for young people studying at the Center;
- presentations in four shantytowns supported by PSE, to reach parents and family members directly.

The coaching team works closely with other PSE departments to identify young people at risk of dropping out of school and offer them an alternative through this program.

In 2024, this program counted 116 students at the end of October and 131 at the end of December. The training was made possible thanks to the support of Manos Unidas.

EXTERNAL STUDENTS

The scholarship student program enables young people from disadvantaged backgrounds, supported by PSE, to pursue higher education at recognized schools, universities, and training courses.

Students mainly study accounting, civil engineering, management, or business administration at Cambodian establishments such as the National University of Management, the National Institute of Technical Training, or the University of Human Resources.

In 2024, **150 students** were supported by the program, compared with 122 in 2023, demonstrating PSE's commitment to widening access to higher education to meet growing demand. PSE has also forged partnerships with five new universities, reducing the cost of tuition for its beneficiaries.

PSE covers 100% of tuition, uniforms, school supplies, and insurance for students leaving high school, and 75% for those who have already obtained a vocational diploma. The latter, who already have a first qualification, are encouraged to work alongside their studies to supplement their income.

In order to support each student throughout their career and maximize their chances of success, PSE has strengthened its follow-up system: ongoing communication via Telegram, regular face-to-face and online meetings, home or university visits for cases requiring extra support.

At the same time, beneficiaries are increasingly involved in PSE's associative life (distribution of uniforms, logistics for internal events, job forums), enabling them to develop practical skills and a commitment to solidarity.

Finally, aware of the challenges linked to cross-disciplinary skills, particularly for students from the public system, PSE has, together with the NGO Students@ Heart, prepared a specific skills enhancement program to be launched in early 2025.





STUDENT FOLLOW-UP AND CORPORATE RELATIONS

The PSE Institute is continuing to strengthen its partnerships with private enterprise to guarantee quality training and real employment opportunities for disadvantaged young people. As part of its vocational training mission, the Institute organizes numerous collaborative initiatives with the professional world every year, to expose students to the reality of the workplace while facilitating their integration into the job market.

In 2024, more than **448 students received internships or apprenticeships from 139 partner companies**. The internships involved a number of schools, including Business and Sales, Film, and Hospitality for some courses. Apprenticeship programs have been deployed in the Building, Mechanics, and Hospitality schools for the other courses, on a schedule alternating monthly between school and company throughout the school year. These immersions offer young people not only a technical apprenticeship, but also an understanding of the expectations and workings of the professional world.

Other initiatives have reinforced this dynamic, such as the company tours for all students in the Preparatory Classes program in 16 different structures, or the trade forum in September 2024, which brought together 76 companies. This forum offered all students at the end of their training a valuable opportunity to explore their career prospects, talk directly to recruiters, gain a better understanding of market needs, and identify concrete opportunities

To further help students find employment, a **mock interview session** was organized in June 2024 for students at the School of Management and Sales, with the support of 17 partner companies. The aim of this initiative was to boost the confidence and preparation of young people before setting out to start work, while at the same time developing their employability. This system will be extended to other PSE vocational training schools from the 2025 school year.

In addition to these highlights, PSE integrates the **intervention of economic players** throughout the year in a variety of teaching formats: masterclasses, workshops led by professionals, company tours, applied learning projects, etc. These exchanges enable students to benefit from the expertise of practitioners, nurture their professional ambitions, and better project themselves into their futures.

At the same time, the Corporate Relations team assists students in their search for internships and jobs, and provides post-graduation follow-up, with the aim of achieving a professional integration rate of 90% within three months.

These numerous initiatives illustrate the richness of PSE's network with the private sector, and bear witness to its ongoing commitment to equipping young people with the skills, experience, and connections they need to access dignified and sustainable employment, and to make a lasting break out of poverty.

A FEW TESTIMONIALS...

Sopunara, a dream come true thanks to PSE



Sopunara, a management and sales student at PSE, looks back on her inspiring journey: *"While I'm an only child, this is related to this poverty..."*

Born into a very modest family in Battambang, she had to work from 8th grade onwards to support her ailing parents. She thought her university dream was beyond reach. *"My life has changed thanks to PSE,"* she says with emotion. Supported by the association, she entered the human resources school, driven by her dream of becoming a businesswoman.

In 2024, she was selected for an internship at Natixis in Hong Kong: *"I was very stressed, but I dared." She returned transformed, culturally enriched and more confident: "I've learned so much... I can't thank PSE enough."* She fondly remembers the weekend's discoveries: walks, temples, Japanese and Korean cuisine. *"It was my first time out of Cambodia."* »

On her return, she sent a beautiful message to her youngest friends: *"Stay focused on your studies, respect your teachers and PSE, who bring our childhood dreams to life."*

Chann, his journey of resilience and ambition



Chann, 33, from Sreay Reang, has overcome many difficulties since childhood. After the untimely loss of his father, he and his two older sisters were raised by their mother.

When his sister found a job in Phnom Penh, the whole family followed her to support themselves. With no financial means, Chann was unable to continue his studies. A very complicated situation for Chann, until the intervention of PSE's social workers. Thanks to this chance encounter, he was able to join the vocational training scheme.

In 2012, he joined PSE, where he discovered his passion for mechanics. *"The teachers inspired me, they believed in me,"* he attests.

After graduating in 2015, he worked for Audi before joining the PIT Stop garage, where he is currently a technician. *"My wish is to open my own garage one day,"* he explains. "

Chann fondly remembers his years at PSE: *"PSE changed my life, and I'll never forget what I learned there and the opportunity I was given."*

Message of hope from Leng, first generation of beneficiaries



Leng, now a hotel manager and café owner in Kampot, embodies resilience and hope.

As a child, he worked on the Steung Mean Chey dump to help his family, a daily life where survival was a constant struggle. *"At the time, we didn't realize what a terrible situation it was,"* he recalls.

But everything changed when he crossed paths with the founders of Pour un Sourire d'Enfant (PSE), in 1998. Thanks to their help, Leng was able to go to school, feed himself, and dream of a different future.

A university graduate, he obtained a master's degree in management thanks to PSE. Today, he is also a recognized hospitality consultant in the Kampot region.

Leng owns his own café-restaurant and continues to inspire others. *"Without PSE, I might still be picking up garbage,"* he confides.

Proud of his story, he shares it to inspire the younger generation and show his children where it all began. His message is clear: *"Don't let your past define your future."*



CHILD PROTECTION AND DEVELOPMENT

ECAP

At PSE, learning doesn't stop in the classroom. The ECAP program (Extracurricular Activities Program) enables children and young people to take part in sports, artistic, and scouting activities, which are essential to their balance and personal development.

In 2024, an average of **945 students** each month (63% of them girls) took part in one of the 11 activities on offer, including rugby, taekwondo, field hockey, and music.

Volleyball, soccer, and petanque tournaments were organized throughout the year, enabling 376 students to take part in a sports competition.

Students involved in artistic activities have performed on several occasions: Khmer New Year, ceremonies, sports competitions, etc.

These moments boost self-esteem and transmit key values such as respect, solidarity, commitment, and autonomy - all of which are assets for their future.



Volleyball competition



Soccer competition



Sports courses



Khmer New Year show

IN-BETWEEN

The "In-Between" program gives dropouts a new chance to pursue an education and training pathway, by acting on three key levers: motivation, emotional expression, and personal and academic development. It offers two possible routes: integration or reintegration into school, or accelerated access to employment through short vocational training courses.

