

**Annual Report 2008**  
**on Activities and Financial Statements**  
**(April 1, 2008 to March 31, 2009)**



Mekong Watch

June 2009

# Introduction

## About Mekong Watch

Mekong Watch envisions a Mekong Region in which its people enjoy the region's natural environments and sustain lifestyles that are rooted in the integrity of their environments, without becoming victims to the harmful impacts of destructive development. Through dialogue with the people impacted by development projects, we seek to understand the problems facing those people and work to make sure their concerns are reflected in policies and planning by discussing them with those who formulate and implement aid policies.

### **[Organization History]**

Mekong Watch was established in June 1993 to monitor the impact of development projects and development policy on the Mekong River basin countries (Burma/Myanmar, Cambodia, Laos, Thailand, Vietnam, and China's Yunnan Province). At the time, Vietnam had recently ended its occupation of Cambodia after more than ten years, marking the end of Cambodia's civil war and the start of a more peaceful era. With peace came a dramatic expansion of development assistance to Cambodia as well as the greater Mekong River region, including Laos and Vietnam. Japanese NGOs with experience backing grassroots movements in this region since the 1980s, concerned that the expansion of aid would destroy local lifestyles and the environment, formed Mekong Watch as a network to monitor the negative effects of development and advocate for policy improvements. Later, in 1998 this network was dissolved to form a membership-based volunteer group, and in October 2003 reorganized again as a certified Non-Profit Organization (NPO).

## Mekong Watch's Long-term and Medium-term Goals

### **[Vision]**

Mekong Watch envisions a Mekong Region in which its people enjoy the region's natural environment and sustain lifestyles that are rooted in the integrity of their environments, without becoming victims to the harmful impacts of destructive development.

### **[Long-term Goals]**

Our goal is to create a framework at all stages of development projects in the Mekong River basin in which the lessons of past development are reflected and the opinions of those affected by development respected.

### **[Medium-term Goals (2003-2008)]**

Mekong Watch's medium-term goals are to create cases in which the lessons of past development are reflected and the opinions of those affected by development respected at various stages of development projects in the Mekong River basin, for the whole region in countries other than Thailand.

# Activities during April 1, 2008 – March 31, 2009

## Results and Overview of FY2008 Activities

### [Achievement of Medium-term Goals]

Fiscal year (FY) 2008 was the final year to achieve our medium-term goals. The following development projects are cases from the past six years in which Mekong Watch's activities have resulted in "cases in which the lessons of past development are reflected and the opinions of those affected by development respected."

- 1) In the construction of three dams in Vietnam, the Japan Bank for International Cooperation (JBIC) did provide loans as a result of a careful examination conducted in compliance with their guidelines.
- 2) The Asian Development Bank (ADB) declined to lend money to a harbor construction project in Cambodia.
- 3) In the relocation of local residents due to highway improvements in Cambodia, ADB and the Japan International Cooperation Agency (JICA) paid additional compensation in the amount of the replacement cost based on an audit and other sources.

Based on these results, we conclude that our medium-term goals have been met. Our efforts to convince development agencies to improve their environmental/social policies and guidelines contributed to the above results. Unfortunately, we have yet to create any cases that would lead to the achievement of our medium-term goals in Burma, Laos, or China's Yunnan Province, places where it is difficult for those impacted by development to make their voices heard. We are attempting to identify approaches that are tailored to the development situation and features of civil society in each country.

### [Setting New Medium-term Goals]

Mekong Watch set the following new medium-term goals (FY2009-FY2012) to set the direction of future activities.

- 1) Increase the number of cases in which the lessons of past development are reflected and the opinions of those affected by development respected in all steps of development plans within Mekong River basin countries and the entire region.
- 2) Create cases in the Mekong River basin of improvements to policies and programs that consider the environment and society and reflect the lessons of past development, the natural environment, and the integrity of lifestyles that are rooted in their environments.
- 3) Through Mekong Watch's outreach efforts, increase the number of people who understand the lessons of past development, the natural environment, and the integrity of lifestyles that are rooted in their environments in the Mekong River region.

