



# Annual Report 2022

## Khonthai Foundation

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[www.khonthaifoundation.org](http://www.khonthaifoundation.org)

*“Khonthai”  
foundation*





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# KhonThai Foundation

[www.khonthaifoundation.org](http://www.khonthaifoundation.org)

**“KhonThai Foundation”** is a social service organisation for a sustainable society. We believe that in our big and complex society full of diversity, effective solutions require collaboration from all sectors. We are working closely with intermediary organisations which are mobilising change in a variety of issues. Our goal is to empower **“active citizens”** so they can systematically take part in creating social changes for the common good through our **“Thailand Collaboration for Change Platforms”**, a coordinating body that collaborates with different partner organisations.

“KhonThai Foundation” also runs the **“Social Investment Platforms”** established through a collaboration among businesses, social enterprises, a network of social entrepreneurs, and the public. The platforms include **www.taejai.com, BKIND Mutual Fund, Thai CG Funds, and the Media for Social Justice Fund**, which provide necessary funding to enhance the efficiency of various social projects and mechanisms. Our **Media Collaboration for Change** is a platform that engages with mass media outlets and media influencers, as well as new media platforms. The platform aims to amplify social impact and foster sustainable development in collaboration with partner organisations towards an end goal of creating a well-being society.

## Rationale

Thailand has been ranked as one of the countries with the highest rate of gross disparity in the world as the country is faced with various complex social issues. The public is also seldom informed about such circumstances. This means their participation and collaboration in addressing such issues are lacking. The world is faced with many forms of uncertainties and challenges, which certainly cannot be addressed individually by one sector nor a single group of individuals. Therefore, it would be necessary to create a systematic change by mobilising collaboration from all sectors and groups to successfully reduce disparities in society.

## Objectives and the organisation’s roles in the ecosystem

KhonThai Foundation aims to create a participatory ecosystem that drives “social change”. The Foundation acts a “facilitator” that coordinates efforts through its networks and partnerships to tackle various social problems. It mobilises collaboration from all the people of Thailand and stakeholders from all sectors so that they could support each other in addressing issues related to disparities in order to promote a well-being in society.



# Platforms and Partner Organisations

## 1.

### Thailand Collaboration for Change

<b>Issue</b>	There are various major issues and disparities that need to be addressed through the collaboration and efforts of all sectors. These include disparities in educational opportunities, youth and child development, employment for people with disabilities, life qualities of the elderly people, and in the well-being of the population. Efforts also need to be made in promoting good governance and combating corruptions.
<b>Objective</b>	In enhancing efforts and impacts created by civil society organisations, Thailand Collaboration for Change acts as an intermediary body that connects such organisations to necessary resources. It enhances participation and contribution of various entities and active citizens in bettering society through their expertise and specialisations.
<b>Roles in the ecosystem</b>	Joining collaborative forces and promoting partnerships between organisations from various sectors and active citizens to create systematic actions and expansions of social impact.
<b>Partner organisations</b>	<ul style="list-style-type: none"> <li>• Catalyst is an intermediary organization, which forges collaboration between partner organisations that work on specific thematic areas and across different areas, including:             <ol style="list-style-type: none"> <li>1. Education – LEARN Corporation Co.,Ltd.</li> <li>2. Health and well-being- Reorientated Holistic Health Delivery Institution</li> <li>3. Governance – Hand Social Enterprise, Co.,Ltd.</li> <li>4. Social Investment – Change Venture, Co., Ltd.</li> </ol> </li> <li>• The Good Society Network drives social changes in various areas</li> <li>• Contributing partner organisations and volunteers</li> </ul>
<b>More details</b>	<a href="http://bitly.ws/DnjK">http://bitly.ws/DnjK</a>

