

มูลนิธิเพื่อ
“คนไทย”

Annual Report 2024

Khonthai Foundation



CONTENTS

	Page
About the Foundation	03
Rationale	03
Objectives and the organisation's roles in the ecosystem	03
PLATFORMS AND PARTNER ORGANISATIONS	
1. Collaboration for Good Society	04
2. Social Investment Platform	05
3. Social Communication for Change	07
REPORTS OF OUTPUTS AND OUTCOMES	
- PARTNERS ORGANISATIONS 2024	08
FINANCIAL REPORT	09
FINANCIAL AUDITING REPORT	10
BOARD OF DIRECTORS	20
JOIN US	21

มูลนิธิเพื่อ “คนไทย”

Khonthai Foundation

“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 “Collaboration for Good Society platform”, 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 and Thai CG Fund which provide necessary funding to enhance the efficiency of various social projects and mechanisms. Our Social Communication 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 “supporter” 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 using a three-step approach to encourage people to participate in solving social issues.

- **Engage** – Raise awareness of social problems and invite people to take part in initiatives that align with their skills and expertise.
- **Empower** – Provide support through knowledge, funding, networks, and opportunities, enabling individuals to leverage their potential in addressing issues and driving change.
- **Expand** – Share ideas and inspire others, fostering a ripple effect of active citizenship and collective impact for the betterment of Thai society.



PLATFORMS AND PARTNER ORGANISATIONS

01

Collaboration for Good Society



Issue

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.

Objective

In enhancing efforts and impacts created by civil society organisations, Collaboration for Good Society 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

Roles in the Ecosystem

Joining collaborative forces and promoting partnerships between organisations from various sectors and active citizens to create systematic actions and expansions of social impact

Partner Organisations

- Catalyst is an intermediary organisation, which forges collaboration between partner organisations that work on specific thematic areas and across different areas, including:
 - 1) **Education** – LEARN Corporation Co.,Ltd.
 - 2) **Health and well-being** – Reorientated Holistic Health Delivery Institution
 - 3) **Governance** – Hand Social Enterprise, Co.,Ltd.
 - 4) **Social Investment** – Change Venture, Co., Ltd.
- The Good Society Network drives social changes in various areas.
- Contributing partner organisations and volunteers
- Yuvabadhana Foundation

More Details

<https://bit.ly/3FRIWbk>

<https://www.collaborationforgoodsociety.org/>



02

Social Investment Platform



กองทุนรวม คปไทยใจดี
การลงทุน...ที่ให้คุณทำดีต่อสังคมและสิ่งแวดล้อม

CGI | กองทุนรวม
ธรรมาภิบาลไทย
ทำความดีและ
สร้างคุณค่า

Issue

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.

Objective

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.

Roles in the Ecosystem

The Social Investment Platform is playing a significant role in strengthening the overall social ecosystem. Taejai 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 BKIND Mutual Fund and the Thai CG Fund. Both Funds have allowed a diversity of investors to come together and demonstrate their social responsibilities by taking a share in donation. In other words, the Fund becomes a social investment platform that connect the public, investors, and media outlets to collaborate in making an impact.

Social Investment Platforms	Partner Organisations	More Details
taejai.com 	• ChangeFusion Institute • TYPN Network • Opendream Co., Ltd. • Taejai Fundraising networks • Foundation for Thailand rural reconstruction movement	https://bit.ly/3KaaE4y https://taejai.com/th/
BKIND Mutual Fund กองทุนรวม คนไทยใจดี การลงทุน...ที่ให้คุณทำดีตั้งแต่บาทแรกของคุณลงทุน	• BBL Asset Management Company Limited • ChangeFusion Institute • Yuvabadhana Foundation • Ashoka Foundation (Thailand) • Partner organisations that receive support from the Fund	https://bit.ly/40xtDMp
 กองทุนรวม ธรรมาภิบาลไทย สร้างการมีส่วนร่วม ในสังคมไทย	• Asset Management Co.,Ltd (AMC) 10 companies as follows: 1) BBL AMC 2) Krungthai AMC 3) Krungsri AMC 4) TMB AMC 5) Talis AMC 6) Siam Commercial Bank AMC 7) UOB (Thailand) AMC 8) Kasikorn AMC 9) MFC AMC 10) Bangkok Capital AMC • ChangeFusion Institute • Hand Social Enterprise Co.,Ltd • Yuvabadhana Foundation • Partner organisations that receive support from the Fund	https://bit.ly/3Zd4zbL



03

Social Communication for Change

Issue

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.

