

THIEN CHI CENTER
BALANCE SHEET

From January 01 to December 31, 2011

Unit: VND

<u>Code</u>	<u>ITEMS</u>	<u>31/12/2011</u>	<u>31/12/2010</u>
	ASSETS		
	Fixed assets (I)		
010	Intangible assets - Shop	-	-
014	Intangible assets - Others	-	-
028	Tangible assets	1,685,375,629	1,231,610,639
028a	Depreciation	(1,257,740,435)	(903,235,137)
040	Financial assets	4,677,150,000	3,485,600,000
044	Total assets (I)	5,104,785,194	3,813,975,502
	Current assets (II)		
050	Stock of raw materials	-	-
060	Stock of goods	-	-
064	Advances, repayment under orders	-	-
068	Repayment under order	-	-
072	Other receivables	3,668,199,951	1,892,749,940
084	Cash in bank	3,999,383,546	3,061,653,435
088	Cash on hand	40,316,787	88,070,763
092	Prepaid expenses	-	-
096	Total assets (II)	7,707,900,284	5,042,474,138
110	TOTAL (I+II)	12,812,685,478	8,856,449,640
	LIABILITIES & EQUITY		
	Ownership (I)		
120	Social or individual capital	6,243,542,392	6,243,542,392
124	Difference from revaluation	-	-
126	Legal provisions	-	-
130	Regulated provisions	-	-
132	Other provisions	-	-
134	Carried to new accounting year	1,333,339,747	3,521,791,612
136	Current year result	3,889,730,387	(2,188,451,865)
140	Regulated provisions	-	-
142	Total ownership (I)	11,466,612,526	7,576,882,139

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	DEBTS (II)		
154	Provision for risks and expenses	-	-
156	Loan and debt	-	62,705,000
164	Advances and repayment under order in progress	-	-
166	Suppliers and related accounts	-	-
172	Other debts	1,346,072,952	1,216,862,501
174	Prepaid profit	-	-
176	Total debts (II)	1,346,072,952	1,279,567,501
180	Total (I+II)	12,812,685,478	8,856,449,640

Phan Thiet, March 10, 2012

DIRECTOR

Nguyen Van Than

THIEN CHI CENTER

OPERATION RESULT

From January 01 to December 31, 2011

<u>Code</u>	<u>Description</u>	<u>Year 2011</u>	<u>Year 2010</u>
			Unit: VND
	INCOME		
70	Sale of product	1,709,168,996	3,048,595,002
701	Sales of product	1,702,528,996	3,046,645,002
703	Sales of assets	6,640,000	1,950,000
71	Sales of services	-	-
72	Difference in re-assessment of assets	-	-
74	Subsidy	13,976,644,375	6,685,655,647
741	Subsidy from Sponsor	13,866,993,875	6,645,684,797
778	Other subsidy	109,650,500	39,970,850
76	Financial profits	268,089,347	190,116,720
766	Difference of exchange rate	39,359,775	36,919,975
768	Interest from bank	78,672,572	62,942,745
766a	Interest from credit activities	150,057,000	90,254,000
	Total of income	15,953,902,718	9,924,367,369
	EXPENSES		
60	Purchase of material and provision	2,028,168,480	2,185,347,409
601	Purchase of material	1,791,066,460	1,977,957,177
601a	Purchase of other material, fuel (*)	191,832,475	166,720,393
606	Purchase of energy	45,269,545	40,669,839
61	External services purchase	4,651,463,065	4,923,638,717
613	Location	106,230,700	77,086,500
615	Reparation expenses	533,929,545	419,933,335
617	Training, stationary & research expenses	3,710,977,170	4,032,086,117
618	Other external services purchase	300,325,650	394,532,765
62	Other moving & services	301,077,588	241,998,263
64	Staff expenses	4,063,230,654	3,551,573,394
65	Other management expenses	-	-
66a	Financial expenses	1,366,882	1,949,647
69	Difference of exchange rate expenses	37,481,164	150,853,184
66b	Liquidation of fixed assets	-	43,104,500
68	Depreciations	429,099,298	687,990,120
67	Special expenses	552,285,200	326,364,000
	Total of expenses	12,064,172,331	12,112,819,234
	RESULT OF OPERATION	3,889,730,387	(2,188,451,865)
	Profit taxes	-	-
	PROFITS / LOSS	3,889,730,387	(2,188,451,865)

(*) Total of code 602, 605
Phan Thiet, March 10, 2012

DIRECTOR

Nguyen Van Than



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

THIEN CHI CENTER

COMMUNITY SUPPORT & DEVELOPMENT (TCC)

