



A FUTURE FOR EVERY CHILD
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FUND ISAAN ANNUAL REPORT 2022

February 2023

“A Future for Every Child”



Figure 1: October 2022: Scholarship student Tune (Nursing college Surin)



Figure 1: October 2022: Visiting scholarship student Pook in Bangkok

Fund Isaan Annual Report 2022

1. Introduction:

Fund Isaan is a non-profit organization officially established in 2008, but active since 2007. From the day of our establishment until today our objective has always been to support and improve the level of education for children in the Isaan region of Thailand.

To achieve our objective we:

- (i) provide non-refundable scholarships to children with high intellectual potential but limited financial means,
- (ii) provide IT solutions to rural schools and students,
- (iii) send carefully selected and well prepared foreign volunteers to the region to help language teachers raising the level of their English language courses;

Fund Isaan refers to:

- (i) Fund Isaan, a fund managed by the [King Baudouin Foundation](#) in Belgium and
- (ii) [Fund Isaan](#) Thailand, a Non-Profit organization registered under number Sor. Ror. 3/2556 with the Ministry of Commerce in Thailand.

The numbers in this annual report are the consolidated numbers for both entities.

In many ways 2022 was the return to the new normal:

- (i) End of 2021 schools gradually reopened for onsite classes after the pandemic. Like before we were able to visit our scholarship students at their homes and/or schools again, which proved, once again, to be an important part of our scholarship program.
- (ii) In the first half of 2022 travel restrictions in both Belgium and Thailand were eased and eventually cancelled, allowing us to re-initiate our volunteering programs.
- (iii) Following the announcement of one of our major sponsors (involved in our scholarship program) to gradually reduce its contributions we managed to adjust our spendings accordingly. A number of graduates were not replaced by new scholarship students.

As predicted in our 2021 report our income decreased in 2022 from 3.397.854,04 (91.958,16 Euro) in 2021 to 2.357.095,71 (64.969,56 Euro) in 2022. To assure we will be able to meet our commitments towards our students and schools and anticipating a further decrease in income over the coming years we continued to increase our cash position to 2.440.232,65 Thai Baht (67.261,10 Euro) on December 31, 2022 [compared to 2.075.104,59 Thai Baht (56.159,80 Euro) on December 31, 2021].

For the purpose of this report we applied an average exchange rate of 36,28 Baht/Euro for 2022 and 36,95 Baht/Euro for 2021 (based on the actuals received on the money transfers from the KBS to Thailand).

2. Short overview:

In 2022, Fund Isaan successfully managed following projects:

1. We added one new scholarship student to our scholarship program;
2. We re-initiated our volunteering program, starting autumn 2022.
3. We organized a very successful IT bootcamp giving our vision on the future following recent IT development.
4. We are financially healthy and ready to face the challenges ahead of us.



Figure 3: Scholarship student May at her graduation

3. Our Sponsors

In 2022 Fund Isaan received 2.296.161,20 Thai Baht (63.290,00 Euro) in financial donations.

Private individuals represent approximately 25% of our budget.
Over 75% of our budget was donated by non-profits and corporates.

Our most important non-profit/corporate sponsors continue to be:



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



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



» [delaware](#) ([Click to website](#))



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



» [Thaise vrienden Wevelgem](#) a non-profit organization set up by a group of goodhearted friends in Belgium.

4. Our scholarship students

In 2022 we only added one active student to our scholarship student program. In total we supported 323 students. On December 31, 2021 we had 110 active students to whom we paid a total of 1.329.500,00 Thai Baht (36.645,53 Euro) in the course of 2022. This equals on average an amount of 12.086,36 Thai Baht (333,14 Euro) per year/student.

Not all of our students have a dedicated sponsor. For the students to whom a sponsor is allocated the average contribution of the sponsor is 11.255,70 Thai Baht (310,25 Euro) per/student. We want to assure each sponsor that his entire donation and more goes to his scholarship student.

Each sponsor can follow the whereabouts of his scholarship student through a personal log in on our website.

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 the students and their families, allowing them to focus on their studies and improving their opportunities to complete the education of their choice. Of our 213 alumni 195 or 92% graduated, 1 student died in a motorcycle accident and 17 students stopped school earlier than planned. Global studies have proven that proper education does not only benefit the individual but also their families, communities and ultimately the entire society.

At least as important as the scholarship is the personal attention we give to our students, explaining the success ratio of 92% mentioned in the previous paragraph. During each visit or 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 good degree is not always properly understood. During the pandemic it was often impossible to visit our students in person. Following the ease of travel restrictions and the reopening of schools we were able to visit each of our students at home or at their school. As we follow our students until the completion of their education, we often have to travel long distances. The universities our students attend are spread across the entire country. It took us several weeks and more than 5000 kilometres to meet with each and everyone of them.

In 2022 30 of our active students graduated. One of our main sponsors announced in 2021 that they will gradually reduce their contribution starting 2022. As mentioned above we believe that our personal contacts with our students is at least as important as the financial support we give them. For these reasons and bearing in mind our limited resources we purposely decreased the number of active students in the program. Not by abandoning existing scholarship student but by not accepting as many new students to the program. We anticipate a similar, be it less aggressive, decrease in the number of active students in the years to come.



