

**FOUNDATION FOR THE EDUCATION
OF RURAL CHILDREN
STATEMENT OF FINANCIAL POSITION
As At December 31,2021**

Unit : Baht

Assets	Notes	2021	2020
Current assets			
Cash and cash equivalents	4	3,341,651.62	3,056,136.32
Total Current Assets		3,341,651.62	3,056,136.32
Total Assets		3,341,651.62	3,056,136.32
Liabilities and Accumulated Funds			
Current Liabilities			
Accounts Payable and Others Accounts Payable	5	25,632.49	27,606.81
Total Current liabilities		25,632.49	27,606.81
Total Liabilities		25,632.49	27,606.81
Accumulated Funds			
Starting Funds		200,000.00	200,000.00
Balance of Income over Expense Forwarded		3,116,019.13	2,828,529.51
Total Accumulated Funds		3,316,019.13	3,028,529.51
Total Liabilities and Accumulated Funds		3,341,651.62	3,056,136.32

(Notes to the Financial Statement is part of this Statement)

Sign.....Chair of Directors

(Mr. Marc-Henri Dumur)

**FOUNDATION FOR THE EDUCATION
OF RURAL CHILDREN**

Statement of income and Expenditure

As At December 31,2021

Unit : Baht

	2021	2020
Income		
Contributions Income	1,260,331.10	1,120,827.17
Interest Income	7,924.93	27,668.08
Total Income	1,268,256.03	1,148,495.25
Expense		
Scholarships	882,000.00	937,000.00
Audit fee	12,000.00	12,000.00
Accounting fee	12,840.00	12,840.00
Foundation income tax	792.49	2,766.81
Event expenses	42,917.53	157,049.10
Office expenses	1,722.00	-
Website service fee	20,968.99	3,239.66
Bank charge	7,520.00	6,930.00
Other expenses	-	14,464.40
Penalty	5.40	1,142.27
Total Expense	980,766.41	1,147,432.24
Income over (under)annual expense	287,489.62	1,063.01
Income over (under)Accumulated Forwarded Expense	2,828,529.51	2,827,466.50
Income over (under) Expense Forwarded	3,116,019.13	2,828,529.51

(Notes to the Financial Statement is part of this Statement)

Sign.....Chair of Directors

(Mr. Marc-Henri Dumur)

FOUNDATION FOR THE EDUCATION OF RURAL CHILDREN

Notes to the Financial Statements

As At December 31,2021

1. GENERAL INFORMATION

Foundation for the Education of Rural Children was established the year 2002 under the Foundation Register No.Tor.254/2545 with a Tax register no.0993000145992.

The office of FERC is currently situated at Frangipani Serviced Residences, 11/1 Soi 13 Propopkiao Road, Sripoom Sub-District, Muang Chiang Mai District, Chiang Mai Province, 50200, Thailand.

2.GOVERNANCE

Foundation for the Education of Rural Children is governed by the Thailand Civil and Commercial Code, Part III, Foundation, Sections 110 – 136.The Board and Advisory Committee shall also be governed as noted in the ‘FERC Handbook, Governing Documents, Policies & Work Descriptions’.

3.OBJECTIVE

1.To raise funds for the purpose of providing scholarships to students in need who wish to complete their secondary education, grades 4, 5 and 6, but whose family cannot otherwise afford the additional amount required.

This amount is subject to regular review.

FOUNDATION FOR THE EDUCATION OF RURAL CHILDREN

Notes to the Financial Statements

As At December 31,2021

		Unit : Baht
	<u>2021</u>	<u>2020</u>
4. Cash and cash equivalents		
Cash on hand	287,312.62	286,323.62
Saving Deposit	1,512,745.34	1,232,025.44
Fixed Deposit	1,541,593.66	1,537,787.26
	<u>3,341,651.62</u>	<u>3,056,136.32</u>
5. Accounts Payable and Others Accounts Payable		
Accrued Accounting Fee	12,840.00	12,840.00
Accrued Audit Fee	12,000.00	12,000.00
Accrued Foundation Income Tax	792.49	2,766.81
	<u>25,632.49</u>	<u>27,606.81</u>

Sign.....Chair of Directors

(Mr. Marc-Henri Dumur)