

SIAM - CARE FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

SIAM - CARE FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

<u>ASSETS</u>			
<u>CURRENCY:BAHT</u>			
	<u>Notes</u>	<u>2023</u>	<u>2022</u>
Current Assets			
Cash and Cash equivalents	3.2	-	13,430.62
Tax on interest		381.04	375.27
Total Current Assets		381.04	13,805.89
Non-Current Assets			
Deposits with commitments	4	3,915,456.66	2,708,664.10
Property, Plant and Equipment	5	9,053,391.20	9,477,627.43
Total Non - Current Assets		12,968,847.86	12,186,291.53
Total Assets		12,969,228.90	12,200,097.42
<u>LIABILITIES AND THE FUND</u>			
Current Liabilities			
Other payables	6	410,050.78	347,335.14
Income tax payable	7	482.09	548.64
Total Current Liabilities		410,532.87	347,883.78
Total Liabilities		410,532.87	347,883.78
The Fund			
Initial fund		1,200,000.00	1,200,000.00
Revenues higher than expenses - brought forward		10,652,213.64	11,372,269.70
Adjustment for Prior year		-	10,753.16
Revenues higher (lower) than expenses - this year		706,482.39	(730,809.22)
Total Fund		12,558,696.03	11,852,213.64
Total Liabilities And The Fund		12,969,228.90	12,200,097.42

Certify that the information given herein is correct

Signature _____

SIAM - CARE FOUNDATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2023

				CURRENCY:BAHT	
				<u>2023</u>	<u>2022</u>
				<i>Notes</i>	
Revenues					
Donation				7,203,690.33	5,999,678.27
Interest income				11,170.91	5,327.12
Other income				-	159.27
Total Revenues				7,214,861.24	6,005,164.66
Expenses					
Administrative expenses				6,507,261.76	6,735,425.24
Income tax expenses			7	1,117.09	548.64
Total Expenses				6,508,378.85	6,735,973.88
Revenues higher (lower) than expenses - this year				706,482.39	(730,809.22)

Certify that the information given herein is correct

Signature _____

SIAM - CARE FOUNDATION
DETAILS OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>CURRENCY:BAHT</u>	
	<u>2023</u>	<u>2022</u>
OPERATING EXPENSES		
Salaries and wages	360,950.00	369,218.75
Bonus	122,093.75	157,110.00
Team meeting/Retreat	90,968.44	48,951.82
Staff development	4,239.50	4,199.00
Social security fund	75,387.00	65,531.00
Staff insurance	122,564.00	216,556.00
Other staff benefits	21,518.31	336,464.25
Pension SC 3%	60,297.00	65,885.20
Rental	52,000.00	15,000.00
Water and electricity expenses	42,465.53	50,249.53
Repair and maintenance for assets - office	31,024.00	13,357.00
Premises insurance	6,977.47	8,041.05
Visa expenses	28,626.00	42,260.00
Vehicle tax, Reg & Insurance	100,697.95	116,766.02
Repair and maintenance for Vehicles	51,842.12	23,423.42
Accounting and auditing expenses	53,885.00	37,427.00
Bank charges	13,243.31	7,465.92
Maintenance Garden Office	912.00	1,820.00
Repair and maintenance for Equipment	3,967.00	13,324.00
Stationary and office supply	24,452.60	21,982.60
Cleaning material	11,776.56	11,555.00
Miscellaneous expenses	3,013.00	4,619.00
PR&Fund raise materials , Other network	-	6,667.00
Depreciation exp. Building	8,067.27	8,067.28
Depreciation exp. Building Improvement	26,777.00	24,010.23
Depreciation exp. Office equipment	120,793.28	142,112.99
Depreciation exp. Tools and Equipment	19,686.82	22,276.94
Depreciation exp. Fence	6,233.50	-
Depreciation exp. Utility System	990.55	-
Depreciation exp. Vehicle	113,441.25	83,952.50

CURRENCY:BAHT

2023

2022

OPERATING EXPENSES (continue)

Guests Entertainment	10,923.00	2,264.00
Tax paid for other and Surcharge	17,061.64	18,289.68
Other expenses	42,160.13	-
Total	1,649,034.98	1,938,847.18

CONTRIBUTING EXPENSES

Salaries and wages	1,730,795.00	1,913,036.25
Other staff benefits and Welfare	39,644.00	51,860.25
Telephone charges, e - mail, fax	14,027.80	29,925.02
Postage and parcel	33,519.10	31,881.00
Milk and food	67,042.25	90,192.75
Home Visits & Travel expenses	104,002.09	93,485.00
Medicine & Treatment	21,404.00	21,851.50
Patients's allowance	143,855.15	94,689.50
Job support	4,000.00	9,240.00
School Uniforms	15,981.00	-
Sponsor Update expenses	39,131.40	54,255.53
Education support / Education sponsorship	887,280.00	909,370.00
Repair case house	224,555.68	58,385.00
Food & Drinks	128,339.50	84,722.75
Food for families stay in office	7,441.00	7,094.00
Travel expenses	77,866.00	30,465.00
Accommodation	21,100.00	7,710.00
Teaching and fundraise materials	41,715.76	26,839.09
Training expenses	64,052.00	92,562.00
Intern/Volunteer expenses	-	4,630.00
Consultant fee	7,238.00	2,435.00
Upcountry traveling expenses	263,422.49	210,151.10
Gasoline and Transportation expenses	22,978.00	57,569.00
Depreciation exp. Building	250,263.33	250,263.32
Depreciation exp. Building Improvement	51,962.91	51,963.65
Depreciation exp. Office equipment	272,109.86	306,580.48

