Child’s Dream

Improving health and education for sustainable development

 Consolidated Financial Report 2021
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Introduction

Last New Year we thought that 2021 could only turn out better than 2020. How wrong we were! The year started promisingly with the rollout of the vaccination plans and it looked like Covid-19 could be soon a thing of the past. But then the Delta variant spread in Asia before the vaccines were ready and hopes for a better year were again out of reach. Poverty levels in our four countries kept on rising and rising. At the same time the Myanmar military unlawfully took over control of the country and staged a coup. The result is that we now have a civil war in Myanmar and already almost 250,000 people have had to flee to seek shelter and have become internally displaced persons.

Although Child’s Dream focuses on improving health and education for long-term and sustainable development, our mandate also allows us to provide emergency relief if needed. Currently the need is enormous and still growing! Because we are able to reach half of these vulnerable internal refugees through our local network of community-based partners, we have committed over a million USD from our reserves for food, shelter, medicine, warm clothes and blankets. Thanks to the solidarity of our donors, we were able to fund such an enormous operation.

Without a doubt the last 22 months have been by far the most challenging and demanding period since the inception of Child’s Dream in 2003. Despite all the sleepless nights caused by Covid-19, the extreme poverty levels and the coup in Myanmar, we are once again optimistic for 2022. We believe that the will of the people will prevail against the Myanmar generals, progress in dealing with Covid-19 will be made and economic activities will pick up again, putting people back into jobs.

For us, there are two other reasons to be optimistic. First is the inspiring engagement of our beneficiaries and partner organisations, as well as the camaraderie among our Child’s Dream colleagues. The challenges truly bonded us together even more and the teams supported each other across countries. Second is the steadfast support and commitment of our donors, despite all the uncertainties. For this we are eternally grateful to all of you.

Let’s be optimistic and hope for 2022 to be the ‘good and more normal year’ we all crave.

Many thanks for your outstanding support in the past and for believing in us during a difficult 2021. Please do not forget us!

Alone we can do so little, together we can change the world!

Daniel Marco Siegfried
Founder & Managing Director Projects

Marc Thomas Jenni
Founder & Managing Director Operations
Consolidated Financials 2021

Below, please find the consolidated financial figures of Child’s Dream Foundation (Thailand) and Child’s Dream Association (Switzerland).

Comprehensive audited annual reports of both legal entities can be found on our webpage www.childsdream.org.

Balance Sheet (in CHF)

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Liquid assets</td>
<td>8,152,645</td>
<td>6,677,676</td>
</tr>
<tr>
<td>Financial assets</td>
<td>360</td>
<td>6,793</td>
</tr>
<tr>
<td>Other current assets</td>
<td>6,434</td>
<td>5,925</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans</td>
<td>80,000</td>
<td>172,856</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>568,560</td>
<td>630,995</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>8,807,999</td>
<td>7,494,245</td>
</tr>
</tbody>
</table>

|                      |            |            |
| **Liabilities, Funds and Capital** |            |            |
| Current liabilities  |            |            |
| Liabilities          | 1,103,128  | 473,180    |
| Funds and Capital    |            |            |
| Paid-in capital      | 8,512      | 9,087      |
| Restricted funds     | 2,498,764  | 2,225,015  |
| Capital of the organisation | 4,734,145 | 5,118,846 |
| Surplus/loss for the year | 463,450  | -331,883  |
| **Total Liabilities, Funds and Capital** | 8,807,999  | 7,494,245 |

Notes

1) For consolidation purposes, a foreign exchange rate of 35.2431387 between CHF and THB was applied in 2021. For 2020 a FX rate of 33.0159025 was the basis for calculation.

2) The yearly FX rate is the weighted average resulting from ‘Donation Transfers’ between Child’s Dream Association Switzerland and the receiving entity Child’s Dream Foundation Thailand.

3) Third party fundraising providers and our Hong Kong legal entity hold approximately CHF 3.8 million on behalf of Child’s Dream. This amount is not yet included in our consolidation. Funds will be transferred to our account as and when required and shown in the respective consolidation accordingly.
### Statement of Operations (in CHF)

