



Growth Through Learning

October 2009 Indicators Report

October 2009 was a quiet time for GTL from a fundraising perspective, coming in between the end of our summer fundraising campaign and the launch of the winter campaign. Income was consequently fairly low, at \$2,850.

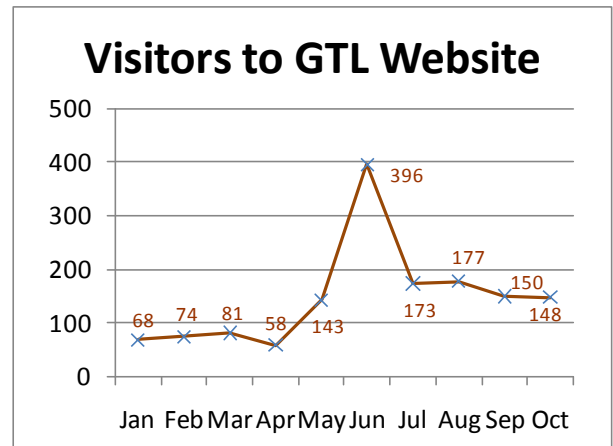
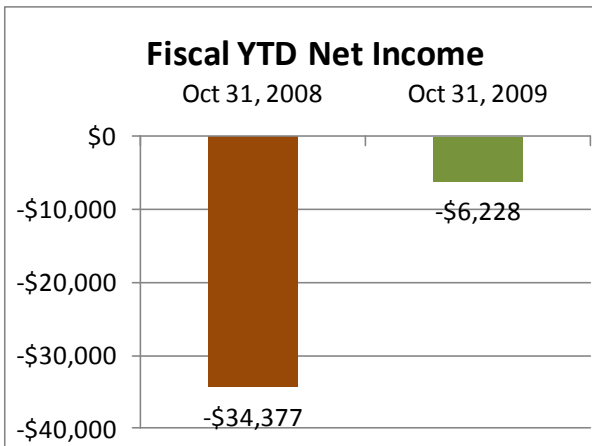
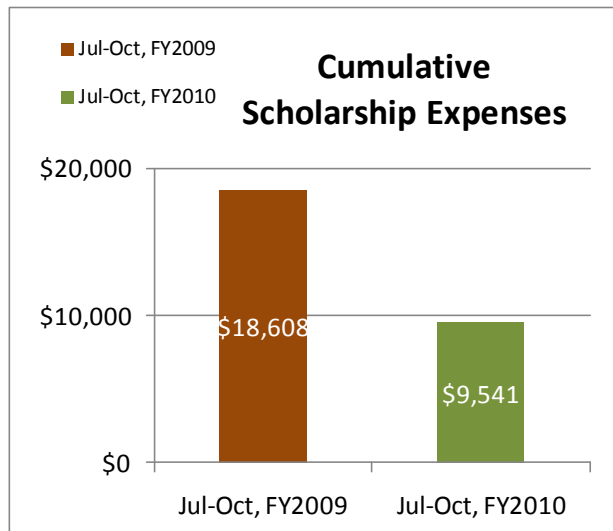
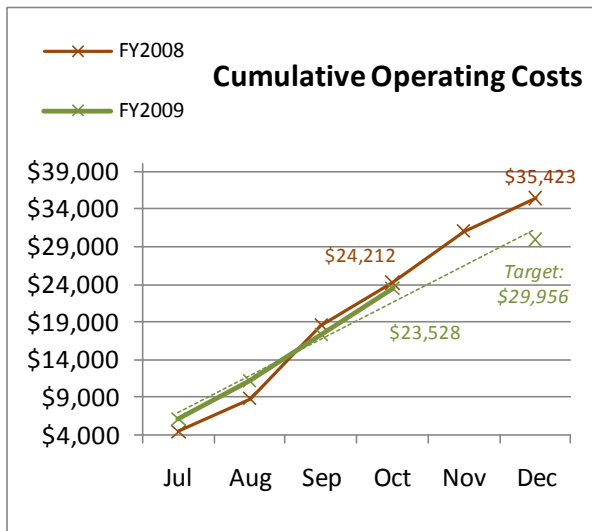
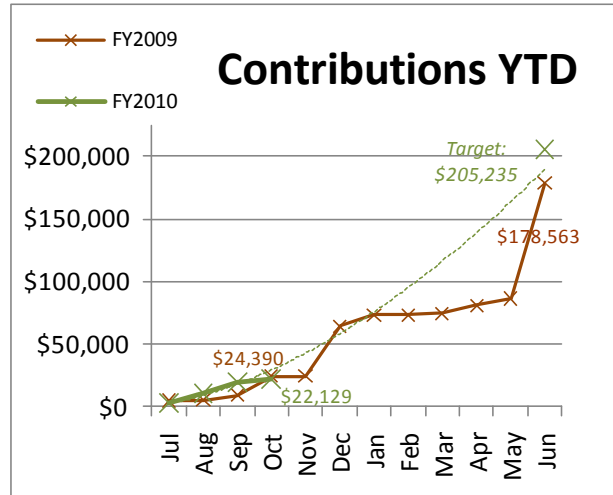
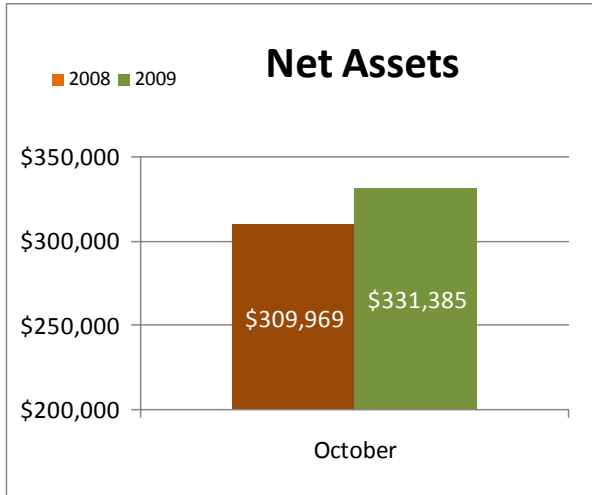
We held our quarterly board meeting, and approved a significant increase in scholarships for the coming year, to around 300, which is more than we have ever tried to do. In the office, we worked on producing the fall newsletter, and we received word that our Kenya coordinator's husband Habel Nyamu, died; we raised \$1,170 for his funeral expenses, which increased both our income and our expenses for this month.

