

SIAM - CARE FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2019

SIAM - CARE FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2019

<u>ASSETS</u>			
<u>CURRENCY:BAHT</u>			
	<u>Notes</u>	<u>2019</u>	<u>2018</u>
Current Assets			
Cash and Cash equivalents	3.2	125,855.15	157,365.85
Tax on interest		54.01	-
Total Current Assets		125,909.16	157,365.85
Non-Current Assets			
Deposits with commitments	4	2,670,099.89	3,063,416.48
Property, Plant and Equipment	5	6,389,344.75	5,316,373.62
Total Non - Current Assets		9,059,444.64	8,379,790.10
Total Assets		9,185,353.80	8,537,155.95
<u>LIABILITIES AND THE FUND</u>			
Current Liabilities			
Other payable	6	135,339.64	45,014.64
Income Tax Payable	7	1,048.71	1,927.47
Total Current Liabilities		136,388.35	46,942.11
Total Liabilities		136,388.35	46,942.11
The Fund			
Initial fund		1,200,000.00	1,200,000.00
Revenues higher than expense - brought forward		7,290,213.84	5,974,919.94
Adjustment for Prior year		-	1,312.65
Revenues higher (lower) than expense - this year		558,751.61	1,313,981.25
Total Fund		9,048,965.45	8,490,213.84
Total Liabilities And The Fund		9,185,353.80	8,537,155.95

Certify that the information given herein is correct

Signature.....

SIAM - CARE FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31,2019

<u>CURRENCY:BAHT</u>			
	<u>Notes</u>	<u>2019</u>	<u>2018</u>
Revenues			
Donation		6,728,747.82	6,210,753.09
Proceeds sale - fixed assets		-	50,000.00
Interest income		16,772.03	17,183.37
Total Revenues		6,745,519.85	6,277,936.46
Expenses			
Administrative expenses		6,185,091.04	4,961,236.87
Income Tax expenses	7	1,677.20	2,718.34
Total Expenses		6,186,768.24	4,963,955.21
Revenues higher (lower) than expenses - this year		558,751.61	1,313,981.25

Certify that the information given herein is correct

Signature.....

SIAM - CARE FOUNDATION
DETAILS OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED DECEMBER 31,2018

	<u>CURRENCY:BAHT</u>	
	<u>2019</u>	<u>2018</u>
OPERATING EXPENSES		
Salaries and wages 10%	197,530.00	164,999.90
Social security fund	84,550.00	71,582.00
Bonus	51,850.00	42,100.00
Staff insurance	21,450.00	19,300.00
Staff development	37,550.00	50,808.78
Other staff benefits	124,100.25	39,560.25
Rental	29,521.25	30,000.00
Water and electricity expenses	88,806.16	43,827.32
Telephone charges, e - mail, fax	39,546.63	49,726.83
Postage and parcel	15,635.00	4,100.00
Stationery and office Supply	52,617.40	16,486.60
Membership fee	-	364.00
Repair and maintenance for assets - office	74,224.00	13,345.00
Repair and maintenance for Vehicles	94,312.99	66,837.17
Repair and maintenance for Equipment	-	15,892.00
Vehicle tax, Reg & Insurance	65,237.37	61,202.81
Bank charges	4,723.94	3,586.05
Audit fee	25,000.00	25,000.00
Depreciation exp. Building	107,954.10	107,954.10
Depreciation exp. Improvement	68,969.67	40,148.61
Depreciation exp. Office equipment	190,565.90	89,390.24
Depreciation exp. Tools and Equipment	26,565.80	17,749.13
Depreciation exp. Vehicle	271,635.00	186,635.00
Premises insurance	7,142.25	8,685.66
Guests Entertainment	6,096.50	4,410.75
Miscellaneous expenses	16,684.00	11,925.16
Tax paid for other and Surcharge	2,793.74	2,024.82
Other expenses	20,403.18	-
PR&Fund raise materials , Other network	27,694.57	7,700.75
Total	1,753,159.70	1,195,342.93

