



Growth Through Learning

June 2009 Indicators Report

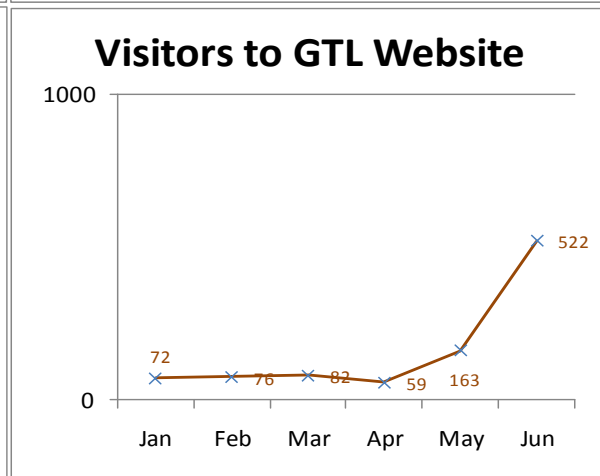
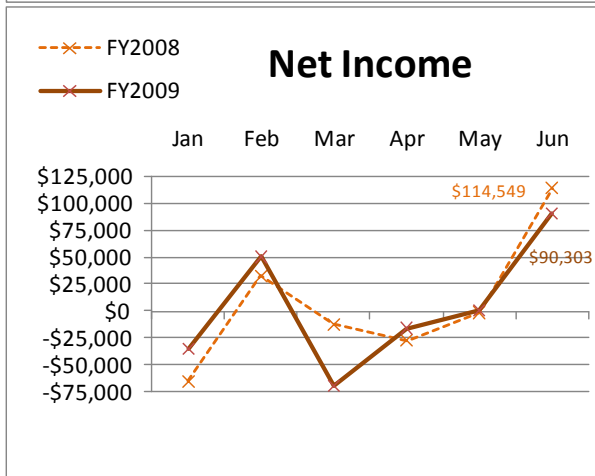
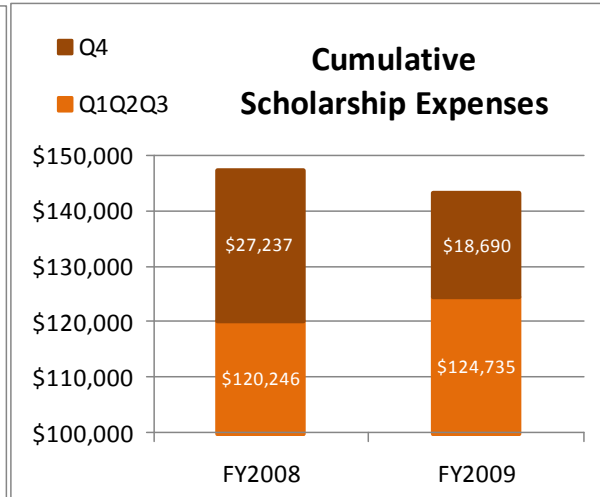
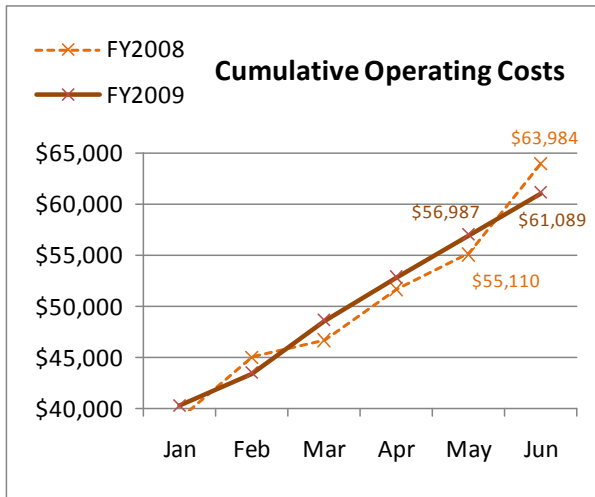
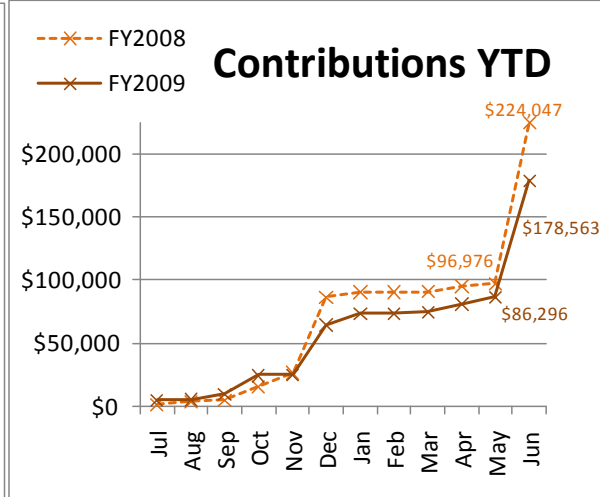
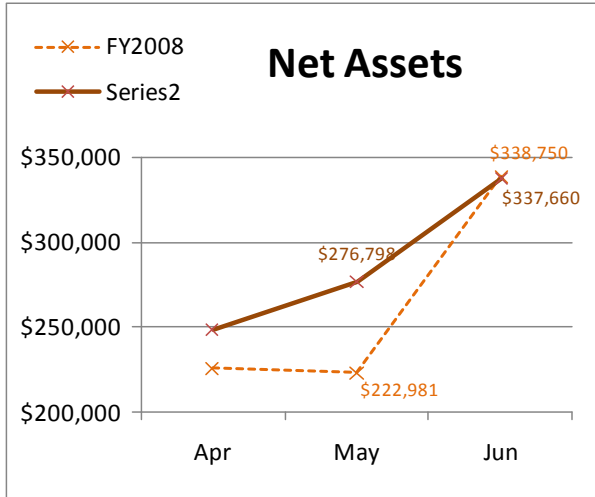
At the end of FY2009, we find that GTL is in a stable financial condition. In June, our major donor contributed \$90,000, in line with our original FY2009 budget expectation. We therefore end the year with a loss of around \$1,000, having spent around \$143,000 on scholarships (5% less than last year) but, through active management of scholarship costs, sponsoring more girls (226 versus 214).

