

Bright Dawn Foundation



a hand up, not a hand out...



BRIGHT DAWN FOUNDATION

AUDIT REPORT 2016



a hand up not a hand out



บริษัท แอดวานซ์การบัญชีและกฎหมาย จำกัด
ADVANCE ACCOUNTING AND LAW LIMITED

12/28 ซอยอินทามาระ 33 แยก 1 แลดูทิสาร แขวงดินแดง เขตดินแดง กรุงเทพฯ 10400 Tel: 0-2277-3668, 0-2277-1797 Fax: 0-2691-8301
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REPORT OF THE AUDITOR TO THE BOARD OF COMMITTEES OF
BRIGHT DAWN FOUNDATION

I have audited the accompanying financial statements of Bright Dawn Foundation, which comprise the statement of financial position as at 30 September 2016, and the related statement of income and expenditure for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditor's responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Thai Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements of Bright Dawn Foundation referred to above present fairly, in all material respects, the financial position as at 30 September 2016, and the result of its operations for the year then ended in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities.



Teerapong Suthamaswong
Certified Public Accountant Registration No. 2927

Advance Accounting and Law Limited
Bangkok : 3 November 2016

BRIGHT DAWN FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2016

		<u>2016</u>	<u>2015</u>
	NOTE	BAHT	BAHT
ASSETS			
<u>Current Assets</u>			
Cash and cash equivalents	3,4	6,562,844	3,779,761
Other current assets	5	<u>74,335</u>	<u>79,348</u>
Total Current Assets		<u>6,637,179</u>	<u>3,859,109</u>
<u>Non - Current Assets</u>			
Equipment - net	6	<u>21,777</u>	<u>29,602</u>
Total Non - Current Assets		<u>21,777</u>	<u>29,602</u>
TOTAL ASSETS		<u>6,658,956</u>	<u>3,888,711</u>
LIABILITIES AND FUNDS			
<u>Current Liabilities</u>			
Accrued expenses		21,044	20,000
Income tax payable	8	<u>3,318</u>	<u>2,174</u>
Total Current Liabilities		<u>24,362</u>	<u>22,174</u>
Total Liabilities		<u>24,362</u>	<u>22,174</u>
<u>Funds</u>			
Capital fund		200,000	200,000
Net surplus brought forward		3,666,537	3,644,111
Net surplus/(deficit) for the year		<u>2,768,057</u>	<u>(177,574)</u>
Total Funds		<u>6,634,594</u>	<u>3,866,537</u>
TOTAL LIABILITIES AND FUNDS		<u>6,658,956</u>	<u>3,888,711</u>

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

Handwritten initials



.....President

(Mr. Philip Roger Perrin)

BRIGHT DAWN FOUNDATION
 STATEMENT OF INCOME AND EXPENDITURE
 FOR THE YEAR ENDED 30 SEPTEMBER 2016

		<u>2016</u>	<u>2015</u>
		BAHT	BAHT
	NOTE		
<u>Income</u>			
Income from donations		6,615,407	3,925,577
Interest income		<u>38,963</u>	<u>30,088</u>
Total Income		<u>6,654,370</u>	<u>3,955,665</u>
<u>Expenditure</u>			
Charity projects expenses	7	3,643,624	3,895,575
Office rental		72,000	72,000
Audit fee		20,000	20,000
General administration expenses		130,068	124,543
Depreciation		<u>16,725</u>	<u>18,112</u>
Total Expenditure		<u>3,882,417</u>	<u>4,130,230</u>
Surplus/(deficit) before income tax		2,771,953	(174,565)
Income tax	8	<u>(3,896)</u>	<u>(3,009)</u>
Net surplus/(deficit) for the year		<u>2,768,057</u>	<u>(177,574)</u>

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



.....President

(Mr. Philip Roger Perrin)

BRIGHT DAWN FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. GENERAL INFORMATION

The Bright Dawn Foundation was registered to be a juristic person on 9 June 2010. The Foundation's registered office is at 62 Soi Ramkhamhaeng 26/2 (Decha Village), Ramkhamhaeng Road, Khwaeng Hua Mark, Khet Bangkapi, Bangkok. The branch office of the Foundation is located at 1445/63 Phetkasem Road, Tambol Cha-am, Amphur Cha-am, Phetchaburi.