Our new medium-term goals aim to expand on the results of our current activities through further action that matches the conditions on the ground in each

country in the region. At the same time, we will seek to communicate our Vision's concept of "the natural environment, and the integrity of lifestyles that are rooted in their environments" to citizens and decision-makers in the advanced industrialized nations, particularly Japan. In order to respond adequately to conditions in this fast-changing region, we will assess progress on these medium-term goals in four years.

### **[Overview of Activities in Fiscal 2008]**

Project Monitoring: With the cooperation of local NGOs and others, we researched the development projects promoted with the involvement of various aid institutions, including hydroelectric and thermal power plants, natural gas field development, and highway improvements. We then used the results of this research to lobby related institutions and the Government of Japan. We also participated in an international campaign to sound a strong warning over the sudden and quick progress of plans to construct hydroelectric power plants in the lower Mekong basin. In our field research, we are in the process of preparing a booklet with research showing the impact of "measurements" on people in Thailand and Laos.

Locally-based projects: In Laos, we supported the joint efforts of local residents and officials to preserve their forests, thus contributing to a strengthening of the activities of their Watershed Forest Management Committee and the redistricting of land and forest areas. To determine a method to balance people's livelihoods with forest preservation, we are conducting research on the watershed forest environment together with government officials and the National University of Laos. Also in Laos, we supported the production of original environmental programming by a provincial television station. The series, now shown regularly, has contributed to environment education along with translations of the programs into the languages of ethnic minorities and the distribution of CD kits to universities, NGOs, and public facilities mainly in farming villages.

Outreach: We provided information mainly to Japanese citizens, media institutions, and decision-makers in the form of study sessions, seminars, movie showings, published materials, periodicals, the operation of a resource center, an e-mail newsletter, a website, and field study trips. We also published two booklets to communicate the issues facing the Mekong River region.

Advocacy: Based on the information gathered and analyzed from our project monitoring efforts, we called on relevant institutions and the Government of Japan to improve the environmental and social aspects of individual development projects. As a result, issues of relocation and compensation for local residents were improved in some projects. At the same time, we monitored the ADB to ensure that it would not weaken its environmental and social policies, and encouraged JBIC and JICA to strengthen their environmental and social guidelines following the two institutions' reorganization. As a result, JBIC and JICA are moving in the direction of setting and implementing guidelines that are an improvement on past policies.

Please see the following for more details on specific activities.

## **A. Investigative Research**

Mekong Watch is engaged in two types of investigative research. The first is monitoring of projects and programs for potential threats to people who rely on

natural resources. The second is field research (not limited to specific development projects) to collect basic data and deepen overall understanding of the connection between the environment and people's lives. The information and knowledge gained from these investigative research activities form the basis of our advocacy work.

### **A-1. Project Monitoring**

We monitored Japan's bilateral aid projects administered through JICA and JBIC, as well as hydroelectric and hydrothermal power plant projects and highway construction/improvement projects in which the World Bank and ADB provided loans. In FY2008, we cooperated with local NGOs on issues of relocation and compensation of local residents surrounding the improvement of Highway One in Cambodia (in both the section funded by Japanese grant assistance and the section funded by ADB loans). In the ADB section, we supported the citizens' group who demanded the restoration of their livelihoods by filing a formal objection with the ADB. The ADB has started coming up with proposals to resolve the issue.

There has been a surge in development financing in the Mekong basin that does not involve Japanese official development assistance (ODA), notably lending activity by China, Thailand, and Vietnam, and private-sector investment. This year, we cooperated with an NGO active in the area to perform a study of the fishing industry in the proposed location of the Don Sahong Dam, where a Malaysian firm is conducting a feasibility study.