The Annual Report, currently being drafted, will give a deeper description of GTL's performance over the whole fiscal year. Therefore, this Indicators Report will focus on our performance in June, and will be followed by the July report when bookkeeping for July is complete.

Please contact me at execdir@growththroughlearning.org or 781-258-2936 if you have any questions.

Alex Marthews, Executive Director, 09/04/2009.

SUMMARY INDICATORS, JUNE 2009



Narrative

The six charts above contain information as follows.

The first chart, "Net Assets", tells you how much money GTL has minus all our debts, including all our investments. The second chart, "Contributions YTD", shows how our contributions so far this year (FY2009) compare to the contributions up to this point in the last financial year (FY2008). Contributions include all of GTL's income that is not interest and not the proceeds of investments. "Cumulative Scholarship Expenses" shows how much we have been spending on scholarships. "Operating Expenses" include all other non-scholarship costs, like office expenses, salaries and travel expenses. "Net Income" shows our total income (including contributions, interest and proceeds of investments) minus our total expenses. "Visitors to Website" is information on unique hits to www.growththroughlearning.org.

At the end of the fiscal year, we made a loss of around \$1,000, so our Net Assets are at almost the same point as at the end of June 2008. Contributions were down about 20%, nearly all because of a smaller donation from our major donor (\$100,000 rather than \$140,000).

Our Scholarship Expenses for the year were \$143,425, versus \$148,000 last year. This is a drop of about 4%. However, we succeeded in reining in average scholarship costs, which fell to \$638, so we were able to sponsor more girls (226 rather than 214).

Our Operating Expenses are came to \$61,000, versus last year's \$64,000. We are running at a sustained pattern of spending around \$850 less in operating costs than we did last year. However, the hiring of an office assistant in July 2009 will increase operating costs again.

Our Net Income as of June 30 is \$-1,090. Our Net Income last year was \$63,301.