CURRENCY:BAHT

2023

2022

CONTRIBUTING EXPENSES (continue)

Depreciation exp. Tools and Equipment	13,075.56	7,938.37
Depreciation exp. Sports facilities	13,942.40	-
Depreciation exp. Vehicle	297,482.50	297,482.50
Total	4,858,226.78	4,796,578.06
Total administrative expenses	6,507,261.76	6,735,425.24

Certify that the information given herein is correct

Signature _____

SIAM - CARE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

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 : 28/6 Sri Takua pa Road, Takua Pa Sub - district, Takua Pa district, Phang Nga Province

Branch 2 : 14/2 Thesa pradit Road, Nai muang Sub - district , Muang District , Nakhon Phanom 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 Reportings Standards
applicable to Non – Publicly Accountable Entities (Revised B.E. 2565) as issued by
the Federation of Accounting Professions No. 48/2565 Date November 14, 2022 under
The Accounting Act B.E. 2547 and their presentation has been made in compliance with
the stipulations of the notification of the Department of Business Development dated
28 September 2011.

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 2023 and 2022 deposit in bank amount of Baht 3,915,456.66 and Baht 2,708,664.10 respectively has been restricted withdrawal for paying the fund to the employees as stated in note 4.

	CURRENCY:BAHT	
	<u>2023</u>	<u>2022</u>
Deposits for projects		
SCB General Account	1,947,211.51	0.93
SCB Child Sponsorship	225,591.76	2.73
SCB Muk Shelter account Japan	-	41,508.00
Total	<u>2,172,803.27</u>	<u>41,511.66</u>
Deposits for assets		
Bangkok Bank	<u>1,380,723.48</u>	<u>43,818.51</u>
Deposits for pension		
SCB staff pension	<u>361,929.91</u>	<u>390.79</u>
Deposits for others		
Kasikorn Fundraise Account	-	3.75
SCB Mukdahan project	-	2,615,276.39
Kasikorn Phang Nga project	-	7,663.00
Total	<u>-</u>	<u>2,622,943.14</u>
Grand Total	<u><u>3,915,456.66</u></u>	<u><u>2,708,664.10</u></u>

5. PROPERTY, PLANT AND EQUIPMENT

	CURRENCY:BAHT			
	BALANCE AS AT	ADDITION	DISPOSAL/ WRITE-	BALANCE AS AT
<u>Cost</u>	<u>December 31, 2022</u>		<u>OFF</u>	<u>December 31, 2023</u>
Land	1,354,618.00	-	-	1,354,618.00
Land Improvement	416,288.00	144,078.00	-	560,366.00
Building	5,166,612.00	-	-	5,166,612.00
Building Improvement	1,545,547.69	55,341.00	(4,190.00)	1,596,698.69
Office equipment	2,655,043.96	88,626.00	(380,993.60)	2,362,676.36
Vehicle	3,854,350.00	26,400.00	(20,000.00)	3,860,750.00
Fence	-	124,670.00	-	124,670.00
Utility system	-	19,811.00	-	19,811.00
Sports facilities	-	278,848.00	-	278,848.00
Tool and Equipment	312,086.00	32,816.00	(2,875.00)	342,027.00
Total	<u>15,304,545.65</u>	<u>770,590.00</u>	<u>(408,058.60)</u>	<u>15,667,077.05</u>

5. PROPERTY, PLANT AND EQUIPMENT (continued)

CURRENCY:BAHT

	BALANCE AS AT December 31, 2022	ADDITION	DISPOSAL/ WRITE- OFF	BALANCE AS AT December 31, 2023
Accumulated Depreciation				
Land	-	-	-	-
Land Improvement	-	-	-	-
Building	(1,771,487.80)	(258,330.60)	-	(2,029,818.40)
Building Improvement	(431,677.55)	(78,739.91)	4,190.00	(506,227.46)
Office equipment	(1,684,094.89)	(392,903.14)	380,993.60	(1,696,004.43)
Vehicle	(1,723,235.38)	(410,923.75)	20,000.00	(2,114,159.13)
Fence	-	(6,233.50)	-	(6,233.50)
Utility system	-	(990.55)	-	(990.55)
Sports facilities	-	(13,942.40)	-	(13,942.40)
Tool and Equipment	(216,422.60)	(32,762.38)	2,875.00	(246,309.98)
Total	(5,826,918.22)	(1,194,826.23)	408,058.60	(6,613,685.85)
Property, Plant and Equipment - net	9,477,627.43			9,053,391.20
Depreciation	1,194,648.26			1,194,826.23

6. OTHER PAYABLES

CURRENCY:BAHT

	2023	2022
Accrued social security fund	21,017.14	17,567.14
Accrued pension	362,983.00	303,718.00
Accrued expenses	25,000.00	25,000.00
Other accrued tax	1,050.64	1,050.00
Total	410,050.78	347,335.14

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.

CURRENCY:BAHT

Revenue	Baht	Tax Rate	Income Tax
Donation Contribution Received	7,203,690.33	-	-
Other Revenue	11,170.91	10%	1,117.09
Total	7,214,861.24		1,117.09
Less Withholding Tax			(635.00)
Income Tax Payable			482.09

8. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Foundation's authorised directors on February , 2024

Certify that the information given herein is correct

Signature _____