



# Child's Dream Association

Audited Financial Report 2015

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## Introduction

This year's introduction to our annual report is not only a review of the past 12 months, but also a reflection on our major achievements since the establishment of Child's Dream in 2003. When Child's Dream was born, the two of us did not even dare to dream of writing such an introduction more than 12 years later.

Let us start with one major event which impacted our work in 2015 and which will impact it for many years to come; an event which was completely out of reach only a few years ago: the recently held democratic elections in Myanmar. In November 2015, Daw Aung San Suu Kyi and her party, the National League for Democracy (NLD), won the first national election with a landslide victory, following her release from house arrest at the end of 2010 and the opening of Myanmar in 2011. Whether this first and very important step towards long-lasting peace and democracy will be successful remains to be seen. However, we confidently look to Myanmar's future. Whatever the long-term outcome, it will definitely affect our work in the country.

Our three focus groups made significant progress last year, reaching out to thousands of children and youth.

In 2015, our health group has accepted 138 new cases into the Children's Medical Fund (CMF), and successfully completed 175 treatments of young children from Myanmar and Laos. We have accepted a staggering 1,360 little patients since the start of the CMF at the end of 2006, and we spent over 3.5 million US dollars on treatments so far.

In Basic Education, we built a record number of 40 schools in 2015 and 579 students were enrolled in our High School Scholarship Programme in Laos, Cambodia and Thailand. This focus group can very proudly look back at its achievement since 2003: since our humble start, we have built 58 boarding houses, as well as 227 schools in our four supported countries. These facilities are benefiting tens of thousands of children every single day.

In Higher Education, as well, progress and impact are clearly visible. Our post-high school programmes to create community leaders in Myanmar already have 1,050 students enrolled in 2015 and our University Scholarship Programme currently counts 155 students and 106 alumni. For university studies alone, we have spent over 5 million US dollars since the start of the programme in 2006. One of our alumni won a seat in the provincial parliament of Shan State, Myanmar, representing the ruling party, NLD, which fills us with pride and hope.

In terms of fundraising, 2015 was another record year for us. Our two legal entities, Child's Dream Foundation (Thailand) and Child's Dream Association (Switzerland) for the first time raised over six million Swiss Francs. As our project work simultaneously grew in 2015, we still had to tap into our reserves due to the spending of roughly 6.3 million Swiss Francs. Thanks to our rigorous cost control during the past year, the administration ratio was at a mere 5.9% (6.8% in 2014).

Operationally, 2015 marked the year in which Daniel and Marc started to increasingly delegate more day-to-day decisions to a new, five member strong management team. This shift in operational responsibility is an important milestone in the long-term sustainability of Child's Dream. We are

pleased with the way the management committee took broader ownership of daily issues and thus collectively brought our organisation another important development step forward. The two of us are not abandoning our 'child' in its 13th year of operation, but Child's Dream has entered puberty and a potentially rebellious child requires more strategic guidance. To sustainably diminish/eradicate educational shortcomings in our four countries, we need not only more funding from donors, but also stronger cooperation with educational authorities across our geographical area. Fundraising, representation and identifying the needs of our beneficiaries in the decade to come are of strategic importance to our work and are, therefore, our main responsibilities going forward.

We are proud of what all of us at Child's Dream have achieved. Our impact is steadily growing and positively influences more and more children and youth. Their lives are sustainably improved day by day and access to equal opportunities is enhanced.

All of this would not have been possible without the very generous and outstanding support from all of our donors, friends and families. We feel lucky that support is given to us in all sizes and in various ways. We want to take this opportunity to sincerely thank all of you from the bottom of our hearts. You are the fuel needed to keep the Child's Dream engine running strongly.

Many, many thanks!



Daniel Marco Siegfried  
Founder & President



Marc Thomas Jenni  
Founder & Vice-President

## Reference to our Consolidated Financials 2015

Child's Dream, as a charitable organisation, consists of Child's Dream Association Switzerland and Child's Dream Foundation Thailand. In order to give you an overview of our work, the consolidated financials are available on our website.

This audited Financial Report 2015 only reports on the work of Child's Dream Association Switzerland. The financial statements are audited according to the latest Swiss standards. The audit report can be found on page 14.

## Our Mandate

Child's Dream Association is a charitable association with the purpose of supporting underprivileged communities in the Mekong Sub-Region, which comprises Myanmar, Laos, Cambodia and Thailand. The association is at liberty to extend its geographical reach, especially in Asia. The association concentrates, first and foremost, on the support of children and youth. Adults can also be considered, especially – but not exclusively – when support would lead to an improvement in their health or educational situation and would increase the socio-economic opportunities of entire communities. The main purpose of the association's activities is the improvement of health and education. Furthermore, the association is entitled to contribute to emergency aid in the event of a disaster. The association reaches its goal in close cooperation with the communities affected.

