



## Charity Review

## The SET Foundation

Review date	April 22, 2016 (Revised), Updated March 6th, 2019
Reviewer :	Mr. Terry Weir, CPA, Australia. Mr. Manu Pensawangwat MBA, Ramkhamhaeng University Ms Kamonchanok Janton, 2017
Head of Charity	Mr. Sievert Larsson, Chairman and President Mr. Peter S. Robinson, Vice-Chairman and Director
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## Purpose of the charity

The SET Foundation has been working in Thailand since 1994, originally as the Students' Education Trust. The SET Foundation's main mission is to award consecutive scholarships to needy Thai students at high school, vocational college and university.

There are 3 main philanthropic programs that SET has operated with collaboration with its associated charities.

- **The Scholarship Program** : SET does not offer support on a one-semester or one-year basis scholarship. All SET scholarships are long-term and support the student all the way through the scholarship recipient current studies and to the higher level.
  - **The Student Welfare Program** : The program provides financial support to those students who face with unexpected, extreme or temporary financial difficulties. In addition, SET also conduct three minor educational programs to provide an opportunity to Thai novice monk to obtain entirely free secular education, the Kiriwong Novice School Program.
- Also, SET take care 80 orphans who are under the care of the Saengsawan Orphanage in Nakorn Sawan, age ranging from new-born babies to teenagers.

The SET Foundation has been working in Thailand since 1994, originally as the Students' Education Trust. It became a registered foundation in Thailand in 2005 with its registered number 1/2548. The donation to the SET Foundation is entitled for tax deductibility as per Ministry of Finance declaration number 446 item number 730.

### **Associated charities**

The SET Foundation has associated charities which accumulate donations from supporters in the U.K. and USA. The donation periodically is transferred to SET in Thailand. The charities do not directly conduct fundraising.

**U.K :** The Students' Education Trust, Old village Stores, Dip Penhall Street, Crondall, Farnham, Surrey GU10 5NZ, UK. ( UK charity registration number : 1090708)

**USA :** Friends of SET-USA, PO BOX 396 Wheatland, Oklahoma 73097, USA.

### **Description of Activities**

SET's primary mission is to award scholarships to needy Thai students at high school, vocational college and university.

#### **The Scholarship Program :**

SET provides consecutive scholarship to support entitled students to complete their current educational level in order to elevate their education to higher level. The scholarship provided by SET is on long-term basis, this is to ensure that SET's educational granting to needy students really build the brighter future to the students effectively and those students who received the SET's scholarship obtained and fully completed educational curriculum in line with their level . Some students were supported 12 years consecutively, through high-school and graduated in the higher education. There were some students were educationally granted by SET up to Master Degree in various field of study.

In 2018, SET was consecutively supporting 1,438 long-term scholarship students at a total cost of 18.8 million Baht.

SET Scholarships Classified by Educational level - 2018			
Education Level	Scholarship Granted	Baht per Scholarship	Total
High School	352	6,000	2,112,000
Vocational College	679	10,000	8,537,000
		20,000	-
University	407	20,000	8,140,000
Total	1,438		18,789,000

In addition, SET does not award scholarships to different students on a year-by-year basis, SET's scholarship can take a student through high-school, college and university.

#### **The Student Welfare Program :**

Is the ad hoc program to financially grant to those students who face with the financial burden or difficulty of living. The Student Welfare Program provides financial granting on temporary basis. In 2018, SET awarded 1,089 grants with a total value of 3.7 million Baht.