In 2024, the program was continued with a dedicated team consisting of a manager and two educators, and several teachers were trained to spot at-risk students.

Two types of intervention have been established:

- Intensive one- to two-week training courses for 121 young people identified as being at high risk of dropping out. Thanks to this individualized support and enhanced access to PSE services (psychological, social, and educational support), 71% of them have continued their career: 74 returned to their original program, 12 opted for a short training course.
- Preventive training for 104 low-risk young people, focusing on emotional management, self-confidence, and future projection.

Because a caring environment is essential to young people's success, workshops were also offered:

- For 6 parents and 7 educators to better understand children's behavior, support their motivation, manage conflicts, and adopt an empathetic listening posture.
- For 8 teachers in the remedial program, who attended six training sessions on creating safe and caring classrooms.

By working with both young people and their educational and family environment, the In-Between program helps to restore confidence and give everyone a possible path towards the future.



PROTECTION AND ACCOMMODATION

For children and young people from particularly vulnerable backgrounds, orphans, victims of violence or facing high-risk family situations (addictions, instability, abuse), PSE offers full-time accommodation at its Phnom Penh center. The program provides them with a secure, caring environment in which to rebuild, learn and become more independent. This system is based on four pillars: daily supervision, individualized follow-up, personalized support, and extracurricular activities to promote well-being, academic support, and personal development.

In 2024, the program supported:

- 118 boarders aged 8 to 15, under PSE protection,
- 456 boarders over 16, mainly from remote provinces.

Throughout the year, the young people took part in activities on communication, emotional management, and resilience, as well as workshops on daily routines and other concrete issues. In all, seven seminars, three sharing sessions and six events punctuated their year. Activities outside PSE were also organized to enable young people to broaden their horizons beyond the Center.

Supervised homework sessions and peer tutoring have been set up. Their often difficult personal stories require close support, both academically and emotionally.

Finally, to guarantee the quality of support, close coordination between the teams was implemented through weekly meetings and individualized monitoring of complex situations. Three training courses were given to the program's professionals: Education in human values, school dropout prevention, and training for trainers.



WINTER CAMPS

Organized every year during the school vacations, the PSE 2024 Camps were held from October 21 to November 1 in Phnom Penh and in Kandal province, against the backdrop of a school calendar that has been further shifted since the pandemic.

This program hosted over 1,300 children and young people every day, including children with disabilities.

Supervised by 237 Cambodian monitors and 54 European volunteers, the children benefited from a program combining academic reinforcement, learning English, sports, artistic and cultural activities, as well as workshops to raise awareness of health, hygiene, and life values. Despite slightly lower participation than in previous years (due to the reopening of some public schools), these camps offered a structuring and protective environment, essential in the fight against dropping out of school during the vacations.



LIFE SKILLS

The life skills program plays an essential role in helping students to manage their emotions, make healthy decisions, and assume their financial responsibilities, enabling them to integrate into society and become responsible citizens.

Following a thorough evaluation, this program, previously known as Soft Skills, was reorganized and expanded in 2024 to respond more broadly to students' needs. In addition to sex education, preparation for working life, and interpersonal skills, the program also covers topics such as employability, financial education, moral education, and health education (via workshops led by internal or external speakers). What's more, each school has a dedicated specialist, backed up by a central coordinator.

The program is aimed at two audiences:

- PSE Institute students (aged 15 to 28)
- Students in the remedial education program (ages 6 to 18)

The team comprises seven specialists and a coordinator, all of whom receive ongoing training and have access to teaching resources in Khmer adapted to the diversity of needs. Each specialist runs two hours of lessons a week in his or her school, with regular monitoring of educational quality through class observations and feedback. In 2024, 2,321 students benefited from this program and 12 workshops on various health and life skills topics were organized.

HEALTH

The PSE medical center provides comprehensive care for the health needs of both children and families.

It has agreements with hospitals, laboratories, and health centers for all treatments that the center is unable to provide

INFIRMARY

The infirmary provides various types of care, including medical consultations and treatment for minor illnesses, as well as vaccinations and anti-parasite treatments, etc. In 2024, nearly **1,900 consultations were made each month.**

Infirmary staff also organize information sessions for students and their families. 36 sessions, attended by 7,000 people, were organized during the year.

In cooperation with external partners, we tested the eyesight and hearing of just over 2,000 students.



PSYCHOLOGY

An audit of the psychology team was carried out at the beginning of the year. It highlighted the need for the company to upgrade its skills. The team has been renewed. Since the arrival of four new psychologists in the second half of the year, mental health care for our beneficiaries has returned to a satisfactory level. In addition to individual consultations, the team runs a number of awareness-raising workshops on topics such as harassment and stress management. Sessions enabling students to assess their mental health are also organized.

The team also provides training for teachers and school supervisors, as well as some parents, to help them detect and manage mental health problems in our young people.

The number of consultations increased significantly from mid-November 2024, with an average of **50 consultations per week.**

DENTAL

The PSE dental practice provides young people with free access to high-quality oral care, while promoting prevention and hygiene awareness.

In 2024, the team of six salaried employees and eight volunteers carried out nearly 8,000 treatments (fillings, extractions, scaling, sealants, minor surgeries, and endodontic treatments), with an average of **608 patients treated each month.**

A targeted campaign enabled 2,631 end-of-cycle students to benefit from a complete check-up and treatment before leaving PSE.

In addition to treatment, oral hygiene education was provided to 2,652 students from kindergarten to vocational training, as well as 115 children from summer camps.

Educational activities were integrated with game cards in kindergarten, and interactive drawing sessions for 923 pupils in remedial classes, via the Wakatoon digital app.

These initiatives were reinforced by the training of 20 teachers and educators in good dental hygiene practices, as well as six awareness-raising sessions for the families of kindergarten children, attended by 476 participants.

Lastly, 2,421 hygiene kits (toothbrushes and toothpaste) were distributed. The program benefited from the invaluable support of key partner Pierre Fabre Oral Care, which provided teaching materials, hygiene products and financial backing.

Thanks to this comprehensive approach to care, prevention and education, PSE makes a concrete contribution to improving the oral health of its students.



MATERNAL AND CHILD PROTECTION (PMI)



Following a recent assessment of the needs of the families we support, PSE has decided to adapt the program. As of March 2024, the majority of day care activities have been discontinued in order to refocus on the distribution of milk powder and individualized medical follow-up at home.

The few children identified as requiring special support continue to be monitored and cared for by the PSE medical center, under the supervision of a specialist pediatrician.

From January to March, only 5 children suffering from malnutrition and needing day care were treated at the PSE site.

In 2024, a monthly average of 11 mothers unable to breastfeed their children satisfactorily benefited from infant formula milk distributions. Every month, at the time of distribution, the medical team (made up of 4 doctors and a nurse) examines the weight and growth of the infants. In the event of a problem, the PMI team talks to the parents to give them advice on child nutrition, and to reinforce infant care if they consider it necessary.



NUTRITION

In 2024, PSE beneficiaries received basic nutritional support thanks to our meal distribution program. Students received up to three meals a day - breakfast, lunch and dinner - as well as a snack, from Monday to Friday. Young people in boarding schools were also provided with meals at weekends, guaranteeing ongoing nutritional support.

In addition to meeting the basic dietary needs of these young people, the program has promoted healthy eating habits and a balanced diet. With a view to teaching responsibility and hygiene, students were encouraged to wash their hands before meals and clean their dishes after eating, thus integrating essential routines into their daily lives.

