

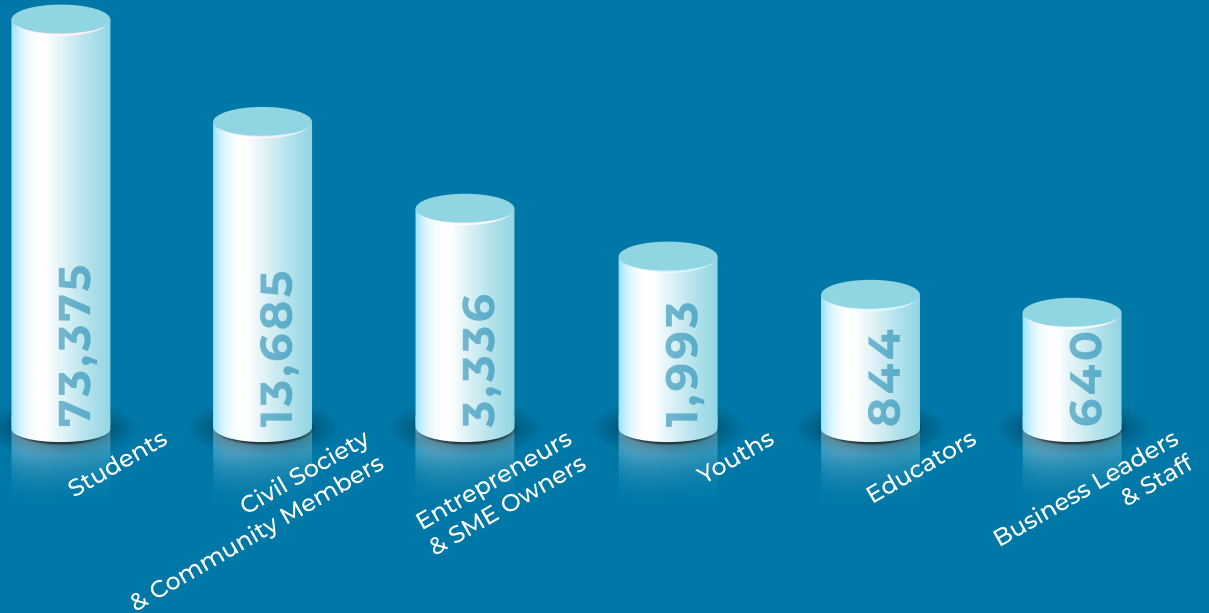


ANNUAL REPORT 2022

**Empowering people with the knowledge,
technology, and skills necessary for a better future.**

Impact Numbers

93,873

**51**Seminars, workshops
& training**83**

Virtual Events

**32**Community Project
& Events**6**

Research Studies

**3**

Policy briefs

**3**Curriculums
developed

Improve the lives of the disadvantaged through impact-driven capacity building, while addressing priority development needs.

Letter from Chair

At the Kenan Foundation Asia, we continue to deliver practical services, fostering our goals of innovating education and driving the economy and social inclusion. I am proud that we remain committed to empowering people with the knowledge, technology, and skills necessary for a better future. In 2022, 21 projects were implemented in Thailand, Vietnam and the region through the collaboration with partners. Overall, we reached 93,873 participants – continuing to build capacity and inspire the youth, women, community members and entrepreneurs in order that they can meet their goals.

Over the years, Kenan has reacted to major crises from the Asian economic crisis, the Asian tsunami, bird flu and now the COVID-19 pandemic by building the resilience of people, organizations and communities. Due to the impacts of COVID-19, micro, small and medium enterprises (MSMEs) now face a host of new challenges that they must adapt to accordingly. Kenan, in partnership with the APEC SME Working Group and Thailand's Office of SMEs Promotion (OSMEP), delivered the Ready for the 'Next Normal': How MSMEs should adapt to an Evolving Market Landscape policy dialogue. The 2-day APEC SME workshop was organized under the shared belief that the pandemic was an opportunity – and brought APEC economies to come together to support MSMEs as we move forward into the 'next normal.' Since the onset of the pandemic, use of digital platforms is more important than ever. In partnership with Meta, Kenan implemented the Meta Boost digital marketing training across Thailand. Since 2019, "Meta Boost" has empowered 3,000 to 6,000+ entrepreneurs with the skills to create successful small enterprises in the modern economy.