The following items are the principal cases in which we conducted monitoring during FY2008 (the names of bodies providing or considering providing funds are in parentheses).

### **[Region-wide]**

- Dams in the Lower Mekong Basin (private sector): Ban Kum Dam – We interviewed a researcher who is conducting a local investigation. Don Sahong Dam – We conducted a study of the fishing industry in the area of southern Laos where the dam is slated to be built.

### **[Burma]**

- Yadana natural gas field – We conducted outreach to inform people in Japan and around the world that the Government of Japan has a financial interest in the project through investments in a Japanese company.

### **[Laos]**

- Nam Theun 2 Dam (World Bank/ADB loan) – We made three field visits, including a study tour. Based on the information gained from these field visits, we produced a report and list of questions, had them endorsed by some other international and regional organizations, and submitted them to the World Bank and ADB. We communicated this information to the Japanese Ministry of Finance (MOF) and called on them to monitor the World Bank and ADB to ensure they work responsibly to avoid or at least lessen the environmental and social impacts of their projects.
- Xe Katam Hydropower (Kansai Electric Power Corporation) – We successfully obtained summaries of the Environmental Impact Assessment (EIA), the Social Impact Assessment (SIA), and the Resettlement Action Plan (RAP) thanks to our efforts lobbying the Government of Laos and the company involved. A future challenge will be to analyze the information and make a field visit.

### **[Thailand]**

- Kaeng Khoi Combined Cycle Gas Turbine Power Generation Project (JBIC) – We visited affected residents to verify whether any water-related problems had arisen after the completion of the power plant due to the plant's water usage.

### **[Cambodia]**

- Cambodia National Road 1 (MOFA) – As a result of our efforts lobbying the Government of Japan and other actors, a promise was made to compensate local residents subject to relocation in the amount of the replacement cost.
- Cambodia National Road 1 (ADB) – We supported 63 households subject to relocation in their filing of a formal objection. While still insufficient, the ADB did propose measures to resolve the issue.

## **A-2. Investigations**

### **◆ Research on the impact of “measuring” on the lives of Mekong residents**

With Laos's land and forestry policies and Thailand's Pak Mun Dam as case studies, we have conducted research to identify the functions of “measuring” land and natural resources and consider methods to prevent destructive development: (1) in Laos, measurements conducted by local residents have been ignored in favor of those done by policymakers; as a result of the land and forests “being measured,” confusion has arisen over the use of these lands and forests; and (2) in the case of Thailand's Pak Mun Dam, there has been obvious confusion in the society due to the “failure to measure” the existence of fishermen beforehand.

However, in both cases external pressure and residents' activism resulted in "re-measurements" which brought about action in the direction of improvement. The publication of a booklet as a presentation of the final results was originally planned for this fiscal year but has been delayed until the first half of FY2009.

## **B. Locally-based Projects**

Mekong Watch's locally-based projects are aimed at understanding the relationship of residents of countries along the Mekong River with their natural resources, maintaining records of people as they live together with nature, and supporting the management of natural resources by residents of the region.

### **◆ Forest preservation in northern Laos**

Starting in FY2005, we have been engaged in research in coordination with National University of Laos to investigate the country's land and forestry programs and issues faced by villagers who make use of the forests, focusing on Pakbeng district, Oudomxay province in northern Laos. In FY2007, in the interest of encouraging villages to take an active role in the management of land and forests, we formed a watershed management committee comprised of officials of Pakbeng district and villagers from eight villages with land in the watershed of a river, on which a small-scale dam was built in 1996. In FY2008, we continued to support activities of the watershed management committee. We also conducted a redistricting of land and forests in concert with villages and districts in villages where there had been confusion over land and forest usage as a result of forest designations and the relocation or merger of villages. Finally, we are also conducting research on the environment of watershed forests together with government officials and the National University of Laos to seek ways to balance the villagers' livelihoods with the forest preservation.