Objective

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.

Roles in the Ecosystem

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

Partner Organisations

- News Agency
- Onlin Media
- People Media/Influencer
- Academic Departments in Journalism
- Professional Organisation in Medias

More Details

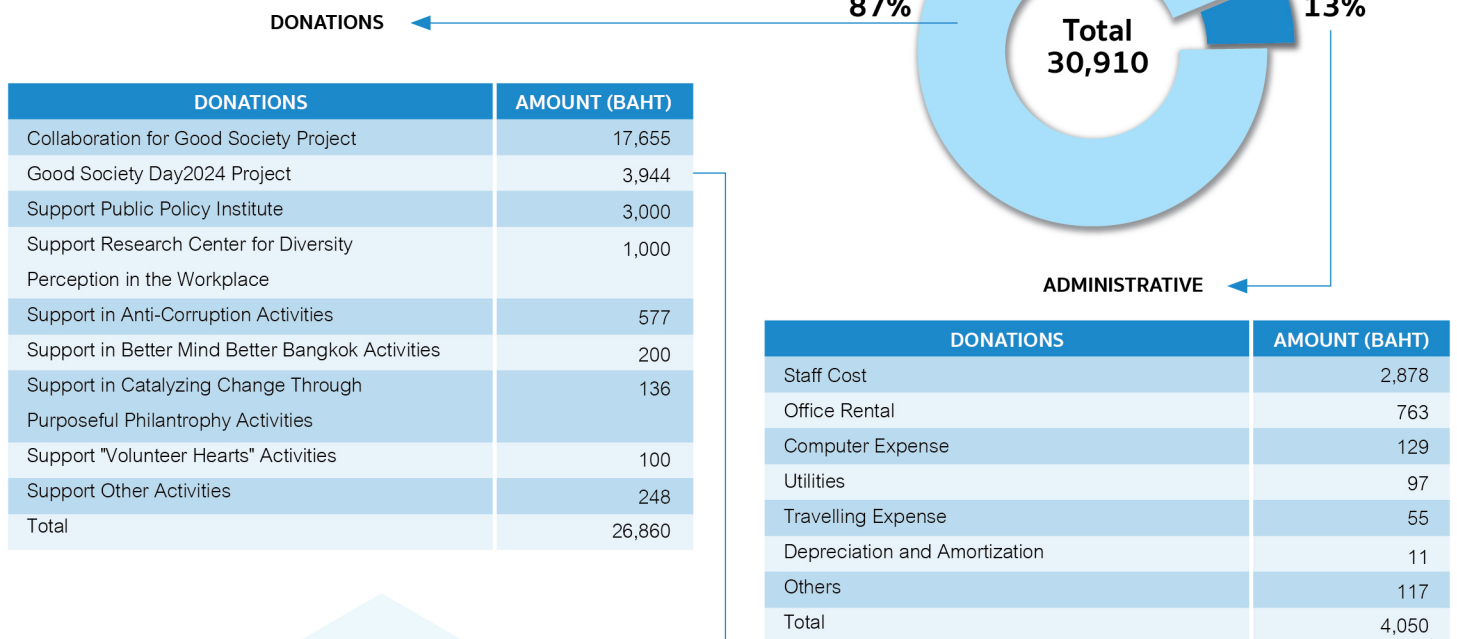
<https://bit.ly/3JXjUHU>

REPORT OF OUTPUTS AND OUTCOMES PARTNERS ORGANISATIONS 2024

						
Outcomes	Participation for sustainable development create a thriving, sustainable, and well-being society.	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	Mobilising active citizen participation in communications for social good	Total
Outputs	62	138	6	3	17	226 projects
	288	85	6	3	-	382 organisations
Beneficiaries	549,384	54,079	4,287	32,123	-	639,873 persons
	734	93	1	3	66	897 organisations
Active Citizens (persons/ organizations)	5,151	42,045	-	32,123	493	79,812 persons
	288	815	7	47	89	1,246 organisations
Donors	4,920	41,890	-	10	-	46,810 persons
	98	749	1	-	-	858 Organisations
Volunteers	231	35	-	-	23	289 persons
Participants	2,876	120	-	-	470	3,466 persons

