

THIEN CHI CENTER
BALANCE SHEET

From January 01 to December 31, 2010

Unit: VND

<u>Code</u>	<u>ITEMS</u>	<u>31/12/10</u>	<u>31/12/09</u>
ASSETS			
Fixed assets (I)			
010	Intangible assets - Shop	-	-
014	Intangible assets - Others	-	-
028	Tangible assets	1.231.610.639	645.016.034
028a	Depreciation	(903.235.137)	(273.069.517)
040	Financial assets	3.485.600.000	2.194.415.000
044	Total assets (I)	3.813.975.502	2.566.361.517
Current assets (II)			
050	Stock of raw materials	-	-
060	Stock of goods	-	-
064	Advances, repayment under orders	-	-
068	Repayment under order	-	-
072	Other receivables	1.892.749.940	1.215.663.140
084	Cash in bank	3.061.653.435	4.981.056.750
088	Cash on hand	88.070.763	32.820.626
092	Prepaid expenses	-	-
096	Total assets (II)	5.042.474.138	6.229.540.516
110	TOTAL (I+II)	8.856.449.640	8.795.902.033
LIABILITIES & EQUITY			
Ownership (I)			
120	Social or individual capital	6.243.542.392	2.377.946.513
124	Difference from revaluation	-	-
126	Legal provisions	-	-
130	Regulated provisions	-	-
132	Other provisions	-	-
134	Carried to new accounting year	3.521.791.612	2.273.576.528
136	Current year result	(2.188.451.865)	1.248.215.084
140	Regulated provisions	-	-
142	Total ownership (I)	7.576.882.139	5.899.738.125

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	DEBTS (II)		
154	Provision for risks and expenses	-	-
156	Loan and debt	62.705.000	66.205.000
164	Advances and repayment under order in progress	-	-
166	Suppliers and related accounts	-	-
172	Other debts	1.216.862.501	2.829.958.908
174	Prepaid profit	-	-
176	Total debts (II)	1.279.567.501	2.896.163.908
180	Total (I+II)	8.856.449.640	8.795.902.033

Phan Thiet, 31 December 2010

DIRECTOR

Nguyen Van Than

THIEN CHI CENTER

OPERATION RESULT

From January 01 to December 31, 2010

Unit: VND

<u>Code</u>	<u>Description</u>	<u>Year 2010</u>	<u>Year 2009</u>
	INCOME		
70	Sale of product	3.048.595.002	2.078.054.684
701	Sales of product	3.046.645.002	2.078.054.684
703	Sales of assets	1.950.000	-
71	Sales of services	-	860.000
72	Difference in re-assessment of assets	-	-
74	Subsidy	6.685.655.647	6.309.672.083
741	Subsidy from Sponsor	6.645.684.797	6.254.675.783
778	Other subsidy	39.970.850	54.996.300
76	Financial profits	190.116.720	563.914.591
766	Difference of exchange rate	36.919.975	520.367.100
768	Interest from bank	62.942.745	38.122.791
766a	Interest from credit activities	90.254.000	5.424.700
	Total of income	9.924.367.369	8.952.501.358
	EXPENSES		
60	Purchase of material and provision	2.185.347.409	1.780.790.742
601	Purchase of material	1.977.957.177	1.665.206.251
601a	Purchase of other material, fuel (*)	166.720.393	86.870.278
606	Purchase of energy	40.669.839	28.714.213
61	External services purchase	4.923.638.717	2.688.154.316
613	Location	77.086.500	64.607.200
615	Reparation expenses	419.933.335	266.947.000
617	Training, stationary & research expenses	4.032.086.117	2.226.150.036
618	Other external services purchase	394.532.765	130.450.080
62	Other moving & services	241.998.263	172.148.841
64	Staff expenses	3.551.573.394	2.235.028.291
65	Other management expenses	-	289.695.100
66a	Financial expenses	1.949.647	950.967
69	Difference of exchange rate expenses	150.853.184	-
66b	Liquidation of fixed assets	43.104.500	31.813.500
68	Depreciations	687.990.120	322.508.017
67	Special expenses	326.364.000	183.196.500
	Total of expenses	12.112.819.234	7.704.286.274
	RESULT OF OPERATION	(2.188.451.865)	1.248.215.084
	Profit taxes	-	-
	PROFITS / LOSS	(2.188.451.865)	1.248.215.084