## 2.

## Social Investment Platforms

<b>Issue</b>	Thailand is facing many issues and challenges that are rapidly exacerbating and becoming more and more complex, including the lack of access to education and healthcare services, climate change, natural catastrophe, injustice in the political and economic systems, amongst others. Solutions and actions to tackle the above challenges proposed by the public and private sectors, are being implemented on a smaller scale. They also lack integration and coordination, as well as expansion to a scale that would match the magnitude of such issues. Social investment platforms that involve the participation and contribution of all sectors to address the above challenges are therefore crucial. Otherwise, there could be more challenges in implementing larger-scale solutions to match up with the scales of various environmental and social issues that are rapidly affecting the country.
<b>Objective</b>	The objective of the Social Investment Platform is to promote contribution and participation of the active citizens, as well as the private and public sectors in resource mobilisation for various social projects to produce tangible and sustainable outcomes that can be continuously expanded. This is one of the ways to promote active citizenship that helps to tackle current social and environmental issues and enhance social opportunities.
<b>Roles in the ecosystem</b>	The Social Investment Platform is playing a significant role in strengthening the overall social ecosystem. <b>Taejai</b> is a platform that is accessible to thousands of individuals, who have offered their contribution towards various social projects. The platform is connected to the <b>BKIND Mutual Fund</b> and the <b>Thai CG Funds</b> . Both of the Funds have allowed a diversity of investors to come together and demonstrate their social responsibilities by taking a share in donation. The <b>Media for Social Justice Fund</b> aims to promote transparency using media platforms and information towards the pursuit of truth in Thai society. In other words, the Fund becomes a social investment platform that connect the public, investors, and media outlets to collaborate in making an impact.
<b>Social Investment Platform</b>	<b>Partner organisations</b>
<b>www.taejai.com</b>	<ul style="list-style-type: none"> <li>• ChangeFusion Institute</li> <li>• TYPN Network</li> <li>• Opendream Co., Ltd.</li> <li>• Taejai Fundraising networks</li> </ul>
<b>More details</b>	<a href="http://bitly.ws/DnjW">http://bitly.ws/DnjW</a>









Social Investment Platform	Partner organisations
<b>BKIND Mutual Fund</b>	<ul style="list-style-type: none"> <li>• BBL Asset Management Company Limited</li> <li>• ChangeFusion Institute</li> <li>• Yuvabadhana Foundation</li> <li>• Ashoka (Thailand)</li> <li>• Partner organisations that receive support from the Fund</li> </ul>
<b>More details</b>	<a href="http://bitly.ws/Dnk9">http://bitly.ws/Dnk9</a>
<b>Thai CG Funds</b>	<ul style="list-style-type: none"> <li>• Asset Management Co.,Ltd (AMC) – 10 companies as follows:               <ol style="list-style-type: none"> <li>1. BBL AMC</li> <li>2. Krungthai AMC</li> <li>3. Krungsri AMC</li> <li>4. TMB AMC</li> <li>5. Talis AMC</li> <li>6. Siam Commercial Bank AMC</li> <li>7. UOB (Thailand) AMC</li> <li>8. Kasikorn AMC</li> <li>9. MFC AMC</li> <li>10. Bangkok Capital AMC</li> </ol> </li> <li>• ChangeFusion Institute</li> <li>• Hand Social Enterprise Co.,Ltd</li> <li>• Yuvabadhana Foundation</li> <li>• Partner organisations that receive support from the Fund</li> </ul>
<b>More details</b>	<a href="http://bitly.ws/Dnkg">http://bitly.ws/Dnkg</a>
<b>Media for Social Justice Fund</b>	<ul style="list-style-type: none"> <li>• Change Venture Co.,Ltd.</li> <li>• Hand Social Enterprise Co.,Ltd.</li> <li>• The Good Society Network: Good Governance for Sustainable Development Forum</li> <li>• Partner organisations that receive support from the Fund</li> </ul>
<b>More details</b>	<a href="http://bitly.ws/Dnky">http://bitly.ws/Dnky</a>

