

SIAM - CARE FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

SIAM - CARE FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

<u>ASSETS</u>			
<u>CURRENCY:BAHT</u>			
	<u>Notes</u>	<u>2022</u>	<u>2021</u>
Current Assets			
Cash and Cash equivalents	3.2	13,430.62	4,289.26
Tax on interest		375.27	67.93
Total Current Assets		<u>13,805.89</u>	<u>4,357.19</u>
Non-Current Assets			
Deposits with commitments	4	2,708,664.10	2,485,807.77
Property, Plant and Equipment	5	9,477,627.43	10,415,818.89
Total Non - Current Assets		<u>12,186,291.53</u>	<u>12,901,626.66</u>
Total Assets		<u>12,200,097.42</u>	<u>12,905,983.85</u>
<u>LIABILITIES AND THE FUND</u>			
Current Liabilities			
Other payables	6	347,335.14	333,354.14
Income tax payable	7	548.64	360.01
Total Current Liabilities		<u>347,883.78</u>	<u>333,714.15</u>
Total Liabilities		<u>347,883.78</u>	<u>333,714.15</u>
The Fund			
Initial fund		1,200,000.00	1,200,000.00
Revenues higher than expenses - brought forward		11,372,269.70	11,721,020.23
Adjustment for Prior year		10,753.16	-
Revenues higher (lower) than expenses - this year		(730,809.22)	(348,750.53)
Total Fund		<u>11,852,213.65</u>	<u>12,572,269.70</u>
Total Liabilities And The Fund		<u>12,200,097.42</u>	<u>12,905,983.85</u>

Certify that the information given herein is correct

Signature _____

SIAM - CARE FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2022

		<u>CURRENCY:BAHT</u>	
	<u>Notes</u>	<u>2022</u>	<u>2021</u>
Revenues			
Donation		5,999,678.27	6,260,251.23
Interest income		5,327.12	7,389.18
Other income		159.27	-
Total Revenues		6,005,164.66	6,267,640.41
Expenses			
Administrative expenses		6,735,425.24	6,615,652.02
Income tax expenses	7	548.64	738.92
Total Expenses		6,735,973.88	6,616,390.94
Revenues higher (lower) than expenses - this year		(730,809.22)	(348,750.53)

Certify that the information given herein is correct

Signature _____

SIAM - CARE FOUNDATION
DETAILS OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2022

	CURRENCY:BAHT	
	<u>2022</u>	<u>2021</u>
OPERATING EXPENSES		
Salaries and wages	369,218.75	145,600.00
Bonus	157,110.00	40,000.00
Team meeting/Retreat	48,951.82	43,070.00
Staff development	4,199.00	4,435.00
Social security fund	65,531.00	50,935.00
Staff insurance	216,556.00	17,200.00
Other staff benefits	336,464.25	15,570.00
Pension SC 3%	65,885.20	52,281.70
Telephone charges, e - mail, fax	-	44,791.71
Rental	15,000.00	35,000.00
Water and electricity expenses	50,249.53	56,701.92
Repair and maintenance for assets - office	13,357.00	10,080.48
Premises insurance	8,041.05	7,142.25
Visa expenses	42,260.00	-
Vehicle tax, Reg & Insurance	116,766.02	102,426.86
Repair and maintenance for Vehicles	23,423.42	40,409.44
Accounting and auditing expenses	37,427.00	43,640.00
Bank charges	7,465.92	4,653.60
Food in Office	-	8,251.00
Maintenance Garden Office	1,820.00	6,635.00
Repair and maintenance for Equipment	13,324.00	32,405.00
Stationary and office supply	21,982.60	19,529.00
Cleaning material	11,555.00	15,310.00
Miscellaneous expenses	4,619.00	1,237.00
PR&Fund raise materials , Other network	6,667.00	16,268.40
Depreciation exp. Building	8,067.28	8,067.28
Depreciation exp. Building Improvement	24,010.23	23,851.03
Depreciation exp. Office equipment	142,112.99	118,807.59
Depreciation exp. Tools and Equipment	22,276.94	25,207.27
Depreciation exp. Vehicle	83,952.50	79,619.71

CURRENCY:BAHT

2022

2021

OPERATING EXPENSES (continue)

Guests Entertainment	2,264.00	3,290.00
Tax paid for other and Surcharge	18,289.68	6,310.47
Other expenses	-	10.73
Total	1,938,847.18	1,078,737.44

