



# ANNUAL FINANCIAL REPORT

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# 2021

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

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# ORGANIZATION INFORMATION

(AS OF DECEMBER 31, 2021)

## BOARD OF TRUSTEES

Ms. Acha Sripaurya	Co-Founder and Chairwoman
Mr. Nicola Crosta	Co-Founder and Vice-Chairman
Ms. Fahmui Rattanakeeree	Secretary
Mr. Matthieu Douziech	Treasurer
Mr. Theerawat Thongrompo	Board Member

## EXECUTIVE DIRECTOR / CO-FOUNDER

Magali du Parc Crosta

## MANAGEMENT TEAM

Werapong Peansupap	Director of Public Relations and HR
Nang Sein Pwint	Deputy Director of Programs
Sébastien More Chevalier	Impact & Innovation Manager
Supriya Kasaju	Partnerships Manager
Taitat Paipilai	Program Manager
Chitsuda Chinati	Program Manager
Natnicha Thanomrat	Program Manager
Pimpilai Rumthum	Bangkok Program Manager
Naphaphon Koluang	Admin and HR Manager

## FINANCE TEAM

Julien Strens	Director of Programs and International Finance
Tiemkhae Kanjanakorn	Accounts Manager
Jörn Dix	International Finance Coordinator
Sirichan Phojoorn	Finance Officer
Sitapha Jekpoo	Accountant and Finance Officer

## AUDITOR

T Account, 31 Soi 8, Sukasem Rd., T. Patan, A. Muang, Chiang Mai

## 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, Khlong Toei, Bangkok

## THAI FOUNDATION REGISTRATION NUMBER

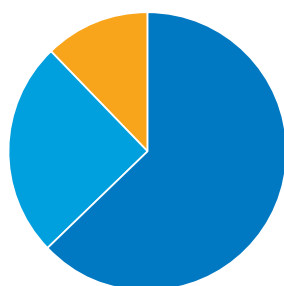
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# 2021 SUMMARY

	2021	2020
<b>TOTAL INCOME</b>	26,565,080 THB*	41,563,373 THB*
<b>TOTAL EXPENSES</b>	32,652,367 THB	33,962,932 THB

2021 was an exceptionally challenging year for Thailand and for Baan Dek Foundation (BDF) due to the COVID-19 pandemic and subsequent economic crisis. Overall expenses are mostly maintained between 2020 and 2021. The 2021 income is actually in line with expenses, as a large share of funding related to 2021 was received late in 2020 (\*). Overall, both 2020 and 2021 balance each other. Despite the difficulties faced, BDF is now back to its pre-COVID path of sustainable growth.

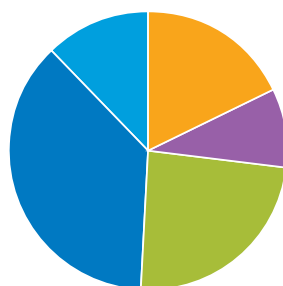
## ALLOCATION OF FUNDS



### EXPENSES BY LOCATION

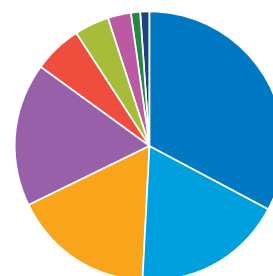
**63%** Chiang Mai  
**25%** Bangkok  
**12%** Total Overhead\*

\*Per BDF's Overhead Cost Policy, all overhead costs are a combination of general administrative, human resources, and fundraising and communications expenses. These cross cutting costs are essential for the Foundation's operations and are assigned in line with BDF's Shared Cost Policy.



### EXPENSES BY PROGRAMS

**18%** Child Protection  
**9%** Covid Emergency Support  
**24%** Child Development  
**37%** Community Empowerment/  
 Systemic Impact  
**12%** Overhead



### EXPENSES BY TYPE OF SUPPORT

**33%** Food Support  
**18%** Health & Hygiene  
**17%** Education Support (School Fees, Transportation, etc.)  
**17%** Field Sessions Material and Trainings  
**6%** Housing Support  
**4%** Infrastructure Support (Facility and WASH improvements)  
**3%** Advocacy & Research  
**1%** Beneficiary Transportation  
**1%** Exceptional Emergency Support

## NOTE ON FINANCIALS

- An external audit reviews BDF financials every quarter and issues its annual audited financial statements. These statements are reported to the Royal Thai Government in full compliance with financial regulations and reporting requirements.
- All figures in the report are in Thai baht.
- BDF follows high standards related to its financial policies, developed with Mazars Thailand, a leading financial management company that specializes in audit, accountancy, advisory, tax, and legal services.
- As part of sound financial practices to rotate audit firms, BDF changed its audit company in 2021, hiring T Account to conduct an independent audit of the Foundation.

# MAIN DONORS

Please find below the list of the Foundation's largest donors.