(*) Total of code 602, 605

Phan Thiet, 31 December 2010

DIRECTOR

Nguyen Van Than



UNION OF SCIENCE & TECHNOLOGY ASSOCIATIONS BINH THUAN PROVINCE (VUSTA)

THIEN CHI CENTER

COMMUNITY SUPPORT & DEVELOPMENT (TCC)

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NOTES OF FINANCIAL STATEMENT

From 01/01/2010 to 31/12/2010

1. Organization characteristics

Structure of ownership: Thiên Chí Center for community support and development (Thiên Chí Center in short) is a local non-profit organization, directly under The Union of Science and Technology Associations of Binh Thuan province according to decision No.165 QĐ/LHH dated 8 Dec, 2005.

Scope of operation: consultancy, training, support and community development in rural areas.

Place of operation: Binh Thuan province.

2. Forms of filling:

Using accounting software of WBILAN of COTE QUESTE-FRANCE to record all accounting transactions and check the use of funds received from donors as stipulated in the Decision No.165QĐ/LHH dated 08/12/2005.

3. Financial indicators:

The below financial indicators have been performed in Binh Thuan province:

3.1 Operating assets

Assets include all working equipments whose values are over 10.000.000 VND . Certain obsolete and useless assets are liquidated this year and others are allocated to depreciation.

	Beginning	Increasing	Decreasing	Unit : VND Ending balance
Assets and tools	645.016.034	698.963.605	112.369.000	1.231.610.639
At Thên chí Office	30.799.000			30.799.000
At Đức Linh project	202.690.000		26.674.000	176.016.000
At Computer Centers Duc Linh	94.585.000	134.909.590	30.575.000	198.919.590
At Tánh Linh project	163.510.034		7.000.000	156.510.034
At Computer Centers Tanh Linh	153.432.000	151.390.015	39.920.000	264.902.015
At Hàm Thuận Nam		128.484.000	8.200.000	120.284.000
At Computer Centers Hàm Thuận Nam		284.180.000		284.180.000

3.2 Depreciation

In the past, no depreciation was applied on the fixed assets and tools. Therefore, their values are the original values and the capital remains unchanged. In fact, the capital value should be decreased correlative to the amortization of fixed assets and tools. To reflect the real value of assets, with the agreement of the Executive committee, Thiên Chí decides to apply 50% of depreciation on the value of the fixed assets. The total amount of depreciation is 687.990.120 VND.

3.3 Employee status (Unit: VND)	Year 2010	Year 2009
Total number of employees	55	38
Total salary	2.817.748.784	1.689.048.500
Monthly average salary per person	4.269.316	3.704.053

The policy of annual salary increase is unchanged. However, the average income of year 2010 increase to 15% due to the inflation of the year.

Thiện Chí has a policy to allow employees to borrow money from social insurance fund (not exceeding 70% of their social insurance), monthly paid by installments. The total advance of employees as of 31/12/2010 is 90.536.911 VND. In 2010, Thiện Chí Center has registered the social insurance to all employees.

3.4 Credit operation

Groups carry out loan operation. The credit loan granted to economic support has increased up to 3.000.000 without interest. Besides, in job creation program, the project continues to lend money to individuals up to 20.000.000 VND to support them to pay salary to the poor workers or purchase materials with the monthly interest 1%. In 2010, the project concentrates on the credit loan program without interest supporting the poor households and has also granted loan with 1% monthly interest to the poor households which have borrowed money at the 7th revolution in raising livestock, cultivation or small trading.

The credit status is as follows:

3.4.1 Supplying credit:

	Total		Economic program		Social program	
	<u>Turn of phase</u>	<u>Vnd</u>	<u>Turn of phase</u>	<u>Vnd</u>	<u>Turn of phase</u>	<u>Vnd</u>
At 31/12/2010		3.285.600.000		3.285.600.000		
a) Loan for job creation		-		-		
b) Poor families		3.285.600.000		3.285.600.000		
- Đức Linh		1.553.290.000		1.553.290.000		
- Tân Lĩnh		1.228.550.000		1.228.550.000		
- Hàm Thuận Nam		503.760.000		503.760.000		

3.4.2 Transfer of credit funds to the communes :	VND		
	Total	Economic program	Social program
At 31/12/2010	200.000.000	200.000.000	
Trà Tân	100.000.000	100.000.000	
Sùng Nhơn	100.000.000	100.000.000	

3.4.3 Income from credit operation in the year 2010: 11.015.000 VND

3.5 Operating expenses

The operating expenses in year 2010 have increased in comparison with year 2009. Besides the main activities that have been performed, new activities are set up; investment to the programs is increased including the dental care for nursery school program decreased in theatre shows.