Our website hits were substantially up in June. We have changed the source of these figures to Google Analytics, on the recommendation of our webmaster Troy Thompson, who believes that the figures are more accurate, but they are not compatible with previously reported figures.

Donor Report for June 2009

* GTL Board member

Repeat Donors [12]

Alexandre, Beverly
Baril, Francis
Claugus, Tom
Jenson, Richard
Manning, Thomas

Nielsen, Judith
Reichert, Gail
Schwartz, Mary
Seabourne, William &
Patricia

Silver, Evelyn
Simes, Jennifer
Marthews, Alex & Tucker,
Catherine

New Donors [4]

Germaine, Elizabeth

Girl Scouts Troop 10393
Muigai, Lucy

Tucker, Lynton

If you as a board member recognize these names, please contact them to thank them. All contact details are available from Alex if you need them.

Donors in June 2008 who have not donated between then and 09/05/09 ("Dropout Donors") [8]

Bullock, Donald
Harrington, Daniel &
Catherine

Herx, Fred & Mary Ellen
Hofmeister, Donald & Elsa
Marshall, Thomas & Connie

Nickerson, Catherine
Noyes, Margaret
Whiting, Douglas & Judy

If you as a board member recognize any of these names and are willing to contact them to urge them to recommit to GTL, please let Alex know.

Scholarships Report for June 2009

Full results for the 2009 fiscal year were reported out in the previous month's report. We received some vocational and university-level applications from Uganda, which were approved for disbursement in July, so expect to see some activity in next month's report

Backup Information

PROFIT & LOSS REPORT, JUNE 09 vs JUNE 08		Jun 08	Jun 09
Ordinary Income/Expense			
Income			
	Contributions Income	127,070.71	92,305.00
	Interest Income	1,482.45	447.49
	Other Income	334.48	1,773.86
	Total Income	128,553.16	94,526.35
Expense			
Operating Expense			
	Advertising	0.00	100.00
	Bank Service Charges & Fees	109.80	3.41
	Dues and Subscriptions	0.00	70.00
	Insurance	0.00	-37.00
	Internet, Telephone, FAX	349.82	93.37
	Meetings	0.00	156.64
	Office Supplies	15.58	10.51
	Office Expenses - Arusha	865.00	0.00
	Payroll Services	43.70	33.70
	Postal Service	126.00	55.12
	Printing	487.71	385.00
	Rent	400.00	0.00
	Salary - Tanzania	0.00	500.00
	Salary & Taxes - U.S. Staff	2,912.86	2,852.88
	Travel	3,563.40	0.00
	Total Operating Expense	8,873.87	4,223.63
	Scholarships	5,298.00	0.00
	Total Expense	14,171.87	4,223.63
	Net Income	114,381.29	90,302.72

BALANCE SHEET, JUNE 2009		Jun 30, 09	Jun 30, 08
ASSETS			
Current Assets			
Checking/Savings			
	Checking Account (...0493)	8,973.03	3,015.24
	Sovereign Savings (...8224)	157,367.39	26,902.96
	Countrywide Bank CD (0920)	0.00	50,685.00
	Countrywide Bank CD (0896)	0.00	91,233.00
	Wainwright Bank (1664)	96,271.17	0.00
	Wainwright CD (1062)	66,959.29	0.00
	Exim Bank - TZ	1,829.90	1,829.90
	Centenary Rural Devel Bank Ltd	13.18	0.00
	Petty Cash	65.00	100.00
	Total Checking/Savings	331,478.96	173,766.10
Other Current Assets			
	Morningstar Investment Services	33,558.42	165,731.32
	Valuation allowance	-27,377.67	-747.19
	Total Other Current Assets	6,180.75	164,984.13
	Total Current Assets	337,659.71	338,750.23
TOTAL ASSETS		337,659.71	338,750.23
LIABILITIES & EQUITY			
Equity			
	Retained Earnings	338,750.23	275,449.28
	Net Income	-1,090.52	63,300.95
	Total Equity	337,659.71	338,750.23
TOTAL LIABILITIES & EQUITY		337,659.71	338,750.23