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donation private individuals</td>
<td>1,114,806</td>
<td>516,798</td>
</tr>
<tr>
<td>Restricted</td>
<td>726,786</td>
<td>1,612,131</td>
</tr>
<tr>
<td>Donations corporate</td>
<td>4,107,212</td>
<td>2,502,151</td>
</tr>
<tr>
<td>Restricted</td>
<td>3,641,680</td>
<td>4,458,434</td>
</tr>
<tr>
<td>Donations shop</td>
<td>148</td>
<td>336</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>9,590,632</td>
<td>9,089,540</td>
</tr>
<tr>
<td><strong>Expenditure</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Project expenditure</td>
<td>8,507,299</td>
<td>8,314,322</td>
</tr>
<tr>
<td><strong>Administration &amp; fundraising expenditure</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personnel costs</td>
<td>365,603</td>
<td>370,000</td>
</tr>
<tr>
<td>Administration, legal &amp; travel</td>
<td>45,667</td>
<td>79,670</td>
</tr>
<tr>
<td>Depreciation</td>
<td>9,704</td>
<td>10,359</td>
</tr>
<tr>
<td>Provisions</td>
<td>90,798</td>
<td>62,091</td>
</tr>
<tr>
<td>Financial expenditure &amp; other costs</td>
<td>11,908</td>
<td>6,618</td>
</tr>
<tr>
<td><strong>Cost center allocation Thailand/Laos(^1)</strong></td>
<td>-183,397</td>
<td>340,283</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td>8,847,582</td>
<td>8,843,060</td>
</tr>
<tr>
<td><strong>Operating profit/loss</strong></td>
<td>743,050</td>
<td>246,480</td>
</tr>
<tr>
<td>Income/loss from financial result</td>
<td>1,620</td>
<td>-1,029</td>
</tr>
<tr>
<td><strong>Result prior to allocation from restricted funds</strong></td>
<td>744,670</td>
<td>-232,098</td>
</tr>
<tr>
<td>Allocation to/from restricted funds</td>
<td>-281,220</td>
<td>-577,334</td>
</tr>
<tr>
<td><strong>Profit/Loss</strong></td>
<td>463,450</td>
<td>-331,883</td>
</tr>
</tbody>
</table>

### Notes

1) Starting 2021, we exclude direct costs incurred by project and programme managers in the Thailand/Laos country teams who exclusively work on project and programme implementation. In reality, these costs belong to project implementation and not to administration. Based on the new, more accurate calculation, our consolidated administration expense ratio is 3.5%.

2) Our consolidated administration expense ratio for 2021, based on the method applied before 2021, is 5.4%. This ratio compares donations received versus administration expense incurred and is given to allow comparison with past years.

3) In 2021, 10 volunteers provided unpaid work for our organisation. The volunteers stayed with us for different periods of time and contributed approximately 2.1 man-years. This figure is still below our historical yearly average since borders in our region have been largely closed since the end of March 2020, making it very difficult to hire volunteers.

4) As of end of 2021, we counted 55 paid employees (beside the volunteers above). 16 were from Thailand, 14 from Myanmar, 12 from Cambodia, 4 from Laos, 2 from Switzerland, 2 from Germany and 1 each from Ireland, Italy, the Philippines, the UK and the United States.
Impact Report

In order to highlight and explain our impact on our beneficiaries, we publish an Impact Report on a yearly basis. This report can be downloaded here: https://childsdream.org/our-impact/

REPORT HIGHLIGHTS

831
ACTIVE PROJECTS
as of March 2021

237,034
DIRECT BENEFICIARIES
reached by currently active projects
as of March 2021

908,787
TOTAL DIRECT BENEFICIARIES
reached as of March 2021

87%
COMPLETION RATE
Our University Scholarship Programme has recorded a graduation rate of 87%

84%
COMPLETION RATE
84% of students enrolled in our High School & Vocational Scholarship Programme successfully completed their education

Download Full Report | 5 MB
Financial Statistics
Sources and uses of funds

PROJECT EXPENDITURE BY BENEFICIARY GROUP

CHF 8,507,299 in 2021

- MYANMAR 39%
- CAMBODIAN 25%
- LAOTIAN 11%
- MYANMAR (DISPLACED, MIGRANTS, REFUGEES) 19%
- THAI 6%

CHF 8,314,322 in 2020

- MYANMAR 42%
- CAMBODIAN 25%
- LAOTIAN 15%
- MYANMAR (DISPLACED, MIGRANTS, REFUGEES) 11%
- THAI 7%

PROJECT EXPENDITURE BY COUNTRY

CHF 8,507,299 in 2021

- MYANMAR 38%
- CAMBODIA 25%
- LAO PDR 11%
- THAILAND 26%

CHF 8,314,322 in 2020

- MYANMAR 32%
- CAMBODIA 25%
- LAO PDR 15%
- THAILAND 28%
PROJECT EXPENDITURE BY FOCUS GROUP

CHF 8,507,299 in 2021
- Basic Education: 40%
- Higher Education: 40%
- Health: 7%
- Emergency Relief: 13%

CHF 8,314,322 in 2020
- Basic Education: 46%
- Higher Education: 42%
- Health: 11%
- Emergency Relief: 1%