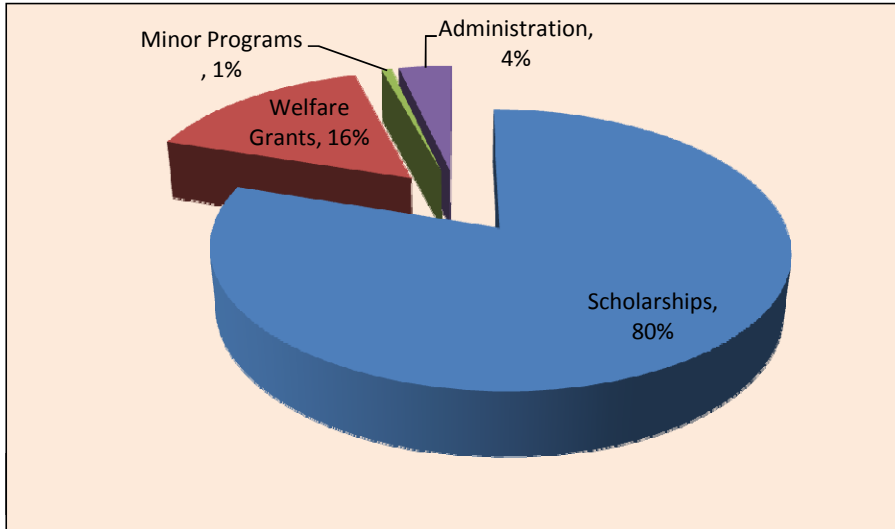
In addition, the SET Foundation has conducted other 3 minor programs in the year 2015 details following :

**The Kiriwong Novice School Program**, this program is sponsored almost entirely by a bequest from a late supporter. The students at Kiriwong School in Nakhon Sawan province, middle Northern part of Thailand, are all novice monks. Most ordained because their families

were unable to afford to send them to government schools or in many case, even to take care them at home. Kiriwong Novice School offers an entirely free secular education. The novices are all guaranteed SET vocational or university scholarships when they finish their high school studies and disrobe. Expenditure at Kiriwong in 2018 was at 139,044 Baht.

**The Saengsawan Orphanage Program**, this program is also mainly funded by a bequest. Saengsawan is a children's home in Nakhon Sawan caring for about 80 children, ranging in age from new-born babies to teenagers. When those children reach to the right age They all are guaranteed by the consecutive scholarship from SET to study at vocational college or university. In 2018, SET spent on this program at Baht 20,466.

**Programs and Administration Expenditure Year 2018**



### **Review Process**

Mr. Peter S. Robinson, the Vice-Chairman and Director sent the SET Foundation information and audited financial statement year 2017 to GBA to update the previous review. The audited financial statement year 2017 was audited by Mrs. Tanaporn Kusoldharmaratana, an authorized auditor number 5776.

Mr. Manu Pensawangwat, a GBA Representative revised the format of the previous review to be in line with the present template of GBA review. The additional questionnaires regarding with the charitable programs of SET were kindly responded by Mr. Peter S. Robinson, with his sending latest a copy of officially operational report year 2017 in the form that the foundation submitted to local Interior department annually.

Ms Kamonchanok Janton verified all information received with the financial statement year 2017 audited version and found that the information was consistent with financial statement.

## **Background of the charity**

- 1994, SET was established by Phra Peter Pannapadipo, a British Buddhist monk. Phra Peter lived in a rural monastery in the northern province of Nakhon Sawan and occasionally taught English at a local school.

One of his students, Seckson, excelled at most subjects but his rice-farming parents were desperately poor and couldn't even afford their son's bus fares to school. Seckson lived full time at the school, staying in a dilapidated shed in the school grounds.

Seckson had passed a university entrance exam to study for a degree in Physics but because of his parents' poverty, there was no possibility of taking up the place. Unable to realize his dream of studying at university, Seckson had taken a job as a pump attendant in a gas station. To Phra Peter, that seemed a great waste of talent and he resolved to find a way to help the student.

Phra Peter explained Seckson's plight to his friends in the UK, and they agreed to support Seckson while he studied. More than enough was donated so the balance became the foundation of a fund to help other students in similar circumstances. The fund became the Students' Education Trust.

With the consecutive support from SET, Seckson not only gained his Bachelor degree but a Master degree as well. Using his own resources, he then studied for a PhD in Nuclear Physics. Now, Dr. Seckson is the Director of the Institute of Fundamental Studies at Naresuan University - good progress for someone who once saw his future as pumping gas.

- 1995, Phra Peter moved to a monastery in Nakhon Sawan City. The monastery was close to all province's main centres of education, including Rajabhat University. Over the years, Phra Peter lectured at all the centres and established good relationships with directors, teachers and welfare officers.

