Child’s Dream

Educated and empowered people responsibly shaping and sustaining fair, just and healthy societies for generations to come

Consolidated Financial Report 2022
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Introduction

Greetings from all of us at Child’s Dream and we truly hope that 2022 was a successful and rewarding year for you. We are looking back at the most demanding year ever in our history and some of us might even be happy that it’s over. We are used to solving problems and dealing with critical situations, but we could not have expected that 2022 would throw so many challenges at us. Still, looking back, exhausted, we realise that we managed to get through the year well and with very little damage. For most parts of the world, COVID-19 became manageable and life turned more or less back to normal. Not so for us. The economic and human harm triggered by COVID-19 and the tremendous damage inflicted on our educational systems will keep us busy for many years to come.

In a ‘least developed’ country, switching to studying from home during the pandemic was rarely an option, because the necessary infrastructure, such as computers or even electricity, is often not available. However, dropping out of school and contributing to the family income became an unfortunate option. We are working hard to correct this since schooling is now possible again. Another tragic development was the continuing conflict in Myanmar, which by now is a full-blown civil war. Evacuating our entire Myanmar-based team to safety in Thailand was another challenge, which we managed to overcome. Having our team now based in Mae Sot, Thailand, allows again for a scale up of our support inside Myanmar in the many months to come. An increase of support is urgently needed since most of our work in Myanmar continues, and never before have our educational offerings been in such big demand. A lot of money will be needed in the coming years to fulfil our mission and to keep on supporting our beneficiaries in Myanmar. The tragic war in the Ukraine comprehensively shifted the focus of many European donors, so that we had to live with a slightly lower donation income in 2022. We truly hope to reverse this again in 2023 and for this we need your support.

But then we also had many highlights in 2022, such as updating our Vision, Mission, Culture and Values. We are getting ready for the next decade and have regrouped our work into 8 Strategic Goals. Additionally, 2023 will be a very special year for us. Child’s Dream is turning 20 and, thanks to your trust and support, we are confidently looking into the next decade. There is still so much to accomplish and our tremendous impact over the last almost 20 years keeps us going and give us all the energy we need to keep on serving our beneficiaries.

With our big THANK YOU, we remain hopeful to be able to continue counting on your essential support.

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 2022

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>
<th></th>
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<th></th>
</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>5,705,947</td>
<td>8,152,645</td>
</tr>
<tr>
<td>Financial assets</td>
<td>3,049,047</td>
<td>360</td>
</tr>
<tr>
<td>Other current assets</td>
<td>165,395</td>
<td>6,434</td>
</tr>
<tr>
<td>Non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans</td>
<td>80,000</td>
<td>80,000</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>1,020,945</td>
<td>568,560</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>10,021,334</td>
<td>8,807,999</td>
</tr>
</tbody>
</table>

|                                      |            |            |
| **Liabilities, Funds and Capital**   |            |            |
| Current liabilities                 |            |            |
| Liabilities                         | 1,235,966  | 1,103,128  |
| Funds and Capital                   |            |            |
| Paid-in capital                     | 8,162      | 8,512      |
| Restricted funds                    | 2,368,309  | 2,498,764  |
| Capital of the organisation         | 5,188,184  | 4,734,145  |
| Surplus for the year                | 1,220,713  | 463,450    |
| **Total Liabilities, Funds and Capital** | 10,021,334 | 8,807,999 |

**Notes**

1) For consolidation purposes, a foreign exchange rate of 36.7530906 between CHF and THB was applied in 2022. For 2021 a FX rate of 35.2431387 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 5.3 million on behalf of Child’s Dream, of which approximately CHF 1 million is a restricted endowment, only partially available to us from 2026 onwards. The total 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)

## Income

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Donation private individuals</td>
<td>1,275,946</td>
<td>1,114,806</td>
</tr>
<tr>
<td><strong>Restricted</strong></td>
<td>544,747</td>
<td>726,786</td>
</tr>
<tr>
<td>Donations corporate</td>
<td>4,523,911</td>
<td>4,107,212</td>
</tr>
<tr>
<td><strong>Restricted</strong></td>
<td>3,207,085</td>
<td>3,641,680</td>
</tr>
<tr>
<td>Other income</td>
<td>30,632</td>
<td>336</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>9,582,321</td>
<td>9,590,632</td>
</tr>
</tbody>
</table>

