



Child's Dream Foundation

Audited Financial Report 2009

Table of Contents

Page

Introduction		3
Reference to our Consolidated Annual Report 2009		5
Our Board		5
Financial Statements 2009	Balance Sheet	6
	Statement of Operations	7
	Notes	7
Breakdown of Project Expenses 2009		8
Information for Donors		10
Contact Information & Legal Domicile		10
Report of the Auditor		11

Introduction

2009 – A year of changes, not only for Child's Dream.

Since its establishment in 2003, our activities have continuously and considerably grown. Not only have we implemented more projects and started more programmes, but the topics we were confronted with have changed and become more diverse. It was therefore time in 2009 to take a step back, to think about our work, to review our strategy and question our organisational structure.

We organised numerous brainstorming sessions and workshops including all our team members from Thailand and Cambodia. A clearer and more streamlined structure soon emerged from these meetings. As a result, Child's Dream now has three focus groups: Health, Basic Education and Higher Education. These focus groups are supported by a strong administration team. Members of our administration team took on new, non-core assignments related to one or more focus groups. A significantly broader job scope and increased responsibilities yielded in higher job satisfaction and motivation. It took many months but we are very proud that each and everyone in our team very actively participated in this process to create an even more powerful and efficient Child's Dream.

Thanks to all our donors' continued strong support and trust we achieved a donation volume of CHF 3,192,854 in 2009, which is 9.4% above our 2008 donation volume. This is the combined figure of our Swiss and Thai legal entities. Please consult our 'combined annual report 2009' for further details. The report you are holding in your hands includes the figures of our Thai legal entity only. Considering the very difficult economic environment we would never have thought this possible and we want to express our sincere gratitude for all your support and trust. As a consequence, our administration ratio over both legal entities was 6.6% for 2009. We are of course relieved to see that we were able to maintain it at a low level. Again, please be ensured that every Swiss franc, Euro or dollar counts and makes a difference to our charity. Smaller donations are the lifeline of Child's Dream, they give us the freedom we need to operate.

In 2009 we received two very large grants from corporate donors. The Asian Pacific Philanthropy Committee of Credit Suisse granted us US\$ 250,000, which enables us to build 30 new classrooms in Laos. The classrooms are still under construction and will be completed in 2010. MAN Investments organized a charity swim on Lake Zurich in September 2009 at which they collected the amazing sum of CHF 144,000 that was granted to Child's Dream. We are very grateful for these two substantial grants and would like to extend our thanks to the employees of Credit Suisse and MAN Investments who have made this possible.

On 26th May 2009, we celebrated the opening of the Children's' Development Center (CDC), our largest project ever. The sheer scale of the opening ceremony attracted an audience of nearly 2,000 people which consisted of students, parents, teachers, government officials and NGO workers. The diversity and strength of the audience showed the importance of the project. CDC is a school for children of migrant workers, predominantly Burmese, living in Thailand. Over the years, the old school has steadily grown from only children of workers from the nearby Mae Tao Clinic to what is today the largest migrant learning center in Thailand, with approximately 1,200 students. Before Child's Dream's support, the school was operating across several buildings, including an old wooden two-storey house and a disused factory. The school has now a beautiful and spacious campus, consisting of two 2-storey buildings with a total of 38 rooms for classes and offices, a school canteen/assembly hall, and three separate buildings housing toilets and hand washing stations. The campus also includes a large grassy assembly field and three sports courts for basketball, cane ball and volleyball as well as three separate playground areas.

2009, a year of changes for Child's Dream! A year of hard work, but again a very rewarding year for us. We have seen school children's' eyes sparkling when they got their own notebook and pencil for the first time in their life, we have seen children recovering from difficult surgery and hospital stays, we have seen school buildings growing brick by brick and we have seen university students graduating and starting their first jobs.

A big thank you goes again to all our donors, small and big, for their valued and continued support and trust.

And finally, all this would never have been possible without our fantastic team. The outstanding commitment and dedication of each and everyone makes our organisation successful. Thank you, Child's Dream team, for being part of our dream.



Marc Thomas Jenni
Founder & President



Daniel Marco Siegfried
Founder & Vice-President

Reference to our Consolidated Annual Report 2009

Child's Dream as a charitable organisation consists of Child's Dream Association, Switzerland as well as Child's Dream Foundation, Thailand. To allow an overview of our work in the Mekong Sub-Region, a consolidated annual report combining both legal entities is available on our website.

