



Name: **TTB Foundation**

Reviewed: August 2022

Reviewers: Ms. Kamonchanok Chanton
Ms. Pornphan Abhamongkol
Mr. Terry Weir, Founder of Giving Back Association

Charity Head: Mr. Piti Tantakasem : Chairman and CEO of TTB

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About TTB Foundation

TTB Foundation (formerly TMB Foundation) was registered on December 18, 2012. The Foundation is primarily responsible for operating FAI-FAH, a sustainable giving project, which has been run since 2009 with an aim to inspire youths and communities to create a sustainable society by emphasizing the philosophy "make REAL change".

The foundation has changed its name from TMB Foundation to TTB Foundation and registered the name change with the Ministry of Interior on 29 June 2021.

Charity Purpose:

On January 27, 2015, the Ministry of Finance announced that TTB Foundation (then TMB Foundation) is a charitable organization no. 881 with the following objectives:

- 1) To provide education for youths via educational grants and promote several sustainable development projects.
- 2) To operate public charities.
- 3) To collaborate with charitable organizations for public benefit purpose.
- 4) Not to engage in any political activity.

Review Process:

Ms. Kamonchanok Chanton received information about the foundation's charitable projects from Ms. Wanlika Ongsoey, Senior Officer, and Ms. Marisa Chongkongkawut, Officer for sustainable social activities of TTB Foundation to prepare the foundation's assessment report.

Description of Activities:

1. Youth Inspiration Programs

Year 2021 is another year that Thailand has been affected by the crisis of the epidemic of the Covid-19 virus. TTB Foundation continues to develop social activities for sustainability for the betterment of Thai society, with FAI-FAH as the main project to inspire youth and communities to overcome the crisis.

1.1) FAI-FAH Learning Center Project by TTB: The aim of all Fai-Fah learning centers is to provide opportunities for youths in the community aged between 12-17 to know how to spend their free time productively, through various creative activities focusing on arts and life skills, free of charge. The youths will gain not only new skills for themselves, but they will also have a chance to leverage skills learnt to help their families and communities. Currently, there are 5 FAI-FAH Learning Centers, i.e. Pracha-Uthit, Chan, Bangkok Noi, Samutprakarn, and Nonthaburi.

1.2) Cool Thai Project by FAI-FAH TTB: social activities to preserve Thainess. This project is open to youth from all age groups and from all over the country to have an equal opportunity to learn and express their gratitude for being Thai and help promote the Thai culture through 3 contests, i.e. Good Thai Manner Contest; Reading Contest; and Digital Picture Drawing Contest.

1.3) FAI-FAH Children's Scholarship Program: In 2021, TTB Foundation has been cooperating with Yuvabadhana Foundation for 6 consecutive year as an experienced organization to help manage the scholarships for FAI-FAH youths for secondary level or occupational level. This cooperation will help sustain the continuity of education of FAI-FAH children so that they will grow up to be a quality adult in the future.

2. Community Inspiration Programs

This year, the foundation has welcomed TTB volunteers to move forward to change the community for the better in a sustainable way amid the current situation Covid-19 by working online with the community over a period of 3 months. TTB volunteers share their knowledge in areas such as accounting & finance, how to create brand awareness. product development, sales and marketing, etc., to pay back as well as improve the community through 6 main projects as follows:

- 1) To create opportunity, educate, increase income for a better life sustainably at Sirisas Flat Community, Bangkok.
- 2) The SME Samarnchan Community Project, Bangkok.
- 3) In Kaset Udom Kwam Suk Project, In Udom Community, Bangkok.
- 4) TTB FAI-FAH Panrak Project for community Khon Kaen 2 Hospital, Khon Kaen
- 5) Ajumma project, salted egg, fresh coconut milk, Better Life Quality Community, Bangkok.
- 6) The Change Project for the Pandee Military Community, the Cricket Breeding Community, P.P. 104, Phitsanulok

3. Other Charitable Projects.

The Spark, Sell, "Give" Project by Fai-Fah TTB : A special project organized in 2021 to help people who are unemployed or lacking income as affected by the Covid-19 crisis, totalling more than 500 cases. The project covered enhancing skills such as cooking, both savoury and sweet, selling skills and entrepreneurial skills in the form of offline and online courses, free of charge. This project aimed at enabling the participants to make, sell, and "give" in order to earn additional income. More important, it emphasized on "giving", in return the participants in these projects would later on become the volunteer to pass on the knowledge to those in need. In addition, the 14 course contents are also available on YouTube for general public.