The association can work with or cooperate with either national or international organisations which follow the same or similar objectives. The objectives have no commercial purpose, nor do they serve any personal interests of the members. The activities of the association serve the interests of the general public only and are not-for-profit.

## Our Board

### President & Founder – Head Projects

Daniel Marco SIEGFRIED (3 years – until board meeting Spring 2018)

### Vice-President & Founder – Head Operations

Marc Thomas JENNI (3 years – until board meeting Spring 2018)

### Secretary

Andrea Claudia KLEINERT (3 years – until board meeting Spring 2018)

### Board Member

Jeanne BARRAS ZWAHLEN (3 years – until board meeting Spring 2018)

### Board Member

Dominique BECHT (3 years – until board meeting Spring 2018)

### Board Member

Pamela PHUA (3 years – until board meeting Spring 2018)

## Management Team of the Organisation

For management and daily operations, the following individuals are responsible:

BIANCHI Manuela Celestina, MSc	Fundraising & Human Resources
BRITTNER Thomas	Head Higher Education Focus Group
PHAISANTHAM Charuwan	Head Basic Education Focus Group
REINHARDT-RIEDINGER Christin	Controlling & Donor Relations
TRAKARN Khanittha	Site & Stakeholder Management, Thai Legal

## Financial Statements 2015

### Balance Sheet (in CHF)

	31.12.2015	31.12.2014
<b>Assets</b>		
Liquid assets	5,518,610	5,843,253
Inventories	1,123	1,123
Fixed assets	-	-
<b>Total Assets</b>	<b>5,519,733</b>	<b>5,844,376</b>
<b>Liabilities, Funds and Capital</b>		
Liabilities	-	13,335
Restricted funds	1,280,223	1,302,922
Paid-in capital	-	-
Internally generated unrestricted operating funds	-288,610	- 110,788
Unrestricted capital	4,528,120	4,638,907
Surplus for the year (after allocation)	-	-
<b>Total Liabilities, Funds and Capital</b>	<b>5,519,733</b>	<b>5,844,376</b>

## Statement of Operations (in CHF)

		1.1.2015 – 31.12.2015	1.1.2014 – 31.12.2014
<b>Income</b>			
Donation private individuals	465,834		561,187
<i>Restricted</i>	<u>1,986,168</u>	2,452,002	<u>1,900,861</u>
Donations corporate	677,175		932,515
<i>Restricted</i>	<u>2,725,104</u>	3,402,279	<u>2,297,177</u>
Donations shop		18,786	5,452
Interest		1,174	1,895
<b>Total Income</b>		<b>5,874,241</b>	<b>5,699,087</b>
<b>Expenditure</b>			
Project expenditure (see pages 9 to 11)		3,436,270	2,840,210
Administration & fundraising expenditure			
<i>Personnel costs</i>	107,573		107,204
<i>Administration, legal &amp; travel</i>	2,249		2,147
<i>Financial costs</i>	103		-1,024
<i>Other</i>	528		13,471
<i>Depreciation</i>	-	110,453	-
Donation transfer to Child's Dream Foundation Thailand		2,638,826	3,026,355
<b>Total Expenditure</b>		<b>6,185,549</b>	<b>5,988,363</b>
Allocation to/from restricted funds		-22,698	- 178,488
Surplus for the year (prior to allocation)		-288,610	- 110,788
<b>Total</b>		<b>5,874,241</b>	<b>5,699,087</b>

## Statement of Changes in Capital (in CHF)

	Opening balance	Allocation (external)	Internal fund transfers	Use (external)	Closing balance
<b>Internally generated funds</b>					
Surplus for the year		-288,610	288,610	-	-
Internally generated unrestricted capital	4,528,120	-	-288,610	-	4,239,510
<b>Capital of the organisation</b>	<b>4,528,120</b>	<b>-288,610</b>	<b>-</b>	<b>-</b>	<b>4,239,510</b>
<b>Restricted funds</b>	<b>1,302,922</b>	<b>4,711,272</b>	<b>-</b>	<b>-4,733,971</b>	<b>1,280,223</b>

