



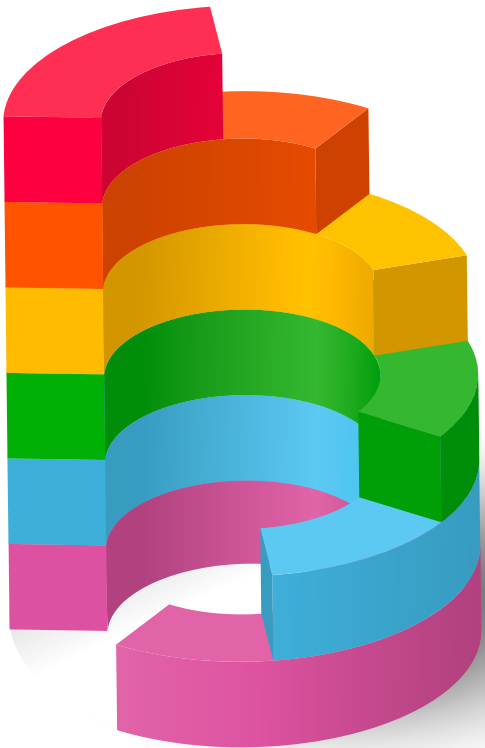
ANNUAL REPORT 2021

Kenan Foundation Asia believes in a world where vulnerable populations are empowered to succeed in an inclusive society.

IMPACT NUMBERS 2021

113,433

Workers	40
Business Leaders, Corporate Executives & Staff	827
Educators	1,378
Civil Society & Community Members	2,234
Entrepreneurs & SME Owners	2,538
Students	106,416



170

Virtual
Events



20

Seminars,
workshops



3

Community
Events



3

Research
Studies



2

Curriculums
Created

EMPOWERING PEOPLE TO ACHIEVE THEIR DREAMS

In 2021, Kenan empowered over 100,000 people – including small business owners, community members, government officials, educators and students – to achieve their dreams with more than 20 projects in Thailand, Vietnam and the wider region, implemented with the generous support of our government, corporate and multi-lateral partners.

LETTER FROM CHAIR



It is clear that the COVID-19 pandemic has significantly affected not only people's daily lives, but also their futures. Today's 'new normal' is accelerating the need to improve our knowledge, skill sets, and use of technology. Developing resilient community members will build the foundation for a sustainable future capable of withstanding and recovering from similar crises. At the same time, however, the pandemic has also highlighted disparities across the population: for example, in areas relating to gender, income levels and age. To move together towards a sustainable future, building an inclusive society is not just an option, but an obligation. Supporting the development of relevant expertise is fundamental to building strong communities which can both survive the 'new normal' and create sustainable growth.

I'm proud that, even during these challenging times, Kenan Foundation Asia continues to prove resilient and effective, furthering our goals of transforming education and driving the economy and social inclusion, with the help of our partners. We have contributed to Thailand's social development for over 25 years, providing the information and practical skills required to empower vulnerable people through the implementation of more than 1,000 projects in Thailand, Vietnam, and other Southeast Asian nations.

Kenan has supported Thailand through several major crises (not least the most recent), such as the 1997 financial crisis, the Asian tsunami disaster, unrest in the Deep South, and the spread of bird flu. Kenan has also responded to the country's changing needs, contributing to the control of malaria and preparing Thailand's youth for Industry 4.0. As the COVID-19 pandemic impacted people worldwide, many of Kenan's beneficiaries were severely affected. In response, we adjusted our activities, applying blended service delivery – which combines online and offline elements – and leveraging digital platforms. Seminars and workshops delivered through projects during the pandemic have benefited more than 550,000 people.