## 3.

## Media Collaboration for Change

<b>Issue</b>	Tackling a large-scale problem, especially social disparities, would require contribution from a vast number of individuals. Effective communication is, therefore, crucial in the present days. However, communications from civil society organisations are still inadequate and therefore require further enhancement. While media organisations may have the potential to reach out to numerous audiences, the public still have limited access to content and information on how social change can be driven. Additionally, media outlets tend to emphasize on the ‘social phenomena’ rather than the ‘mechanisms’ to tackle various social issues. This means people in society would not be able to see the ways in which they could collaborate and contribute to addressing such issues.
<b>Objective</b>	Joining forces between different media outlets and promoting their roles in encouraging and advocating for social change towards an end goal of creating a systematic change.
<b>Roles in the ecosystem</b>	Creating an enabling ecosystem for sustainable development through its role as a service provider in communications for development by offering advice, coordinating, connecting and developing collaboration between the media and civil society partner organisations to drive social change.
<b>Partner Organisations</b>	<ul style="list-style-type: none"> <li>• Journalistic partners/online media</li> <li>• Media influencers</li> <li>• Academic partners in communication arts and journalism</li> <li>• Professional organisations and associations relating to various media outlets</li> </ul>
More details	<a href="https://bit.ly/3JXjUHU">https://bit.ly/3JXjUHU</a>

## Reports of Outcomes - Partner Organisations 2022

	 Thailand Collaboration for Change	 in8	 BKIND Mutual Fund	 CG	 MEDIA FOR SOCIAL JUSTICE FUND	 MEDIA COLLABORATION FOR CHANGE	Total
<b>Outcomes</b>	Participation for sustainable development	Online communities that promote sharing in society	Collaboration and joint efforts in the capital market to promote sharing in society	Joint efforts between the capital market and civil society for corporate governance and anti-corruption	Strengthened media ecosystems that can create positive social impact	Mobilising active citizens' participation in communications for social good	
<b>Outputs</b>	17 projects	119 projects	3 projects	4 projects	-	36 projects /campaigns	179 projects
		68 organisations	3 organisations	4 organisations	-	97 organisations	172 organisations
<b>Beneficiaries</b>	47,875 persons	23,004 persons	5,796 persons	34,998 persons	-		111,673 persons
	291 Organisations	264 Organisations	31 organisations	398 organisations	-	-	984 organisations
<b>Active Citizens (persons/ organizations)</b>	4,122 persons	355,965 persons	-	-	-	271 คน	360,358 persons
	114 Organisations	41 Organisations	-	7 organisations	-	166 organisations	328 organisations
<b>Donors</b>	3,608 persons	355,884 persons	-	-	-	-	359,492 persons
	13 organisations		-	10 Organisations	-		23 organisations
<b>Volunteers</b>	514 persons	257 persons	-	256 persons	-	194 persons	1,221 persons
<b>Participants</b>	41 persons	81 persons	-	516 persons	-	77 persons	715 persons

Remarks - In 2022, there were only expansions of the same projects under the Media for Social Justice Fund . Therefore, there is no other new project

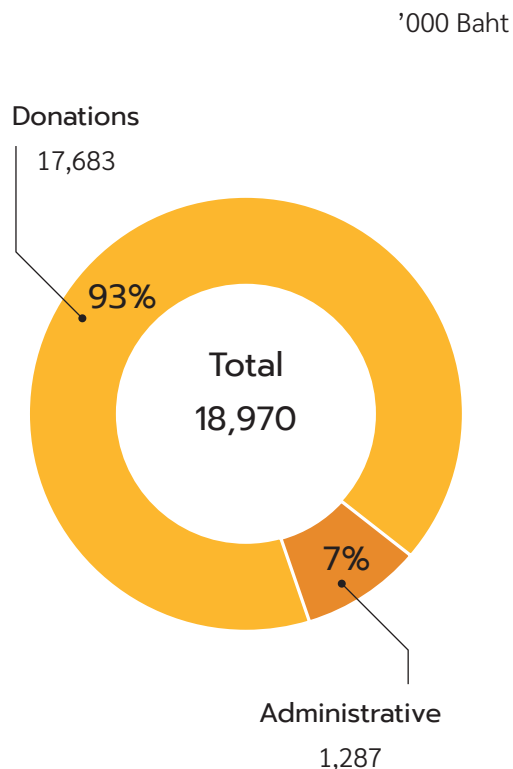
# Financial Report

## Cost of Donations and Administrative

(January – December 2022)

Donations	Amount (Baht)
Thailand Collaboration for Change Project	14,792
Support in partner organisations	327
Project Implementation	150
<b>Total</b>	<b>17,683</b>

