



FUND
ISAAN
펀드อีสาน

ANNUAL
REPORT

2018



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Fund Isaan



www.fund-isaan.org



Annual Report 2018

1. Introduction:

Fund Isaan is a non-profit organization established in 2008. Our objective is to support and improve the education of children in the Isaan region of Thailand. We are both a fund managed by the [King Baudouin Foundation](#) in Belgium and an official foundation under Thai law. [Fund Isaan](#) has no religious agenda, ideology or preference.

To achieve our objectives we provide non-refundable scholarships to children with high intellectual potential but limited financial means, we set up and maintain computer classes in schools in the region and we send carefully selected and well prepared volunteers to the region to help local teachers and schools, raising the level of the English language courses;

Fund Isaan refers to: i. Fund Isaan, a fund managed by the King Baudouin Foundation and ii. Fund Isaan Thailand, Non-Profit organization registered under number Sor. Ror. 3/2556 with the Ministry of Commerce in Thailand.

With a total spent of 3,454,962 Thai Baht, (90,920 Euro) versus a total income of 3,691,607 Thai Baht (97,148 Euro), (not including the time value of our volunteers) and a cash position of 1,766,080 Thai Baht (46,476 Euro) on December 31, 2018 and no outstanding loans Fund Isaan is both healthy and sustainable. Thanks to several initiatives from our dedicated sponsors we were able to achieve all our objectives and even improve our cash position with 17,7 % at year-end compared to December 31, 2017.

2. Short overview:

In 2018 Fund Isaan reported following highlights:

1. Thanks to the continuous support of our sponsors we added 46 new scholarship students to our scholarship program and improved to speed with which we report to our sponsors;
2. We installed 5 new computer classes and repaired all existing computer classes not older than three years. For the second time we involved IT students of Surin Rajamangla University;
3. We continued our volunteering program sending carefully selected volunteers to secondary schools and universities to help teach English Classes.
4. We initiated a collaboration with schools and universities through the organisation of the first ever Digital Bootcamp for over 300 students;

3. Our Sponsors

In 2018 Fund Isaan received an impressive 3,691,607 Thai Baht (97,148 Euro) in financial support. An increase with 8% compared to 2017.

Private individuals represent about 25% of our budget.

Over 75% of our budget was donated by non-profits and corporates.

Our most important non-profit/corporate sponsors are:



▶▶ 3 AMB, a fund managed by the [King Baudouin Foundation](#) ([Click to website](#))



▶▶ [Deloitte Belgium](#) ([Click to website](#))



▶▶ [Delaware Consulting](#) ([Click to website](#))



▶▶ [Close The Gap](#) a non-profit based in Belgium ([Click to website](#))

Geographically our sponsors are for 99% based in Europe, less than 1% of our donors are based outside Europe. Fund Isaan does not collect sponsoring money in Thailand.

4. Our scholarship students

In 2018 we added 46 active students to our scholarship student program. In total we have supported 244 students. On December 31, 2018 we had 142 active students to whom we paid a total of 1,872,764 Thai Baht (49,283 Euro) in 2018. This equals on average an amount of 6,594 Thai Baht (173 Euro) per sem./student or 13,188 Thai Baht (347 Euro) per year/student.

This includes an amount of 122,022 Thai Baht (3,211 Euro) for the purchase of portable computers, which we handed over to our scholarship students that moved from high school to higher education.

Our alumni program has shown that the financial support we give to our students throughout the entire duration of their studies is substantially decreasing the financial pressure on our students and their families and improving the opportunities for our students to complete the education of their choice.

At least as important is the personal attention we give to our students. During each visit and each contact, whether initiated by us or by the student, we have a personal conversation with the student. Where needed we increase our financial support but more importantly we give our students moral support in an environment where the necessity of studying and obtaining a proper education is not always understood. This is one of the reasons why there is a limit to our growth. Unless we substantially increase our overhead cost (hiring additional staff), which is no option, we cannot continue to provide this personal touch to a much larger number of students.

In 2019 twenty eight of our active students will graduate. This will allow us to add new students to the program.

Scholarship Students: Prasat Witthayakan School



Scholarship Students: Sanghka Industrial and Community Education College



Scholarship Student: Note



Scholarship Student: Pookie



5. Our computerclasses

In 2018 we installed five new computer classes; four in new schools and one in replacement of an existing Fund Isaan computer class. Furthermore we repaired more than thirteen classes installed in previous years at schools located in the Isaan region.

For that purpose we had three volunteers (one from Deloitte Belgium and two from Delaware Consulting) on the ground. For the second year they were supported by IT students of Rajamangla University, who accompanied our volunteers during the set up and repair of the classes, in the form of a short term internship. This was an important learning moment for the students.



The total cost for both the new classes and the repair at existing classes was 763,071 Thai Baht (20,080 Euro) excluding the airfare for the volunteers.



6. Digital Bootcamp

Fund Isaan organized the first ever Digital Bootcamps at schools and universities in the Surin province.

The camps took place between May 15th to May 24th of 2018, with the support of Ellen Bernaers, an expert volunteer from [Deloitte Belgium](#). In total over 300 students aged between 16-22 had the opportunity to get a taste of what the future will bring.

Participating schools were

- 1) Takong (Rajamangalaphisek) Witthaya School,
- 2) Sangkha Industrial and Community Education College,
- 3) Buached Witthaya School,
- 4) Prasat Witthayakarn School,
- 5) Surin Technical College,
- 6) Surin Vocational College,
- 7) Saikaew Witthaya School,
- 8) Rajamangala University of Technology Isan, Surin Campus.