MAIN DONORS	THB
Manan Limited	4,598,775
Kids Home United Kingdom	4,544,240
UNICEF Thailand	2,396,490
World Childhood Foundation	2,196,259
Give2Asia	1,587,990
Work Together Foundation	1,550,000
Kindernothilfe e.V.	1,434,326
IVL Foundation	1,406,350
UEFA Foundation for Children	1,091,861

# CONSOLIDATED PROJECT COSTS

BDF in Thailand, for the year ending December 31, 2021

EXPENSES - CHIANG MAI	2021		2020	
	THB	%	THB	%
Emergency Child Protection and Case Management Program				
Individual Support Project	4,428,887	13.56%	2,817,330	8.30%
<b>Subtotal</b>	<b>4,428,887</b>	<b>13.56%</b>	<b>2,817,330</b>	<b>8.30%</b>
COVID-19 Emergency Support	1,721,747	5.27%	7,866,032	23.16%
Child Development Program				
Non Formal Education Project (Formerly Blueprints)	988,733	3.03%	1,111,737	3.27%
Life Skill Project (Formerly Digital Superheroes Academy)	1,764,630	5.40%	1,980,373	5.83%
Early Childhood Development Project: Critical Day Care Nursery (Formerly Critical Care Program)	1,015,763	3.11%	959,674	2.83%
Back to My Roots			77,461	0.23%
Smile Holiday Project	510,946	1.56%	633,664	1.87%
Sports Project (Formerly Football4Good)	1,206,022	3.69%	602,593	1.77%
<b>Subtotal</b>	<b>5,486,094</b>	<b>16.80%</b>	<b>5,365,503</b>	<b>15.80%</b>
Community Empowerment / Systemic Impact Program				
Parenting Empowerment Project (Formerly Family Support Program)*	2,049,149	6.28%	1,144,143	3.37%
Peer Empowerment Project (Formerly Migrant Empowerment Project)	1,941,079	5.94%	1,726,178	5.08%
Youth Empowerment Project	393,126	1.20%		
Social Sharing			74,667	0.22%
COVID-19 Emergency Community Support: WASH	430,961	1.32%		
Dao Women Empowerment Project	1,786,249	5.47%	1,171,184	3.45%
Dao Women Entrepreneurship Project (Formerly Dao Ethical Gifts Project)	1,767,879	5.41%	1,795,132	5.29%
Building social impact Strategy (Formerly Advocacy & Research)	439,445	1.35%	488,598	1.44%
<b>Subtotal</b>	<b>8,807,888</b>	<b>26.97%</b>	<b>6,399,904</b>	<b>18.84%</b>

Other Expenses				
General Administrative Costs	777,608	2.38%	386,724	1.14%
HR (Project Cross-cutting Costs - Share)*	1,608,489	4.93%	1,702,996	5.01%
Fundraising and Communication (Project Cross-cutting Costs - Share)*	181,606	0.56%		
<b>TOTAL CHIANG MAI</b>	<b>23,012,318</b>	<b>70.48%</b>	<b>24,538,489</b>	<b>72.25%</b>
EXPENSES - BANGKOK				
Emergency Child Protection and Case Management Program				
Individual Support Project (ISP and Community Program)	1,464,957	4.49%	2,811,139	8.28%
<b>Subtotal</b>	<b>1,464,957</b>	<b>4.49%</b>	<b>2,811,139</b>	<b>8.28%</b>
COVID-19 Emergency Support	474,043	1.45%	1,106,980	3.26%
Child Development Program				
Non Formal Education Project	660,628	2.02%		
Life Skill Project	840,184	2.57%		
Sports Project	331,488	1.02%		
<b>Subtotal</b>	<b>1,832,300</b>	<b>5.61%</b>		
Community Empowerment / Systemic Impact Program				
Parenting Empowerment Project	672,909	2.06%		
Peer Empowerment Project	1,031,691	3.16%		
Dao Women Empowerment Project	1,375	0.00%		
Systemic Impact and Demonstration Site Camps			2,326,848	6.85%
Building Social Impact Strategy (Formerly Advocacy Research)	2,452,036	7.51%	1,215,132	3.58%
COVID-19 Emergency Community Support (BKK): WASH	311,053	0.95%		
<b>Subtotal</b>	<b>4,469,064</b>	<b>13.69%</b>	<b>3,541,980</b>	<b>10.43%</b>
Other Expenses				
General Administrative Costs	170,642	0.52%	495,504	1.46%
HR (Project Cross-cutting Costs - Share)*	641,859	1.97%	1,468,841	4.32%
Fundraising and Communication (Project Cross-cutting Costs - Share)*	587,184	1.80%		
<b>TOTAL BANGKOK</b>	<b>9,640,048</b>	<b>29.52%</b>	<b>9,424,443</b>	<b>27.75%</b>
<b>TOTAL</b>	<b>32,652,367</b>	<b>100.00%</b>	<b>33,962,932</b>	<b>100.00%</b>

\* Includes modifications related to the revision of the chart of accounts

# CONSOLIDATED FINANCIAL STATEMENTS

BDF in Thailand, for the year ending 31 December 2021.