This audited financial report 2009 only reports on the work of Child's Dream Foundation, Thailand and is, therefore, not comprehensive. However, it is a legal requirement to publish this audited financial statement. The audit report can be found on page 11.

Our Board

Marc Thomas JENNI	President & Founder	Swiss
Daniel Marco SIEGFRIED	Vice-President & Founder	Swiss
Pimpimon THONGTIAN	Vice-President	Thai
Charuwan PHAISANTHAM	Treasurer	Thai
Suneemat NOREE	Secretary	Thai
Wathit HATHAIPATSON	Board Member	Thai
Bumpen SAWAENGDEE	Board Member	Thai

Financial Statements 2009

Balance Sheet (in THB)

	31.12.2009	31.12.2008
Assets		
Liquid assets	10,670,275	5,079,878
Inventories	24,660	-
Fixed Assets	21,046,771	21,062,261
Total Assets	31,741,706	26,142,139
Liabilities, fund and capital		
Liabilities	800,000	400,000
Restricted funds	-	-
Paid-in capital	300,000	300,000
Internally generated unrestricted operating funds	5,199,567	9,923,941
Unrestricted capital	25,442,139	15,518,198
Surplus for the year (after allocation)	-	-
Total liabilities, funds and capital	31,741,706	26,142,139

Statement of Operations (in THB)

		1.1.2009 31.12.2009		1.1.2008 31.12.2008
Income				
Donation private individuals	1,132,802		1,829,269	
Restricted	280,000	1,412,802	-	1,829,269
Donations corporate	778,221		17,050	
Restricted	8,516,452	9,294,673	572,811	589,861
Interest		52,500		49,257
Donation transfer from Child's Dream Association Switzerland		38,708,607		72,857,663
Total Income		49,468,582		75,326,050
Expenditures				
Project expenditures		38,812,427		60,279,133
Administration & fundraising expenditures				
<i>Personnel Costs</i>	6,088,820		4,305,660	
<i>Rent & Utilities</i>	83,812		293,231	
<i>Vehicles, Transport & Travel</i>	113,034		336,328	
<i>Admin, Communication & IT</i>	629,711		804,718	
<i>Other costs</i>	307,938		143,350	
<i>Financial costs</i>	17,566		5,773	
<i>Depreciation</i>	349,303		170,320	
<i>Provisions</i>	400,000		303,863	
Overhead Contribution from diversethics Foundation Switzerland	-2,533,596	5,456,588	-1,240,267	5,122,976
Total Expenditures		44,269,015		65,402,109
Surplus for the year (prior to allocation)		5,199,567		9,923,941
Total		49,468,582		75,326,050

Notes

1. The financial statements were compiled in accordance with Swiss GAAP FER21 (for charitable, social non-profit organisations) but audited according to Thai audit standards
2. Income and expenditure are recorded on a cash basis
3. Administration expenditures are not allocated to projects. An allocation would be calculated proportionally to the project costs (according to Swiss GAAP FER21, Rz. 26)
4. No statement of change in capital was compiled
5. A funds flow statement has not been compiled (according to Swiss GAAP FER21, Rz. 27)
6. There are currently no liabilities concerning projects, otherwise, this would be disclosed in the following 'breakdown on project expenses'
7. Additional provisions of THB 400'000 have been made as sink in fund for the foundation premises at 238/3 Wualai Road, Chiang Mai

Breakdown of Project Expenses 2009 (in THB)

	FY 2009	Status
Thailand		
Mae Hong Son		
EMFS Andy Hinkle Nursery School	290,788	ongoing
Tomato Village English School	135,704	ongoing
Pang Kham Boarding House	1,315,205	completed
EMFS Boarding House	111,793	completed
Tak		
Leadership Management Training College	2,434,458	ongoing
Special English Programme College (KLJC / SEP)	1,589,120	ongoing
Further Study Programme College (PTMJC / FSP)	1,770,951	ongoing
CDC School	6,154,187	completed
Youth Connect	2,330,957	ongoing
Chiang Rai		
Natoe Agriculture School	196,519	ongoing
Baan Saanrak Child Center	259,055	completed
Doi Wiang Pha Pitaya School	194,752	completed
Huay Hin Lard Nai School	146,204	completed
Tarn Thong Nursery School	752,524	ongoing
AGGT Boarding House	323,247	in realization
Chiang Mai		
Mai Pai Nursery School	138,781	completed
Huay Nam Khao Boarding House	445,921	completed
Mae Daed Noi Boarding House	438,056	in realization
All Thailand		
Others*	211,822	
Non Allocatable Expenses**	264,150	
Total Thailand	19,504,194	

* projects below THB 100'000 are not listed individually

** this includes project related travel, overtime of project managers, project related communication expenses, per-diem allowances etc.