Details of operating expenses are as follows:

Items	Amount (VND)
1. Cost of material:	1.977.957.177
1.1 Cost of handicrafts	1.948.412.177
1.2 Cost of necklace	29.545.000
2. Cost of other materials, tools	166.720.393
2.1 Stationery	36.909.023
2.2 Equipment and tools	115.061.370
2.3 Schools computer expenses	14.750.000
3. Energy expenses :	40.669.839
3.1 Gas, electricity, water	40.669.839
4. Location expenses :	77.086.500
4.1 Rental, office supplies	77.086.500
5. Repairs & petrol expenses:	419.933.335
5.1 Repair motorbike, gasoline for staffs in mission	419.933.335
6. Training & tools, stationery expenses	5.443.433.162
6.1 Non smoking day 31/05	47.932.000
6.2 Training to saving credit groups	30.991.578
6.3 Training to local village workers	59.775.000
6.4 Training to agricultural and veterinary classes	22.387.000
6.6 Cost of visiting agricultural program	34.633.000
6.7 Cost of modeling agricultural program	141.312.000
6.8 Cost of buying tools, seed agricultural program	23.239.500
6.9 Cost of photocopy of training materials	10.843.776
6.10 Cost of workshop model, competitions	43.672.500
6.11 Cost of education materials	406.029.211
6.12 Cost of training in health education	349.465.000
6.13 Purchase of equipment for schools	59.924.500
6.14 Medicines and vermifuges for schools	1.248.000
6.15 Scholarships	1.119.222.300
6.16 Counterparts	82.642.800
6.17 Staffs training	190.888.946
6.18 Theatre shows expenses	51.600.000
6.19 Training of theatre's teams	17.415.000
6.20 Purchase of medicines for mosquitoes impregnation	10.295.000
6.21 Cost of community latrines	672.087.000
6.22 Waste recycling expenses	430.756.686
6.23 Audit's fees	6.050.000
6.24 Training to women's group	63.010.420
6.25 Poor households expenses	353.047.525
6.26 Cost of planting trees	326.364.000
6.27 Training to handicrafts group	116.283.900
6.28 English teacher fees	40.381.000
6.29 Loss on liquidation of assets	43.104.500

Items		Amount (VND)
6.30 Depreciation expenses	687.990.120	
6.31 Risk on saving credit	840.900	
7. Other expenses :		41.485.240
7.1 Miscellaneous	41.485.240	
8. Cost of moving and other services :		241.998.263
8.1 Transportation charges	27.336.500	
8.2 Staff mission expenses	114.604.444	
8.3 Post & telecommunication charges	100.057.319	
9. Staff expenses :		3.551.573.394
9.1 Staff salary	2.817.748.784	
9.2 Salary and other allowances to local village workers	456.956.300	
9.3 Accident insurance to staffs	15.774.500	
9.4 Social insurance to staffs	261.093.810	
10. Financial expenses :		151.961.931
10.1 Bank charges 93	96.173	
10.2 Bank charges 94	303.050	
10.3 Bank charges 95	545.487	
10.4 Bank charges 96	164.037	
10.5 Exchange rate differences	150.853.184	
Total		<u>12.112.819.234</u>

4. Funding sources:

Funds received from donors in 2010:

Name of funders	VND
1- New Zealand	93.402.150
2- Mekong Plus	4.000.000.000
3- Alice	88.927.300
4- Ford foundation	392.867.022
5- Vietnam Plus	1.314.283.357
6- BBGV	144.200.000
7- Unilever	478.080.000
8- HSBC bank	133.924.968
Total	6.645.684.797

Phan Thiết, December 31, 2010
Director,

Nguyen Van Than