Meals were distributed both in the main PSE Center and in its community centers (Paillotes).

On average, in 2024, PSE served 7,000 meals a day.



03 - PROJECTS

ENVIRONMENTAL AWARENESS

Since 2022, thanks to the support of Natixis Foundation and Natixis APAC, PSE has embarked on a structured approach to environmental education and ecological transition, with the ambition of becoming an exemplary school in terms of sustainability. In 2023, PSE received «Eco-friendly» accreditation from the Cambodian Ministry of the Environment. This project, spread over three years (2022-2024), involved cross-functional actions in four main areas.

The first aims to train and raise awareness among students and staff alike. In 2024, nearly 2,000 students took courses on environmental issues, integrated into the curriculum and accompanied by practical sessions (gardening, composting, waste sorting, etc.). Environmental teachers have been trained in an active teaching methodology, and almost 500 staff members have attended at least one environmental training course. Finally, the student eco-club, which has around 50 members, organized 35 environmental activities over the year.

The second area of focus concerns the implementation of sustainable infrastructures and practices on campus. In 2024, PSE continued its efforts to reduce energy consumption (down 3.4% on 2023), recycle (almost 4 metric tons of waste recovered), and produce compost. Trees were planted, vegetables were grown in the educational garden, and concrete alternatives to single-use plastic were introduced, such as the distribution of 1,000 reusable bottles to students.

In addition, the NGO is developing its partnerships with players specializing in biodiversity or environmental awareness, while strengthening its activities in communities. Nine actions (clean-up, planting, etc.) were organized in 2024 around PSE's community centers («Paillotes”).

Last but not least, an in-depth project was carried out to make this approach an integral part of internal

PSE policies. Environmental protection is now an integral part of the employee Code of Conduct.

For the coming year, PSE plans to further expand its impact. Climate Fresk workshops run by students from the environmental club will aim to raise awareness among 90% of staff, while environmental activities will be organized in the communities. The aim is also to improve the infrastructure (composting, watering system, etc.), increase the use of vegetables grown on site, and enrich the biodiversity of the campus.

What's more, on the strength of all these actions, PSE will be applying for the international Eco-Campus label from the Foundation for Environmental Education (FEE) in 2025.

ROOF REPAIR

The majority of PSE's buildings were built more than 25 years ago, and many of the roofs have now severely deteriorated: water infiltration, poor thermal insulation, and the presence of asbestos in the materials. These conditions are detrimental to the quality of students' learning and pose risks to their health.

With the technical support of the Artelia Foundation, a full diagnostic was carried out in 2023. It identified the priorities for renovation, taking into account the condition of the roofs, their use (classrooms, accommodation, canteen), and the presence of asbestos.

The aim of the project is to repair the roofs of the PSE Center in Cambodia in order to improve conditions for the more than 3,150 people present on the campus every day (boarding and day students, employees), while preserving the buildings over the long term and reducing health risks. Particular attention is paid to thermal insulation in order to limit the use of air conditioning, improve student comfort, and reduce the environmental footprint.

The contractor for the work was selected in 2024, and the renovations will take place in 2025, starting with the most critical buildings.



MODERNIZING A COMPUTER ROOM

In 2024, PSE launched a pilot project to modernize its computer rooms, in response to the fact that the majority of its IT equipment consisted of slow, obsolete computers (10 years old on average). Set up in a computer room, it tested vCloud technology, an eco-responsible solution for connecting up to 30 screens to a single central computer.

After six months of use, the results are conclusive:

- 52% reduction in electricity consumption compared with traditional computers.
- Lower annual operating costs relating to computer maintenance and software licenses.
- Positive feedback from teachers: easy classroom management, pleasant environment.

On the strength of these results, PSE plans to extend the solution to a further 8 computer rooms in 2025 and 2026, in order to sustainably improve the quality of teaching while reducing its ecological footprint. This project will ultimately be of direct benefit to nearly 1,800 students who use the computer rooms every week.



IT NEEDS

In 2024, PSE continued to modernize its IT tools:

1 : Ensure the continuity of medical management software

Since July 2023, PSE's medical teams have been using the Plato software to track consultations, treatments, and medication stocks. This system has greatly improved the quality of medical follow-up for children and families, with automated reports and better traceability. In addition, there were 7% more medical visits from April to September 2024 than from October 2023 to March 2024. The frequency of dental check-ups increased by 30% over the same periods.

2 : Modernize the accounting software (Odoo)

The Odoo software, in place since 2019, was updated in 2024 with a 3rd version including major improvements: automated reports, new purchase approval processes, and cost-per-child calculations. This modernization will enable more fluid financial management adapted to the organization's needs, while optimizing the use of resources to serve the 6,500 annual beneficiaries.

3 : Implementation of partner management software (Bigin)

The Bigin software was deployed in 2024 to improve the placement of vocational training students and strengthen relations with partner companies. It provides centralized management of contacts, internships, and contributions. To date, 362 companies and 683 contacts have been registered, 120 students have been placed in internships, and 12 donation processes have been launched. Training has been provided to teams to ensure effective use.

4 : Establishing an educational data management system

A computerized educational data management system was deployed at the end of 2023 to improve the individualized monitoring and academic success of children supported by PSE. This unified system can manage school information (attendance, grades, timetables), share data with other tools, and produce reports and dashboards for management purposes. Throughout 2024, the operation of the software was consolidated by resolving bugs, and key functionalities were improved (creation of a mobile app version, extraction of the student attendance list in Cambodian format, notification system). More than 286 staff members (teachers and social teams) now use this system to monitor beneficiaries.

These investments in digital tools enable PSE to improve its monitoring and support of beneficiaries. They strengthen PSE's ability to manage its various activities efficiently and transparently.



COMMUNITY SPORTS

Parmi les 6 500 enfants soutenus par PSE, plus de 3 500 sont scolarisés dans les écoles publiques, où l'accès aux activités sportives est très limité. En effet, ces élèves ne disposent généralement que d'une heure de sport par semaine, et certains établissements ne proposent aucune activité physique, faute de personnel ou d'infrastructures. Consciente de l'impact positif du sport sur le développement personnel, la discipline, l'esprit d'équipe et la santé, PSE a donc souhaité élargir cette opportunité à ses bénéficiaires scolarisés dans le secteur public.

Le projet "Sport dans les communautés" leur permet de participer à des activités sportives chaque dimanche, directement au sein de leur communauté. Les enfants peuvent jouer au football, au volleyball ou au badminton. En 2024, 43 sessions sportives ont été organisées dans deux communautés, mobilisant au total 417 enfants.

Le projet repose sur l'engagement de 9 étudiants volontaires de PSE, qui accompagnent chaque semaine les professeurs de sport. Par ailleurs, le Sport dans les Communautés est rendu possible par le soutien actif de Décathlon, partenaire clé de PSE. Le projet est intégralement financé par la Fondation Décathlon, qui permet notamment l'achat de matériel de qualité pour les séances de sport. Les équipes de Décathlon au Cambodge soutiennent également activement le projet en participant à l'encadrement des séances de sport et à des événements réguliers (compétitions sportives, opérations de ramassage des déchets...).

Un volet essentiel du projet concerne le suivi des élèves identifiés comme à risque de décrochage scolaire. En effet, les séances de sport permettent de créer du lien avec les enfants les plus en difficulté hors du cadre scolaire. Pour réduire l'absentéisme et renforcer l'adhésion au projet, PSE essaie d'impliquer davantage les familles grâce à des échanges téléphoniques, des sessions d'information et la création de groupes Telegram.