### **◆ Production of a television program and environmental education in Laos**

In Laos, each province has a television station responsible for local broadcasting. However, due to a lack of funding and experience, the stations almost never run original programming and instead show only programs from the central TV station. This project was started in FY2004 by giving support to four provinces' local TV stations in south-central Laos to produce environment-themed programming for the region. In FY2007, we expanded this project to two more provinces in the north. So far around 60 programs have been produced, and local production continues to this day. In the current period, we produced a documentary on the issue of growing use of herbicides in the rubber plantations that are rapidly expanding in northern Laos. We also translated existing programming into the languages spoken by ethnic minorities – Khmu, Hmong, and Akha – and provided the programs to NGOs active in areas where the groups live.

Four provinces' local TV stations currently run the programs on a regular basis, and two provinces run the programs in documentary time slots, though they do not provide a regular time slot. We are also providing programs on an ongoing basis to a satellite station that can be viewed throughout Laos. Last year, the National University of Laos presented this project on campus. This year, we have produced a CD kit containing videos of 50 programs and provided them to Laotian children's cultural centers, universities, and NGOs for use in environmental education.

## C. Outreach

In our outreach efforts, we seek to present the information collected and analyzed through our investigative research to civil society in Japan and elsewhere in the world, particularly the Mekong basin countries.

### ◆ **Open seminar, *The Mekong Dialogue***

*The Mekong Dialogue* is Mekong Watch's series of public seminars to give Japanese audiences a better understanding of the development and environmental issues facing Mekong countries. We have held 49 seminars so far. The speakers at the six seminars held during FY2008 were a mix of overseas experts and Mekong Watch staff members. The participants' backgrounds varied depending on themes and included students, researchers, government officials, those directly involved in administering assistance, company employees, and engineers.

### ◆ **Japan-Mekong Exchange Year: Seminar series and booklet on environment and development**

The Japanese government has designated 2009 as the Japan-Mekong Exchange Year, and for that purpose has planned several cultural and economic exchanges. On this occasion, Mekong Watch published a booklet for the Japanese audience to show how the people of the Mekong basin live in an abundant natural environment, and the environmental and social challenges faced in the region. The booklet contains many pictures of how the people live among nature, and contains the lecture transcripts and relevant materials from our four-part seminar series entitled *Seminars towards Japan-Mekong Exchange Year*. We distributed them widely to college libraries, researchers, and the press. We plan to use them for our events and other activities in FY2009.

### ◆ **Booklet: *Voices from the Water: Dams Threaten Villagers' Way of Life***

There are many dam construction plans underway in the Sesan, Srepok, and Sekong Rivers, tributaries of the Mekong that flow through northeastern Cambodia. This booklet shows the cross-border impacts of the dams, as well as the activities of local residents who are resisting them, with interviews and dozens of photos and materials. We uploaded a PDF version of the report on the Web, and printed 900 copies to donate to university libraries, the press, government agencies, and companies engaged in power development in the Mekong region. We also provided copies to citizens who had come to listen to a lecture given by a guest from Cambodia invited for the Japan-Mekong Year seminars.

### ◆ **Movie showing – *Traversing the Mekong***

Mekong Watch started holding film showings to clearly illustrate and increase people's understanding of the issues facing the Mekong region. Using the films in our resource center, we showed films about river development in Thailand and Cambodia and the situation in Burma following Cyclone Nargis in 2008.

### ◆ **GOJ's resumption of aid to Burma**

While aid (loans) to Burma did not resume during the fiscal year, the massive aid given to Burma due to the Cyclone Nargis disaster allowed us to concentrate our efforts on increasing awareness of the problems with resuming aid. Specifically, we revised the content of our 2007 workshop program on the aid resumption issue and held two workshops in Thailand in August. This helped lead to the release of a report, supplemented by information from a consortium of 19 civil society groups outside

Burma, in reaction to the failure of the official assessment of cyclone damage (jointly authored by the UN, the Burmese junta, and ASEAN with World Bank and ADB cooperation) to mention forced labor, diversion of aid supplies, land confiscation, or any of the other issues having an enormous impact on the cyclone victims' lives. Mekong Watch participated in the authoring and publishing of the report.