Kenan has a wealth of experience delivering projects that result in impactful changes in the education sector, which we continued in 2021 with our Caterpillar, Boeing, Sumitomo, and Indorama partnered initiatives. Moreover, Kenan continues to drive the economy and promote social equality with a variety of additional programs. We are the only certified Boost with Facebook trainer in Thailand, which allows us to conduct digital marketing training for thousands of SME owners across the country. Through collaboration with the Office of Small and Medium Enterprises Promotion, projects such as Next Normal Situation Analyses and OSMEP Woman Entrepreneurs were put into action to bring Thai entrepreneurship to the global market. Funded by UN Women, the WeEmpowerAsia project aims to empower women in the business sector, whilst our USAID Chumchon Harapan project seeks to foster stronger ties among diverse communities in Thailand's three southernmost provinces.

We are grateful to all of our sponsors and partners for their cooperation with which we can continue to focus on improving our beneficiaries' quality of life, even in these challenging times. We remain steadfastly committed to empowering people with the knowledge and skills they need to create a better future. Continued support from all sides is therefore not just inspiring, but absolutely fundamental in our drive to create a stronger, more inclusive society.

Khunying Jada Wattanasiritham
Chairperson

EXECUTIVE COMMITTEE



Khunying Jada Wattanasiritham



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Kenan Family Foundation



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Kenan Institute of Private Enterprise, University of North Carolina

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- Surindra Rajabhat University
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- United Nations Children's Fund (UNICEF)
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- U.S. Embassy Bangkok
- Vietnam Chamber of Commerce and Industry
- Vietnam General Confederation of Labor
- William R. Kenan Jr. Charitable Trust
- Yala Rajabhat University

TRANSFORMING EDUCATION

Kenan is leading the way in transforming STEM education both in Thailand and Vietnam. We seek to inspire students, develop skilled teachers, and support strong school leaders for the advancement of 21st century education. During the COVID-19 pandemic, Kenan helped thousands of teachers and students – especially those from disadvantaged backgrounds – to cope with school closures. Immediate, innovative and accessible changes to our educational programs were crucial in response to the challenges of the pandemic, with teachers, principals, and students requiring more support than ever before. These changes included: moving our 2020-21 programs online, adjusting training content and mentoring focuses, providing supplementary teaching resources, introducing new digital technology, and actively improving the digital skills of school leaders, teachers, and students. Doing so, we ensured education could continue remotely, enabling teachers and their students to continue progressing, despite the challenges they faced.

Innovation Camp: Developing 21st Century Classrooms

21st century education is not just about teaching students or preparing them for exams, it is also about encouraging learning beyond the classroom. The Kenan Innovation Camp is a complimentary learning program which encourages students to broaden their horizons by applying the teachings of the classroom to real life situations and potential future problems.



[Read more](#)

Learning in a Dynamic World

When COVID-19 made on-site learning impossible for semesters at a time, many assumed that schools would be able to switch smoothly to online modes of learning. Unfortunately, however, Kenan and Boeing found that the opposite was true: most elementary schools faced serious challenges accessing online learning resources during the pandemic. A serious issue, it is one which Kenan strove to alleviate.



[Read more](#)



BENEFICIARY QUOTES



“

Great program for providing knowledge and practices in math teaching.

Mongkol Roong Sa Wang
Director of Education Service Area Office, Ang Thong province



“

I also had the chance to learn about an interesting innovation that can be applied in both [the] classroom and daily life. The camp is very educational, yet fun and useful for the future.

Sutinol Sukchumrat
An eighth-grade student from Bankhai School, Rayong province



Project Name: Boeing Technology Enhanced Learning (TEL) – Thailand and Vietnam
Funder: Boeing
Amount: USD 138,630
Location: Hanoi, Vietnam and Bangkok, Nakorn Nayok, and Samut Prakarn, Thailand
This project improves the ability of teachers to deliver integrated, technology-aided STEM lessons using Kenan's Enhanced Project-Based Learning (E-PBL) model, so as to improve both students' engagement in the classroom and their overall learning outcomes. With TEL, Kenan trained 301 teachers, school leaders, and master trainers across the two countries, in turn reaching over 35,550 students.