Overall, we continue to have more assets than we did at the end of October 2008, by around \$20,000.

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

Alex Marthews, Executive Director, 12/06/2009.

SUMMARY INDICATORS, OCTOBER 2009



Narrative

This was a low-income, high-expense month, resulting in us having rather higher operating expenses and rather lower income than we might ideally wish at this time of year.

Our **net assets** are around \$20,000 higher than one year ago. The board's aim this year, as decided at the October board meeting, is to decrease our net assets somewhat, by funding more scholarships, because we have too much money sitting around not achieving our mission; we will see that start to happen in the third quarter of the fiscal year, when we start disbursing scholarships money.

Our **contributions** are fractionally lower than they were at this time last year, by around \$2,000. In October of last year, we received a check from Dining for Women of around \$12,000, but we will not be receiving money from them this year (we are reapplying for their program in March of 2010). Instead, our contributions so far this year (\$22,129) have come from a far wider variety of smaller donors than the contributions so far last year (\$24,390).

Our **cumulative operating expenses** so far this fiscal year are \$23,528, which makes it impossible to meet our goal of only spending around \$30,000 in operating expenses in the first six months of the year. It's likely that by year's end, we will have spent around \$70,000 in operating expenses. The major nonsalary expense in October was the President's Discretionary Fund disbursement of \$1,170 for Mr. Nyamu's funeral expenses, followed by around \$500 in office supplies (including the expenses of printing the newsletter and new toner cartridges).