CURRENCY:BAHT

2019

2018

CONTRIBUTING EXPENSES

Salaries and wages 90%	1,777,770.00	1,484,999.10
Milk and food	74,799.00	44,556.98
Patients's allowance	153,664.50	172,251.00
Home Visits & Travel expenses	108,282.10	69,514.20
Upcountry traveling expenses	347,839.23	93,878.00
Gasoline and Transportation expenses	34,525.00	63,186.00
Accommodation	223,079.00	44,600.00
Teaching material	19,572.50	1,727.00
Training expenses	100,724.40	102,391.55
Education support / Education sponsorship	-	1,217,643.82
Food & Drinks	312,043.61	-
Repair case house	52,269.00	-
Intern/Volunteer expenses	370,140.00	-
Student & Volun Training	840,500.00	444,588.29
Sponsor Update expenses	16,723.00	26,558.00
Total	4,431,931.34	3,765,893.94
Total administrative expenses	6,185,091.04	4,961,236.87

Certify that the information given herein is correct

Signature.....

SIAM - CARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31,2019

1. GENERAL INFORMATION

SIAM - CARE FOUNDATION (" THE FOUNDATION") was registered as juristic person on June 6, 2005
Registration No. Kor Tor 1446.

The Head Office : 66/43 Thipnakorn Village (Soi Khruekhlay 1), Soi Lad Praw 80 Yak 11, Lad Praw Road,
Wang Thong Lang, Bangkok.

Branch 1 : 25 Soi Ratbamrung, Muangmai Road, Mukdaharn Sub - district , Muang District ,
Mukdaharn Province

Branch 2 : 48/7 Moo 3, Khuack Khak Sub - district , Takuapa District , Phang Nga Province.

SIAM - CARE FOUNDATION, Christian foundation, has purpose to assist AIDS - infected persons and families
affected by AIDS and to provide treatment support for AIDS patients in Thailand

2. FINANCIAL STATEMENTS PREPARATION BASIS

The financial statements have been prepared in accordance with Financial Reporting Standard Applicable
to Non - Publicly Accountable Entities (TFRS for NPAEs) according to the Federation of Accounting Profession
Notification No.20/2554 date April 12,2011 under the Accounting Professions Act B.E.2547

The financial statements in Thai language are the official statutory financial statements of the Foundation.
The financial statements in English have been translated from the Thai language financial statements.

The financial statement have been prepared on a historical cost basis except where otherwise disclosed in
the accounting policies.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3:1 Revenues and Expenses Recognition

Revenues and expenses are recorded on an accrual basis, except for donations are recorded on cash basis.

3:2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand, cash at banks and all highly liquid
investments with an original maturity of three months or less and not subject to withdrawal
restrictions.

3:3 Property, Plant and Equipment and Depreciation

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and
allowance for diminution in value (if any)

Building and equipment are depreciated on a straight - line method over the estimated useful lives of the assets which is separately consider for material components and the estimated useful lives are as follows :

Building and building improvements	20 years
Other fixed assets	5 - 10 years

Depreciation is included in statement of income and expenditure. No depreciation is provided on land and assets under installation

3:4 Devaluation of assets

If there is an indicator that an asset is permanently devalued or has become idle and in the case of the selling price or net realizable value is lower than book value, the Foundation will recognize loss on devaluation in the statements of income and expenditure and reverse the loss on devaluation if such indicator no longer exists.

3:5 Use of Accounting Estimates

The preparation of financial statements in conformity with TFRS for NPAEs require management to make estimates and assumptions for certain accounting transactions that may affect to the amounts reported in financial statements and notes related thereto. Subsequent actual results may differ from estimates.

3:6 Provision for Liabilities

The Foundation recognizes a provision for liabilities when an entity has a present legal or constructive obligation as a result of a past event. It is probable that an outflow of economic benefits resources will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. If some or all the expenditure under the provision are virtually expected to be reimbursed, the Foundation will separately recognize the amount as assets. The amount recognized should not exceed the amount of the provision

3:7 Operating Lease

Lease of assets which the significant risk and ownership right are still vested with the lesser is classified as operating leases. Payments made under the operating lease are recognized as expense in the statement of income and expenditure over the lease term.

3:8 Income Tax

Income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, taxable expenses determined in accordance with tax legislation.