Project Name: STEM Teacher Professional Development in Thailand
Funder: Caterpillar Foundation
Amount: USD 500,000
Location: Rayong, Thailand
Using a methodology comprising inquiry-based science and active math learning, this program enhances the capabilities of teachers, in turn improving their in-class instruction. In 2021, Caterpillar sponsored the training of 52 school leaders, as well as 3 intensive training seminars for 60 math teachers. Together, this training reached over 9,000 students, complimented by the delivery of 4 online innovation camps to a further 207 schoolchildren.



Project Name: STEM Teacher Sponsorship Program - IVL Foundation
Funder: Indorama Ventures/IVL Foundation
Amount: USD 25,000
Location: Rayong, Thailand
This program used the Smithsonian's STC curriculum and high-impact teaching practices to improve the abilities of Thailand's science teachers to deliver inquiry-based science lessons, with the goal of improving students' overall engagement and learning outcomes. Kenan successfully trained 31 science teachers (representing all of the middle school science teachers in the Rayong school district's Extended Opportunity Schools), provided all necessary laboratory materials, and in turn reached over 4,650 students.



Project Name: STEM Teacher Sponsorship Program - Sumitomo Corporation Thailand Ltd.
Funder: Sumitomo Corporation Thailand Ltd.
Amount: USD 42,000
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.

ECONOMIC AND SOCIAL INCLUSION

Kenan's Driving Economic and Social Inclusion programs are designed to increase awareness and promote positive change, to reduce inequalities and strengthen social cohesion.

Kenan promotes gender equality and actively equips disadvantaged populations with technological training, education, a greater sense of self-esteem, and the necessary skill sets to increase both their economic opportunities and support inclusive growth. We also empower the young and old to become positive change agents in their communities. By helping to bridge generational gaps, we can promote a stronger, mutually-beneficial social cohesion.

Kenan helps aspiring small business owners and entrepreneurs to take the final step into being their own boss, by inspiring entrepreneurship, assisting the development of essential digital skills, and helping to create an ecosystem in which small business owners can run their businesses both confidently and successfully.

During the COVID-19 pandemic, Kenan adapted these services to ensure that they remained accessible to even the most vulnerable members of society. Throughout 2020-2021, Kenan delivered over 200 virtual training sessions, reaching over 5,000 beneficiaries in Thailand and Southeast Asia.



[Read more](#)

Never too old to dream

By day, Jane is a bank clerk at the Government Housing Bank. In her spare time, however, she also manages a Facebook Business Page to share her healthcare knowledge and passion for staying healthy. Recently she has turned her passion into a business, becoming a Unilever partner. Even though starting an online business can be relatively simple, there are many challenges to competing effectively in the marketplace. Kenan's 'GHB Seniors Got Talent' program, which aims to enhance senior citizens' entrepreneurship and online marketing skills, has been the key to Jane's success.



[Read more](#)

Women-Owned Business Built on Community and Adaptability

While working her 9-5, Ms. Wannakanok dreamed of doing something for herself. Socially-conscious and creative, when Ms. Wannakanok traveled, she would come home inspired to recreate and improve upon the handmade products she had seen on her journeys. Motivated by the female-led SMEs she was working with at the time, Ms. Wannakanok took a leap of faith and started her own business, Wanasu Style, founded on values of community and sustainability. Kenan's 'Boost with Facebook' program was fundamental to the growth of Ms. Wannakanok's fledgling business.

BENEFICIARY QUOTES



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Kenan has always been wonderful; we know that we can count on Kenan for its professionalism and expertise.