En 2025, le projet sera étendu à deux communautés supplémentaires, avec l'objectif de toucher davantage de bénéficiaires de PSE.

VEHICLE FLEET RENEWAL

Against a backdrop of rapid urbanization in Phnom Penh, many PSE beneficiary families are living further and further from the center. The school bus service is therefore essential for children's access to education, and the fleet of vehicles also plays a crucial role in distributing rice to almost 1,000 families every month, including 200 in isolated areas.

Faced with an aging fleet (average age 23 years), PSE launched a vehicle renovation project in 2024. In 2024, four used vehicles were purchased: three buses and a 2.5-metric ton truck for logistics, including rice and water distribution. These new vehicles will benefit 300 children transported to the PSE Center every day, and 1,000 families receiving food aid.

The project also includes the introduction of a new monitoring tool, intended to better anticipate vehicle repairs and replacement.



Since the registration process takes a long time, the new vehicles are scheduled to enter service in July 2025. Other school buses will also be renewed in 2025 and 2026.



04 - COMMUNICATION, VOLUNTEER

THE CHALLENGE OF STAYING VISIBLE IN THE MEDIAS

Every year, we try to attract media attention. Despite the difficulty of obtaining agreement from editorial boards - which unfortunately sometimes prefer to give priority to other news rather than the work of the associations - we were once again able to benefit from some fine highlights this year.

Two press trips in 2024 highlighted the work of PSE:

- In January, with the director and great sponsor of PSE, **Patrice Leconte**, and **Philippe Masse** of the magazine *Globe-trotters* with great spin-offs including articles in 2 issues of *Globe-trotters* magazine as well as appearances in *Cambodge Mag* and *Le Petit Journal Cambodge*, plus an interview with Patrice Leconte in *Voici* and *Le Figaro*.
- In February, with **Armelle Favre** from the *Journal du Dimanche*, article published in January 2025, and **Axel Leclercq** of Webzine *PositivR*, article published in April 2024.



Great coverage in the region thanks to our volunteers: *Sud Ouest*, *Le Dauphiné*, *Le Journal du Médoc*, *Ouest France*, *La Voix du Nord*, *Le Maine Libre*, *La Dépêche du Midi*, *L'Alsace*, *La Montagne*, etc., not to mention an interview broadcast on regional television in *L'Info en + Auvergne*.

We also supported the release of Xavier de Lauzane's new film, *La Beauté du Geste*, through extensive communication with our network. Our volunteers mobilized to organize previews in several cities.

INSPIRING AMBASSADORS

Frédéric Lopez shares his admiration for PSE in the podcast *InPower* with a moving testimonial.



Raphaël Yem, host and journalist, visited the PSE campus and relayed his experience on his social media.

A SKIPPER WITH A BIG HEART CROSSES THE ATLANTIC FOR PSE!

A committed boat race? That's the challenge set by skipper Philippe Triem, who took part in the Cap Martinique transatlantic race for the benefit of PSE children in Cambodia!

"I'm proud to wear the PSE colors and contribute to this movement alongside the many volunteers throughout France." »

After 22 days at sea, the skipper arrived in Martinique, with a fund that more than financed the goal of 3,800 school days for the children!



PSE TAKES PART IN THE PARALYMPICS!

Chinyean, 20, is a student at the building school, specializing in electricity. During the summer of 2024, she volunteered at the Paralympic Games before starting civic service in Montpellier.

On her return, she will study her 2nd year on a work-study course. A fine example of resilience and determination!



ERING AND FUNDRAISING

A MAKEOVER FOR OUR WEBSITE!

In September, our website www.pse.org underwent a complete overhaul, with a **migration to a new version of the content management system** (Drupal) and a **completely new design**. This redesign makes navigation more fluid, content more accessible, and our actions more visible, as well as improving the site's security.

NEW LEVERS FOR DIVERSIFYING FUND-RAISING

SOLIDARITY FUNDS

A campaign to raise awareness of our collection tools and encourage their everyday use was rolled out in June 2024: a **solidarity fund** 100% donated to PSE via our website, and the fund from our partner **"Tribee"**, which enable us to make joint gifts while donating 5% to the association.

Communications were based on an overhaul of the «Fund-raising» page on our website, publications on social media, articles in our newsletters and quarterly paper, targeted emailings, as well as a workshop and communications kit to help our volunteers use the funds system.

BUN PKA FOR EDUCATION: CONTINUING SOLIDARITY IN CAMBODIA

On December 11, we organized a «Bun Pka for Education» event in the Center. Inspired by Bun Pka, a traditional Buddhist festival focused on solidarity, the event aimed to raise funds for PSE.

On the program: religious ceremony, inauguration of new classrooms, and inspiring speeches, including that by the **Minister of Education**, underlining the key role of education in the country's future. 150 paper trees decorated with donations symbolized the community's support. A great success in developing fund-raising. thanks to the collaboration of the PSE teams: logistics, finance, communication, teaching, etc.



LAUNCH OF SPONSORSHIP IN CAMBODIA

At PSE, 95% of the funds raised, like sponsorships, come from outside Cambodia and finance our actions in the field.

We're broadening our approach by inviting Cambodians to take part in our mission. By making a financial commitment, they actively help to support childcare and education initiatives in their own country.

With the support of our local ambassadors, staff and partners, PSE launched a local sponsorship initiative in Cambodia this year. This first experimental phase gives us the opportunity to assess and adjust our strategies for the coming years, to make our approach even more inclusive and effective.

THE STRENGTH OF THE NETWORK OF BRANCHES AND VOLUNTEERS

Among the many and varied actions organized by the branches and units are solidarity shows, rice bowl operations, craft sales, etc., as well as more original actions such as a Quiz night in Luxembourg or a sale of herbs near Caen, in partnership with a horticulturist. Even better: many of them are repeated year after year : theater evenings with loyal companies (Neuilly, Ercé près Liffré, Cabourg, etc.), «Sourires en Choeurs» concerts (Mouvaux, Lyon), pop-up store (Frankfurt), gala dinner (Hong Kong), spring sale (Bordeaux). A number of sports-related initiatives have been repeated over the past ten years or so: Heroes race (Paris, Lyon), Adeps race (Brussels), golf competitions (Pornic, Strasbourg, Vaucresson), etc. In Amiens, a relatively new unit, the bowling evening and the visit to an extraordinary garden in spring have become annual events.

Some actions are carried out independently by a volunteer, others by a local team. Their experience is shared with the entire volunteer network through the Volunteer Newsletter and the action sheets launched in 2022.



PROMOTE THE MOVE INTO ACTION BY VOLUNTEERS

Volunteering is evolving and it's essential to adapt, in order to keep raising awareness and funds as widely as possible. We have drawn up and implemented a three-stage plan.

KNOWING OUR VOLUNTEERS BETTER

We continued our study of volunteering at PSE. After the first (anonymous) survey conducted in 2023 on the factors and obstacles to mobilization, we asked our volunteers about the form of their involvement (frequency, preferred type of action, expectations, etc.). Nearly 400 of them took part, giving us a good idea of our volunteers and enabling us to adjust our communications and media aimed at those willing to give a little of their time.

FIRST VOLUNTEERING CAMPAIGN

To encourage new people to get involved, we launched the «Small action HERE, big impact THERE» campaign in September. Showcasing volunteers of all ages and locations, the aim was to demonstrate that everyone can take action at their own level. The campaign was deployed on our social media, as well as locally by our branches and units (posters, flyers at their events). Those affected received our new booklet, renamed «Acting for the children of Cambodia», including 12 concrete action sheets to inspire and encourage the move into action.