Administrative	Amount (Baht)
Office Rental	759
Utilities	128
Computer Expenses	121
Communication and Public Relations	117
Others	162
<b>Total</b>	<b>1,287</b>



## Thailand Collaboration for Change Project

(January – December 2022)

: 11,288

Donations	Amount (Baht)
Catalyst Empowerment	6,739
Good Society Network Empowerment	3,504
Thailand Collaboration for Education Project	140
Project Implementation	4,409
<b>Total</b>	<b>11,288</b>

Catalyst Empowerment	Amount (Baht)
Social Investment	2,880
Governance	1,566
Health and Well Being	2,077
Education	216
<b>Total</b>	<b>6,739</b>

Administrative	Amount (Baht)
Staff Cost	3,087
Depreciation	863
Office Rental	258
Computer Expense	64
Utilities	71
Travelling Expense	43
Others	23
<b>Total</b>	<b>4,409</b>



# Financial Auditing Report

**KHON THAI FOUNDATION  
REPORT OF CERTIFIED PUBLIC ACCOUNTANT  
AND FINANCIAL STATEMENTS  
DECEMBER 31, 2022**



**บริษัท สำนักงานสอบัน เกตุทัต จำกัด**  
**SANAN KETUDAT CO., LTD.**

73 อาคารธุรกิจบิณฑ์ชัย ชั้น 5 ถนนพระรามที่ 6 แขวงพญาไท เขตพญาไท กรุงเทพฯ 10400  
 โทร. 0-2618-2842-6 แฟกซ์ : 0-2278-0675

**AUDIT REPORT OF CERTIFIED PUBLIC ACCOUNTANT**

**To the Board of Director KHON THAI FOUNDATION**

**Opinion**

We have audited the financial statements of KHON THAI FOUNDATION, which comprise the statement of financial position as at December 31, 2022, and the statement of income, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of KHON THAI FOUNDATION as at December 31, 2022, and its financial performance for the year then ended in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities.

**Basis for Opinion**

We conducted our audit in accordance with Thai Standards on Auditing. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Foundation in accordance with the Federation of Accounting Professions under the Royal Patronage of his Majesty the King's Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.



### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

(PHAIROJ INTRA)

Certified Public Accountant (Thailand)

Registration No. 3944

Bangkok, Thailand

March 1, 2023.

**KHON THAI FOUNDATION**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2022**

		(Unit : Baht)	
<u>ASSETS</u>	Note	2022	2021
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3.2 and 4	197,153.98	304,291.38
Current investment - Fixed Deposits	5	151,846.91	2,401,784.61
<b>TOTAL CURRENT ASSETS</b>		<b>349,000.89</b>	<b>2,706,075.99</b>
<b>NON - CURRENT ASSETS</b>			
Building improvement	3.3 and 6	186,610.47	174,954.66
Intangible assets	7	1,848,740.15	1,829,238.07
Other non current assets		232,967.64	-
<b>TOTAL NON - CURRENT ASSETS</b>		<b>2,268,318.26</b>	<b>2,004,192.73</b>
<b>TOTAL ASSETS</b>		<b>2,617,319.15</b>	<b>4,710,268.72</b>
<b><u>LIABILITIES AND ACCUMULATED CAPITAL</u></b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	339,156.03	3,908,261.86
<b>TOTAL CURRENT LIABILITIES</b>		<b>339,156.03</b>	<b>3,908,261.86</b>
<b>TOTAL LIABILITIES</b>		<b>339,156.03</b>	<b>3,908,261.86</b>
<b>ACCUMULATED CAPITAL</b>			
Initial capital		500,000.00	500,000.00
Income is lower than accumulated expenses		1,778,163.12	302,006.86
<b>TOTAL ACCUMULATED CAPITAL</b>		<b>2,278,163.12</b>	<b>802,006.86</b>
<b>TOTAL LIABILITIES AND ACCUMULATED CAPITAL</b>		<b>2,617,319.15</b>	<b>4,710,268.72</b>

Signed..... Chairman

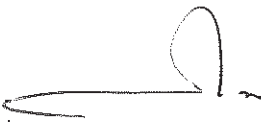
(Mr.Vichien Phongsathorn)

The accompanying notes are an integral part of the financial statements.

