

FINANCIAL STATEMENTS
BORDER LAND HEALTH FOUNDATION
AS AT DECEMBER 31, 2019

REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS
TO THE COMMITTEE OF BORDER LAND HEALTH FOUNDATION

Opinion

We have audited the financial statements of Border Land Health Foundation, which comprise the statement of financial position as at December 31, 2019, and the statement of income for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Border Land Health Foundation, as at December 31, 2019, and its financial performance for the year then ended in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities.

Basis for Opinion

We conducted our audit in accordance with Thai Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Federation of Accounting Professions under the Royal Patronage of His Majesty the King's Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Nakorn Asavaprathuangkul
Certified Public Accountant (Thailand)
Registration No. 6829

Bangkok
February 15, 2020

BORDER LAND HEALTH FOUNDATION

BALANCE SHEETS

AS AT DECEMBER 31, 2019

UNIT : BAHT

	2019	2018
ASSETS		
CURRENT ASSETS		
Cash and cash equivalent (Note 3)	1,689,445.16	1,272,659.58
Advance payment	100.00	53,390.00
Total current assets	1,689,545.16	1,326,049.58
NON_CURRENT ASSETS		
Equipment (Note 4)	381,886.32	415,279.09
Total non-current assets	381,886.32	415,279.09
Total assets	2,071,431.48	1,741,328.67
LIABILITY AND SINKING FUND		
Current Liability		
Accrued expense	825,884.00	22,990.00
Income tax payable	39.71	12,000.37
Total current liability	825,923.71	34,990.37
Total Liability	825,923.71	34,990.37
Sinking Fund		
Sinking Fund	1,269,000.00	1,269,000.00
Income more than (less than) expense	(23,492.23)	437,338.30
Total Sinking Fund	1,245,504.77	1,706,338.30
Total liability and sinking fund	2,071,431.48	1,741,328.67



(Prof. Francois Nosten)

Chairperson

The Borderland Health Foundation



Chairman

มูลนิธิ เชน: บอริลเอนด์เฮลท์ เชน
The Borderland Health
Foundation

BORDER LAND HEALTH FOUNDATION

INCOME STATEMENT

FOR THE YEAR THEN ENDED DECEMBER 31, 2019

UNIT : BAHT

	2019	2018
Revenue		
Donation income	7,024,020.00	800,416.00
Interst received	2,343.19	1,276.90
Gain from sales assets	-	378,082.08
Total revenue	<u>7,026,363.19</u>	<u>1,179,774.98</u>
Expense		
Cost of project	6,258,285.00	282,757.00
Administrative expense	1,228,674.40	435,737.52
Total expense	<u>7,486,959.40</u>	<u>718,494.52</u>
Revenue more than (less than) expense	(460,596.21)	461,280.46
Income tax expense	234.32	12,127.69
Revenue more than (less than) expense	<u>(460,830.53)</u>	<u>449,152.77</u>
Revenue more than (less than) expense B/F	437,338.30	(11,814.47)
Revenue more than (less than) expense for the year	<u>(460,830.53)</u>	<u>449,152.77</u>
Revenue more than (less than) expense C/F	<u>(23,492.23)</u>	<u>437,338.30</u>



(Prof. Francois Nosten)
Chairperson
The Borderland Health Foundation



Chairman
 บุญนิธิ เตชะ บอร์เดอร์แลนด์ เฮลท์
 The Borderland Health
 Foundation


BORDER LAND HEALTH FOUNDATION

COST OF PROJECT

FOR THE YEAR THEN ENDED DECEMBER 31, 2019

UNIT : BAHT

	2019	2018
COST OF PROJECT		
Salary	3,027,057.00	-
Employee benefit	122,546.00	-
Other Expense	2,909,336.00	-
Other fee for license	41,511.00	36,200.00
Application fee	18,537.00	2,600.00
Visa expense	22,900.00	6,358.00
Other fee	20,138.00	39,900.00
Medical expense	78,023.00	99,024.00
Per diem	9,557.00	13,600.00
Meal	-	2,375.00
Medical equipment	5,380.00	30,000.00
Scholarship	-	44,000.00
Telephone expense	1,800.00	2,700.00
Fine	1,500.00	6,000.00
Total cost of project	6,258,285.00	282,757.00