Royal Kathin Project TMB Thanachart

TMB Thanachart Bank and other believers contributed to the offering of the Royal Kathin Robe to Wat Pa Lelai Worawiharn in 2021.

On this occasion, Wat Pa Lelai donated the money to more than 130 charitable organizations under the website "Pun Boon" which is another channel for donors to search for charitable organizations.

Online Merit-Making Project to Help Temples Fight Against the COVID-19 Crisis

Due to the epidemic situation of COVID-19, the temple has been severely affected by not being able to carry out the normal religious activities. TMB Foundation and Pun Boon organized this project to raise fund to help various temples listed on Pun Boon website. The donations were shared equally among those temples to help with expenses such as water, electricity bills, food and medication expenses.

Transparency and reporting

Mr. Piti Tantakasem, Chairman of the Board presented the TTB Foundation Annual Report 2021 and financial report audited by a certified public accountant, Mr. Chanchai Sakulkersin Registration number 6827, KPMG Phoomchai Audit Co., Ltd.

The Association has considered the project expenses spent under TTB Foundation's charitable projects at high level of 70% of donation received in the same year, while administration expenses stood at only 2%.

Financials

TTB Foundation

Charity:

Financial Performance 2021

<u>Thai Baht</u>	<u>Thai Baht</u>	<u>Notional</u>	<u>Notional</u>	<u>Thai Baht</u>	
	<u>Audited</u>	<u>Donation</u>	<u>Time Value</u>	<u>Total</u>	
	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2021</u>	
<u>Current Assets</u>					
Bank deposit	11,189,696			11,189,696	
Petty Cash				-	
Prepaid Expenses				-	
Total Current Assets	<u>11,189,696</u>			<u>11,189,696</u>	
<u>Receipts and Outgoings</u>					
<u>Incomes</u>					
Donation Cash	54,367,717			54,367,717	
Bank interest	4,643			4,643	
Volunteer time value			3,393,000	3,393,000	
Total	<u>54,372,360</u>	<u>-</u>	<u>-</u>	<u>57,765,360</u>	
<u>Expenses</u>					
<u>Operation Expenses</u>					
<u>Donation Project</u>					
Religious Places	279,526	1%		279,526	0%
Foundation for Children's Better Life	8,386	0%		8,386	0%
TAB Music Academy	8,386	0%		8,386	0%
Others	-	0%		-	0%
	<u>296,298</u>	1%		<u>296,298</u>	1%
<u>FAI-FAH Project Expenses</u>					
Building & Equipment Expense	16,703,868	31%		16,703,868	29%
Learning Center Staff Expense	5,586,457	10%		5,586,457	10%
"Cool Thai" Project Expense	4,921,711	9%		4,921,711	9%
Trainer, Teacher Expense	4,192,672	8%		4,192,672	7%
FAI-FAH for Community Project	2,629,244	5%		2,629,244	5%
Course Materials Expense	1,923,282	4%		1,923,282	3%
Educational Scholarship	399,000	1%		399,000	1%
Community Improvement Project	182,988	0%		182,988	0%
Other direct expenses	1,238,112	2%		1,238,112	2%
Total FAI-FAH Expenses	<u>37,777,334</u>	69%	-	<u>37,777,334</u>	65%
Total Operation Expenses	<u>38,073,632</u>	70%		<u>38,073,632</u>	66%
<u>Administration Expenses</u>					
Computer Software Amortization	467,845	1%		467,845	1%
Other expenses to computer software	1,741,966	3%		1,741,966	3%
Other expenses	892,407	2%		892,407	2%
	<u>3,102,218</u>	6%	<u>-</u>	<u>3,102,218</u>	5%
Total Expense	<u>41,175,850</u>		-	<u>41,175,850</u>	
Less Volunteer time value			3,393,000	(3,393,000.00)	
Cash Surplus (Deficit)	<u>13,196,510</u>		<u>-</u>	<u>13,196,510</u>	
% of Operation expenses	70%			66%	
% of Overhead	6%			5%	