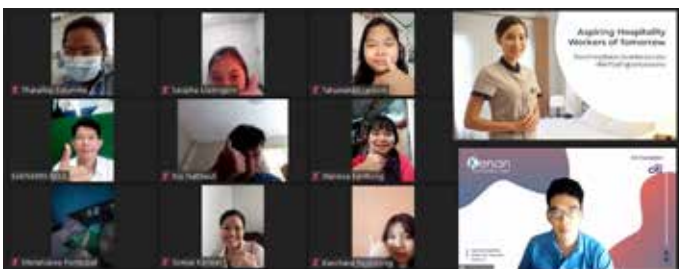
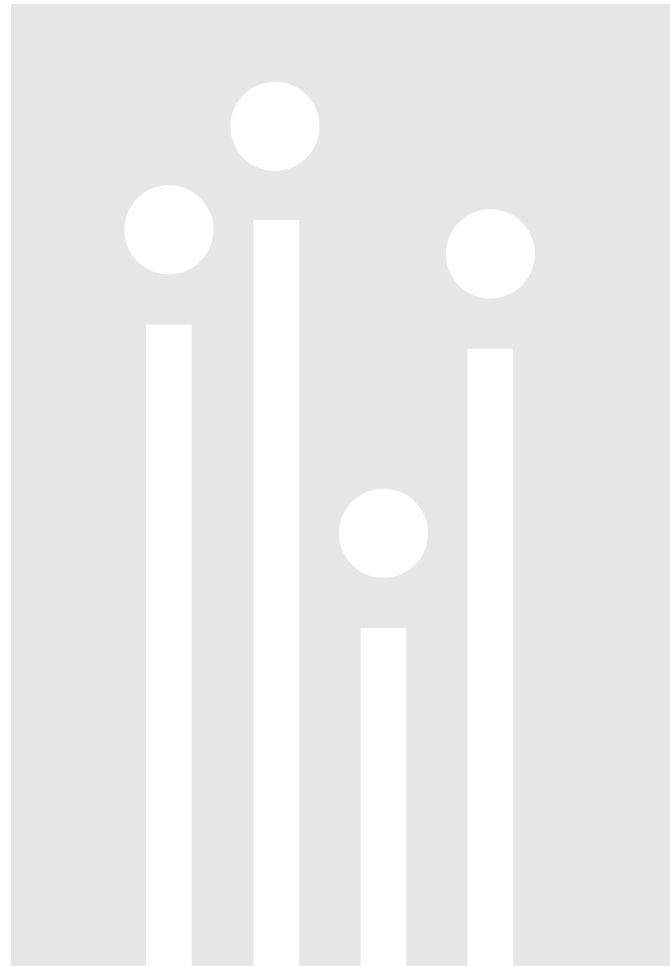
Dr. Wimonkan Kosumas
Deputy Director General, Office of Small and Medium Enterprises Promotion



“

Boost with Facebook gave our resort the knowledge to handle the challenges of the pandemic. I can tell that the staff really appreciate it, and they give their all to the resort.

Veerachart Puutri
Boost with Facebook participant



Project Name: Aspiring Hospitality Workers of Tomorrow Initiative II
Funder: Citi Foundation
Amount: USD 180,000
Location: Bangkok, Thailand

Kenan provides employability and digital marketing training to 240 young people seeking either to enter the high-end hospitality sector or start their own businesses. The training curriculum for the 'Hotel Services, Food, and Beverage Service' developed and used in this project was created in collaboration with the Department of Skill Development, Ministry of Labor and six hotels.



Project Name: Boost with Facebook: Inclusive Digital Capacity Building Program for Thai MSMEs
Funder: Facebook Thailand (Meta)
Location: Thailand

This program offers a series of workshops following Meta's digital marketing curriculum 'Boost with Facebook' to enhance the digital marketing skills of Thai MSMEs. 'Boost with Facebook' teaches current and aspiring 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 the Thai government agencies and civil society, 'Boost with Facebook' has empowered more than 3,000 entrepreneurs, with a focus on women, youth and seniors, people with disabilities and those in remote areas, and people from marginalized populations.