FINANCIAL REPORT

COST OF DONATIONS AND ADMINISTRATIVE (JANUARY-DECEMBER 2024)



GOOD SOCIETY DAY DONATIONS FOR PROJECT IMPLEMENTATION

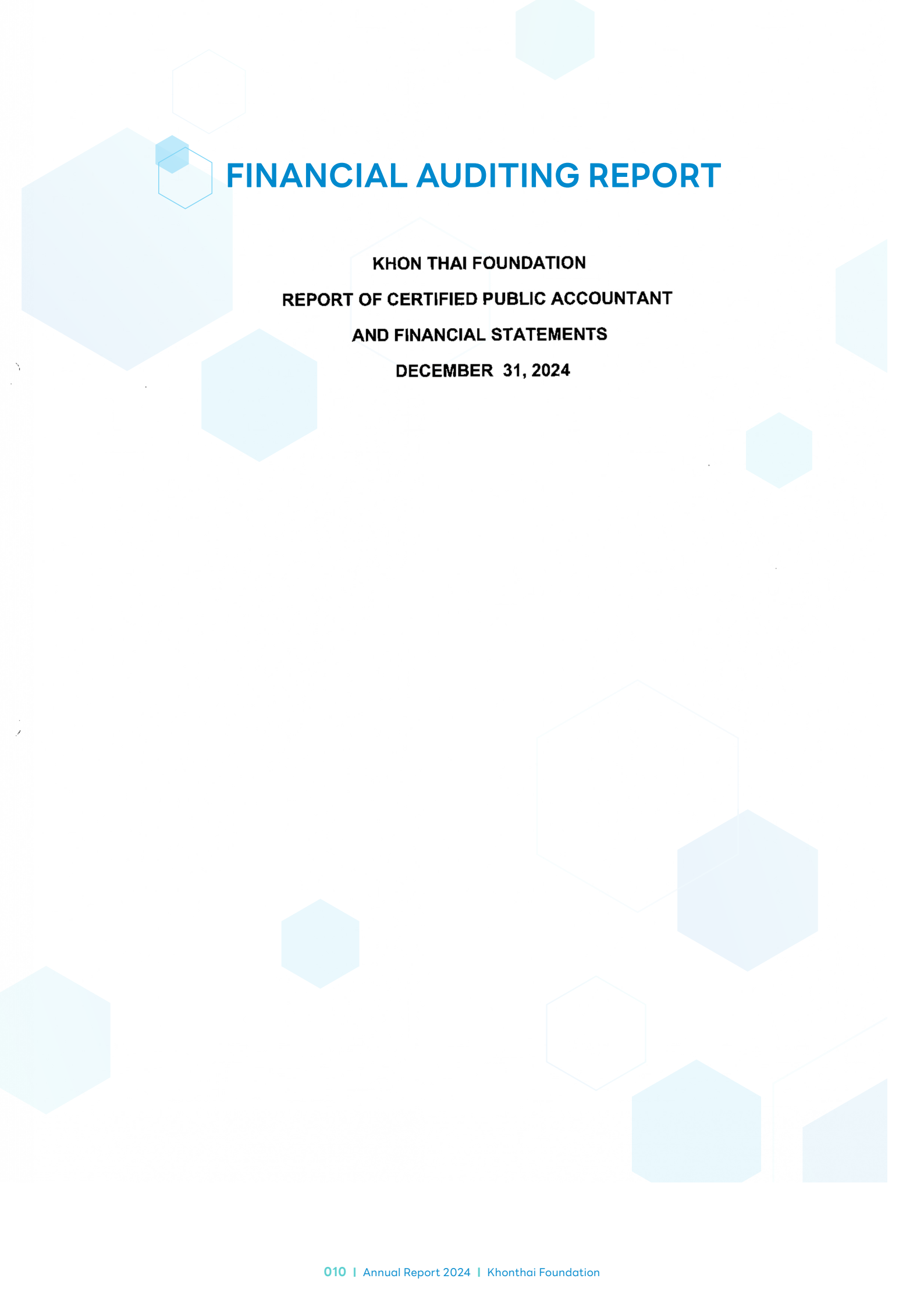
DONATIONS	AMOUNT (BAHT)
Design and Activity Implementation Costs phase 3-4	2,673
Design and Activity Implementation Costs phase 1-2	642
Speaker Fees for Seminars and workshop	112
Venue and Catering Costs During Activites	449
Other	68
Total	3,944