The Foundation's objective is to promote and support educational and social projects for the benefits of Thais who are in need including to perform or to co-ordinate with other non-profit organizations in public interest projects. The charity program presently comprises provision of health care and educational support to children attending five primary schools in the Hua-Hin area. The five schools are Nong Kra Toom, Huay Sai Ngam, Nong Ta Chaw, Nong Hleng and Wang Boat.

The board of committees of Bright Dawn Foundation consist of :-

- | | |
|------------------------------|-------------------------|
| 1. Mr. Philip Roger Perrin | President |
| 2. Mrs. Jill Ann Moore | Deputy President |
| 3. Mr. Boonlert Chareonthong | Committee and Treasurer |
| 4. Mr. Suntorn Siyangnok | Committee and Secretary |

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

The statutory financial statements are prepared in Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with Thai language.

The Foundation's financial statements have been prepared in accordance with Thai accounting Standards under the Accounting Act B.E. 2543 (2000) being those Thai Accounting Standards issued under the Accounting Profession Act B.E. 2547 (2004) including related interpretations and guidelines promulgated by the Federation of Accounting Professions by complying with the Thai Financial Reporting Standards for Non-Publicly Accountable Entities.

The Foundation's financial statements are prepared on the historical cost basis in measuring the value of the component of financial statements except as described in the accounting policies.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Revenues and expenses recognition

The Foundation recognizes revenues and expenses based on accrual basis.
Grants from donation are recorded when received from donors.

3.2 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and at banks in time deposits with an original maturity of three months or less and are not subject to restriction.

3.3 Depreciation

Depreciation is calculated by a straight-line basis on the cost of fixed assets in order to write off book value over the estimated useful lives as follows :-

Office equipment	5 years
Furniture and fixtures	5 years

4. CASH AND CASH EQUIVALENTS

	<u>2016</u>	<u>2015</u>
	<u>Baht</u>	<u>Baht</u>
Cash in hand	30,088	12,910
At banks - Saving account	2,493,016	757,402
- Fixed deposits 3 months	<u>4,039,740</u>	<u>3,009,449</u>
Total	<u>6,562,844</u>	<u>3,779,761</u>

5. OTHER CURRENT ASSETS

	<u>2016</u>	<u>2015</u>
	<u>Baht</u>	<u>Baht</u>
Prepaid expenses	68,100	76,000
Interest receivables	<u>6,235</u>	<u>3,348</u>
Total	<u>74,335</u>	<u>79,348</u>

6. EQUIPMENT - NET

	BAHT			Balance as at 30 September 2016
	Balance b/f as at 1 October 2015	Movements		
		Additions	Deductions	
At cost				
Office equipment	24,570	-	-	24,570
Furniture and fixtures	65,990	8,900	-	74,890
Total	90,560	8,900	-	99,460
Accumulated Depreciation				
Office equipment	(21,704)	(2,866)	-	(24,570)
Furniture and fixtures	(39,254)	(13,859)	-	(53,113)
Total Accumulated Depreciation	(60,958)	(16,725)	-	(77,683)
Net	29,602			21,777

7. CHARITY PROJECTS EXPENSES

The Foundation has provided charity expenses for children attending five primary schools in Hua Hin area as follows:

	<u>2016</u> Baht	<u>2015</u> Baht
Healthcare & Food Program	2,224,874	1,725,279
Educational Programs	486,190	120,756
Physical Education	122,400	111,800
Volunteer Teachers	338,000	336,000
Special Projects	391,200	1,506,280
Parent / Teacher & Other Events	82,960	95,460
Total	<u>3,643,624</u>	<u>3,895,575</u>

8. INCOME TAX

Income tax is calculated on income according to the Revenue Code.

	<u>2016</u> Baht	<u>2015</u> Baht
Income tax for the year	3,896	3,009
<u>Deduct</u> withholding tax	(578)	(835)
Net income tax payable	<u>3,318</u>	<u>2,174</u>

9. APPROVAL OF FINANCIAL STATEMENTS

These financial statements have been authorised for issue by the Foundation's committees.