

"A Future for every child"



FUND
ISAAN
펀ด์อีสาน

2017 ANNUAL REPORT





Annual Report 2017

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-repayable scholarships to children with high intellectual potential but limited financial means, we set up and maintain computer classes in different 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;

As we mature and in line with good governance rules 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. 3/2256 with the Ministry of Commerce in Thailand. We have decided to publish a consolidated annual report.

With a total spent of 3,401,506 Thai Baht, (89,513 Euro) versus a total income of 3,418,244 Thai Baht (89,954 Euro), (not including the time value of our volunteers) and a cash position of 1,500,580 Thai Baht (39, 89 Euro) and no outstanding loans Fund Isaan is both healthy and sustainable.

2. Short overview:

2017 was an important year for Fund Isaan for several reasons:

1. To improve our daily performance, more specific the follow up of our scholarship students and to a lesser extend our other projects we hired a full time employee in Thailand, Sirinna Manyuen, as operations manager with effect of March 1, 2017;
2. The Founder of Fund Isaan, a fund managed by the king Baudouin Foundation and President of Fund Isaan Thailand, moved permanently to Thailand to invest more time in the activities of Fund Isaan with effect of February 1, 2017;
3. Thanks to the continuous support of our sponsors we added 58 additional students to our scholarship program and revamped the way we report to our sponsors including small video-clips of each student;

4. We successfully reached out to all our former scholarship students to assess the impact of our program on their well being. We checked on their current situation, reported back to their foster parents and built a community of Fund Isaan alumni;
5. We installed 4 new computerclasses and repaired all existing computer classes not older than three years. For the first time we involved IT students of Surn Rajamangla University in this project;
6. We renovated the Deloitte Hall. The Deloitte Hall was built in 2007 and was at the birth of Fund Isaan . After 10 years of intensive use the Hall needed an urgent refresh;
7. We continued our volunteering program sending carefully selected volunteers to secondary schools to help teach English Classes. On top of that we initiated a collaboration with Surindra Rajabhat University where we contributed to the first ever English Camp for freshers with a major in English language;
8. We donated two English libraries to two different schools. The reading books were all purchased locally and selected based on their educational value and the schools population.

3. Sirinna Manyuen, operations manager



Sirinna joined Fund Isaan per March 1, 2017. Sirinna studied at Khon Kaen University, she graduated in 1999 with a Bachelor degree of Arts, Humanities and Social Sciences, with a Major in Library and Information Science and a Minor in English.

Between 2000 and 2008 Sirinna worked at an international law firm in Bangkok as respectively Researcher and Information Officer. This is where she improved her English writing and communication skills. A quality that is crucial for our daily work.

Between 2010 and 2013 Sirinna worked as an English Teacher/Instructor at the Foreign Language Department of Surindra Rajabhat University. Based on this experience Sirinna is well equipped to interact, motivate and support our scholarship students who are mostly between the age of 15 to 24.

Sirinna's main tasks are:

(i) to interact with our scholarship students; coaching and motivating them. This includes at least two visits a year to pay their scholarships, for specific cases this can go up to 20 touchpoints a year;

(ii) to follow up on our Alumni, building a community of "Friends of Fund Isaan". Urging them, where needed, to give back to society; year to date this resulted, amongst others, in 62 articles published on the public part of our website reporting on the whereabouts of our former scholarship students;

(iii) to report on the above to our foster parents and sponsors through private publications on our website (as we respect the privacy of our scholarship students these reports are only accessible for the actual foster parents);

(iv) plan and organize our volunteering program, this includes contacts with the schools and volunteers and follow up while volunteers are in Thailand;

(v) plan and organize our computer class program, this includes contacts with the schools, our suppliers and importers, the university and the IT volunteers when they are in Thailand;

(vi) all translations and publications on public forums.

4. Our Sponsors

In 2017 Fund Isaan received an impressive 3,418,244 Thai Baht (89.954 Euro) in financial sponsoring.

Private individuals represent about 20% of our budget.

Over 80% of our budget was donated by non-profits and corporates.

Our most important sponsors are:



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



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



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



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

Geographically our sponsors are for 99% based in Europe. Fund Isaan does not collect sponsoring money in Thailand.

5. Our scholarship students

In 2017 we added 58 active students to our scholarship student program. In total we have supported 198 students. Currently we have 119 active students to whom we paid a total of 1,428,930 Thai Baht (37,603 Euro) in 2017. This equals on average an amount of 6,106 Thai Baht (161 Euro) per sem./student or 12,213 Thai Baht (321 Euro) per year/student.

Our alumni program has shown, once again, 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.

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.