## Notes

- 1) The financial statements were compiled in accordance with Swiss GAAP FER21 (for charitable, social non-profit organisations).
- 2) Income and expenditure are recorded on cash basis. A funds flow statement has not been compiled (according to Swiss GAAP FER 21, Rz. 26).
- 3) The consolidated administration expenditure of Child's Dream Association (Switzerland) and Child's Dream Foundation (Thailand) was 5.9%.
- 4) Administration expenditures are not allocated to projects. An allocation would be calculated proportionally to project costs.
- 5) An amount of CHF 38,207 was spent on social security, pension fund and health insurance for the two founders of the organisation.
- 6) There are currently no liabilities concerning projects; otherwise, this would be disclosed in the following 'breakdown of project expenses'.
- 7) A significant amount of 'restricted funds' was spent on projects/programmes implemented by Child's Dream Foundation (Thailand).
- 8) Total full-time equivalent employees in the year 2015 was in average below 10.
- 9) The cost for this audit was covered by the audit company and not charged to the association.

## Performance Report 2015

The performance report was compiled in accordance with article 43, Swiss GAAP FER21:

Mandate of the organisation	see page 5
Board of the association and term	see page 5
Management team of the organisation	see page 6
Interdependence to associated organisations	see page 5 and 12



## Breakdown of Project Expenses 2015 (in CHF)

<b><u>Basic Education</u></b>	<b>FY 2015</b>
<b>Myanmar</b>	
KSEAG Stationery Programme – Kayin State	403,830
Loi Tai Lang School, Running Cost – Shan State	16,228
Ta Kaung Shew Pyi Monastic School – Mandalay Division	33,657
Naung Taung Monastic School, Water Tank & Toilets – Shan State	30,048
Aung Za Yat Monastic School – Mandalay Division	52,891
Shew Ya Daw Monastic Secondary School – Sagaing Division	30,960
Kawpan Lan Monastic Education Center – Kayin State	39,654
Moon High School – Kayin State	16,451
Zin Nya Kan Baw Za Computer Class – Sagaing Division	21,407
Nan Pan Primary and Middle School – Shan State	29,664
Tin Hted Boarding House – Shan State	42,786
Various smaller projects	21,060
<b>Total Myanmar</b>	<b>738,636</b>
<b>Cambodia</b>	
Tuol Kruos Primary School Building – Oddar Meanchey Province	46,774
Deichou Akpivath Primary School – Oddar Meanchey Province	56,559
Kruos Krahorm Pi Primary School – Battambang Province	60,593
Pich Chenda Primary School – Battambang Province	55,002
Tumnop Thmey Primary School – Battambang Province	45,711
Pa Ov Secondary School – Oddar Meanchey Province	56,040
Trapeang Tav Secondary School – Oddar Meanchey Province	54,770
Anloun Lvea Primary School – Battambang Province	45,337
Bour Secondary School – Battambang Province	54,770
Rom Chek Primary School – Siem Reap Province	45,798
Cha Primary School – Oddar Meanchey Province	46,319
O Pram Pyiem Primary School – Siem Reap Province	47,837
Along Mean Primary School – Battambang Province	48,368
School Stationery Programme	27,133
Solar Charging Stations	40,990
Playgrounds	22,133
Watersystems	41,661
High School Scholarship Programme	7,395
School Health Programme	10,680
<b>Total Cambodia</b>	<b>813,870</b>

**Total Basic Education** **1,552,506**

**Higher Education**

**Myanmar & Myanmar Migrants**

NEED Model Farm – Yangon Division, Myanmar	87,784
Minmahaw Higher Education Programme – Mae Sot, Thailand	77,997
MKK Community Learning Centres – Mon & Kayin State, Myanmar	14,041
Mote Oo Curriculum Development – Yangon Division, Myanmar	212,235
Knowledge Zone Myanmar – Bago Division, Myanmar	25,626
MCAP Academies – Loikaw, Myitkyina, Hpa An – Myanmar	209,334
TKMI Social & Political Interfaith Intensive Program – Yangon Division, Myanmar	101,941
Ethnic Development Learning Center – Chiang Rai, Thailand	24,260
KRCEE Karen Refugee Committee - Education Entity – Kayin State, Myanmar	31,968
KnCC Sehtheh Community Learning Center – Mae Hong Son, Thailand	25,330
Rural Development for Shan State Lifelong Learning Center – Shan State, Myanmar	12,577
Zwekabin Myay Hpa-an Education Project– Kayin State, Myanmar	25,806
DevelopEd Project Lashio – Shan State, Myanmar	12,360
Various smaller projects	13,104
<b>Total Myanmar</b>	<b>874,363</b>