**KHON THAI FOUNDATION**  
**STATEMENT OF INCOME AND EXPENSES**  
**AS AT DECEMBER 31, 2022**

		(Unit : Baht)	
	Note	2022	2021
REVENUES	3.1		
Donations		20,446,120.00	14,357,100.00
Interest income		464.98	426.68
TOTAL REVENUES		<u>20,446,584.98</u>	<u>14,357,526.68</u>
EXPENSES	3.1		
Cost of donations		17,683,146.11	14,107,007.25
Administrative and general expenses		1,287,236.11	1,322,101.65
Income Tax	9	46.50	42.67
TOTAL EXPENSES		<u>18,970,428.72</u>	<u>15,429,151.57</u>
Revenue higher(lower) than the annual expenses		1,476,156.26	(1,071,624.89)
Revenue higher than the accumulated expenses brought down		302,006.86	1,373,631.75
Revenue higher than the accumulated expenses carried down		<u>1,778,163.12</u>	<u>302,006.86</u>

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 Signed..... Chairman  
 (Mr.Vichien Phongsathorn)

The accompanying notes are an integral part of the financial statements.

**KHON THAI FOUNDATION**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2022**

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**1. GENERAL INFORMATION**

Khon Thai foundation was registered under the Civil and Commercial Code on September 26, 2011. Its head office is located at 1 Premier Corporate Park, Soi Premier 2, Srinakarin Road, Nongbon, Pravet, Bangkok.

The purpose

1.1 Promote Thai people in all sectors To create happiness in society under the concept "Thais only.

That makes Thailand beautiful. "

1.2 Strengthen the values of Thai people to raise awareness of their civic duties. And participation in improving the quality of life of Thais and the country.

1.3 Create a participatory mechanism that all Thai people can access by listening, speaking, systematic thinking.

1.4 To carry out or cooperate with charitable organizations. And the public interest organization.

1.5 No political action.

**2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2543, being those Thai Accounting Standards issued under the Federation of Accounting Profession Act B.E. 2547

The financial statement are prepared in accordance with Thai Financial Reporting Standard for Non-publicly Accountable Entities (TFRS for NPAEs) promulgated by the Federation of Accounting Professions (FAP) during 2011. The adoption of these TFRS for NPAEs has resulted in change in the Foundation's accounting policies. The effects of those changes that have had no a significant impact on the Foundation's financial statements.

The financial statements are prepared on the historical basis except as stated in the accounting policies.

The preparation of financial statements in conformity with TFRSs for NPAEs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from estimates.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Revenue and Expenses Recognition**

The Foundation recognized income and expenses on an accrual basis.

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.....Chairman

(Mr.Vichien Phongsathorn)



**KHON THAI FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

**3.2 Cash and cash Equivalent**

Cash and cash equivalents consist of cash and bank saving deposit, current account, and fixed deposit not over 3 months, and short – term investment which repayment within not over 3 months and without obligations.

**3.3 Depreciation**

Building improvement and equipment are stated at cost less accumulated depreciation.

The foundation calculates the building improvement depreciation. The straight-line method is based on the estimated useful life of 10 years.

**4. CASH AND CASH EQUIVALENT**

	(Unit : Baht)	
	2022	2021
Cash	25,000.00	16,629.27
Deposits at financial institutions		
Saving account	164,903.21	279,668.83
Current account	7,250.77	7,993.28
<b>Total</b>	<b>197,153.98</b>	<b>304,291.38</b>

**5. BUILDING IMPROVEMENT AND EQUIPMENT**

	(Unit : Baht)	
	2022	2021
Other receivables	2,778.44	2,678.44
Expenses paid in advance	10,935.92	1,625,518.66
Advance payment	102,364.22	102,464.22
Deposit	35,729.70	671,104.00
Income tax pending refund	38.63	19.29
<b>Total</b>	<b>151,846.91</b>	<b>2,401,784.61</b>

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 (Mr.Vichien Phongsathorn)

