



# ANNUAL FINANCIAL REPORT

---

## 2020

**Baan Dek Foundation**  
(Kids Home Development Network Foundation)  
[www.baandekfoundation.org](http://www.baandekfoundation.org)

# TABLE OF CONTENTS

Table of Contents	1
Acronyms & Abbreviations	2
Organization Information	3
2020 Summary	4
Main Donors	5
Consolidated Project Costs	6
Consolidated Financial Statements - Baan Dek Foundation in Thailand	8
Consolidated Financial Statements - International Entities	10
Dao Ethical Gifts - Highlights	11
2021 Annual Budget Insight	12

# ACRONYMS & ABBREVIATIONS

<b>BDF</b>	Baan Dek Foundation
<b>ISP</b>	Individual Support Project
<b>M&amp;E</b>	Monitoring and Evaluation
<b>KHDN*</b>	Kids Home Development Network
<b>UNICEF</b>	United Nations Children's Fund
<b>WASH</b>	Water, Sanitation, and Hygiene

*\*Kids Home Development Network (KHDN) refers to the different legal entities established by BDF in different countries for fundraising purposes.*

# ORGANIZATION INFORMATION

(AS OF DECEMBER 31, 2020)

## BOARD OF DIRECTORS

Mrs. Acha Sripaurya - Baan Dek Foundation Chairwoman

Mr. Nicola Crosta - Founder and Baan Dek Foundation Vice-Chairman

Miss Fahmui Rattanakeeree - Baan Dek Foundation Secretary

Mr. Claudio Dagostino - Baan Dek Foundation Treasurer

## EXECUTIVE DIRECTOR / CO-FOUNDER

Magali du Parc Crosta

## MANAGEMENT TEAM

Werapong Peansupap - Director of Public Relations and HR

Tanaporn Ormtavesub - Director of Advocacy and Engagement

Julien Strens - Director of Programs and Finance

Nang Sein Pwint - Deputy Director of Programs

## FINANCE TEAM

Suthinporn Suthasupha – Finance Officer

Chanwit Chanton – Finance Officer

Jorn Dix – Finance Coordinator

## AUDITOR

**Prawin Audit Co., Ltd.**, 81 Ratvithi Rd., Sriphum, Chiang Mai

## ACCOUNTING FIRM

**Sukhakit Co., Ltd.**, 81 Ratvithi Rd., Sriphum, Chiang Mai

## EXTERNAL FINANCIAL CONSULTANT

**Mazars Thailand:** Empire Tower, 2 Floor 12, Khwaeng Yan Nawa, Khet Sathon, Bangkok

## REGISTERED OFFICES

Headquarters: 27 Moo. 5 Soi. 4, Chiang Mai-Doi Saket Rd., San Phranet, San Sai, Chiang Mai

Bangkok Branch: Rooms 3-7, Floors 3-4, 59/5-6 Sukhumvit 42, Sukhumvit Rd., Phrakhanong, Khlongtoei, Bangkok

## THAI FOUNDATION REGISTRATION NUMBER

Chor Mor 330

## INTERNATIONAL ENTITIES - KHDN

Kids Home Italy: Onlus

Kids Home France: Association Loi 1901

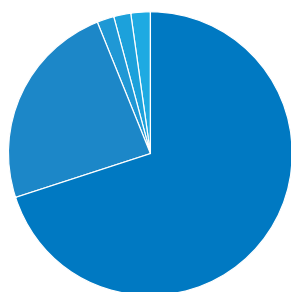
Kids Home America: Charity 501(c)(3)

Kids Home United Kingdom: Charitable Incorporated Organization 1165372

# 2020 SUMMARY

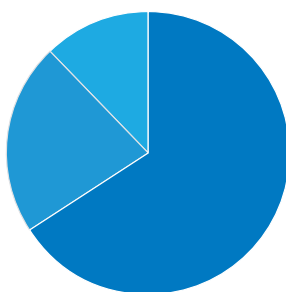
<b>TOTAL INCOME - BDF IN THAILAND*</b> <i>*Includes all grants that have been received in Thailand from partners and international KHDN entities</i>	41,563,373 THB
<b>TOTAL EXPENSES - BDF IN THAILAND</b>	33,962,932 THB

Both income and expenses continued to grow in 2020, which is largely attributable to the global COVID-19 pandemic and exceptional emergency support provided by certain partners. Expenses for 2020 were planned and executed in line with the resources secured. To face increasing needs in the field related to the ongoing pandemic, BDF consolidated funds that will be used during 2021 to address the worsening crisis.