INCOME	2021 (THB)	2020 (THB)
Donations	26,508,394	40,944,484
Dao Ethical Gifts**	-	576,196
Bank Interest Income	39,598	41,836
Other Income	17,089	857
<b>TOTAL</b>	<b>26,565,080</b>	<b>41,563,373</b>

EXPENSES	2021 (THB)	2020 (THB)
Personnel	22,342,662	18,318,477
Management Staff	4,565,399	4,037,213
Program Staff Social Work, Teaching and Impact & Innovation (share)	9,175,268	8,285,054
Operations Staff* Admin, Partnerships, Finance and Impact & Innovation (share)	4,484,734	4,542,455
External Services (Communication, Research, Translations, Coaches for Sessions, other External Consultants)*	1,880,591	224,234
Other HR-Related Costs (Staff Welfare, Social Security, HR-Related Banking Fees, etc.)	2,236,669	1,229,521

\*Includes modifications related to the revision of the chart of accounts

\*\*See note on the next page



EXPENSES	2021 (THB)	2020 (THB)
Direct Program Costs	6,935,895	11,463,767
Food Support (incl. Food for Field Sessions)*	2,143,129	3,636,604
Education Support (incl. App Development)*	1,152,975	3,634,017
Hygiene Support	924,651	1,448,687
Medical Support	239,918	304,901
Housing support*	366,020	
Emotional and Other Forms of Support	431,921	290,364
Educational Material for Field Sessions and training	545,897	450,086
Community Support (Facility and WASH improvements)	281,838	626,165
Peer / Beneficiary Compensation and Incentives (including Grant me a Future funding)	548,881	410,684
Beneficiary Transportation	98,379	163,254
Equipment*		61,036
Advocacy, Communication, and Research	202,286	199,479
Cost of Dao Ethical Gifts Production**		238,489
Indirect Costs	2,380,428	2,726,269
Audit Fees and Related Expenses	180,774	238,646
Fundraising Costs	4,019	62,448
Return of Funds		23,210
Office and Project Space Operational Costs	1,946,483	2,401,966
Depreciation and disposal of Fixed Assets	249,153	
Transportation / Capacity Building / M&E	993,382	1,454,418
Transportation and Travel	705,762	776,067
Staff Training	287,620	293,751
Finance Consultant		214,100
M&E*		170,500
<b>TOTAL</b>	<b>32,652,367</b>	<b>33,962,932</b>
<b>INCOME TAX</b>	<b>4,301</b>	<b>15,793</b>
<b>NET INCOME</b>	<b>(6,091,588)</b>	<b>7,584,648</b>

\*Includes modifications related to the revision of the chart of accounts

\*\*See note below

Dao Ethical Gifts Co. Limited has been registered as a separate entity, as of August 2020, and all financial operations are independent. Dao Ethical Gifts is also audited separately and issues its own Annual Report. In October 2022, it received social enterprise status.

# 2022 ANNUAL BUDGET INSIGHT

2022 BUDGET SUMMARY (CHIANG MAI)	THB
Emergency Child Protection and Case Management Program	
Individual Support Project	4,729,482
<b>Subtotal</b>	<b>4,729,482</b>
COVID-19 Emergency Support Program	
	1,076,767
<b>Subtotal</b>	<b>1,076,767</b>
Child Development Program	
Early Childhood Development Project: Critical Day Care Nursery	755,561
Non Formal Education - Early Childhood Development Project	668,411
Non Formal Education Project	1,035,055
Individual School Support	1,512,729
Life Skill Project	1,316,620
Sports Project	1,444,758
<b>Subtotal</b>	<b>6,733,134</b>
Community Empowerment / Systemic Impact Program	
Parenting Empowerment Project	1,397,963
Peer Empowerment Project	2,062,363
Youth Empowerment Project	394,913
Dao Women Empowerment Project	1,385,563
Dao Women Upskill Project	1,205,706
Dao Women4Women Project	754,254
Building Social Impact Strategy	856,916
Covid 19 Emergency Community Support: WASH	928,037
<b>Subtotal</b>	<b>8,985,715</b>
General Administrative Costs	591,295
HR	3,423,895
Fundraising & Communication Costs	236,710
<b>TOTAL CHIANG MAI</b>	<b>25,776,998</b>

# 2022 ANNUAL BUDGET INSIGHT

2022 BUDGET SUMMARY (BANGKOK)	THB
Emergency Child Protection and Case Management Program	
Individual Support Project	1,476,686
<b>Subtotal</b>	<b>1,476,686</b>
Community Empowerment / Systemic Impact Program	
Building Social Impact Strategy	7,771,502
<b>Subtotal</b>	<b>7,771,502</b>
General Administrative Costs	524,043
HR	218,486
Fundraising & Communication Costs	874,834
<b>TOTAL BANGKOK</b>	<b>10,865,551</b>
<b>TOTAL</b>	<b>36,642,549</b>



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