WELCOMING AND SUPPORTING NEW VOLUNTEERS

To coincide with the campaign, a new volunteer's career path was explored: from reception to participation or even organization of a support action. It has led to the creation of a dedicated role: the Volunteers specialist. Nearly half of our branches have now had one of their volunteers trained in this mission, which was co-constructed with them on the basis of their local experience.



OFF TOUR SPONSORSHIP EVENING INITIATIVES

The search for new sponsors remains a constant need. Once again this year, our Founder Marie-France des Pallières embarked on her traditional spring tour (20 sessions in France and Switzerland, over 2,000 participants, 166 new sponsors). But practices are changing. By way of response, other formats are being devised to complement the tour, such as an evening with a small group. In 2024, the first tests were launched, which allowed for not only attracting sponsorships but also for drawing valuable lessons.

Objective: diversify sponsorship opportunities, which are essential for funding our social missions.



SUPPORT BRANCHES IN FRANCE AND WORLDWIDE

For 28 years, volunteer work has been at the heart of the association's operations: raise public awareness of the situation of children in care, present PSE's response, raise funds, etc.

To this end, some 600 volunteers are mobilized on an ad hoc or more regular basis within 22 local support branches (in France, Germany, Belgium, Spain, the United States, Hong Kong, Luxembourg, the United Kingdom, and Switzerland) or autonomously close to home.

14 BRANCHES IN FRANCE

- PSE Ain-Rhône-Isère
- PSE Alsace-Lorraine
- PSE Aquitaine
- PSE Auvergne
- PSE Basse Normandie
- PSE Bretagne
- PSE Centre
- PSE Languedoc et Roussillon
- PSE Loire Haute-Loire
- PSE Loire-Océan
- PSE Midi-Pyrénées
- PSE Nord
- PSE Paris IDF
- PSE Provence Alpes Côte d'Azur

Other volunteer groups are active in Amiens, Besançon, Savoie, etc..

8 INTERNATIONAL BRANCHES



GERMANY
KinderlaechelnDeutschlandPSE



BELGIUM
Action Belgique Pour un Sourire d'Enfant



SPAIN
Por la Sonrisa de un Niño



UNITED STATES
American Friends of PSE



HONG-KONG
PSE Hong-Kong



LUXEMBOURG
PSE Luxembourg



UNITED KINGDOM
For a Child's Smile UK



SWITZERLAND
PSE Suisse



CONTINUING THE PROFESSIONALIZATION OF PATRONAGE

In 2024, in an unstable economic and geopolitical context, we were privileged to be able to count on the loyalty and invaluable commitment of our patrons and partners. 70% of our patrons renew their commitment for at least two years. A rare loyalty, for which we are deeply grateful.

There are many forms of support: financial aid, skills partnerships, in-kind donations, employee involvement, etc. In line with our intervention model, which consists of supporting a child over the long term, right through to professional integration, we are always careful to seek out multi-year funding.

Foundations and companies are very much in demand, each with their own selection criteria, and all with extremely demanding requirements. Consequently, in 2024, we continued to structure our patronage network, in particular:

- **Enhancing the value of our partners:** through the creation of a recognition grid adapted to each level of commitment.
- **Better demonstrating our impact:** we worked on enriching our funding applications to highlight the real impact of our actions on the lives of our beneficiaries. Our new funding packages provide a clearer picture of current needs in the field. They also show more precisely the concrete impact of each program or project on the lives of the children and young people we support.

Year after year, we build relationships with our partners based on trust, transparency and impact. Every commitment made to us, whether financial, human or material, contributes to the lasting transformation of the life of a child, a family, or a community.



THANKS TO OUR PARTNERS

THOSE WHO FUND OUR PROGRAMS



THOSE WHO FUND OUR PROJECTS



AND OUR SKILLS PARTNERSHIP SUPPORT



05 - VOLUNTEERING IN CAMBODIA

Every year, dozens of volunteers join PSE to contribute to its mission. In 2024, they were present on several fronts.

PSE CAMPS

Les Camps PSE sont un moment fort de l'année, moThe PSE Camps are a highlight of the year, mobilizing a large team of Cambodian and European volunteers. In 2024, **54 European volunteers** joined **237 young Cambodians** aged 18 and over to look after the children. For many of these young Khmers, this is their first professional experience, enabling them to develop leadership, autonomy, and a sense of responsibility.

These camps are much more than a leisure activity: they provide a structuring framework in which children remain engaged in their educational journey. For volunteers, they represent a unique opportunity for intercultural exchanges and a concrete chance to take action in the field, actively contributing to PSE's mission.

"This is a first for me as a supervisor, but I've been taking part in the camps for five years. This year, we focused on the educational dimension of our activities: how to transmit knowledge in an engaging way. It's a great development!" David

SOLIDARITY MISSIONS

Every year, volunteers head to Cambodia to put their skills at the service of local teams. Volunteers on 6-month assignments are housed in the association's center. These are generally support missions to implement new programs, assist teachers, help the communications department, etc.

In 2024, 17 volunteers went on assignments lasting at least 6 months.

"During my mission, I was able to pass on knowledge, ideas, and values to students and children, which is one of the best feelings I've had so far!

It's very easy to build special relationships here, because the children and young people come to the volunteers so readily! This experience was a real wake-up call for me: for the first time in my life, what I was doing made sense. It was an obvious choice to come and volunteer at PSE." Jean



INTERNATIONAL SOLIDARITY VOLUNTEERING (VSI)

VSI (International Solidarity Volunteering) missions are designed to make expertise available to associations. Volunteers help to develop specific projects, while passing on their knowledge and methods to local people. For PSE, the aim is to empower Cambodians and enable them to take charge of these projects in a sustainable way. Over and above technical support, these missions also represent a powerful human experience, based on intercultural exchange, listening and solidarity.

Assignments last between 1 and 6 years.



"I arrived in September 2022 for 6 months as a volunteer in the communications team, and fell in love with PSE. It was impossible for me to leave again so soon! So I decided to extend this first mission for a further

six months. For a year now, I've been lucky enough to work alongside Leakhena des Pallières, the General Manager of PSE. It's an exciting mission, rich in learning, and a privilege to collaborate on a day-to-day basis with such an inspiring woman." Ombeline, VSI and Leakhena's assistant

"I accompany young people to reveal their potential, particularly in the film industry. Every day, I measure the strength of their creativity. It's a real privilege to be part of this human adventure.



Nicolas, VSI and Cinema School Manager and Cinema School Manager



A COMMITMENT THAT EXTENDS ON RETURNING

The adventure continues on returning: many former volunteers continue their commitment through testimonials in schools, awareness-raising events, and **solidarity funds** to support PSE projects.

On **November 14, the Former Volunteer Adventure Evening** brought this fine community together around inspiring stories. Lisa (Lily Crazy Journey) shared her hitchhiking journey to Cambodia, while Guilhem, Théau and Guillaume recounted their crossing from Belgium in a Renault 4 with Odyssée Orient. An evening rich in emotion, hosted by Valentin, a former volunteer at the Management and Sales School.

STEPPE BY STEPPE

In April 2024, Hugues and Oscar, founders of «Steppe by Steppe», set off on a five-month journey, driving through 17 countries to reach Phnom Penh. Their 25,000 km itinerary aboard their Renault 4 named «Édith» was marked by breathtaking landscapes and unforgettable encounters. Throughout their adventure, they raised funds for PSE. On April 1, 2024, their journey came to a close with their arrival at PSE, where they donated their iconic car to the Mechanics School.