**Cambodia**

Puthi Komar Organisation Assessment	6,288
<b>Total Cambodia</b>	<b>6,288</b>

**Scholarship Programmes**

University Scholarship Programme – Myanmar	517,281
University Scholarship Programme – Laos	120,281
University Scholarship Programme – Cambodia	35,568
University Scholarship Programme – Alumni	18,808
<b>Total Scholarship Programmes</b>	<b>691,938</b>

**Total Higher Education** **1,572,589**

## **Health**

### **Myanmar**

Basic Health Intervention for Children – Kayin State	93,479
Drug and Alcohol Recovery and Education – Kayin State	94,615
Monastic School Health Programme – Bago Division	11,809
Flood Emergency Response Programme	27,975
Various smaller projects	9,945
<b>Total Myanmar</b>	<b>237,823</b>

### **Cambodia**

All Ears Cambodia Hearing Protection & Prevention – Siem Reap Province	7,503
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### **Total Health**

**245,326**

### **Others**

*This position includes project related travel expenses, overtime of project managers, project related communication expenses, per diem allowances and project identification & monitoring expenses, running cost for field offices etc., which cannot be properly allocated.*

**54,876**

<b>Total Basic Education</b>	<b>1,552,506</b>
<b>Total Higher Education</b>	<b>1,572,589</b>
<b>Total Health</b>	<b>245,326</b>
<b>Total Others</b>	<b>54,876</b>
<b>Child's Dream Shop Project</b>	<b>10,973</b>
<b><u>Total Project Expenses 2015</u></b>	<b><u>3,436,270</u></b>

## Responsibility for Project Work (by legal entity)

Child's Dream Association Switzerland is responsible for the realisation of projects in Myanmar and Cambodia, whereas Child's Dream Foundation Thailand invests in Thailand and Laos.

Further information can be obtained by downloading the following reports from our website:

- Financial Report 2015 of Child's Dream Foundation Thailand
- Consolidated Financials 2015 for both legal entities

## Information for Donors

The following link gives you an overview of the different ways to financially support us.

<http://childsdream.org/donate/>

Donations are possible via bank transfers, credit cards, PayPal, cheques and Bitcoins.

### Switzerland

Swiss-taxed donors are able to deduct donations from their taxable income. Please get in touch with us if you require a tax receipt.

### Donors outside Switzerland

We have set up our own legal entities or have entered into co-operation agreements with feeder organisations in the following countries:

- Australia
- France
- Germany
- Hong Kong
- Italy
- Luxembourg
- The Netherlands
- United Kingdom
- United States of America

Donors domiciled in the above-mentioned countries can claim tax relief on their donations to Child's Dream Association if they follow the donation path indicated under the respective country. More information can be found at <http://childsdream.org/donate/>

## Contact Information

Please visit us!

We will be happy to show you where and how we work. It would be a privilege to bring our very special world a bit closer to you.

Please get in touch with us prior to visiting our field offices in Yangon and Siem Reap since our project staff is constantly on the road.

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Webpage [www.childsdream.org](http://www.childsdream.org)

Facebook [www.facebook.com/childsdreamfoundation](http://www.facebook.com/childsdreamfoundation)

LinkedIn [www.linkedin.com/company/child's-dream-foundation?trk=tabs\\_biz\\_home](http://www.linkedin.com/company/child's-dream-foundation?trk=tabs_biz_home)

Twitter [twitter.com/Child\\_s\\_Dream](https://twitter.com/Child_s_Dream)

YouTube [www.youtube.com/user/childsdreamtube](http://www.youtube.com/user/childsdreamtube)

## Legal Domicile

Child's Dream Association  
c/o RA Philipp Kruse, Kruse Tax & Law  
Bahnhofstrasse 65  
8001 Zurich  
Switzerland

Please do not contact us at our legal domicile, but only at our address in Thailand.

# Report of the Auditor



To the General Meeting of  
**Child's Dream Association**  
c/o RA Philipp Kruse  
Kruse Tax & Law  
Bahnhofstrasse 65  
8001 Zürich

Basle, February 22, 2016  
MM/z

## Report of the statutory auditors on the financial statements 2015

As statutory auditors, we have examined the financial statements as shown on pages 6 to 8 (balance sheet, statement of operations, statement of changes in capital and notes) of Child's Dream Association for the year ended December 31, 2015.

These financial statements are the responsibility of the Managing Committee. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the limited statutory examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the company's articles of incorporation.

## INTER REGIO TREUHAND AG

	
Max Müller Audit Expert Certified Fiduciary Auditor in Charge	Matthias Scherrer Audit Expert Certified Accountant

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Mitglied der TREUHAND-KAMMER