## Expenditure

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Project expenditure</td>
<td>8,145,857</td>
<td>8,507,299</td>
</tr>
<tr>
<td>Administration &amp; fundraising expenditure</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Personnel costs</strong></td>
<td>552,947</td>
<td>365,603</td>
</tr>
<tr>
<td>Administration, legal &amp; travel</td>
<td>62,587</td>
<td>45,667</td>
</tr>
<tr>
<td>Depreciation &amp; provision</td>
<td>42,854</td>
<td>100,502</td>
</tr>
<tr>
<td><strong>Other costs</strong></td>
<td>27,059</td>
<td>11,908</td>
</tr>
<tr>
<td><strong>Cost centre allocation Thailand/Laos</strong></td>
<td>-240,957</td>
<td>-183,397</td>
</tr>
<tr>
<td><strong>Cost centre allocation Mae Sot Branch</strong></td>
<td>-71,267</td>
<td>340,283</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td>8,519,080</td>
<td>8,847,582</td>
</tr>
</tbody>
</table>

## Operating profit

| Operating profit                      | 1,063,241             | 743,050               |
| Income from financial result          | 32,030                | 1,620                 |

## Result prior to allocation from restricted funds

| Result prior to allocation from restricted funds | 1,095,271             | -232,098              |
| Allocation to/from restricted funds         | 125,442               | -281,220              |

## Surplus for the year

| Surplus for the year                     | 1,220,713             | 463,450               |

## Notes

1. Starting 2021, we exclude direct costs incurred by project and programme managers in the Thailand/Laos country teams \(^1\) and Myanmar country team \(^2\) (Mae Sot Office) 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 3.9%.

2. Our consolidated administration expense ratio for 2022, based on the method applied before 2021, is 6.4%. This ratio compares donations received versus administration expense incurred and is given to allow comparison with past years. Our Mae Sot office \(^3\) is excluded from this calculation in order to avoid double counting. These costs were allocated to our legal entity Myanmar in previous years.

3. In 2022, 16 volunteers provided unpaid work for our organisation. The volunteers stayed with us for different periods of time and contributed 2.96 man-years.

4. As of end of 2022, we counted 65 paid employees (beside the volunteers above). 17 were from Thailand, 16 from Myanmar, 15 from Cambodia, 6 from Laos, 2 each from Switzerland, Germany and the United States, and 1 each from India, Ireland, Italy, the Philippines and the United Kingdom.
**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/

### CURRENT PROJECTS as of January 2022

<table>
<thead>
<tr>
<th>Total Direct Beneficiaries reached by current projects as of January 2022</th>
<th>293,311</th>
</tr>
</thead>
</table>

| Total Direct Beneficiaries reached as of January 2022 | 1,030,293 |

<table>
<thead>
<tr>
<th>Lives Saved</th>
<th>83%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Children’s Medical Fund</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Graduation Rate</th>
<th>87.3%</th>
</tr>
</thead>
<tbody>
<tr>
<td>University Scholarship Programme</td>
<td></td>
</tr>
</tbody>
</table>

| Beneficiaries Reached by our emergency relief interventions as of 2021-2022 | 113,760 |

Download Full Report | 7.6 MB
**Financial Statistics**
Sources and uses of funds

**PROJECT EXPENDITURE BY BENEFICIARY GROUP**

- **MYANMAR**: 39%
- **CAMBODIAN**: 25%
- **LAOTIAN**: 11%
- **MYANMAR (DISPLACED, MIGRANTS, REFUGEES)**: 19%
- **THAI**: 6%
- **REGIONAL**: 1%

CHF 8,145,857 in 2022

**PROJECT EXPENDITURE BY COUNTRY**

- **MYANMAR**: 38%
- **THAILAND**: 26%
- **CAMBODIA**: 30%
- **LAO PDR**: 12%
- **THAILAND**: 20%

CHF 8,145,857 in 2022

CHF 8,507,299 in 2021

CHF 8,507,299 in 2021
PROJECT EXPENDITURE BY FOCUS GROUP

BASIC EDUCATION 43%
HIGHER EDUCATION & EMERGENCY RELIEF 42%
SOCIAL ENTERPRISE 1%
HEALTH 14%

CHF 8,145,857 in 2022

BENEFICIARY COUNT BY GROUP

MYANMAR MIGRANTS 4%
THAI 3%
MYANMAR REFUGEES 2%
MYANMAR IDPs 10%
LAOTIAN 14%
CAMBODIAN 24%

400,204 in 2022

CHF 8,507,299 in 2021

MYANMAR MIGRANTS 5%
THAI 3%
MYANMAR REFUGEES 2%
MYANMAR DISPLACED 29%
MYANMAR 18%
LAOTIAN 18%
CAMBODIAN 25%

293,311 in 2021
ORIGIN OF DONATIONS

**CHF 9,582,321** in 2022

- **SWITZERLAND**: 55%
- **SINGAPORE**: 9%
- **GERMANY**: 9%
- **LIECHTENSTEIN**: 7%
- **JAPAN**: 5%
- **HONG KONG SAR**: 9%
- **THAILAND**: 2%
- **OTHER**: 6%
- **USA**: 3%