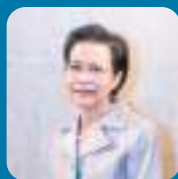
The pandemic also brought challenges to employment due to the economic down turn and the evolving needs of the marketplace. In response, Kenan develops pathways to employment first by setting a strong foundation of Science, Technology, Engineering, and Math (STEM) skills in students. Then we develop the in-demand technical and work readiness skills to meet the challenges and complexities of modern work. For example in 2022, Kenan implemented STEM education initiatives including coding, STEM simulations and project-based learning in Thailand and Vietnam with the Caterpillar Foundation, BGrimm, Boeing, JP Morgan, Sumitomo, and the US government. Moreover, we partnered with the Thai vocational colleges and business associations to generate employment through entrepreneurship and jobs in the hospitality sector with the support of Citi Foundation and Diageo.

Kenan continues to drive the economic and social inclusion for disadvantaged populations. Through the U.S. Department of State-funded WE Inspire program, Kenan is facilitating the improvement of health and business outcomes for minority and state-less women in Thailand, Cambodia and Vietnam. Additionally, the UN Women WeEmpowerAsia project empowered women both in the corporate sector and for women entrepreneurs. And for the 10th year running, we are proud to continue to implement the USAID Chumchon Harapan project that supports youth leadership and community engagement in the Thailand's Deep South.

Finally, it was our great honor to receive the Platinum Recognition Award from The American Chamber of Commerce in Thailand marking the 10th consecutive year that we have met the Corporate Social Responsibility award criteria. Thank you to all our partners, donors, and beneficiaries for putting their faith in Kenan. Kenan is committed to improving the lives of the disadvantaged through impact-driven capacity building, while addressing priority development needs with our corporate, government, academic, and community partners. I hope that we have made you all proud with the far-reaching impact of our work. None of this would ever be possible without your dedication and generosity.

Khunying Jada Wattanasiritham
Chairperson

Executive Committee



**Khunying
Jada
Wattanasiritham**



**Mr. Piyabutr
Cholvijarn**



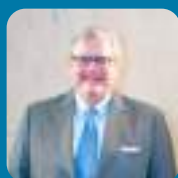
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**Dr. John D.
Kasarda**



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Kasama
Varavarn
Na Ayudhaya**



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Kenan Family Foundation



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University of North Carolina

Major Donors



Citi Foundation



J.P.Morgan

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- Bangkok Metropolitan Administration
- Center for Education and Development, Vietnam
- Center for Education Development, Ho Chi Minh College of Technology II
- Center for Girls
- Center for Health Consultation and Community Development (CHD), Vietnam
- Center for Social Organizations and Community Development
- Center for Sustainable Development Studies
- Chiang Mai University
- Chiang Rai Rajabhat University
- Chitralada Technology Institute
- Community Organizations Development Institute
- Department of Skill Development, Thailand
- Diageo Moët Hennessy (Thailand)
- Digital Economy Promotion Agency (depa)
- Export-Import Bank of Thailand
- FHI360
- Ha Noi Department of Education and Training
- Institute for the Promotion of Teaching Science and Technology, Thailand
- IVL Foundation
- JustJobs Networks
- Khon Kaen University
- King Mongkut's University of Technology North Bangkok
- King Mongkut's University of Technology Thonburi
- Mae Fah Luang University
- Maejo University
- Mahidol University
- MercyCorps
- Ministry of Education and Training (MOET), Viet Nam
- Ministry of Education, Thailand
- Ministry of Labour, Invalids and Social Affairs, Vietnam
- Ministry of Labour, Thailand
- Ministry of Public Health, Thailand
- Ministry of Social Development & Human Security, Thailand
- Museum of Science, Boston
- National Health Security Office, Thailand
- National Science and Technology Development Agency, Thailand
- Office of the Basic Education Commission, Thailand
- Office of Vocational Education Commission, Thailand
- Organon
- Prince of Songkhla University Pattani Campus
- Princess of Naradhiwas University
- PTT Global Chemical Public Company Limited
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- Shiseido Thailand
- Small and Medium Enterprise Development Bank of Thailand (SME D Bank)
- Smithsonian Institution
- Solidaridad
- Srinakharinwirot University
- Sumitomo Corporation Thailand Ltd.
- Tetra Tech
- Thai Community College
- Tokyo Shoseki
- U.S. Embassy Hanoi
- U.S. Mission in Thailand
- Ubon Ratchathani Provincial Health Office
- UN Women
- United Nations Children's Fund (UNICEF)
- United Nations Interregional Crime and Justice Research Institute (UNICRI)
- United States Department of State
- University of North Carolina at Chapel Hill
- Vietnam Chamber of Commerce and Industry
- Vietnam General Confederation of Labor
- Vietnam National Institute of Education Sciences
- William R. Kenan Jr. Charitable Trust
- Yala Rajabhat University