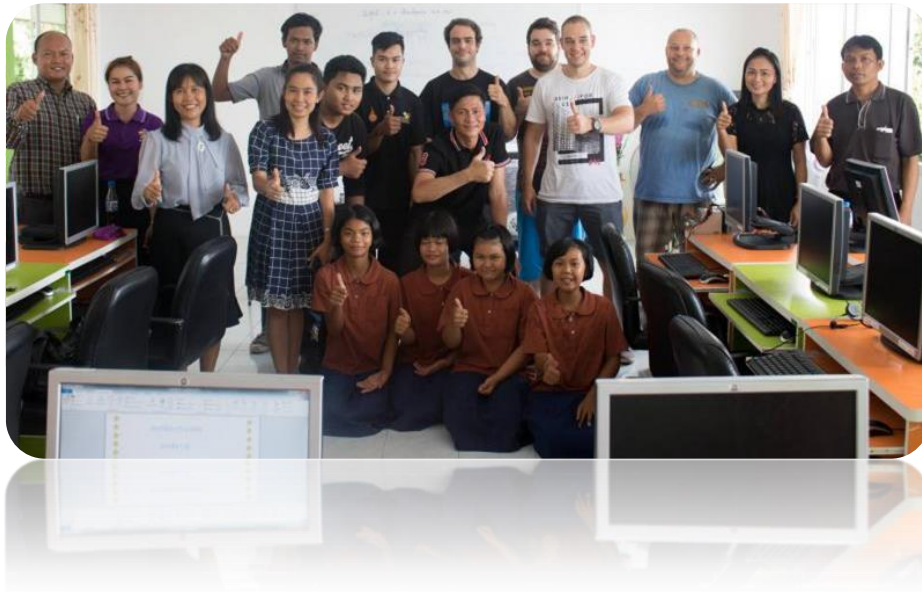
In 2018 thirty of our active students will graduate. This will allow us to add new students.



6. Our computerclasses

In 2017 we installed four new computer classes; two in new schools and two in replacement of existing classes. Furthermore we repaired all existing classes not older than 3 years.

For that purpose we had four volunteers on the ground. For the first time 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 a big success and an important learning moment for the students.



The total cost for both the new classes and the repair at existing classes was 590,118 Thai Baht (15,529 Euro) excluding the airfare for the volunteers.



7. Renovation Deloitte Hall

In 2007, in the context of the Corporate Social Responsibility Program of Deloitte Belgium the company donated a sporthall to Ban Thanong School. This gave birth to Fund Isaan as it was our first project in Thailand. Based on our observations working at the school we decided to start building computer classes and sending volunteers to teach English.

Now 10 years later and after intense use both by the school and the local community the hall urgently needed a renovation. Over a period of 6 weeks day laborers under supervision of Fund Isaan worked on the renovation. The day laborers were all from nearby communities. This way the money spent stayed in the local community.

New agreements were made with Ban Thanong School to assure a continues use of the hall for the next ten years.

The total cost, including labor for the entire renovation was 615,643 Thai Baht (16,201 Euro)



8. Volunteers supporting English Classes

8 volunteers spent in total 38 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 (367,308 Thai Baht or 9,666 Euro) their contribution in kind was estimated at 190,000 Thai Baht (5,000 Euro).



Tinne Schoonoghe



Nicho Goudeseune



Davy De Cock

9. School libraries

We the support of our sponsor Delaware Consulting we donated two English libraries including approximately 250 titles each to two different schools. The reading books were all purchased locally and selected based on their education value and the schools population.

We will closely monitor the use of the libraries to decide on similar actions going forward.



The total cost of this project was 88,630 Thai Baht (2,332 Euro).



10. Overhead Cost

Despite having a full time employee we managed to keep our overhead cost below 10% 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 by our founder.

The total overhead cost for 2017 was 304,377 Thai Baht (8,010 Euro). The two main contributors are:

- ▶▶ 188,250 Thai Baht (4,954 Euro) salary cost;
- ▶▶ 93,721 Thai Baht (2,466 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.

11. Detailed financials

2017	Fund Isaan consolidated annual account	
Current Assets		
Cash:	12 076,00	
Thai Government Savings Bank:	55 420,00	
Project Account KBS	1 433 084,00	
Total current Assets	<u>1 500 580,00</u>	
Income and Expenses		
Income		
Donations:		
Project Account KBS:	3 389 062,00	
Expenses not recharged	28 906,00	
Bank Interest:	276,00	
Miscellaneous income:	-	
Total	<u>3 418 244,00</u>	
Volunteer time value		
3 months Volunteer	60 000,00	
6 weeks Volunteers	90 000,00	
2 weeks Volunteers	40 000,00	
Total	<u>190 000,00</u>	
Total income:	<u>3 608 244,00</u>	
Expenses		
Operation Expenses		
Scholarships for the year 2017	1 428 930,00	42,01%
School building renovation	615 643,00	18,10%
Computer classes 2017	590 118,00	17,35%
School Libraries	88 630,00	2,60%
Air Tickets volunteer teachers	367 308,00	10,80%
Transport cost student visits	6 500,00	0,19%
Total	<u>3 097 129,00</u>	91,05%
Administrative Expenses		
Office equipment	19 188,00	0,56%
Salaries	188 250,00	5,53%
Auditor Fees	3 000,00	0,09%
Taxes	218,00	0,01%
Management Fee KBS	93 721,00	2,76%
Total	<u>304 377,00</u>	8,95%
Total expenses:	<u>3 401 506,00</u>	100%



Address: House 144 Mo 4 Kok Yang Chum, Prasat, Surin Province THAILAND 32140

www.fund-isaan.org



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