- 1997, SET really launched its philanthropic activities after the publication of Phra Peter's first book, Phra Farang - an English monk in Thailand. The book included an appeal for impoverished students and, as a result, SET started to receive support from concerned people from all over the world. Phra Peter's second book, Little Angels, about the lives of novice monks, received an even greater response. Two other books were published, with a similar result.

- 2003 mid-year, SET had expanded to the point where Phra Peter's work for the charity began to cause some conflict for him as a monk. To resolve that conflict, Phra Peter left the monkhood to devote all his time to SET. Now, as Peter Robinson, he works voluntarily as SET's Director. Many teachers and welfare officers also give their time to helping SET but the charity has only one paid member of staff - an administration assistant who is himself an ex-SET student.

- 2005, The Students' Education Trust was registered as a foundation in Thailand and became The SET Foundation.

## **Values and Transparency**

The SET Foundation is a Thai-registered and Thailand based foundation, however, its constitution, accountability, reporting, transparency, integrity, management and efficiency are based entirely on the very high standards expected by British charities registered in the UK. Charity Commission.

SET communicates with benefactors via a bi-annual magazine, sent in printed form or as a PDF format 'SET News' reports regularly on current activities, forthcoming projects, profile of supported students and expenditure. The magazine is also available to non-donors, on request.

SET accounts are audited each year and the audit is available to any interested party on demand. The foundation regularly present annual operational report to the Thai Ministry of the Interior and the Inland Revenue Department.

### **Cost effectiveness**

SET has very low overhead and administration cost - no office rent, no staff vehicles and no fundraising expenses. SET employs only one administration assistant and all the trustees do not gain any benefit in any material way from SET's activities.

In 2017, SET has shown that only 3% of its income generated in the same year was spent on administration and even that was mostly covered by a corporate donation made specifically for the purpose.

**Financial Section**  
**Charity**

**The SET Foundation**  
**Audited Financial Report Year 2017**

<u>Baht</u>	<u>Baht</u>		<u>Baht</u>	
<b><u>Current Asset</u></b>				
Cash & Cash equivalents	30,552,345		30,552,345	
Total Current Asset	<u>30,552,345</u>		<u>30,552,345</u>	
<b><u>Income and Expense</u></b>				
	<u>Audited</u>	<u>Notion</u>	<u>Notion</u>	<u>Total</u>
	<u>2017</u>	<u>in-kind value</u>	<u>Volunteer</u>	<u>2017</u>
		<u>2017</u>	<u>Value</u>	
			<u>2017</u>	
<b>Income</b>				
Donation received	25,020,939	-		25,020,939
Interest income	504,931			504,931
Total	<u>25,525,870</u>	<u>-</u>	<u>-</u>	<u>25,525,870</u>
<b><u>Program Expenses</u></b>				
Scholarship Program	20,441,100	80%		20,441,100 80%
Student Welfare Program	3,659,000	14%		3,659,000 14%
Kiriwong School Program	103,125	0%		103,125 0%
Saengsawan Program	36,886	0%		36,886 0%
English Camp Program	100,699	0%		100,699 0%
Total Program expenses	<u>24,340,810</u>	95%		<u>24,340,810</u> 95%
<b><u>Administration Expenses</u></b>				
Wage of admin. Assistant	509,000	2%		509,000 2%
Stationary	39,373	0%		39,373 0%
Travel expenses	41,225	0%		41,225 0%
Computer & printing	86,739	0%		86,739 0%
Depreciation Charge	25,483	0%		25,483 0%
Visiting supporter hospitality	16,197	0%		16,197 0%
Audit fee	6,000	0%		6,000 0%
Bank Charge	3,720	0%		3,720 0%
Miscellaneous expenses	35,363	0%		35,363 0%
Telephone and internet	16,117	0%		16,117 0%
	<u>779,218</u>	3%	<u>-</u>	<u>779,218</u> 3%
Total Expenses	<u>25,120,028</u>	98%	<u>-</u>	<u>25,120,028</u> 98%
Surplus (Deficit)	<u>405,841</u>		<u>-</u>	<u>405,841</u> 2%