Strengthening Education Pathways

Kenan develops the knowledge and skills in students necessary for them to succeed in further education and employment. First, we inspire students, develop skilled teachers, and grow strong school leaders focusing on science, technology, engineering and math (STEM), 21st-century skills, technical education and work readiness to students in the general and vocational education tracks. The heart of Kenan's education transformation work is a three-part model that provides excellent training with high-impact teaching practices focused on inquiry-based learning, hands-on mentoring, and leading international curricula. Then, Kenan facilitates pathways to employment with the private sector by ensuring graduates have the necessary technical and work readiness skills to meet the demands of the modern economy.



READ MORE ABOUT OUR
EDUCATION PROGRAM

Beneficiary Quotes

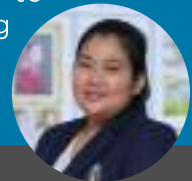
I am impressed by the open classroom approach in the PLC activities - I can see how other teachers implement lessons in their classrooms, and then we can share and exchange the methods that work well. We received both beneficial examples and ideas for use.



Mr. Pathomwong Khambut

Teacher from Wat Ploykrajansri school, Nakhon Nayok
Boeing Enhanced Project-Based Learning with Technology

Nothing makes a teacher happier than students telling you that they understand the lessons and have more fun while learning. Thank you, B.Grimm Power and Kenan Foundation Asia brought us STEM Sims to enhance our teaching technique for blended learning.



Ms. Sapanna Nualsa-ard

Science Teacher, Chitralada Vocational School -
Chitralada Technology Institute, Bangkok
*Technical Teaching and Learning for Industry 4.0
Technicians Program (SKILLS4TECH)*



Project Name: STEM Teacher Sponsorship Program

Funder: Sumitomo Corporation Thailand Ltd.

Location: Ang Thong, Thailand

The STEM Teacher Sponsorship Program provided math teachers the training necessary to deliver Active Math lessons using Tokyo Shoseki learning materials, to teach through problem-solving (TTPS), and to use high-impact teaching practices to improve students' conceptual understanding and application of math in real-life situations. Kenan trained over 30 middle school math teachers from extended opportunity Schools in the Ang Thong school district, thus reaching some 4,500 students.

Project Name: Boeing Technology Enhanced Learning

Funder: Boeing

Location: Central Thailand

For the past 10 years, the Boeing Technology Enhanced Learning (TEL) project has introduced modern, high-impact practices into schools in Bangkok, Nonthaburi, Nakhon Nayok, and Samut Prakan provinces. In 2022, the project focused on building the capacity of teachers to deliver integrated, technology-aided STEM lessons using Kenan's Enhanced Project-based Learning (E-PBL) model to improve students' engagement in the classroom and learning outcomes. To support 138 teachers in 2022 as they implement E-PBL in their classrooms, Kenan developed a series of modules tailored to the Thai curriculum.



Project Name: Boeing Technology Enhanced Learning (TEL)

Funder: Boeing (VN)

Location: Hanoi, Vietnam

Kenan has led the Boeing Technology Enhanced Learning (TEL) project, which forwards a high-impact, STEM education model, in Thailand for nearly 10 years and began piloting the model in Hanoi, Vietnam, in 2018. The project emphasizes building the capacity of teachers to deliver integrated, technology-aided STEM lessons using project-based learning to improve students' engagement in the classroom and learning outcomes. Kenan identified and trained master teachers, organized a STEM camp for local students, and convened a policy seminar to discuss the Boeing TEL model and expand capacity building to 89 educators and reached 7,286 students in 2022.