4. DEPOSITS WITH COMMITMENTS

In 2019 and 2018 savings deposit amount of Baht 2,670,099,89 and Baht 3,063,416.48 respectively has been restricted withdrawal for paying the fund to the employees as stated in note 4.

	CURRENCY:BAHT	
	2019	2018
Deposits for projects		
SCB General Account	339,092.03	121,651.68
SCB Child Sponsorship	186,974.13	339,198.25
Total	<u>526,066.16</u>	<u>460,849.93</u>
Deposits for assets		
Bangkok Bank	<u>1,956,440.24</u>	<u>2,273,354.16</u>
Deposits for pension		
SCB staff pension	<u>86,582.83</u>	<u>2,637.37</u>
Deposits for others		
Kasikorn Fundraise Account	91,995.82	70,179.02
SCB Mukdahan project	973.81	203,684.83
Kasikorn Phang Nga project	8,041.03	52,711.17
Total	<u>101,010.66</u>	<u>326,575.02</u>
Net Total	<u><u>2,670,099.89</u></u>	<u><u>3,063,416.48</u></u>

5. PROPERTY, PLANT AND EQUIPMENT (NET)

	CURRENCY:BAHT			
	BALANCE AS AT	ADDITION	DISPOSAL/ WRITE-OFF	BALANCE AS AT
	<u>December 31, 2018</u>			<u>December 31, 2019</u>
Cost				
Land	1,354,618.00	-	-	1,354,618.00
Land Improvement	122,700.00	10,800.00	-	133,500.00
Building	2,159,082.00	10,000.00	-	2,169,082.00
Building Improvement	802,972.28	307,840.51	-	1,110,812.79
Office equipment	1,395,894.23	560,021.09	-	1,955,915.32
Vehicle	3,245,430.00	850,000.00	(620,000.00)	3,475,430.00
Tool and Equipment	212,309.00	-	-	212,309.00
Total	<u>9,293,005.51</u>	<u>1,738,661.60</u>	<u>(620,000.00)</u>	<u>10,411,667.11</u>
Accumulated Depreciation				
Land	-	-	-	-
Land Improvement	-	-	-	-
Building	(1,038,918.40)	(107,954.10)	-	(1,146,872.50)
Building Improvement	(147,335.29)	(68,969.67)	-	(216,304.96)
Office equipment	(1,015,943.39)	(190,565.90)	-	(1,206,509.29)
Vehicle	(1,667,707.00)	(271,635.00)	620,000.00	(1,319,342.00)
Tool and Equipment	(106,727.81)	(26,565.80)	-	(133,293.61)
Total	<u>(3,976,631.89)</u>	<u>(665,690.47)</u>	<u>620,000.00</u>	<u>(4,022,322.36)</u>
Property, Plant and Equipment - net	<u><u>5,316,373.62</u></u>	<u><u>1,072,971.13</u></u>	<u><u>-</u></u>	<u><u>6,389,344.75</u></u>
Depreciation	<u><u>441,877.08</u></u>			<u><u>665,690.47</u></u>

6. TRADE AND OTHER PAYABLES

	<u>CURRENCY:BAHT</u>	
	<u>2019</u>	<u>2018</u>
Accrued social security fund	22,494.64	20,014.64
Accrued pension	86,795.00	-
Accrued expenses	25,000.00	-
Accrued contractors tax	1,050.00	25,000.00
Total	<u>135,339.64</u>	<u>45,014.64</u>

7. INCOME TAX CALCULATION

The Foundation calculated income tax at rate 2% for the revenues according to Section 40(8) under the Revenue Code and at the rate 10% for other revenues.

	<u>CURRENCY:BAHT</u>		
<u>Revenue</u>	<u>Baht</u>	<u>Tax Rate</u>	<u>Income Tax</u>
Donation Contribution Received	6,728,747.82	-	-
Revenues under section 40(8)	-	2%	-
Other Revenue	16,772.03	10%	1,677.20
Total	<u>6,745,519.85</u>		<u>1,677.20</u>
<u>Less</u> Withholding Tax			<u>(628.49)</u>
Income Tax Payable			<u>1,048.71</u>

8. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Foundation's authorised directors on March 19, 2020

Certify that the information given herein is correct

Signature.....