◆ **Mekong Library**

At our office in Ueno, Tokyo, Mekong Watch maintains the Mekong Library, a collection of books on Mekong regional development and environment, JBIC and JICA, (organizations who implement Japan's large-scale aid programs to the region), and the World Bank and ADB policies. In FY2008, we added 62 books to the library, increasing our collection to 15,401. In this fiscal year, we completed a major reorganization of our collection and established a management system for the books.

◆ **Quarterly magazine, *Forum Mekong***

We published 3 issues during FY2008, but publication remains behind schedule. We succeeded in actively publicizing the magazine among universities and researchers thanks to assistance, but this did not directly lead to an increase in sales. After much discussion of the content, we are considering dividing the content among different media and strengthening planning of feature stories. We plan to make substantial changes to the content in FY2009.

◆ **E-mail newsletter**

Mekong Watch disseminates news on Mekong development and its environment through our listserv called *Mekong Development Mail News*. We issued 26 news items in Japanese during FY2008. Although the number decreased from 39 of the previous fiscal year and steady dissemination remains our challenge for FY2009, we now have 698 subscribers up from 621 since the beginning of FY2008. We also have an English listserv, *Catfish Tales*, which distributes information and analysis that Mekong Watch comes up with; however, we could not issue any piece during FY2008, and we are now considering its production system for FY2009.

◆ **Website**

Mekong Watch consistently updated its website, but we unfortunately could not create and update new sections to cover all monitoring and field projects. We are planning to renovate the entire website, and so far we have reviewed the current site and designed the general content structure. However, we have not yet been able to start work on the site renewal. Mekong Watch's website attracted 15,820 page views during FY2008 (up 216 from the previous fiscal year). We partially updated the English version of the website, but renovating the entire English site, including the structure, remains a task for the future.

◆ **Dispatching lecturers**

Mekong Watch staff members participated as lecturers in symposiums and seminars on Mekong river development and environment and the Japanese government's ODA. For our Japan-Mekong Exchange Year seminar series, we held speaking engagements in different cities in Japan with guest speakers from abroad. Overall, Mekong Watch staff members gave 29 lectures in FY 2008. The number of lectures given outside of Japan has been increasing.

◆ **Media outreach**

The goal of our media outreach is not to attract coverage of Mekong Watch's activities; it is to increase coverage of the development issues we are concerned about.

We were involved in nine media stories in FY2008. While this was down from 12 the previous year, we succeeded in supplying information to newspapers, TV programs, and other media. Due to our series of activities for Japan-Mekong Exchange Year, we have been receiving an increasing of media inquiries.

#### ◆ **Field school**

Mekong Watch organized a field trip to Laos to visit the Nam Theun 2 Dam project site and the Laos offices of the World Bank and ADB that finance the dam project. The 12 participants were students from Meiji Gakuin University and Takasaki City University of Economics, and members of the Chikugo River Water Issue Study Group.

#### ◆ **Translating and publishing a report on development issues on Burma**

Mekong Watch has completed the translation and layout of the report, *Dammed by Burma's Generals* written by a Burma NGO, Karenni Development and Research Group.

## **D. Advocacy**

Our advocacy has two objectives. The first is to lobby government-related institutions to make improvements to individual bilateral/multilateral aid projects in the Mekong basin countries based on the complaints of affected residents and civil society organization. The second objective is to connect the lessons from specific issues to improvements in policy.

#### ◆ **Advocating for improvements to individual projects**

We held meetings on individual projects with JICA, JBIC, MOFA, and MOF to lobby for improvements on issues that came to light as a result of our project monitoring activities.