Figure 4: October 2022: Visiting our scholarship students in Kaeng Krachan (Petchaburi)

5. Computer program

Cautious not to spend money that has not yet been committed to us and since a lot of donations were only received towards the end of the calendar year we did pause our computer program in 2022.

As our financial situation became clearer towards the end of the year (and our cash position increased) an order was place for 210 refurbished notebooks.

We anticipate the delivery in the course of April/May 2023.

It is our plan to install 10 fully equipped computer classes in rural schools in the Surin Area.

This more than doubles the normal number of classes per year and as such compensates for the fact that no computers were donated in the course of 2022.

The selection of the schools is completed in cooperation with the Surin Education Office and members of the advisory board to the Surin Education Office to assure the equipment will be allocated to those schools that need them the most.

6. Volunteers supporting English Classes

In May 2022, following the ease of travel restrictions we decided to restart our volunteering program.

As Visa requirements have substantially changed compared to the pre-covid situation we met with the Thai Ambassador in Belgium and his team in that same month. ([Ambassador of Thailand met with Representatives of Fund Isaan – Royal Thai Embassy Brussels](#)). We presented Fund Isaan, our purpose and projects and agreed on ways to improve the collaboration between Fund Isaan and the Royal Thai Embassy in Brussels assuring amongst others a smooth process in acquiring visas for our volunteers.

As our volunteers are carefully selected through our partnerships with Deloitte Belgium and Delaware it took a while to get the first volunteers back on the ground in Surin, but in autumn 2022, 30 months after we were forced to temporarily halt the program, the program kicked off big time with several volunteers simultaneously travelling to Thailand.



Figure 5: November 2022: Mathilde Rossignon and her students (Saikew Wittaya School)

7. IT Bootcamp

One of the projects we organized with our volunteers was the Fund Isaan Digital Bootcamp in November 2022.

The Fund Isaan Digital Bootcamp is a full day experience where students (age 17 to 20) discover the technologies of the future, such as “the internet of things”, “blockchain”, “deep fake”, “robotics”, “the metaverse”, artificial intelligence, augmented reality, virtual reality and many more.

Our volunteer facilitators guided students through these concepts in an interactive way, focusing on their own situation and living circumstances.

Our IT experts, active in the industry, took the students through several short sessions where they discovered in each session another technology/trend. At the end of the day the students were challenged to put the theory into practice by competing in a fun and exciting business case.

We reached over 400 students in different secondary schools and universities. Seen the tremendous success of this project another series of one day sessions were planned for January 2023.



Figure 6: November 2022: Dmitrii Shcherbakov in action during the IT Bootcamp

8. Overhead Cost

We managed to keep our overhead cost at 231.460,43 Thai Baht (6.379,84 Euro) which is a further decrease of 15% decrease compared to 2021.

This mainly because our Thai (and only) office is made available to us for free by our founder and his spouse and because of a further decrease in salary costs to almost zero. On the other hand cost such as travel and accommodation increased following our visits to scholarship students which are spread all across Thailand.

The main contributors to our overhead cost were:

- ▶▶ 64.100,00 Thai Baht (1.766,81 Euro) travel and accommodation payment scholarships;
- ▶▶ 107.810,37 Thai Baht (2.971,62 Euro) management fees charged by the King Baudouin Foundation.

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

8. Detailed financials

Fund Isaan consolidated annual account	2022		2021	
Current Assets				
Cash:	99,05		16 644,89	
Thai Government Savings Bank:	10 565,40		408 687,65	
Project Account KBS	2 429 568,20		1 649 772,05	
Total current Assets	2 440 232,65		2 075 104,59	
Income and Expenses				
Income				
Thai Government Savings Bank:				
Project Account KBS:	2 296 161,20		3 001 393,44	
Computer sales GSB			396 000,00	
Bank Interest:	934,51		460,60	
Total	2 297 095,71		3 397 854,04	
Volunteer time value				
3 monts Volunteers				
6 weeks Volunteers	30 000,00			
2 weeks Volunteers	30 000,00			
Total	60.000,00			
Total income:	2 357 095,71		3 397 854,04	
Expenses				
Operation Expenses				
Scholarships	1 329 500,00	69,94%	1 702 000,00	61,93%
Computer program			774 134,60	28,17%
Volunteers	339 974,78	17,88%		
Total	1 669 474,78	87,82%	2 476 134,60	90,10%
Administrative Expenses				
Office equipment	46 915,00	2,47%	2 678,00	0,10%
Salaries	64 100,00	3,37%	122 100,00	4,44%
Auditor Fees	3 000,00	0,16%	3000,00	0,11%
Taxes	8 056,06	0,43%	150,12	0,01%
Bank Charges	1 579,00	0,08%	1 700,00	0,06%
Management Fee KBS	107 810,37	5,67%	142 540,17	5,18%
Total	231 460,43	12,18%	272 168,29	9,90%
Total expenses:	1 900 935,21	100%	2 748 302,89	100%