BENEFICIARY COUNT BY GROUP

293,311 in 2021
- Myanmar Displaced: 29%
- Cambodian: 25%
- Myanmar 18%
- Myanmar Migrants: 5%
- Thai: 3%
- Myanmar Refugees: 2%

237,034 in 2020
- Myanmar Displaced: 9%
- Cambodian: 36%
- Myanmar: 23%
- Myanmar Refuges: 5%
- Regional: 0%
- Thai: 3%
- Myanmar Migrants: 5%
- Laotian: 18%
ORIGIN OF DONATIONS

- **CHF 9,590,633 in 2021**
  - Switzerland: 43%
  - Liechtenstein: 9%
  - Singapore: 9%
  - Hong Kong SAR: 8%
  - Thailand: 8%
  - Germany: 5%
  - Australia: 3%
  - Other: 6%

- **CHF 9,089,540 in 2020**
  - Switzerland: 40%
  - Liechtenstein: 12%
  - Singapore: 12%
  - Germany: 11%
  - USA: 6%
  - Thailand: 5%
  - Australia: 4%
  - Other: 10%

TYPE OF DONORS

- **CHF 9,590,633 in 2021**
  - Foundation: 56%
  - Private Donor: 26%
  - Trust: 9%
  - Company: 5%
  - NGO: 3%
  - Other: 1%

- **CHF 9,089,540 in 2020**
  - Foundation: 58%
  - Private Donor: 23%
  - Trust: 9%
  - Company: 5%
  - NGO: 4%
  - Other: 1%
DONATION VOLUME
(m CHF) vs. admin. costs (%)

ADMINISTRATION COSTS
5.4% of 2021 total donations

* Average admin cost of ZEWO-approved (Swiss) NGOs

(SOURCE Study by ZEWO 2020)
EMPLOYEES BY NATIONALITY

55 PAID EMPLOYEES

- THAI (16)
- MYANMAR (14)
- CAMBODIAN (12)
- LAOTIAN (4)
- SWISS (2)
- GERMAN (2)
- ITALIAN (1)
- FILIPINO (1)
- AMERICAN (1)
- BRITISH (1)
- IRISH (1)
- FILIPINO (1)
- AMERICAN (1)
- BRITISH (1)
- IRISH (1)
- FILIPINO (1)
- AMERICAN (1)
- BRITISH (1)
- IRISH (1)

AVERAGE AGE 36 YEARS AS OF END 2021

OUR VOLUNTEERS

We rely heavily on volunteers to perform certain administration tasks. Due to the COVID-19 pandemic and the subsequent border closing, the number of volunteers was lower than usual.

3,984 TOTAL NUMBER OF FREE HOURS WORKED BY OUR VOLUNTEERS IN 2021

2.1 MAN-YEAR IN 2021
**Information for Donors**

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

[http://childsdream.org/donate/](http://childsdream.org/donate/)

Donations are possible via bank transfer, credit cards, PayPal, cheques and crypto currencies.

If you are interested in making a bequest to us in your will, please get in touch with one of the two founders or visit the link below

[https://childsdream.org/donate/last-will/](https://childsdream.org/donate/last-will/)

**Donors from Switzerland**

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

**Donors outside of Switzerland**

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

- **Europe** Belgium, France, Germany, Italy, Luxembourg, The Netherlands, United Kingdom
- **Asia/Pacific** Australia, Hong Kong, Singapore, Thailand
- **Americas** United States of America

Donors domiciled in the above-mentioned countries might be able to claim tax relief on their donations to Child’s Dream Association if they follow the donation path indicated under the respective country.

In some countries, we only provide a local bank account for simplicity. More information can be found under [http://childsdream.org/donate/](http://childsdream.org/donate/)
Contact Information

Thailand
Main Office
Child’s Dream Foundation
238/3 Wualai Road
Soi Boon Muang
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Thailand

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GPS 18° 46.320’N, 98° 58.752’E

Cambodia
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Krous Village
Svay Dangkum Commune
Siem Reap
Cambodia

phone +855 63 64 85 888
GPS 13°22’22.3″N 103°50’09.0″E

Myanmar
Field Office
Child’s Dream Myanmar
For further information, please get in touch with us.

Map to our office >

Since our colleagues in Cambodia and Myanmar are mostly on the road, we kindly ask you to give us advance notice if you intend to visit one of our field offices. Please write to info@childsdream.org and we will be happy to arrange a meeting.

E-mail info@childsdream.org
Webpage www.childsdream.org
Facebook www.facebook.com/childsdreamfoundation
LinkedIn www.linkedin.com/company/child’s-dream-foundation?trk=tabs_biz_home
Twitter twitter.com/Childs_Dream
YouTube www.youtube.com/user/childsdreamtube