"This trip has been a real challenge, but it has also strengthened our conviction that every little bit counts to help those in need," said Hugues.

Their commitment and generosity will have a lasting impact on the students, to whom they have given much more than just a car: a true symbol of mutual aid and solidarity.



06 - GOVERNANCE & MANAGEMENT

BOARD OF DIRECTORS

The AGM of June 17, 2024, renewed 6 directors. The Board of Directors reappointed Ghislaine Dufour as Chairman, and appointed Thierry Kuter as Treasurer, replacing Jean-Pascal Orcel.

The Extraordinary General Meeting of June 17, 2024, unanimously approved the transfer of the association's registered office from 49 rue Lamartine, 78000 Versailles to 10 rue Chevreul, 92150 Suresnes, and to amend the Articles of Incorporation accordingly. The move to the new premises took place in July 2024. It is linked to the Board of Directors' decision to acquire the association's head office premises, for the following reasons:

- Diversification of long-term reserve investments to guarantee the long-term viability of the association's actions on behalf of its beneficiaries
- Real estate opportunity (potential capital gain)
- Stop paying rent when switching from rental to purchase

Suresnes (92) was chosen for its robust real estate market and the quality of its location (excellent public transport accessibility).



On October 11, 2024, the association's new headquarters were inaugurated over a friendly drink.

The evening brought together directors, permanent staff and volunteers from the region, as well as former volunteers. It was also an opportunity to meet a number of local sponsors and donors, and to welcome Guillaume Boudy, Mayor of Suresnes. A friendly evening in the image of what we these premises to be: an open place where you're always welcome. Whether for a chat, a coffee, a lunch...

Come and meet us!

HEAD OFFICE TEAM

At the association's head office in France, Delicia de Matharel has taken on the role of partnership manager after two years as an international solidarity volunteer in Phnom-Penh. Anne Desoutter, who has held this position for several years, is now concentrating on relations with major donors, as well as monitoring bequests. Bérénice Véricel replaced Véronique Pereira as secretary from November 2024. Finally, a new communications manager arrived in Cambodia in October 2024: she will now be responsible for all the association's communications, working directly with the Chief Administrative Officer at the headquarters in France, while continuing to work closely with the General Manager in Cambodia on local communications.



Delicia



Anne



Bérénice

AUDIT & CONTROL COMMITTEE

The Audit Committee met three times in 2024, and will present its annual report to the Board of Directors on January 10, 2025. It is chaired, as last year, by Geoffroy Bazin (director), and includes a second director (Fernando Alonso) and two qualified persons from outside the association: Patrick Genzling (already a member) and Thierry Muller (new member from September 2024). Anthony Tigé has withdrawn from the Audit Committee, as he no longer has enough time available, although he remains a member of the Board of Directors.

Two audit missions were carried out: one on purchasing in Cambodia (supported by a volunteer auditor linked up with PSE thanks to OMS - One Man Support), and the other on IT risks both at the headquarters in France and in Cambodia (carried out by experienced Devoteam employees, as a skills partnership).

In addition, the committee continued its recurring actions in 2024, including::

- Follow-up on audit recommendations;
- Steering the risk matrix and mitigation plans for the most critical risks;
- Follow-up on major incidents.

DRAWING UP THE 2025-2028

STRATEGIC PLAN

For almost 30 years, our association Pour un Sourire d'Enfant has been committed to improving the living conditions of Cambodia's most disadvantaged children. Every day, we work to help them rebuild the lives of those who continue to suffer so much trauma. We want to help them find a career, so that they can feel part of society and contribute to their country's development.

Despite the progress made in Cambodia since the early days of our founders, Christian and Marie-France des Pallières, the urgency persists: 5 million Cambodians live on less than USD 3.00 a day, and almost half of young people suffer severe deprivation, such as lack of food or healthcare. Every week, our social team witnesses situations of child abuse and child labor. It reminds us of Christian and Marie-France's founding indignation in the face of so much distress. Alongside Léakhéna des Pallières, our Cambodian director, we are continuing this fight.

In addition to this human suffering, there is currently an **educational crisis**. The pandemic has caused major delays in schooling. Public schools are struggling to fill the gap: they need time to strengthen their investments and improve teacher training. Parents, often without the means or the knowledge, are unable to help their children. Less than 10% of Cambodian 15-year-olds have a basic command of reading and mathematics. School dropout rates are soaring: less than half of poor children go on to secondary education, and very few go on to the Baccalaureate. This hinders access to training, at a time when the job market demands ever-higher skills.

With this in mind, our Board of Directors has drawn up a **strategic plan for 2028**. The plan was drawn up between autumn 2023 and early 2025. Léakhéna des Pallières was the driving force behind the project, initiating discussions with her local team. Our actions over the next few years will be directed by three main guidelines.

The first is **strengthening our educational impact**: our remedial school, which caters for over 1,000 pupils, is planning to open high school classes. We're already supporting 4,000 children in public schools, but we need to step up tutoring, English language teaching and dropout prevention.

The second direction is to better **meet the needs of young people and the job market**. We need to support them from an early age in their orientation, towards short or long training courses, at PSE or elsewhere, but always with a view to sustainable professional integration.

The third is to continue to **meet urgent needs**, such as protection, health, and food, while promoting family autonomy and synergies with other players.

These ambitions will lead to an increase in expenditure: to cope with inflation, invest in our programs, and recruit the talent needed in Cambodia. This means an increased need for funding, which we have strategized with the pro-bono support of consulting firm Kea Partners. We'll be stepping up our approaches with corporations, foundations and major donors. This requires specific skills and networks. But that won't be enough: we want to **preserve our fund-raising model based on volunteer work and sponsorship**. The mobilization of everyone is essential, because the strength of this model lies in unity. We need to come up with new ways of involving people in fund-raising activities. The volunteers of today and tomorrow want to make an effective commitment to a cause with a tangible impact: children at risk. Last but not least, we need to invent and test new ways of attracting sponsorships, our most important resource for ensuring the long-term future of our action.

For it is this tried-and-tested model that we must preserve and modernize. Let us all continue to **grow this formidable machine for destroying poverty**, which has been so powerful for so many years. Thank you all for your loyal support. Without you, nothing would have been possible. So, together, let's continue our mission: change lives and give hope and a future to thousands of children, our very own gems!

* OCDE PISA 2022 and Cambodia Socio-Economic Survey (CSES) 2019/20



HIGHLIGHTS OF THE 2024 ACCOUNTS

OUR VISION

We wish for a world where children no longer fall by the wayside; a world in which every child, regardless of their family, has the opportunity to develop in an atmosphere of peace, respect and love, and to be trained to become a responsible actor in society.

CENTERS IN CAMBODIA

One main center in Phnom-Penh and two in the provinces (Siem Reap and Sihanoukville).

CHILDREN'S KEY FIGURES 2024

6,959 children were cared for on average over the school year from January to December 2024.

OUR MISSION

PSE's mission is to lift children out of extreme poverty and lead them to a qualified, dignified and decently paid job through solutions adapted to their needs.

FINANCIAL YEAR DATES AND EXCHANGE RATES

The dates of the 2024 financial year are from January 1 to December 31, 2024.

The average conversion rate for the year was EUR 1.00 = USD 1.09

A WORD FROM THE TREASURER

The accounts were approved by the Board of Directors on May 23, 2025, and by the Annual General Meeting on June 23, 2025.