Project Name: Smart Family Planning for Women
Funder: Organon
Amount: USD 29,400
Location: Bangkok, Thailand

Kenan facilitated and engaged key stakeholders from the Thai government, civil society, and international development organizations in a policy forum, stakeholder analysis, and declaration ceremony. In doing so, we created a sense of urgency with regards to Thailand's demographic changes, and established an informal network with the goal of responding to these changes. The key initiatives of the network promote safe and healthy family planning through three main interventions: improving human capital, ensuring quality of life, and increasing the number of planned births.



Project Name: Promoting Economic Empowerment of Women at Work in Asia – WeEmpowerAsia in Thailand
Funder: UN Women
Amount: USD 242,750
Location: Bangkok, Thailand

WeEmpowerAsia is a UN Women program funded by and in partnership with the European Union, which seeks to increase the number of women who participate in and lead businesses in seven countries across Asia. WeEmpowerAsia in Thailand strives to increase women's access to business opportunities within the private sector, so as to advance sustainable and inclusive growth within the country. These goals are accomplished through a series of awareness raising activities, including engaging government agencies and private sector companies in policy discussions, and holding dialogues to address the necessity of women's economic empowerment.

Project Name: COVID-19 Recovery for Small and Micro Businesses
Funder: VISA Foundation sub-awarded from Mercy Corps
Amount: USD 183,870
Location: Thailand

Kenan, in partnership with Visa Foundation and Mercy Corps, is conducting the 'COVID-19 Recovery for MSMEs' project to assist 350 female entrepreneurs, both in the expansion of their enterprises and the increase of their profits, through efficient marketing, flexible business strategies, and better access to financial services. This program also includes research into the gender-specific needs of female entrepreneurs: research which informs government recommendations on gender-sensitive COVID-19-related economic recovery measures.



Project Name: Next Normal Situation Analyses: A Study of COVID-19-induced Global Changes in Preparation for the 2022 APEC SME Meetings
Funder: Office of Small Medium Enterprise Promotion (OSMEP)
Amount: USD 90,000
Location: Bangkok, Thailand

Understanding the 'Next Normal' is fundamental to helping governments and businesses navigate the post-COVID future. This program was established to explore and analyze major 'Next Normal' trends around the world, and specifically in seven case study economies. 17 Thai and international experts from leading organizations shared key insights from their research during an international online seminar, which attracted more than 430 participants including government officials, professionals, academics, and MSME owners.



Project Name: USAID Chumchon Harapan
Funder: USAID
Amount: USD 1,372,400
Location: Southern border provinces of Thailand

Kenan continues to build upon the successful implementation of USAID Chumchon Harapan, applying a youth-centered people-to-people approach to strengthen social cohesion among community members in Thailand's historically contentious Deep South. 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 aims to strengthen social cohesion whilst transferring ownership of the project model to local institutions, thus furthering the journey of Thailand's southern communities toward self-reliance.



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 2021, 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 2021 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 issued by the Federation of Accounting Professions that is relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. 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
15 February 2022

Statement of Financial Position

As at September 30, 2021

	Baht
Assets	
Cash and cash equivalent	6,859,290
Long-term investment	142,591,130
Property and equipment	5,853,398
Others	6,158,973
Total Assets	161,462,791
Liabilities	
Accounts payable and other current liabilities	3,507,511
Provision for employee benefits	11,496,544
Total liabilities	15,004,055
Fund Balance	146,458,736
Total Liabilities and Fund Balances	161,462,791

Statement of Income and Expenditures

For the year ended September 30, 2021

	Baht
Revenues	
Donation income	42,597,749
Other income	22,149,703
Gain on sales of investment	6,395,900
Total Income	71,143,352
Expenditures	
Program expenses	36,598,270
General and Administrative	56,991,736
Total Expenditures	93,590,006
Deficit of income over expenditures	(22,446,654)



Thailand Charitable Organization Registration #350, under the Ministry of Finance
US 501(c)3 Equivalency Status

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