Project Name: Active Learning to enhance the learning performance of Thai Students

Funder: Caterpillar Foundation

Location: Rayong, Thailand

Kenan and the Caterpillar Foundation organized teacher professional development workshops to raise the quality of education for science teachers on electricity modules 1 and 2, along with Professional Learning Community (PLC) activities. Traditional teaching and learning methods that measure learning results from memory no longer respond to the rapid changes in today's society. As a result, Thai education must focus on creating learning activities that provide students with the needed competencies that help them respond to today's world. The teachers who attended the workshop exchanged their experiences through open class demonstrations. The teachers also received advice and close supervision from Kenan's mentors to improve learning management for Active Learning.



Project Name: 21st Century Education

Funder: Indorama Ventures/IVL Foundation

Location: Rayong, Thailand

Kenan works closely in partnership with the Thailand Ministry of Education to ensure every kid receives a 21st-century education and is prepared for the careers of tomorrow. The initiative is aligned closely with the IVL Foundation's focus on promoting STEM education and training teachers and students to improve science and engineering education in Thailand in recognition of the growing demand for higher-level skills and better career opportunities. The IVL Foundation funding supported the development of science teachers who are teaching near Indorama Ventures' facilities in Rayong – and towards an Innovation Camp for 50 students in Rayong. The project was implemented at extended opportunity government-run schools, typically under-resourced with under-trained teachers, who serve a poorer population of students.

Driving Economic & Social Inclusion

Kenan's Driving Economic and Social Inclusion programs are designed to increase awareness and promote positive change to reduce inequalities in the private sector, in the community, and through the government, while bridging the gap of beliefs, values, and accessibility to strengthen social cohesion.

Kenan empowers youth leaders, women, senior and other disadvantaged peoples to become positive change agents in their communities to thrive in a resilient manner. Through the Micro and SME Academy, Kenan, in partnership with leading companies such as Meta, Google, Line and Shopee, inspires small business owners by developing digital skills and helping to create an ecosystem in which they can run their businesses both confidently and successfully. Moreover, Kenan promotes gender equality and actively equips disadvantaged populations with the necessary skill set to increase economic opportunities and support inclusive growth including health and financial literacy, 21st century skills, gender awareness, leadership skills, etc.



READ MORE ABOUT OUR
ECONOMIC PROGRAM



READ MORE ABOUT OUR
SOCIAL INCLUSION
PROGRAM

Beneficiary Quotes

I'm excited to see these youth making changes and coming up with impeccable projects for their promising future. Knowing that I could guide them along the process is an honor.

Mr. Afiq Mohammed
YSEALI Futurepreneurs



I am not confident at speaking in public, even in school. By participating in the training, I can practice thinking and communicating. It helps me, particularly as a girl, to believe that I can be a good trainer.

Ms. Rohana Hasa
Pencak Silat Project





Project Name: USAID Chumchon Harapan

Funder: USAID

Location: Thailand's Deep South

Kenan continues to build upon the successful model of USAID Chumchon Harapan, applying a youth-centered people-to-people approach to strengthen social cohesion among 2,285 community members in Thailand's historically contentious Deep South this year. This project is part of a 12-year program to foster communal harmony by empowering youth leaders to become community connectors across the southern provinces. The program strengthens social cohesion whilst transferring ownership of the project model to local institutions, thus furthering the journey of Thailand's southern communities toward self-reliance.



Project Name: Preventing Violent Extremism in Thailand's Deep South Through Pencak Silat

Funder: UNICRI

Location: Pattani, Thailand

The project engages and empowers youth, while developing the potential of Pencak Silat, the local martial art of the Malay cultural region. 97 skilled and eager to learn, boys and girls have joined the training without breaking Islamic principles this year, and the number is increasing. This sport has both physical and mental benefits. It also increases educational opportunities and offers new experiences to trainees, schools and communities. Nowadays, Pencak Silat is very popular internationally with competitions both inside and outside of Thailand.