Highlights of the year ending December 31, 2024, were as follows:

- The Cambodian administration pays the salaries of 43 teachers,
- The closure of the sewing workshop and the outsourcing of uniform supply, enabling the premises to be used for tutoring classes,
- Setting up partnerships with specialized institutions for children with disabilities,
- The acquisition of office space in Suresnes, in line with the company's policy of diversifying its financial investments..

Net income is up sharply (EUR 1.8 million in 2024 / EUR 0.3 million in 2023), but needs to be tempered as it is largely linked to the financial result (over 50%), with exchange rate variations recorded in the accounts (losses in 2023 and revenue in 2024). Operating income (EUR 0.8 million in 2024 / EUR 0.2 million in 2023), which is more representative, continues to rise sharply, mainly due to:

- Growth in operating income of EUR 0.6 million, with small growth in all donation entries and significant growth in bequests.

- Stable expenses in current EUR (down EUR 0.1 million) due to a favorable currency effect of EUR 0.3 million, the assumption of part of the cost of teachers for EUR 0.2 million, and the good performance of expenses, offsetting the effect of inflation, estimated at EUR 0.2 million.

The strategic plan, validated by the Board of Directors, decided to implement a plan to increase resources to support the development of social missions, or, at the very least, to offset inflation in order to guarantee the same level of support.

To secure the children's long-term future, the association has succeeded in building up reserves over time, with the aim of having at least one year's operation available. This led the Annual General Meeting to approve a resolution to allocate part of the year's income to increase the reserve for resource shortfalls, raising it from EUR 9 million to EUR 10 million in line with future recurring expenditure.



BY Thierry KUTER,
Treasurer on June 23, 2025,
replaced by Eric BORNE

INTERVENTION MODEL

The association starts by listening to its beneficiaries, with social missions developed over time to meet their needs. The **children are supported from start to finish, from early childhood to professional integration**, via personalized educational paths, with particular attention paid to the most vulnerable (remedial education, adapted teaching for children with disabilities).

Children's needs are taken care of holistically, taking the pressure out of everyday life and maximizing the chances of children graduating: nutrition, health, protection, and also help for families (PSE distributes rice to parents to compensate for the loss of income when a child goes to school rather than work).

The educational approach is also global, integrating education in **values** as well as in soft skills and respect for the environment.

Finally, the choice is to be strongly **integrated into the country of intervention**, taking care not to replace what exists locally. The number of employees in Cambodia was 580 at the end of the financial year, 96% of whom were Cambodian. The director is Cambodian, and one of the first beneficiaries.



SOCIO-ECONOMIC MODEL

Our model is based on an appeal to the public's generosity, and our resources are made up of private funds.

- **Sponsorship**
Regular, mostly monthly, donations from individuals. At PSE, sponsorship is non-nominative, which was the founders' initial wish.

Other sources of funding include:

- **Donations**
Received directly or collected by a network of 23 volunteer branches in France and around the world, organizing support events and shows.
- **Bequests, donations, and life insurance**
This has been an important new source of funding since 2021, although it cannot be considered as guaranteed.
- **Corporate partnership and philanthropy**
These involve support for our programs or projects. We prefer a partnership approach with our sponsors, which enables us to establish support that naturally lasts over the long term, as it is meaningful, engaging for employees and its impact is measured.

Operating and fund-raising costs have been strictly controlled (10% of expenditure) since the association was founded, thanks to strict management and a strong reliance on volunteer work. There are 7 employees at the head office in France;

Programs :

Recurring, long-term activities to benefit children, primarily our education and vocational training programs.

Projects :

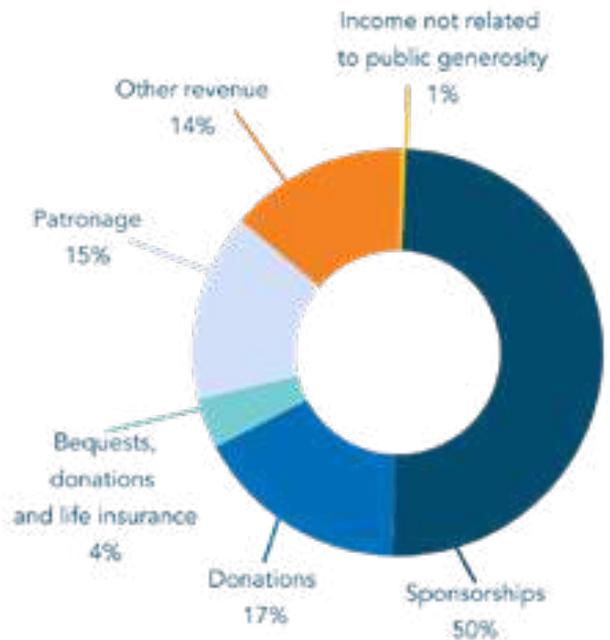
One-off activities with a specific objective and dedicated resources, such as investments, projects to improve existing programs; or pilot projects for new programs. These projects are recorded under dedicated funds.

Management of PSE land and buildings:

The Cambodian real estate company PSE-C owns the land and buildings. PSE-C is owned 49% by PSE and 51% by Cambodian shareholders, mainly the founders' families.

OUR RESOURCES

	2024 (in thousands of euro)	variation % 2023
■ Sponsorships	5 358	1%
■ Donations	1 847	6%
■ Bequests, donations and life insurance	398	119%
■ Patronage	1 671	8%
■ Other revenue	1 471	24%
■ Income not related to public generosity	62	102%
TOTAL	10 807	8%



Source : Income statement by origin and destination (CROD) 2024

Almost all the association's resources come from appeals to the public's generosity.

SPONSORSHIPS

These are regular, mostly monthly, donations from almost 9,000 individuals. Sponsorships are allocated to social missions, while also covering a portion of overheads and fund-raising costs. The amount of sponsorship is up slightly, but its relative weight is down (50% in 2024 / 53% in 2023).

DONATIONS

Hausse globale de 6 % des dons, avec des dons affectés aux programmes en baisse (-31%) mais une hausse importante des dons non affectés (+16%), notamment portée par une hausse des dons de grands donateurs.

BEQUESTS, DONATIONS, AND LIFE INSURANCE

This strong growth will continue in 2025, with a significant bequest spread over the 2024 and 2025 financial years.

PATRONAGE

This significant 8% increase confirms the potential for greater involvement of partners (companies and foundations). This includes a very sharp rise in donations to fund projects (+97%), linked to the financing of a project to repair the roofs of buildings at the Phnom-Penh Center.

OTHER REVENUE

This income comprises financial revenue, exceptional income, reversals of provisions for liabilities and charges, and asset depreciation, and the use in the year of funds received by the association in previous years and earmarked for specific projects. The increase of EUR 283 thousand is mainly due to a positive exchange difference and a EUR 50 thousand reversal of a provision for risk. Note the slight increase in financial revenue from investments, amounting to almost EUR 400 thousand in 2024.

PRODUITS NON LIÉS À LA GÉNÉROSITÉ DU PUBLIC

Increase in a public subsidy of EUR 29 thousand received from Cambodia, the total amount of subsidies remaining very limited in relation to total revenue (0.5%).

OUR JOBS

	2024 In thousands of euro	variation % 2023
■ Social missions	7 511	-8%
■ Fundraising expenses	491	-7%
■ Operating costs	386	30%
■ Allocation for provisions and depreciation	0	-100%
SUB-TOTAL	8 388	-10%
Other expenses and surplus	2 419	270%
TOTAL	10 807	8%

Source : Income statement by origin and destination (CROD) 2024

90% of jobs are directly dedicated to the association's social missions.