**CHF 9,590,633** in 2021

- **SWITZERLAND**: 43%
- **HONG KONG SAR**: 8%
- **JAPAN**: 9%
- **LIECHTENSTEIN**: 9%
- **SINGAPORE**: 9%
- **GERMANY**: 5%
- **THAILAND**: 8%
- **OTHER**: 6%
- **AUSTRALIA**: 3%

TYPE OF DONORS

**CHF 9,582,321** in 2022

- **FOUNDATION**: 58%
- **PRIVATE DONOR**: 21%
- **COMPANY**: 6%
- **TRUST**: 11%
- **OTHER**: 2%
- **NGO**: 2%

**CHF 9,590,633** in 2021

- **FOUNDATION**: 56%
- **PRIVATE DONOR**: 26%
- **COMPANY**: 5%
- **TRUST**: 9%
- **OTHER**: 1%
- **NGO**: 3%
DONATION VOLUME
(m CHF) vs. admin. costs (%)

ADMINISTRATION COSTS
6.4% of 2022 total donations

CHF 614,180
in 2022

CHF 523,680
in 2021

PERSONNEL COSTS
73%

DEPRECIATION & PROVISION
11%

FINANCIALS & OTHER COSTS
2%

ADMIN, IT, LEGAL, & TRAVELS
14%

DEPRECIATION & PROVISION
19%

FINANCIALS & OTHER COSTS
2%

ADMIN, IT, LEGAL, & TRAVELS
9%

PERSONNEL COSTS
70%

AVERAGE ADMIN COST OF ZEWO-APPROVED SWISS NGOS
(SOURCE STUDY BY ZEWO 2020)
EMPLOYEES BY NATIONALITY
(full time, part-time, limited contract)

THAI (17)
MYANMAR (16)
CAMBODIAN (15)
LAOTIAN (6)
SWISS (2)
AMERICAN (2)
GERMAN (2)
ITALIAN (1)
IRISH (1)
FILIPINO (1)
BRITISH (1)
INDIAN (1)

65 PAID EMPLOYEES
AVERAGE AGE 36 YEARS
AS OF END 2022

OUR VOLUNTEERS

In 2022, 16 unpaid volunteers worked for the organisation. The volunteers stayed with us for different periods of time and contributed:

1,920 TOTAL NUMBER OF FREE HOURS WORKED BY OUR VOLUNTEERS IN 2022
2.96 MAN-YEAR IN 2022
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 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/

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/
**Contact Information**

<table>
<thead>
<tr>
<th>Child’s Dream Foundation</th>
<th>Child’s Dream Cambodia</th>
<th>Child’s Dream Mae Sot</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MAIN OFFICE</strong></td>
<td><strong>FIELD OFFICE</strong></td>
<td><strong>FIELD OFFICE</strong></td>
</tr>
<tr>
<td>238/3 Wualai Road</td>
<td>N. 160, Group 10</td>
<td>125/4-6, Soi 19</td>
</tr>
<tr>
<td>Soi Boon Muang</td>
<td>Krous Village</td>
<td>Intharakiri Rd</td>
</tr>
<tr>
<td>T. Haiya, A. Muang</td>
<td>Svay Dangkum Commune</td>
<td>T. Mae Sot</td>
</tr>
<tr>
<td>Chiang Mai 50100</td>
<td>Siem Reap</td>
<td>Amphoe Mae Sot 63110</td>
</tr>
<tr>
<td>Thailand</td>
<td>Cambodia</td>
<td>Tak Province</td>
</tr>
</tbody>
</table>

- Phone: +66 (0)53 201 811
- Phone: +855 63 64 85 888
- GPS: **18° 46.320’N, 98° 58.752’E**
- GPS: **13°22’22.3″N 103°50’09.0″E**
- GPS: **16°43’1.992″ N, 98°34’52.284″ E**

**Map to our office >**

Since our colleagues in Cambodia and Mae Sot 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**

**Twitter**
- twitter.com/Childs_Dream

**YouTube**
- www.youtube.com/user/childsdreamtube