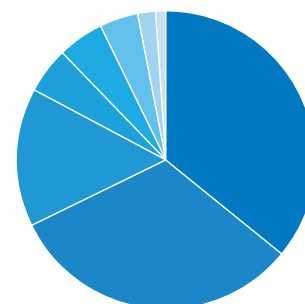
## INCOME SOURCES ACROSS KHDN

70%	BDF in Thailand
24%	Kids Home UK
2%	Kids Home Italia
2%	Kids Home France
2%	Kids Home America



## EXPENSES BY LOCATION

66%	Chiang Mai
22%	Bangkok
12%	Total Overhead



## EXPENSES BY TYPE OF SUPPORT

36%	Education Support
32%	Food Support
15%	Healthcare & Hygiene Support
5%	Community Support <i>(incl. facility and WASH improvements)</i>
5%	Other Forms of Support <i>(incl. emergency support, housing support, coaching for beneficiaries, and equipment)</i>
4%	Peer & Beneficiary Compensation
2%	Advocacy & Research
1%	Beneficiary Transportation

## NOTE ON FINANCIALS

- BDF is audited quarterly in Thailand and complies with the regulations in reporting yearly to the Royal Thai Government.
- International entities follow the financial regulations of their respective countries.
- All figures in the report are in THB.
- BDF aims to ensure that its practices are as efficient and transparent as possible. BDF is working in collaboration with Mazars Thailand, a leading financial management organization that specializes in audit, accountancy, advisory, tax, and legal services. Mazars Thailand is providing expert advice on BDF's finance and accounting practices, and specifically on migrating to Xero accounting software.

# MAIN DONORS

MAIN DONORS	THB
The Edrington Group Limited	7,226,165
Firetree Asia Foundation Limited	6,392,145
UBS Optimus Foundation	5,541,150
Manan Limited	4,598,775
UNICEF	2,498,123
World Childhood Foundation	2,344,628
Work Together Foundation	1,582,600
IVL Foundation	1,283,760
Kindernothilfe e.V.	1,255,474

# CONSOLIDATED PROJECT COSTS

BDF in Thailand, for the year ending December 31, 2020

EXPENSES - CHIANG MAI	2020		2019	
	THB	%	THB	%
Emergency Child Protection and Case Management Program				
Individual Support Project <i>(from March 2020, COVID-19 Emergency Response)</i>	2,817,330	8.30%	2,084,784	9.37%
Family Support Project	1,144,143	3.37%	149,304	0.67%
<b>Subtotal</b>	<b>3,961,473</b>	<b>11.66%</b>	<b>2,234,088</b>	<b>10.04%</b>
COVID-19 Emergency Support	7,866,032	23.16%	0	0.00%
Child Development Program				
Blueprints	1,111,737	3.27%	1,855,069	8.34%
Flying Library Project	0	0.00%	80,826	0.36%
Superheroes Academy	1,980,373	5.83%	569,832	2.56%
Digital Superheroes Academy		0.00%	1,981,356	8.91%
Critical Daycare Center	959,674	2.83%	693,950	3.12%
Smile Holidays	633,664	1.87%	1,199,434	5.39%
Football4Good	602,593	1.77%		
Back to My Roots	77,461	0.23%	40,993	0.18%
UpStart	0	0.00%	49,223	0.22%
<b>Subtotal</b>	<b>5,365,503</b>	<b>15.80%</b>	<b>6,470,683</b>	<b>29.09%</b>
Community Empowerment Program				
Migrant Empowerment Project	1,726,178	5.08%	1,321,918	5.94%
Social Sharing	74,667	0.22%	61,916	0.28%
WASH Project	0	0.00%	743,405	3.34%
Dao Women's Empowerment Project*	1,171,184	3.45%	695,769	3.13%
Dao Ethical Gifts*/**	1,795,132	5.29%	883,504	3.97%
Advocacy / Research	488,598	1.44%	0	0.00%
<b>Subtotal</b>	<b>5,255,761</b>	<b>15.47%</b>	<b>3,706,512</b>	<b>16.66%</b>