Laos	FY 2009	Status
Sawannakate		
Baan Tonhan High School	1,080,863	completed
Nowneur Secondary School	603,389	in realization
Champasak		
Khan Yang School	13,249	completed
Baan Don Ta Lad Secondary School	248,289	completed
Baan Non Tai Nong Kaew Primary School	544,920	completed
Baan Mai Krang Primary School	443,775	completed
Baan Nong Sa No Primary School	135,067	completed
Baan Kok Grong Secondary School	94,617	completed
Sukuma Primary School	2,083,524	completed
Baan Nasamliang Primary School	468,128	in realization
Chaiyaburi		
Baan Pak Khan Primary School	78,641	completed
Muang Pa Secondary School	135,715	completed
Pak Lay Dormitory	990,196	completed
Huay Dua Wan Primary School	257,887	completed
Huay Mod Som Primary School	158,715	completed
Sai Ya Mong Khun Nursery School	361,564	completed
Muang Va High School	1,125,373	completed
Paktung Primary School	527,916	in realization
Khon Piak Primary School	13,666	in realization
Tan Kham Secondary School	21,217	in realization
Na La Secondary School	242,751	in realization
Don Pung Secondary School	3,411	in realization
Baan Thong Secondary School	1,946	in realization
All Laos		
Scholarship Programme Laos	13,734	ongoing
Non Allocatable Project Expenses *	401,592	
Total Laos	10,050,145	

* this includes project related travel, overtime of project managers, project related communication expenses, per-diem allowances etc.

Mekong Sub-Region	FY 2009	Status
Toys, Gifts & Cloths Bank	30,000	ongoing
Children Medical Fund	9,112,128	ongoing
Project Evaluation / Capacity Building & Training	115,960	ongoing
Total Mekong Sub-Region	9,258,088	

Grand Total **38,812,427**

Information for Donors

Bank Transfers

Bank transfers can be made to the following account:

Bank: **Siam Commercial Bank**
Rajabhat Branch
Chiang Mai 50300
Thailand
Account Holder: Child's Dream Foundation
Account Number: 821-222061-4 (THB)

By check

Please make checks payable to 'Child's Dream Foundation' and send them to our address in Thailand as stated below under "Contact Information & Legal Domicile".

If you would like further information on how to make a donation or a grant, please don't hesitate to contact us.

Contact Information & Legal Domicile

Please visit and contact us! We will be happy to show you where and how we work. It would be a pleasure for us to bring you our very special world a bit closer.

Child's Dream Foundation
238/3 Wualai Road
T. Haiya, A. Muang
Chiang Mai 50100
Thailand

Tel: +66 (0)53 201 811
Fax: +66 (0)53 201 812
E-mail info@childsdream.org
www.childsdream.org



AUDITOR REPORT TO CHILD'S DREAM FOUNDATION PERIOD FROM JANUARY 1, 2009-DECEMBER 31, 2009

1. I have audited the accompanying balance sheets of the Child's Dream Foundation as of December 31, 2009, and the Income and Expenses for the year then ended. These financial statements are the responsibility of the Child's Dream Foundation's management as to their correctness and the completeness of the presentation. My responsibility is to express an opinion on these financial statements based on my audits.

2. RESPECTIVE RESPONSIBILITIES OF THE AGENCY AND THE AUDITOR

As stated in the Agreement, the Agency is responsible for the maintenance of proper financial and project records and the preparation of the final report. It is my obligation to form an independent opinion, based on my audit, on those financial statements and report the opinion to you.

3. BASIS OF OPINION

I conducted my audit in accordance with generally accepted auditing standard. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. An audit also includes an assessment of whether the accounting policies used are appropriate, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I consider necessary in order to provide me with sufficient evidence to give reasonable assurance that the annual report is free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I have also evaluated the overall adequacy of the presentation of information in the annual report.

4. UNQUALIFIED OPINION

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Child's Dream Foundation as at December 31, 2009 and the results of its operations for the year then ended in accordance with generally accepted accounting principles.

Prawin Auditing Co., Ltd.

Sukanda Prayin

(Miss Sukanda Prayin)

C.P.A. (Thailand)

Registration No. 9114

March 3, 2010