(Prof. Francois Nosten)
Chairperson
The Borderland Health Foundation




BORDER LAND HEALTH FOUNDATION

ADMINISTRATIVE EXPENSE

FOR THE YEAR THEN ENDED DECEMBER 31, 2019

UNIT : BAHT

	2019	2018
Salary	778,539.00	122,079.00
Employee benefit	15,686.00	6,450.00
Social security	-	600.00
Translation expense	-	19,600.00
Donation	22,200.00	63,440.00
Office expense	179,758.00	8,784.00
Transportation expense	12,489.00	16,535.00
Consulting fee	-	4,500.00
Internet expense	3,156.00	5,051.00
Accounting fee	51,360.00	28,890.00
Audit fee	30,000.00	10,000.00
Depreciation	109,455.77	131,028.52
Other fee	70.00	145.00
Miscellaneous expense	25,560.63	18,635.00
Total administrative expense	1,228,674.40	435,737.52


(Prof. Francois Nosten)
Chairperson
The Borderland Health Foundation



**BORDER LAND HEALTH FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR THEN ENDED DECEMBER 31, 2019**

1. General information

Foundation registered on December 28, 2017 and registered no. 65/2560. The Company's registered office are located at 68/30 Ban Tung Road, Mae Sod Subdistrict, Mae Sod District, Tak Province and the main purpose is.

- To promote health services and border health.
- To promote and coordinate research education Health and Border Health Development
- To develop health and border health personnel in cooperation with relevant agencies.
- To encourage the underprivileged to have knowledge of public health and sustainable health care.
- Do not do anything related to politics

2. Basis for preparation of the financial statements and significant accounting policies

Foundation prepares its statutory financial statements in the Thai language in conformity with accounting standards and practices generally accepted in Thailand.

The financial statements of the Company are prepared in accordance with the Notification of the Department of Business Development regarding "The Brief Particulars in the Financial Statements B.E. 2554" dated September 28, 2011, which are effective for financial periods beginning on or after January 1, 2011, onwards.

According to the Federation of Accounting Professions' Announcement No. 20/2554 regarding "Non Publicly Accountable Entities" The Company Limited, Partnership Limited, Foreign Company, Joint Venture except The Public Company Limited must adopting Thai Accounting Standards which are effective for financial periods beginning on or after January 1, 2011, onwards.

The significant accounting policies are as follows:

2.1 Revenue and expense recognition

Revenue and expenses are recognized on an accrual basis.


(Prof. Francois Nosten)
Chairperson
The Borderland Health Foundation



Chairman
มูลนิธิสุขภาพชายแดนไทย
The Borderland Health
Foundation

2.2 Equipment

Equipment are stated at cost less accumulated depreciation

Provision is made for depreciation of all fixed assets (except land), when it is ready to use, using the straight-line method based on the estimated useful lives of the assets as follows

TYPE OF ASSETS	YEARS
Equipment	5
Vehicle	5

3. Cash and cash equivalent

As at December 31, 2019 and 2018 Cash and cash equivalent consist of u

	<u>2019</u> <u>Baht</u>	<u>2018</u> <u>Baht</u>
Cash on hand	5,238.00	7,808.00
Cash at bank	1,684,207.16	1,264,851.58
Total	<u>1,689,445.16</u>	<u>1,272,659.58</u>

4. Equipment

Equipment are consisted of:

	Balance As at December 31, 2018 <u>Baht</u>	<u>Increase</u> <u>Baht</u>	<u>Decrease</u> <u>Baht</u>	Balance As at December 31, 2019 <u>Baht</u>
Cost				
Vehicle	400,000.00	-	-	400,000.00
Equipment	119,900.00	76,063.00	-	195,963.00
	<u>519,900.00</u>	<u>76,063.00</u>	<u>-</u>	<u>595,963.00</u>
Accumulated Depreciation				
Vehicle	80,876.51	79,999.80	-	160,876.31
Equipment	23,744.40	29,455.97	-	53,200.37
	<u>104,620.91</u>	<u>109,455.77</u>	<u>-</u>	<u>214,076.68</u>
Equipment	<u>415,279.09</u>			<u>381,886.32</u>
Depreciation				
2019				109,455.77
2018				131,028.52


 (Prof. Francis Nosten)
 Chairperson
 The Borderland Health Foundation



มูลนิธิ เดอะ บอร์เดอร์แลนด์ เฮลท์
 The Borderland Health
 Foundation