Project Name: Meta Boost Thailand

Funder: Facebook Thailand by Meta

Location: Thailand

The **Meta Boost** program offers a series of workshops following Meta's digital marketing curriculum to enhance the digital marketing skills of Thai MSMEs. The program teaches MSME owners how to strengthen and grow their businesses by launching Facebook and Instagram Business Pages, utilizing creative content tools, and reaching target audiences using digital insights. Since 2019, in partnership with Thai government agencies and civil society, 'Meta Boost' has empowered more than 6,000 entrepreneurs, focusing on women, youth and seniors, people with disabilities and those in remote areas, and people from marginalized populations.

Project Name: YSEALI Futurepreneurs: Economic Empowerment Regional Workshop

Funder: U.S. Department of State

Location: Bangkok, Thailand

Young Southeast Asian Leaders Initiative (YSEALI) Economic Empowerment Regional Workshop brought together 66 youth leaders from the ASEAN region and Timor-Leste for a multi-day workshop centered on the YSEALI pillar of economic empowerment. At the workshop and through site visits, the participants discussed and experienced how utilizing private sector practices to create social enterprises can create sustainable development at the country and regional levels. We empower YSEALI members to develop solutions, connections, and ideas to advance the positive potential of social entrepreneurship across the region and between ASEAN and the United States through collaboration and implementation of group initiatives.



Project Name: APEC 2022 Workshop - Ready for the 'Next Normal': How MSMEs should Adapt to an Evolving Market Landscape

Funder: Office of Small Medium Enterprise Promotion (OSMEP)

Location: Phuket, Thailand

Kenan, in partnership with the **APEC SME Working Group and Thailand's Office of SMEs Promotion (OSMEP)**, delivered the "Ready for the 'Next Normal': How MSMEs should Adapt to an Evolving Market Landscape policy dialogue" for 169 MSMEs and entrepreneurs in Phuket. The 2-day workshop, organized under the shared belief that the pandemic was an opportunity, brought together and encouraged APEC economies to discuss and share multi-sector, boundary-spanning solutions to adopting a multifaceted approach in supporting the journey of MSMEs.



Project Name: Micro and SME Academy for Digital Youth

Funder: Citi Foundation

Location: Bangkok, Thailand

Kenan's project - 'Micro and SME Academy for Digital Youth' was funded by Citi Foundation, in order to equip vocational students with the necessary skills to become digital entrepreneurs - and further utilize shared knowledge for future career planning. The project was divided into 5 batches, in order to train over 500 students from 10 vocational colleges in Bangkok, and the surrounding provinces. Following the workshop, there was further consultation with experts, along with follow up activities. 50 students were then selected for participation in the pitching competition to win prizes for initial start-up funding.



Project Name: Learning for Life Enhancement project

Funder: Diageo Moët Henessy (Thailand)

Location: Thailand

The **Learning for Life Enhancement Program** utilizes existing curriculum, especially Responsible Drinking, along with Kenan's training on 21st-century skills, such as leadership, collaboration, and critical thinking. The project is aimed at students soon to graduate, recent graduates, current hospitality workers, and unemployed workers. In the first year, we targeted 1,200 beneficiaries across Thailand through online and onsite training in 5 provinces. Kenan partners with key agencies including Ministry of Social Development and Human Security, universities, and business partners.



Project Name: She Rise: Engaging women entrepreneurs in Thailand impacted by the COVID-19 pandemic

Funder: VISA Foundation and Mercy Corp

Location: Thailand

This project worked with 350 women in three primary target groups affected by COVID-19 including women who lost their hospitality jobs, recent graduates from vocational colleges who could not find employment, and women entrepreneurs who struggled with their businesses and need to develop marketing and financial management skills. By leveraging our existing MSME Academy and harvesting resources from **key digital partners**, VISA Foundation and Mercy Corp - we developed a virtual platform to deliver capacity building. This enabled women entrepreneurs to enhance digital marketing and financial management skills, improve business skills that address gender barriers, and increase access to financing.