#### ◆ **Advocating for improvements to the environmental and social policies of the Asian Development Bank (ADB)**

The ADB is moving forward with the formulation of safeguards to ensure consideration of environmental and social impacts. However, the bank is moving to make its standards even lower than current policy for the purpose of expanding lending activities. Mekong Watch submitted comments to the bank's new proposed safeguards calling on them to improve current standards rather than lower them. We also engaged in advocacy such as providing information to Japanese parliament members, holding discussions with MOF, and attending conferences held by ADB.

#### ◆ **Advocacy on environmental/social policies of ODA implementing institutions and new state-owned financial institutions**

In October 2008, JBIC and JICA underwent major organizational changes. JBIC's international finance business was transferred to a newly created state-owned financial institution, Japan Finance Corporation, while JBIC's yen loan division and the implementation of MOFA's grant aid were transferred to JICA, making the new JICA the principal ODA implementation institution covering the lion's share of Japan's yen loans and grant aid. In coordination with these structural changes, JBIC and JICA began serious efforts to revise their Guidelines for Environmental and Social Considerations starting in late FY2007. Mekong Watch took part in consultations with the new JBIC and Nippon Export and Investment Insurance (NEXI) (11 meetings) and submitted a public comment in response to the new JBIC's proposed guidelines. As a

result of our efforts, we observed improvements in areas including information disclosure, involuntary resettlement, and indigenous peoples. In addition, the new JICA established an expert committee to work on the revised guidelines, and a Mekong Watch staff member took part as a committee member (18 meetings).

◆ **Advocacy on the Government of Japan's policy toward Burma/Myanmar**

Japan has not provided any new yen loans to Burma since 1989, but since 1979 the country has remained the largest provider of aid to Burma among OECD member states. In September 2007, Kenji Nagai, a Japanese photojournalist, was shot and killed by a Burmese soldier as he reported on demonstrations in Burma. Since then, the Government of Japan continued providing the same level of aid to Burma. Mekong Watch continues its monitoring and outreach to determine which projects are receiving the ODA, and has lobbied the Government of Japan to provide aid to refugees and others who are in dire need of humanitarian support. In August 2008, the first delegation of an ODA research team in the Upper House of Japan's parliament paid a visit to a refugee camp on the Thailand-Burma border and met with several support groups. Mekong Watch participated in the preliminary preparations and accompanied the members of parliament on the trip. Following the visit, the team commented in its official report, "There is a need to consider the possibility of providing continuous aid to the refugee camps."

## Board

### 【Directors】

Toshiyuki Doi	Representative Director
Kenji Fukuda	Deputy Representative Director
Madoka Chase Onizuka	
Naomi Kanzaki	
Yuka Kiguchi	
Toshihiko Shine	
Noriko Shimizu	
Riei Nagase	
Ikuko Matsumoto	

### 【Auditor】

Akio Kawamura

(as of 31 March 2009)

## Staff

Toshiyuki Doi (full-time)	Representative Director in charge of ADB/Region wide issues
Yuka Kiguchi (full-time)	Executive Director in charge of Laos Media Project/Thailand Program
Satomi Higashi	Laos Program Coordinator (full-time)
Yuki Akimoto	Burma Program Coordinator (part-time)
Shoko Kimura	Administrative Officer (part-time)

(as of 31 March 2009)

## Volunteers and interns

3 volunteers  
6 interns

(as of 31 March 2009)

**Financial Statement (01/04/2008-31/03/2009)**

Exchange rate: \$1=197.29

Revenue		
Item	JPY	USD
Membership fees	296,009	3,042.54
Donation	34,300	352.55
Operantions	1,822,649	18,734.19
Policy analysis	304,741	3,132.30
Information	1,517,908	15,601.89
Grant	30,065,655	309,031.30
Commission	200,000	2,055.71
Interest gain	47,394	487.14
Miscellaneous	84,645	870.03
<b>TOTAL</b>	<b>32,550,652</b>	<b>334,573.46</b>