COLLABORATION FOR GOOD SOCIETY (JANUARY-DECEMBER 2024)

COST OF DONATIONS AND ADMINISTRATIVE

DONATIONS	AMOUNT (BAHT)
Catalyst Empowerment for Good Society Network Enhancing 2024	10,691
• Governance	1,995
• Social Investment	2,880
• Education	1,900
• Health and Well-Being	3,916
Retreat Program Activities	1,376
Partnership Activities	10
Others	128
Project Implementation	5,450
Total	17,655

DONATIONS	AMOUNT (BAHT)
Staff Cost	3,982
Office Rental	258
Depreciation and Amortization	852
Others	358
Total	5,450



FINANCIAL AUDITING REPORT

**KHON THAI FOUNDATION
REPORT OF CERTIFIED PUBLIC ACCOUNTANT
AND FINANCIAL STATEMENTS
DECEMBER 31, 2024**



บริษัท สำนักงานสอบบัญชี เทตูดัด 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, 2024, 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, 2024, 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.

N.

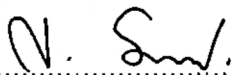
Auditor's Responsibilities for the Audit of the Financial Statements

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.



(NATCHA SUKSOMSEREE)

Certified Public Accountant (Thailand)

Registration No. 10090

Bangkok, Thailand

February 24, 2025.

KHON THAI FOUNDATION
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

		(Unit : Baht)	
<u>ASSETS</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
CURRENT ASSETS			
Cash and cash equivalents	3.2 and 4	693,101.66	195,755.34
Other current receivables	5	128,332.74	756,648.50
TOTAL CURRENT ASSETS		821,434.40	952,403.84
NON - CURRENT ASSETS			
Building improvement and equipment	3.3 and 6	106,411.33	127,587.74
Intangible assets	7	113,816.89	926,089.85
Other non - current assets		232,967.64	232,967.64
TOTAL NON - CURRENT ASSETS		453,195.86	1,286,645.23
TOTAL ASSETS		1,274,630.26	2,239,049.07
<u>LIABILITIES AND ACCUMULATED CAPITAL</u>			
CURRENT LIABILITIES			
Trade and other current payables	8	1,154,411.22	568,957.89
Income tax payable		-	45.79
TOTAL CURRENT LIABILITIES		1,154,411.22	569,003.68
TOTAL LIABILITIES		1,154,411.22	569,003.68
ACCUMULATED CAPITAL			
Initial capital		500,000.00	500,000.00
Income is higher (lower) than accumulated expenses		(379,780.96)	1,170,045.39
TOTAL ACCUMULATED CAPITAL		120,219.04	1,670,045.39
TOTAL LIABILITIES AND ACCUMULATED CAPITAL		1,274,630.26	2,239,049.07

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

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

KHON THAI FOUNDATION

STATEMENT OF INCOME AND EXPENSES

FOR THE YEARS ENDED DECEMBER 31, 2024

		(Unit : Baht)	
	Note	2024	2023
REVENUES	3.1		
Donations		29,360,000.00	18,597,000.00
Interest income		471.48	430.80
Other income		-	146.88
TOTAL REVENUES		29,360,471.48	18,597,577.68
EXPENSES	3.1		
Cost of donations		26,860,434.76	17,978,059.60
Administrative and general expenses		4,049,815.92	1,227,589.79
Income tax	9	47.15	46.02
TOTAL EXPENSES		30,910,297.83	19,205,695.41
Revenue lower than the annual expenses		(1,549,826.35)	(608,117.73)
Revenue higher than the accumulated expenses brought down		1,170,045.39	1,778,163.12
Revenue higher (lower) than the accumulated expenses carried down		(379,780.96)	1,170,045.39

Signed..... Chairman

(Mr.Vichien Phongsathorn)

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

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, Prayet, 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 the Thai Financial Reporting Standards for Non-Publicly Accountable Entities (TFRSs for NPAEs) as promulgated by the Federation of Accounting Professions and generally accepted accounting principles in Thailand, presenting the items in the financial statements in accordance with the requirements of the Department of Business Development Announcement.

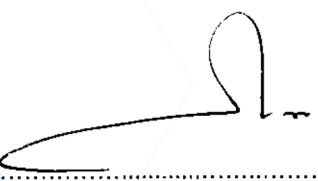
These financial statements have been prepared on an accrual basis using historical cost measurement, except as disclosed in the significant accounting policies.

