

SIAM - CARE FOUNDATION

Report and financial statements

FOR THE YEAR ENDED DECEMBER 31, 2017

SIAM - CARE FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017

	Note	2017	2016
(Unit : Baht)			
ASSETS			
Current assets			
Cash and cash equivalents		91,392.60	55,577.60
Total current assets		<u>91,392.60</u>	<u>55,577.60</u>
Non - Current assets			
Deposits with commitments	4	2,849,633.26	2,802,398.88
Property, Plant and Equipment	5	4,279,051.72	3,476,497.66
Total non - current assets		<u>7,128,684.98</u>	<u>6,278,896.54</u>
Total assets		<u>7,220,077.58</u>	<u>6,334,474.14</u>
 Liabilities and the Fund			
Current liabilities			
Other payables	6	43,972.64	18,682.64
Accrued income tax		1,185.00	999.41
Total current liabilities		<u>45,157.64</u>	<u>19,682.05</u>
Total liabilities		<u>45,157.64</u>	<u>19,682.05</u>
The Fund			
Initial fund		1,200,000.00	1,200,000.00
Revenues higher than expense - brought forward		5,114,792.09	4,132,166.74
Revenues higher (lower) than expense - this year		860,127.85	982,625.35
Total Fund		<u>7,174,919.94</u>	<u>6,314,792.09</u>
Total Liabilities and the Fund		<u>7,220,077.58</u>	<u>6,334,474.14</u>

The accompanying notes are an integral part of the financial statements

I hereby certify that the information that I have provided is correct.

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 AS AT DECEMBER 31, 2017

(Unit : Baht)

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SIAM - CARE FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2017

	Note	2017	2016
(Unit : Baht)			
Revenue			
Donation		5,049,725.83	5,403,304.55
Proceeds sale-fixed assets		100,000.00	-
Interest Income		11,850.00	9,994.13
Total Revenue		<u>5,161,575.83</u>	<u>5,413,298.68</u>
Expenditure			
Administrative expenses		4,300,262.94	4,429,673.92
Income tax expenses	7	1,185.04	999.41
Total Expenses		<u>4,301,447.98</u>	<u>4,430,673.33</u>
Revenues higher (lower) than expenses - this year		<u>860,127.85</u>	<u>982,625.35</u>

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SIAM-CARE FOUNDATION
DETAIL OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENED DECEMBER 31, 2017

(Unit : Baht)

Operating expenses

Salaries and wages 10%	157,033.65
Social security fund	68,357.00
Bonus	34,500.00
Staff insurance	17,500.00
Staff development	23,097.59
Other staff benefits	18,891.00
Rental	30,000.00
Water and electricity expenses	39,770.44
Telephone charges, e-mail, fax	53,895.55
Postage and parcel	13,088.00
Stationery and office Supply	6,062.00
Membership fee	200.00
Repair and maintenance for assets-office	7,596.00
Repair and maintenance for Vehicles	24,143.91
Repair and maintenance for Equipment	12,644.00
Vehicle tax, Reg&Insur	47,119.34
Bank charges	3,054.00
Accounting expenses	21,620.59
Audit fee	25,000.00
Depreciation exp. Building	107,954.10
Depreciation exp. Improvement	28,528.02
Depreciation exp. Office equipment	67,313.17
Depreciation exp. Tools and Equipment	16,145.05
Depreciation exp. Vehicle	101,996.00
Premises insurance	7,606.63
Gurests Entertainment	7,968.00
Miscellaneous expenses	10,956.47
Tax paid for other	1,028.34
PR&Fundraise materials,Other network	10,361.00
Total	963,429.85

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The accompanying notes are an integral part of the financial statements.

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SIAM-CARE FOUNDATION
DETAIL OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENED DECEMBER 31, 2017

(Unit : Baht)

Contributing expenses

Salaries and wages 90%	1,413,302.85
Milk and food	137,346.75
Patients' allowance	114,652.50
Home Visits&Travel expenses	54,339.00
Upcountry traveling expenses	51,129.00
Gasoling and Transportation expenses	97,443.07
Accomodation	27,900.00
Teching materials	6,562.00
Training expenses	59,156.89
Education support/Eeccain sponsorship	1,037,070.00
Student&Volun Training	270,147.02
Sponsor Update exp.	67,784.01
Total	<u>3,336,833.09</u>

Total administrative expenses

4,300,262.94

The accompanying notes are an integral part of the financial statements.



SIAM-CARE FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017

1. GENERAL INFORMATION

SIAM-CARE FOUNDATION ("the Foundation") was registered as juristic person on Jun 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, Khuaek 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 compliance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities (TFRS for NPAEs) according to the Federation of Accounting Professions' Notification No.20/2554 date April 12, 2011, under the Accounting Professions 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 language have been translated from the Thai language financial statements.

The financial statements 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 and 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

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	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.

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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 lease. 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.

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4. DEPOSITS WITH COMMITMENTS

In 2017 and 2016, savings deposit amount of Baht 2,849,633.26 and Baht 2,802,398.88 respectively has been restricted withdrawal for paying the fund to the employees as stated in note 7.

	<u>2017</u>	<u>2016</u>
		(Unit : Baht)
Deposits for projects		
SCB General Account	878,319.03	1,394,730.48
SCB Child Sponsorship	377,092.52	338,970.86
Total	<u>1,255,411.55</u>	<u>1,733,701.34</u>
Deposits for assets		
Bangkok Bank	1,452,090.85	976,060.03
Deposit for others		
Kasikorn Fundraise Account	46,672.93	90,719.44
SCB Bangkok project	51,948.68	503.28
SCB Mukdahan project	352.67	774.89
Kasikorn Phang Nga project	43,156.58	639.90
Total	<u>142,130.86</u>	<u>92,637.51</u>
Net Total	<u>2,849,633.26</u>	<u>2,802,398.88</u>

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5. PROPERTY, PLANT AND EQUIPMENT

(Unit : Baht)

	31 Dec 2016	Addition	Disposal / Write-off	31 Dec 2017
Cost				
Land	1,354,618.00	-	-	1,354,618.00
Land improvements	122,700.00	-	-	122,700.00
Building	2,159,082.00	-	-	2,159,082.00
Building improvements	543,600.00	26,960.40	-	570,560.40
Office equipment	1,038,865.10	14,970.00	-	1,053,835.10
Vehicle	1,699,080.00	1,019,950.00	-	2,719,030.00
Tools and equipment	91,366.00	62,610.00	-	153,976.00
Total cost	7,009,311.10	1,124,490.40	-	8,133,801.50
Accumulated depreciation				
Land	-	-	-	-
Land improvements	-	-	-	-
Building	823,010.20	107,954.10	-	930,964.30
Building improvements	78,654.64	28,528.02	-	107,182.66
Office equipment	859,239.97	67,313.17	-	926,553.14
Vehicle	1,699,075.00	101,996.00	-	1,801,071.00
Tools and equipment	72,833.63	16,145.05	-	88,978.68
Total accumulated depreciation	3,532,813.44	321,936.34	-	3,854,749.78
Net book value	3,476,497.66			4,279,051.72
Depreciation	228,599.73			321,936.34

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6. OTHER PAYABLES

	(Unit : Baht)	
	<u>2017</u>	<u>2016</u>
Accrued social security fund	18,972.64	18,682.64
Accrued expenses	25,000.00	-
Total	<u>43,972.64</u>	<u>18,682.64</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.

8. FINANCIAL STATEMENTS APPROVAL

These financial statements have been approved to be issued by the authorized directors of the Foundation on July 10, 2018.

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