The Digital Bootcamp ran for a full day. Students discovered, in an interactive way, the technologies of the future, such as Blockchain, Virtual & Augmented reality, Artificial Intelligence, Internet of Things and Robotics.

Through team discussions and workshops the students (minimum year 4 of secondary school) discovered the impact of these technologies on all professions. Regardless whether they will become a farmer, nurse, accountant, guide, policeman,... these technologies will change their future.



7. Volunteers supporting English Classes

11 volunteers spent in total 46 weeks teaching students at different secondary schools English and supporting local teachers to improve their teaching and language skills.

Besides the cost of air fare (439,751 Thai Baht or 11,572 Euro) their contribution in kind was estimated at 230,000 Thai Baht (6,053 Euro).

Ellen Bernaers, keynote speaker at our Digital Bootcamps ([May 15-24, 2018](#)).



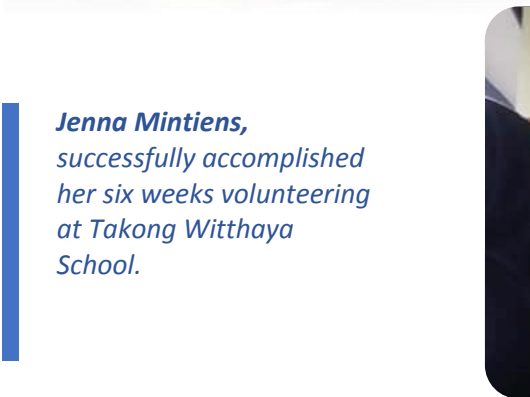
Elisa Engel, performed her six weeks volunteering as an English teacher at Narai Khamphong Witthaya School.

Sarah Burms, performed her six weeks teaching at Buached Witthaya School.





Emily Ryan, spent her six weeks as an English teacher at Krathiam Witthaya School.



Jenna Mintiens, successfully accomplished her six weeks volunteering at Takong Witthaya School.



Ciara Walsh, performed her six weeks volunteering at Krathiam Witthaya School.



Liesje Robben, provided a unique opportunity for B.Ed. (English) students at Surindra Rajabhat University.



8. English Camp

In August 2018, one of our volunteers, Emily Ryan and Fund Isaan, organized an English Camp for over 200 students together with the Foreign Department of Krathiam Witthaya School.

Teachers from Ta Kong Witthaya (Rajamangalaphisek) School, Sangkha School ,Jenna Mintiens, another Fund Isaan volunteer and Sirinna Manyuen, our operations manager helped to facilitate the camp.

The objective of the camp was to motivate the students to learn English and to improve their listening and speaking skills through different fun activities.

By the end of the camp, all students got an opportunity to summarize and share their experiences and lessons learned. They all loved the English camp. Not only because they could learn through fun games but also because they got exposed to several foreign teachers.



9. Overhead Cost

Despite having a full time employee we managed to keep our overhead cost below 11% of our total spendings.

This mainly because our thai (and only) office is located in the property of our founder and his spouse and no rental cost is charged. Also all office equipment and furniture is made available for free.

The total overhead cost for 2018 was 379,376 Thai Baht (9,983 Euro). The two main contributors are:

- ▶ 238,500 Thai Baht (6,276 Euro) salary cost;
- ▶ 133,228 Thai Baht (3,506 Euro) management fees charged by the King Baoudouin Foundation.

To avoid any discussion or conflict of interest no salaries, management fees or expense reimbursements are paid to our members of the board. Their contribution, regardless the cost or time involved, is purely pro-deo.

10. Detailed financials

Fund Isaan consolidated annual account	2018	%	2017	%
Current Assets				
Cash:	2 631,00		12 076,00	
Thai Government Savings Bank:	55 697,00		55 420,00	
Project Account KBS	1 763 432,00		1 433 084,00	
December Claim still to submit	-55 680,00		-	
Total current Assets	1 766 080,00		1 500 580,00	
Income and Expenses				
Income				
Donations:				
Project Account KBS:	3 664 582,00		3 389 062,00	
Expenses not recharged	26 748,00		28 906,00	
Bank Interest:	277,00		276,00	
Miscellaneous income:	-		-	
Total	3 691 607,00		3 418 244,00	
Volunteer time value				
3 months Volunteer	-		60 000,00	
6 weeks Volunteers	180 000,00		90 000,00	
2 weeks Volunteers	50 000,00		40 000,00	
Total	230 000,00		190 000,00	
Total income:	3 921 607,00		3 608 244,00	
Expenses				
Operation Expenses				
Scholarships for the year 2018	1 872 764,00	54,20%	1 428 930,00	42,01%
School building renovation	-		615 643,00	18,10%
Computer classes 2018	763 071,00	22,09%	590 118,00	17,35%
School Libraries	-		88 630,00	2,60%
Air Tickets volunteer teachers	439 751,00	12,73%	367 308,00	10,80%
Transport cost student visits	-		6 500,00	0,19%
Total	3 075 586,00	89,02%	3 097 129,00	91,05%
Administrative Expenses				
Office equipment	4 520,00	0,13%	19 188,00	0,56%
Salaries	238 500,00	6,90%	188 250,00	5,53%
Auditor Fees	3 000,00	0,09%	3 000,00	0,09%
Taxes	128,00	0,00%	218,00	0,01%
Management Fee KBS	133 228,00	3,86%	93 721,00	2,76%
Total	379 376,00	10,98%	304 377,00	8,95%
Total expenses:	3 454 962,00	100%	3 401 506,00	100%



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