## KHON THAI FOUNDATION

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022

## 6. BUILDING IMPROVEMENT AND EQUIPMENT

<u>Cost</u>	(Unit : Baht)		
	Building improvement	office equipment	Total
As at January 1,2021	22,095.50	362,999.26	385,094.76
Acquisitions	-	183,612.00	183,612.00
Disposals	-	-	-
As at December 31,2021	22,095.50	546,611.26	568,706.76
Acquisitions	-	98,510.11	98,510.11
Disposals	-	(45,903.00)	(45,903.00)
As at December 31,2022	22,095.50	599,218.37	621,313.87
<u>Accumulated depreciation</u>			
As at January 1,2021	22,093.48	312,481.43	334,574.91
Depreciation	-	59,177.19	59,177.19
Disposals	-	-	-
As at December 31,2021	22,093.48	371,658.62	393,752.10
Depreciation	-	56,621.20	56,621.20
Disposals	-	(15,669.90)	(15,669.90)
As at December 31,2022	22,093.48	412,609.92	434,703.40
<u>Net book value</u>			
As at December 31,2021	2.02	174,952.64	174,954.66
As at December 31,2022	2.02	186,608.45	186,610.47

Depreciation	2021	Baht	59,177.19
	2022	Baht	56,621.20

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ลงชื่อ.....Chairman

(Mr.Vichien Phongsathorn)

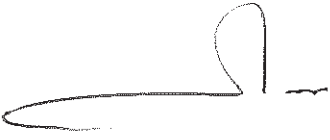
**KHON THAI FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

**7. Intangible assets**

	As at			(Unit : Baht)
	31 December 2021	Acquisitions	Disposals	As at 31 December 2022
Cost	3,440,264.00	835,670.00	-	4,275,934.00
Total	3,440,264.00			4,275,934.00
<u>Less Accumulated amortization</u>	<u>(1,611,025.93)</u>	<u>(816,167.92)</u>	-	<u>(2,427,193.85)</u>
Net book value	<u>1,829,238.07</u>			<u>1,848,740.15</u>
Amortization charge	2021	384,433.64	บาท	
	2022	816,167.92	บาท	

**8. TRADE AND OTHER PAYABLES**

	(Unit : Baht)	
	2022	2021
Account payable	245,785.40	3,780,827.80
Accrued expense	49,687.28	52,571.19
Social security payable	1,800.00	9,000.00
Withholding tax payables (3)	10,226.54	7,938.00
Withholding tax payables (1)	29,182.81	55,450.87
Note payable	2,474.00	2,474.00
Total	<u>339,156.03</u>	<u>3,908,261.86</u>

  
 ลงชื่อ.....Chairman  
 (Mr.Vichien Phongsathorn)

**KHON THAI FOUNDATION**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2022**

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**9. Corporate Income Tax**

The Foundation is a non-profit organization under the Revenue Code. Exemption from corporate income tax on income from donation. For interest income and operating income, corporate income tax is calculated at the rate of 10% and 2%, respectively.

**10. APPROVAL OF THE FINANCIAL STATEMENTS**

These financial statements have been approved by the authorized Foundation's Board of Director on March 1, 2023.

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นางชีอ.....Chairman

(Mr.Vichien Phongsathorn)



## Khonthai Foundation Board of Directors

Mr. Vichien Phongsathorn	Chairperson
Ms. Duangthip Eamrungraj	Vice President and Treasurer
Ms. Daranee Charoen-Rajapark	Board Advisor
Ms. Veena Ongcharit	Director
Ms. Krittinee Nuttavuthisit	Director
Ms. Wanna Kolsrichai	Director
Ms. Sinee Chakthranont	Director
Ms. Ada Chirapaisarnkul	Director
Ms. Narudee Kristhanin	Director
Mr. Sunit Shrestha	Director
Mr. Thawatchai Saengthamchai	Director
Ms. Piyawan Prayuksilpa	Director and Board Secretary

## Join Us

### KHONTHAI FOUNDATION



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**Website :**  
[www.khonthaifoundation.org](http://www.khonthaifoundation.org)





“Creating a well-being society”

*“Khonthai”  
foundation*