Project Name: WeEmpower Asia

Funder: the European Union and UN Women

Location: Thailand

"**WeEmpower Asia**" is a regional program by the **European Union and UN Women**; this year, it increases 856 number of women who lead, participate and can access business opportunities and leadership within the private sector to advance sustainable and inclusive growth in Asia. The project primarily targeted companies in three sectors: gems and jewelry, fintech and tourism, which have a high proportion of women in the supply chain, and a responsibility to play an active role in promoting women's economic empowerment. The project will also prioritize working with European companies in these sectors, and supply chains that have a large proportion of final consumers in the European market.



Project Name: We Think Digital Thailand

Funder: Facebook Thailand by Meta

Location: Thailand

Launched in 2020, the **We Think Digital** Thailand project has worked closely with digital experts and academia to engage and train teachers, youth leaders and university students, enabling them to become digital citizens contributing to a flourishing online ecosystem. Since the start of Covid-19, the project has trained 4,200 youth, teachers and senior citizens across the country through collaborations with government agencies, local schools, universities, and CSOs. The project recognizes that digital citizenship skills, including digital literacy, engagement, the ability to spot and avoid scams, and critical and creative thinking, are more important than ever. It includes content to help people learn how to use tools and resources to create more positive online experiences and stay safe online. In 2022, Meta and partners from civil society and government launched **We Think Digital 2.0** - an extension that builds upon the two year initiative in 2020 -2021. It aims to develop the digital citizenship awareness and skills of various target groups including youth and seniors through the project partners' activities.



Project Name: The Mekong Inspiring Women Entrepreneurs (WE Inspire)

Funder: U.S. Department of State

Location: Cambodia, Thailand, Vietnam

To empower women across Thailand, Cambodia, and Vietnam who have been affected by changes to the river's water flow, the COVID-19 pandemic, and limited access to fundamental government services. WE Inspire provides training and mentoring on essential skills, including financial literacy, digital literacy, and business-related training to enhance skills and confidence in enterprise management and to support female-owned micro, small, and medium enterprises (MSMEs).

In Thailand, this project has reached over 150 stateless females, female migrant workers, and low-income females in Chiang Rai. The work in Thailand commenced with a health screening roadshow to promote health-seeking behaviors and raised awareness regarding the rights of migrants to access healthcare and financial services. In 2022, WE Inspire's work in Thailand continued through workshops on digital literacy, financial literacy, and entrepreneurship to equip participants with skills related to personal financial planning, saving plans, digital skills, and how to start a business.

Independent Auditor's Report

To the Board of Trustees of Kenan Foundation Asia

Opinion

I have audited the financial statements of Kenan Foundation Asia (the "Foundation"), which comprise the statement of financial position as at 30 September 2022, the statements of income and expenditures and changes in fund balances for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at 30 September 2022 and its income and expenditures for the year then ended in accordance with the Thai Financial Reporting Standard for Non-Publicly Accountable Entities (TFRS for NPAEs).

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Foundation in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that is relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with TFRS for NPAEs, 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 Foundation'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 Foundation or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs 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 TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Foundation'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 Foundation's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Foundation 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.

I 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 I identify during my audit.

(Krittika Kongkerd)

Certified Public Accountant
Registration No. 10634

KPMG Phoomchai Audit Ltd.
Bangkok
16 January 2023

Statement of Financial Position

As at September 30, 2022

	Baht
Assets	
Cash and cash equivalent	10,543,794
Long-term investment	99,171,918
Property and equipment	4,074,618
Others	<u>3,817,391</u>
Total Assets	<u>117,607,721</u>
Liabilities	
Accounts payable and other current liabilities	3,801,749
Provision for employee benefits	<u>10,277,177</u>
Total liabilities	<u>14,078,926</u>
Fund Balance	<u>103,528,795</u>
Total Liabilities and Fund Balances	<u>117,607,721</u>

Statement of Income and Expenditures

For the year ended September 30, 2022

	Baht
Revenues	
Donation income	46,316,370
Other income	<u>38,712,717</u>
Total Income	<u>85,029,087</u>
Expenditures	
Program expenses	44,580,586
Administrative expenses	<u>43,704,914</u>
Total Expenditures	<u>88,285,500</u>
Deficit of income over expenditures	<u>(3,256,413)</u>



Thailand Charitable Organization Registration #350, registered as INGO in Vietnam, US 501(c)3 Equivalency Status

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