SOCIAL MISSIONS

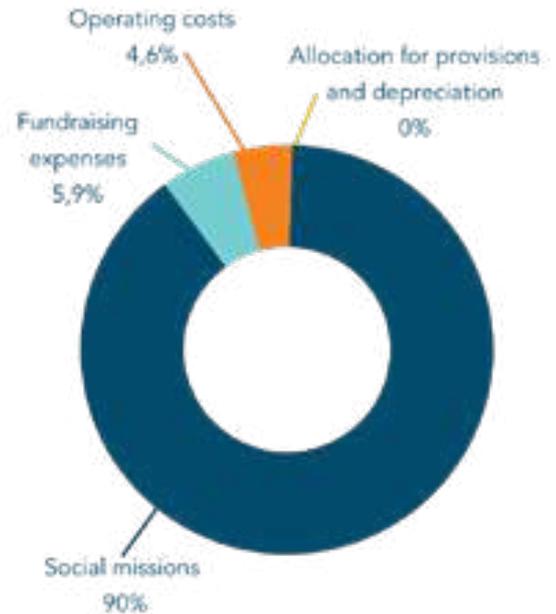
These are the operating expenses of the programs from which the children supported by the association benefit. They were down by a significant 8%, mainly due to currency effects (effect of the average exchange rate for EUR 0.3 million and provisions for year-end exchange differences for EUR 0.4 million), the assumption of the salaries of 43 teachers from January 1, 2024, and the reduction in the food entry thanks to donations of food products offsetting general increases in operating costs.

FUNDRAISING EXPENSES

These are the costs of appealing to the public's generosity, mainly at the head office in France and the project team in Cambodia. The decrease is due to a reduction in salaries and expenses (three positions were not full-time during the year), which also had a partial impact on operating expenses. In addition, a fundraising event organized at UNESCO in June 2023 was not renewed for 2024.

OPERATING EXPENSES

These are the day-to-day management costs of the head office in France. The increase is due to a rise in the cost of services (impact measurement, major donor strategy consultancy, recruitment firm for an urgent secretarial replacement) and, to a lesser extent, one-off costs linked to the transfer of the head office from Versailles to Suresnes in July 2024.



ALLOCATION FOR PROVISIONS AND DEPRECIATION

This allocation for financial provisions recognizes the depreciation of the gross amount of the loan to PSEC (in USD) at the end of 2023 compared with its value at the average accounting rate (USD/EUR = 1.1050 vs. 1.0512). The lower exchange rate on 12/31/2024 than the average rate (USD/EUR = 1.039 vs 1.090) has not led to the establishment of a provision.

OTHER EXPENSES AND SURPLUS

These expenses represent the profit/loss for the year, in excess of EUR 1,758 thousand vs. EUR 319 thousand in 2023, as well as resources allocated to projects, collected over the year and not spent during the year (EUR 582 thousand in 2024 vs. EUR 244 thousand in 2023 explained by a project to repair the roofs of the Phnom-Penh Center buildings, to be implemented in 2025).

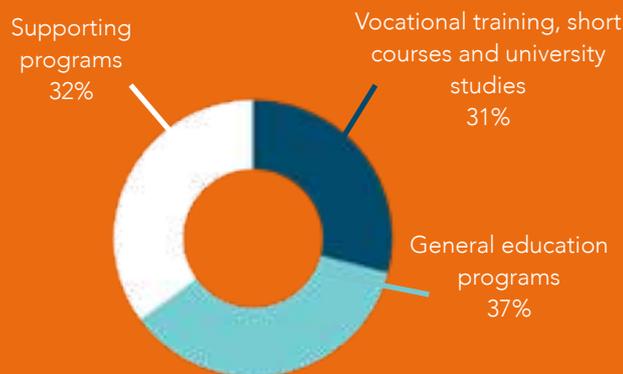
AVERAGE COST PER CHILD PER MONTH (2024 SCHOOL YEAR)

Average for all programs	Children in PSE nursery/ pre-school	Children in school		Students in vocational training*
87€	99€	49€		230€
		in public schools	at the PSE remedial school	
		30€	118€	

* Excluding young people on short

The cost per child includes the direct costs of training and education programs, the common program costs, and services media (see next page), as well as operating and fundraising costs. Costs related to projects, small equipment, and the rent paid by PSE to PSE-C are excluded.

FOCUS ON SOCIAL MISSIONS



GENERAL EDUCATION PROGRAMS

Enrolment in public schools; PSE school (remedial teaching and tutoring); nursery/pre-school centers; programs in the provinces; adapted teaching for children with disabilities; teaching languages and life skills; educational, guidance, and school dropout prevention teams.

SUPPORT PROGRAMS

Nutrition (canteens), medical, and maternal and child protection programs; childcare assistants, foster families, boarding schools; social and family assistance programs; extra-curricular activities and summer camps.

COMMENTS

Program costs are divided between two-thirds for education and training, and one-third for support programs.

With regard to general education programs, the PSE school accounts for 8% of total program costs, compared with 10% in 2023, given that the Cambodian government will pay the salaries of 43 teachers. In terms of support programs, the nutrition program accounts for 16% of total program costs.

RESERVE POLICY

In view of its long-term activity (supporting children over the long term), the association has set itself the target of having a minimum of one year's current activity (EUR 9 million by the end of 2024, rising to EUR 10 million by the end of 2025 following a resolution by the Annual General Meeting). Prudent management from the outset, the very positive financial impact of the Les Pépites film and the pandemic (stable revenues and significantly lower

BILAN SIMPLIFIÉ

ASSETS 2023 (in €k)

Fixed assets	3 403
Current assets	19 034
Assets conversion variance	0
TOTAL ASSETS	24 482

LIABILITIES 2024 (in thousands of euro)

Equity or associative funds	15 780
Dedicated funds	7 767
Provisions for risks and debts	707
Liabilities conversion variance	228
TOTAL LIABILITIES	24 482

The **fixed assets** includes EUR 2.7 million of the net financial fixed assets corresponding to the Cambodian real-estate company PSE-C that holds the land and buildings. The balance corresponds to tangible and intangible assets after depreciation (plant and equipment) in the amount of EUR 1.3 million, of which EUR 0.6 million corresponds to the value of offices acquired in 2024 in Suresnes as part of the association's long-term investment policy.

The current assets consist mainly of financial investments (EUR 13.4 million) and cash (EUR 5.7 million), and at the end of 2024 EUR 0.4 million in receivables collected from bequests.

The shareholders' equity corresponds to the EUR 10 million in reserves built up by the association over the years, EUR 4 million in retained earnings and EUR 1.8 million in net profit for the year.

The **dedicated funds** break down into EUR 6.8 million in sponsorship funds, EUR 0.6 million in funds dedicated to various ongoing projects, including EUR 0.4 million for the roof repair project, and EUR 0.4 million in deferred funds linked to bequests.

The provisions amount to less than EUR 0.1 million in **provisions** for risks and EUR 0.6 million for debts.

expenses) and revenue for the 2024, financial year, has resulted in a year-end reserve significantly higher than one year. This situation will enable the association to adapt income and expenditure over time, by adjusting the number of beneficiaries and/or the assistance provided to each child, with the capacity to cope with a one-off deficit, over several years if necessary.



From destitution to a vocation !

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