Other Expenses				
General Administrative Costs	386,724	1.14%	568,464	2.56%
Project Cross-Cutting Costs	1,702,996	5.01%	1,859,417	8.36%
<b>TOTAL CHIANG MAI</b>	<b>24,538,489</b>	<b>72.25%</b>	<b>14,839,164</b>	<b>66.70%</b>
* Incl. Bangkok program shares ** See page related to Dao Ethical Gifts for further details				
EXPENSES - BANGKOK				
ISP & Community Programs <i>(from March 2020, COVID-19 Emergency Response)</i>	2,811,139	8.28%	5,321,577	23.92%
COVID-19 Emergency Support	1,106,980	3.26%	0	0.00%
Systemic Impact & Demonstration Site Camps	2,326,848	6.85%	1,746,397	7.85%
Advocacy & Research	1,215,132	3.58%	0	0.00%
General Administrative Costs	495,504	1.46%	339,547	1.53%
Project Cross-Cutting Costs	1,468,841	4.32%		
<b>TOTAL BANGKOK</b>	<b>9,424,443</b>	<b>27.75%</b>	<b>7,407,521</b>	<b>33.30%</b>
<b>TOTAL</b>	<b>33,962,932</b>	<b>100.00%</b>	<b>22,246,685</b>	<b>100.00%</b>



# CONSOLIDATED FINANCIAL STATEMENTS - BAAN DEK FOUNDATION IN THAILAND

Income statement for the year ending on December 31, 2020

INCOME	2020 (THB)	2019 (THB)
Donations	40,944,484	23,105,440
Dao Ethical Gifts	576,196	1,106,335
Bank Interest Income	41,836	45,680
Other Income	857	-
<b>TOTAL INCOME</b>	<b>41,563,373</b>	<b>24,257,454</b>

EXPENSES	2020 (THB)	2019 (THB)
Personnel	18,094,243	13,788,820
Management Staff	4,037,213	3,807,087
Program Staff Social Work, Teaching, and Impact & Innovation (share)	8,285,054	6,295,145
Operations Staff Admin, Partnerships, Finance, and Impact & Innovation (share)	4,542,455	3,631,512
Other HR-Related Costs Translation Costs, HR-Related Banking Fees, etc.	1,229,521	55,076

EXPENSES	2020 (THB)	2019 (THB)
Direct Program Costs	11,688,001	4,945,412
ISP and Emergency Food Support	3,360,236	326,488
ISP Education Support	3,261,870	582,436
ISP and Emergency Hygiene Support	1,448,687	124,520
ISP Medical Support	304,901	176,773
Other Forms of Individual Support	290,364	193,824
Food for Field Sessions	276,368	620,837
Educational Materials for Field Sessions and Training	450,086	602,556
Community Support <i>(facility and WASH improvements)</i>	626,165	957,325
Peer / Beneficiary Compensation and Incentives <i>(incl. Grant me a Future funding)</i>	410,684	243,517
Beneficiary Transportation	163,254	300,279
App Development	372,147	153,637
Equipment	61,036	67,895
Advocacy, Communication, and Research	199,479	152,382
External Services <i>(translations, coaches for sessions, research consultant)</i>	224,234	50,659
Cost of Dao Ethical Gifts Production	238,489	392,285
Indirect Costs	2,726,269	2,479,156
Audit Fees and Related Expenses	238,646	109,662
Fundraising Costs	62,448	117,265
Return of Funds	23,210	41,937
Office and Project Space Operational Costs	2,401,966	2,210,292
Transportation / Capacity Building / M&E	1,454,418	1,033,296
Transportation and Travel	776,067	766,965
Staff Training and Coaching	293,751	112,139
Finance Consultant	214,100	0
M&E	170,500	154,192
<b>TOTAL</b>	<b>33,962,932</b>	<b>22,246,685</b>
<b>INCOME TAX</b>	<b>15,793</b>	<b>26,695</b>
<b>NET INCOME</b>	<b>7,584,648</b>	<b>1,984,075</b>

# CONSOLIDATED FINANCIAL STATEMENTS - INTERNATIONAL ENTITIES

Income statement for the year ending on December 31, 2020

	Kids Home America	Kids Home France	Kids Home Italia	Kids Home UK	All International Entities
INCOME	THB	THB	THB	THB	THB
Donations	911,290	771,698	892,926	9,241,383	11,817,297

EXPENSES	THB	THB	THB	THB	THB
Donations to BDF	2,893,919	1,784,604	-	9,647,670	14,326,194
Operational Expenses (bank/reporting fees)	47,026	964	7,990	14,447	70,427
<b>TOTAL</b>	<b>2,940,945</b>	<b>1,785,568</b>	<b>7,990</b>	<b>9,662,118</b>	<b>14,396,621</b>