CONTRIBUTING EXPENSES

Salaries and wages	1,913,036.25	1,631,090.00
Other staff benefits and Welfare	51,860.25	41,579.00
Telephone charges, e - mail, fax	29,925.02	-
Postage and parcel	31,881.00	23,374.50
Milk and food	90,192.75	112,205.24
Home Visits & Travel expenses	93,485.00	81,845.00
Medicine & Treatment	21,851.50	408,385.47
Patients's allowance	94,689.50	205,703.00
Job support	9,240.00	-
Case development	-	6,600.00
Sponsor Update expenses	54,255.53	84,695.45
Education support / Education sponsorship	909,370.00	910,250.00
Repair case house	58,385.00	34,985.65
Food & Drinks	84,722.75	86,111.75
Food for families stay in office	7,094.00	-
Travel expenses	30,465.00	119,056.00
Accommodation	7,710.00	18,500.00
Teaching and fundraise materials	26,839.09	41,311.26
Training expenses	92,562.00	38,275.10
Intern/Volunteer expenses	4,630.00	581,747.00
Consultant fee	2,435.00	28,800.00
Upcountry traveling expenses	210,151.10	100,211.51
Gasoline and Transportation expenses	57,569.00	92,886.00
Depreciation exp. Building	250,263.32	250,263.32
Depreciation exp. Building Improvement	51,963.65	50,428.50
Depreciation exp. Office equipment	306,580.48	285,693.72

CURRENCY:BAHT

CONTRIBUTING EXPENSES (continue)

	<u>2022</u>	<u>2021</u>
Depreciation exp. Tools and Equipment	7,938.37	5,434.61
Depreciation exp. Vehicle	<u>297,482.50</u>	<u>297,482.50</u>
Total	<u>4,796,578.06</u>	<u>5,536,914.58</u>
Total administrative expenses	<u><u>6,735,425.24</u></u>	<u><u>6,615,652.02</u></u>

Certify that the information given herein is correct

Signature_____

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

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

Branch 2 : 26/73, Khuak 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 2022 and 2021 deposit in bank amount of Baht 2,708,664.10 and Baht 2,485,807.77 respectively has been restricted withdrawal for paying the fund to the employees as stated in note 4.

	CURRENCY:BAHT	
	2022	2021
Deposits for projects		
SCB General Account	0.93	95,297.25
SCB Child Sponsorship	2.73	323,837.80
SCB Muk Shelter account Japan	41,508.00	41,508.00
Total	41,511.66	460,643.05
Deposits for assets		
Bangkok Bank	43,818.51	1,640,256.58
Deposits for pension		
SCB staff pension	390.79	272,722.80
Deposits for others		
Kasikorn Fundraise Account	3.75	63,196.67
SCB Mukdahan project	2,615,276.39	266.02
Kasikorn Phang Nga project	7,663.00	48,722.65
Total	2,622,943.14	112,185.34
Net Total	2,708,664.10	2,485,807.77

5. PROPERTY, PLANT AND EQUIPMENT

	CURRENCY:BAHT			
	BALANCE AS AT	ADDITION	DISPOSAL/ WRITE-	BALANCE AS AT
	<u>December 31, 2021</u>		OFF	<u>December 31, 2022</u>
Cost				
Land	1,354,618.00	-	-	1,354,618.00
Land Improvement	416,288.00	-	-	416,288.00
Building	5,166,612.00	-	-	5,166,612.00
Building Improvement	1,511,680.69	33,867.00	-	1,545,547.69
Office equipment	2,520,176.12	134,867.84	-	2,655,043.96
Vehicle	3,847,760.00	6,590.00	-	3,854,350.00
Tool and Equipment	241,707.00	70,379.00	-	312,086.00
Total	15,058,841.81	245,703.84	-	15,304,545.65
Accumulated Depreciation				
Land	-	-	-	-
Land Improvement	-	-	-	-
Building	(1,513,157.20)	(258,330.60)	-	(1,771,487.80)
Building Improvement	(366,456.63)	(75,973.88)	10,752.96	(431,677.55)
Office equipment	(1,235,402.42)	(448,692.47)	-	(1,684,094.89)
Vehicle	(1,341,799.38)	(381,436.00)	-	(1,723,235.38)
Tool and Equipment	(186,207.29)	(30,215.31)	-	(216,422.60)
Total	(4,643,022.92)	(1,194,648.26)	10,752.96	(5,826,918.22)
Property, Plant and Equipment - net	10,415,818.89			9,477,627.43
Depreciation	797,050.53			1,194,648.26

6. OTHER PAYABLES

	<u>CURRENCY:BAHT</u>	
	<u>2022</u>	<u>2021</u>
Accrued social security fund	17,567.14	23,417.14
Accrued pension	303,718.00	271,887.00
Advance / Loan from director	-	12,000.00
Accrued expenses	25,000.00	25,000.00
Accrued contractors tax	1,050.00	1,050.00
Total	<u>347,335.14</u>	<u>333,354.14</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	5,999,678.27	-	-
Other Revenue	<u>5,486.39</u>	10%	<u>548.64</u>
Total	<u>6,005,164.66</u>		548.64
<u>Less</u> Withholding Tax			<u>-</u>
Income Tax Payable			<u>548.64</u>

8. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Foundation's authorised directors on February 6, 2023

Certify that the information given herein is correct

Signature _____