The preparation of financial statements in conformity with TFRS for NPAEs the Foundation's management to exercise various judgments in order to determine the accounting policies, estimates and assumptions that affect the details provided in the financial statements. Although these estimates are based on management's reasonable consideration of current events, actual results may differ from these estimates.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Revenue and Expenses Recognition

The Foundation recognized income and expenses on an accrual basis.


.....Chairman
(Mr.Vichien Phongsothorn)

3.2 Cash and cash equivalents

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 EQUIVALENTS

	(Unit : Baht)	
	2024	2023
Cash	25,000.00	25,000.00
Deposits at financial institutions		
Saving account	660,850.89	163,504.57
Current account	7,250.77	7,250.77
Total	693,101.66	195,755.34

5. OTHER CURRENT RECEIVABLES

	(Unit : Baht)	
	2024	2023
Other receivables	2,678.44	2,678.44
Expenses paid in advance	24,441.09	646,588.33
Advance payment	101,151.10	101,151.10
Deposit	-	6,192.00
Income tax pending refund	62.11	38.63
Total	128,332.74	756,648.50

ลงชื่อ.....



Chairman

(Mr.Vichien Phongsathorn)

6. BUILDING IMPROVEMENT AND EQUIPMENT

	(Unit : Baht)		
<u>Cost</u>	Building improvement	office equipment	Total
As at January 1,2023	22,095.50	599,218.37	621,313.87
Acquisitions	-	-	-
Disposals	-	0.00	0.00
As at December 31,2023	22,095.50	599,218.37	621,313.87
Acquisitions	-	28,830.70	28,830.70
Disposals	-	-	-
As at December 31,2024	22,095.50	628,049.07	650,144.57
<u>Accumulated depreciation</u>			
As at January 1,2023	22,093.48	412,609.92	434,703.40
Depreciation	-	59,022.73	59,022.73
Disposals	-	0.00	0.00
As at December 31,2023	22,093.48	471,632.65	493,726.13
Depreciation	-	50,007.11	50,007.11
Disposals	-	-	-
As at December 31,2024	22,093.48	521,639.76	543,733.24
<u>Net book value</u>			
As at December 31,2023	2.02	127,585.72	127,587.74
As at December 31,2024	2.02	106,409.31	106,411.33

Depreciation	2023	Baht	59,022.73
	2024	Baht	50,007.11

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

7. INTANGIBLE ASSETS

				(Unit : Baht)
	As at			As at
	31 December	Acquisitions	Disposals	31 December
	2023			2024
Cost	4,275,934.00	-	-	4,275,934.00
Total	4,275,934.00			4,275,934.00
Less Accumulated amortization	(3,349,844.15)	(812,272.96)	-	(4,162,117.11)
Net book value	926,089.85			113,816.89
Amortization charge	2023	922,650.30	บาท	
	2024	812,272.96	บาท	

8. TRADE AND OTHER CURRENT PAYABLES

			(Unit : Baht)
	2024	2023	
Account payable	37,203.98	57,210.45	
Accrued expense	30,578.52	57,142.65	
Social security payable	7,500.00	7,500.00	
Withholding tax payables (3)	5,918.35	22,215.46	
Withholding tax payables (1)	54,424.37	47,415.33	
Note payable	2,474.00	2,474.00	
Accrued retirement funds	1,016,312.00	375,000.00	
Total	1,154,411.22	568,957.89	

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

9. 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 February 24, 2025.

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



BOARD OF DIRECTORS

Khonthai Foundation

Mr. Vichien Phongsathorn	Chairperson
Ms. Duangthip Eamrunroj	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 Krishthanin	Director
Mr. Sunit Shrestha	Director
Mr. Thawatchai Saengthamchai	Director
Ms. Piyawan Prayuksilpa	Director and Board Secretary



JOIN US

Khon Thai Foundation

Address : 1 Premier Corporate Park Bld. Srinakarin Road,
Nong Bon Subdistrict, Prawet District,
Bangkok 10250, Thailand

Tel : 02-301-1059

Email : khonthaifoundation@ktf.premier.co.th

Facebook : [khonthaifoundation](#)

Website : www.khonthaifoundation.org

มูลนิธิเพื่อ
“คนไทย”

“Creating a well-being society”