<b>NET BALANCE</b>	<b>(2,029,655)</b>	<b>(1,013,869)</b>	<b>884,936</b>	<b>(420,735)</b>	<b>(2,579,324)</b>
--------------------	--------------------	--------------------	----------------	------------------	--------------------

<b>EQUITY AS OF 31st DECEMBER 2019</b>	<b>1,525,960</b>	<b>861,023</b>	<b>2,337,385</b>	<b>39,644</b>	<b>4,764,012</b>
--	------------------	----------------	------------------	---------------	------------------

- Costs related to KHDN entities are strictly limited to bank fees and reporting expenses, which are required to fulfil the legal requirements for their respective activities.
- International entities operate independently, though all proceeds go to BDF in Thailand.
- Some numbers have been updated as of 27 September 2021.

# DAO ETHICAL GIFTS - HIGHLIGHTS

Income statement for the year ending on December 31, 2020

INCOME	THB
Dao Ethical Gifts Income	576,196
Dao Ethical Gifts Donations ( <i>restricted funding</i> )	1,582,600
<b>TOTAL INCOME</b>	<b>2,158,796</b>
EXPENSES	THB
Labor Costs	1,129,948
Operations	611,337
R&D	53,847
<b>TOTAL EXPENSES</b>	<b>1,795,132</b>
<b>Net Balance</b>	<b>363,664</b>

Dao Ethical Gifts is the social enterprise model of BDF. The Dao team trains marginalized women in production skills and work readiness, which makes it possible for them to reintegrate into society. These women produce ethical, hand-crafted products that are offered as corporate gifts. Any profit generated benefits the work of BDF, which supports children and families in need in Thailand. Dao Ethical Gifts is entirely funded through a restricted grant offered by Work Together Foundation and the funds generated through donations provided for handicrafts.

In 2020, under the mentorship of Social Enterprise Thailand, and with the support of pro bono lawyers from MHL Bangkok and SNA Solutions, BDF supported the registration of Dao Ethical Gifts Co., Ltd. This was done to enable the social enterprise model to operate independently of BDF starting in January 2021. An MoU between BDF and Dao Ethical Gifts Co., Ltd. will be drafted in 2021 to define the relationship between BDF and the company.

# 2021 ANNUAL BUDGET INSIGHT

2021 BUDGET (CHIANG MAI)	THB
Emergency Child Protection and Case Management Program	
Individual Support Project	4,242,133
<b>Subtotal</b>	<b>4,242,133</b>
Child Development Program	
Critical Daycare Center	1,282,730
Blueprints	948,633
(Digital) Superheroes Academy	2,110,436
Smile Holidays	896,574
Youth Empowerment Project	448,998
Football4Good	1,211,424
<b>Subtotal</b>	<b>6,898,795</b>
Community Empowerment Program / Systemic Impact	
Parent Empowerment Project	2,206,050
Peer Empowerment Project ( <i>Migrant Empowerment Project / Educator Project</i> )	1,872,077
Dao Women's Empowerment Project	3,467,535
Building Social Impact Strategy - Advocacy & Research	453,301
COVID-19 Emergency Community Support: WASH	352,664
<b>Subtotal</b>	<b>8,351,627</b>
General Administrative Costs	607,711
Project Cross-Cutting Costs	3,093,684
<b>TOTAL CHIANG MAI</b>	<b>23,193,950</b>

# 2021 ANNUAL BUDGET INSIGHT

2021 BUDGET (BANGKOK)	THB
Emergency Child Protection and Case Management Program	
Individual Support Project	1,681,807
<b>Subtotal</b>	<b>1,681,807</b>
Child Development Program	
Blueprints	871,863
(Digital) Superheroes Academy	963,671
Football4Good	500,377
<b>Subtotal</b>	<b>2,335,911</b>
Community Empowerment Program / Systemic Impact	
Parent Empowerment Project	772,670
Peer Empowerment Project ( <i>Migrant Empowerment Project / Educator Project</i> )	1,183,364
Dao Women's Empowerment Project	5,040
Building Social Impact Strategy - Advocacy & Research	2,555,637
COVID-19 Emergency Community Support: WASH	331,840
<b>Subtotal</b>	<b>4,848,550</b>
General Administrative Costs	165,489
Program Cross-Cutting Costs	637,760
<b>TOTAL BANGKOK</b>	<b>9,669,518</b>
<b>TOTAL</b>	<b>32,863,468</b>



[WWW.BAANDEKFOUNDATION.ORG](http://WWW.BAANDEKFOUNDATION.ORG)