Expenditure		
Item	JPY	USD
Research & study	6,341,552	65,181.95
Project monitoring	999,622	10,274.66
JBIC in Vietnam	0	0.00
Impact of quantification	781,377	8,031.42
Salary	4,560,553	46,875.87
Community-based project	5,127,304	52,701.24
Lao forestry	2,530,538	26,010.26
Lao environmental educa	1,287,045	13,228.95
Salary	1,309,721	13,462.03
Advocacy	2,800,799	28,788.15
ADB Safeguards	128,332	1,319.07
JBIC/JICA guidelines	0	0.00
JICA handbook	0	0.00
Advocacy in Vietnam	0	0.00
Cambodia NRP	0	0.00
Beijing workshop	121,678	1,250.67
Japan's ODA to Burma	0	0.00
Salary	2,550,789	26,218.41
Information dissemination	8,436,751	86,717.56
IFI reengagement with B	0	0.00
Burma booklets	0	0.00
3S booklet & seminar	699,202	7,186.78
China resource developn	8,198	84.26
Seminar on environment	2,230,519	22,926.50
Field trip	495,445	5,092.46
Documentaries on Mekon	6,767	69.55
Library/Resource center	549,581	5,648.90
Study group/seminar	1,600	16.45
Quarterly publication	326,773	3,358.75
Website management	49,254	506.26
Listserv	0	0.00
Public relations	352,631	3,624.53
Salary	3,716,781	38,203.11
Administration	7,283,920	74,868.13
Tokyo office	2,709,016	27,844.75
Overseas office	388,013	3,988.21
Salary	4,186,891	43,035.16
Contingency	0	0.00
Exchange loss	1,038,947	10,678.87
<b>TOTAL</b>	<b>31,029,273</b>	<b>318,935.89</b>

<b>BALANCE</b>	<b>1,521,379</b>	<b>15,637.57</b>
----------------	------------------	------------------

<b>Transfer from FY2007</b>	<b>27,993,934</b>	<b>287,737.01</b>
<b>Transfer to FY2009</b>	<b>29,515,313</b>	<b>303,374.58</b>

**Balance Sheet (as of 31/03/2009)**

Exchange rate: \$1=197.29

<b>Assets</b>		
<b>Current assets</b>	<b>JPY</b>	<b>USD</b>
Cash & savings	32,878,657	337944.88
Due revenue	2,117,000	21759.69
Temporary paym	4,865	50.01
Guaranteed reve	412,000	4234.76
<b>Total current ass</b>	<b>35,412,522</b>	<b>363989.33</b>
<b>Total assets</b>	<b>35,412,522</b>	<b>363989.33</b>

<b>Liabilities &amp; surpluses</b>		
<b>Current liabilities</b>	<b>JPY</b>	<b>USD</b>
Due payments	873,388	8,977.16
Advanced payment	4,760,442	48,930.43
Deposit	263,379	2,707.15
<b>Total current liabilities</b>	<b>5,897,209</b>	<b>60,614.75</b>
<b>Surpluses</b>		
Transfer from FY2007	29,515,313	303,374.58
<b>Total liabilities &amp; surpluses</b>	<b>35,412,522</b>	<b>363,989.33</b>

## Auditor's Report

I have audited the FY08 financial reports of Mekong Watch, a specified non-profit corporation, and hereby acknowledge that Mekong Watch's activities were conducted in appropriate ways and that financial statements and a balance sheet are made according to standards that are widely accepted as fair and

11/06/2009  
Akio Kawamura  
Auditor

Mekong Watch  
Maruko Bldg 2F, 1-20-6 Higashi-ueno,  
Taito-ku, Tokyo 110-0015, JAPAN  
Tel: 03-3832-5034  
Fax: 03-3832-5039  
E-mail: [info@mekongwatch.org](mailto:info@mekongwatch.org)  
Website: [www.mekongwatch.org](http://www.mekongwatch.org)