Our **cumulative scholarship expenses** so far this fiscal year are only \$9,541, much lower than last year's; but we are still expecting to spend the full scholarship budget by fiscal year end in June.

Our **net income** so far this fiscal year continues to be much higher than last year, chiefly because last year there was an unusual, \$32,000 loss in the value of our mutual fund investments.

Visits to the GTL website during October were essentially static, at 148 unique visitors versus 151 the month before.

Donor Report for October 2009

We continued to secure new donors this month [8], bringing our total of new donors so far this fiscal year to 36 (our overall target for the year is 72 new donors, so we're half way there). Three new donors came as a result of Beverly's fundraising solicitation letter. Almost all repeat donations were from board members for the purpose of Mr. Nyamu's funeral expenses.

* GTL Board member

£ From Alex's social network

Repeat Donors [8]

Alexandre, Beverly*
Dinsmore, Barbara
Hessenbruch, Arne

Jenson, Richard*
Lazorik, Donna* & Zacharias,
Gail

Lynch, Jeanne*
Nielsen, Judith* and Skip
Schwartz, Mary*

New Donors [8]

Anonymous
Anonymous
Dougherty, Nancy* & Kevin

Immaculate Conception
Parish of Nashua, NH£
Kirkland, Albrecht &
Frederickson

McElwey, Karen Anderson
Weininger, Richard
Zhang, Juanjuan£

If you as a board member recognize any names not from my own network, please contact them to thank them. All contact details are available from Alex if you need them.

Donors in October 2008 who have not donated between then and 12/05/09 ("Dropout Donors") [2]

Dining for Women

Procter-Gray, Elizabeth

If you as a board member recognize Mrs. Procter-Gray and are willing to contact her to urge her to recommit to GTL, please let Alex know.

Backup Information

PROFIT & LOSS REPORT, OCTOBER 2009		Oct 09
Ordinary Income/Expense		
Income		
	Contributions Income	2,854.53
	Interest Income	58.87
	Other Income	459.81
	Total Income	3,373.21
Expense		
Operating Expense		
	Bank Service Charges & Fees	50.57
	Internet, Telephone, FAX	55.95
	Meetings	109.04
	Miscellaneous Expense	0.03
	Office Supplies	487.15
	Payroll Services	45.90
	President's Discretionary Fund	1,170.00
	Printing	168.00
	Salary & Taxes - U.S. Staff	4,148.42
	Total Operating Expense	6,235.06
	Total Expense	6,235.06
	Net Ordinary Income	-2,861.85
Net Income		-2,861.85

BALANCE SHEET, OCTOBER 2009		Oct 31, 09	Oct 31, 08
ASSETS			
Current Assets			
Checking/Savings			
	Checking Account (...0493)	\$4,733	\$30,451
	Sovereign Savings (...8224)	\$155,333	\$122,048
	Wainwright Bank (1664)	\$96,271	\$0
	Wainwright CD (1062)	\$66,959	\$0
	Countrywide Bank CD (0920)	\$0	\$685
	Countrywide Bank CD (0896)	\$0	\$1,233
	Exim Bank - TZ	\$1,830	\$1,830
	Centenary Rural Devel Bank Ltd	\$13	\$0
	Petty Cash	\$65	\$100
	Total Checking/Savings	\$325,204	\$156,347
Other Current Assets			
	Morningstar Investment Services	\$33,558	\$166,198
	Valuation allowance	-\$27,378	-\$12,575
	Total Other Current Assets	\$6,181	\$153,623
	Total Current Assets	\$331,385	\$309,969
TOTAL ASSETS		\$331,385	\$309,969
LIABILITIES & EQUITY			
Equity			
	Retained Earnings	\$337,660	\$338,750
	Net Income	-\$6,275	-\$28,781
	Total Equity	\$331,385	\$309,969
TOTAL LIABILITIES & EQUITY		\$331,385	\$309,969