194 Bui thi Xuan – Phan Thiet – Viet Nam

Tel/Fax:(062).839147 Email:thichico@vnn.vn www.thienchi.org

NOTES OF FINANCIAL STATEMENT

From 01/01/2011 to 31/12/2011

1. Organization characteristics

Structure of ownership: Thien Chi Center for community support and development (Thien Chi 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	1.231.610.639	528.358.990	74.594.000	1.685.375.629
At Thien Chi Office	30.799.000			30.799.000
At Duc Linh project	176.016.000	12.540.000	9.804.000	178.752.000
At Computer Centers Duc Linh	198.919.590	183.403.000	44.930.000	337.392.590
At Tánh Linh project	156.510.034			156.510.034
At Computer Centers Tanh Linh	264.902.015	189.099.990		454.002.005
At Ham Thuan Nam	120.284.000	12.540.000	2.300.000	130.524.000
At Computer Centers Ham Thuan Nam	284.180.000	130.776.000	17.560.000	397.396.000

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, Thien Chi decides to apply 50% of depreciation on the value of the fixed assets. The total amount of depreciation in 2011 is 429.099.298 VND.

3.3 Employee status (Unit: VND)

	Year 2011	Year 2010
Total number of employees	50	55
Total salary	3.082.622.934	2.817.748.784
Monthly average salary per person	5.137.705	4.269.316

The policy of annual salary increase is unchanged. However, the average income of year 2011 increase to 20,34% due to the inflation of the year.

Thien Chi 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 31/12/2011 is 360.569.875 VND

In 2011, 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 3.500.000VND 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 2011, 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>VND</u>	<u>VND</u>	<u>VND</u>
At 31/12/2011	4.477.150.000	4.477.150.000	
a) Loan for job creation:	-	-	
b) Poor families:	4.477.150.000	4.477.150.000	
- Duc Linh	2.216.600.000	2.216.600.000	
- Thanh Linh	1.547.400.000	1.547.400.000	
- Ham Thuan Nam	713.150.000	713.150.000	

3.4.2 Transfer of credit funds to the communes:

	Total	Economic program	Social program
	<u>VND</u>	<u>VND</u>	<u>VND</u>
At 31/12/2011	200.000.000	200.000.000	
Tra Tan	100.000.000	100.000.000	
Sung Nhon	100.000.000	100.000.000	

3.4.3 Income from credit operation in the year 2011:

- Interest banking:	78.597.572 VND
- Interest from unemployment fund:	5.453.000 VND
- Income from credit operation	150.057.000 VND
- Other income:	41.492.500 VND

3.5 Operating expenses

The operating expenses in year 2011 have increased in comparison with year 2010

Details of operating expenses are as follows:

Items		Amount (VND)
1. Cost of material:		1,791,066,460
1.1 Cost of handicrafts	1,706,199,460	
1.2 Cost of bamboo bike	84,867,000	
2. Cost of other materials, tools:		191,832,475
2.1 Stationery	38,824,200	
2.2 Equipment and tools	109,058,875	
2.3 Schools computer expenses	43,949,400	
3. Energy expenses:		45,269,545
3.1 Gas, electricity, water	45,269,545	
4. Location expenses:		106,230,700
4.1 Rental, office supplies	106,230,700	
5. Repairs & petrol expenses:		533,929,545
5.1 Repair motorbike, gasoline for staffs in mission	533,929,545	
6. Training & tools, stationery expenses:		4,935,857,388
6.1 Non smoking day	75,471,000	
6.2 Training to saving credit groups	35,423,850	
6.3 Training to local village workers	96,034,250	
6.4 Training to agricultural and veterinary classes	30,212,000	
6.6 Cost of visiting agricultural program	24,559,000	
6.7 Cost of modeling agricultural program	71,721,000	
6.8 Cost of buying tools, seed agricultural program	19,641,000	
6.9 Cost of photocopy of training materials	8,312,450	
6.10 Cost of workshop model, competitions	48,030,000	
6.11 Cost of education materials	136,384,940	
6.12 Cost of training in health education	406,878,750	
6.13 Purchase of equipment for schools	472,555,000	
6.14 Medicines and vermifuges for schools	2,106,000	
6.15 Scholarships	1,125,777,250	
6.16 Counterparts	106,673,200	
6.17 Staffs training	179,494,813	
6.18 Theatre shows expenses		
6.19 Training of theatre's teams		
6.20 Purchase of medicines for mosquitoes impregnation	7,195,000	
6.21 Cost of community latrines	186,820,000	
6.22 Waste recycling expenses	460,944,939	
6.23 Audit's fees	4,445,000	
6.24 Training to women's group	44,285,000	
6.25 Poor households expenses	249,889,720	
6.26 Cost of planting trees	548,016,200	
6.27 Training to handicrafts group	150,343,553	

Items		Amount (VND)
6.28 English teacher fees	15,544,175	
6.29 Loss on liquidation of assets		
6.30 Depreciation expenses	429,099,298	
7. Other expenses:		56,829,930
7.1 Miscellaneous	56,829,930	
8. Cost of moving and other services:		301,077,588
8.1 Transportation charges	56,083,450	
8.2 Staff mission expenses	119,344,000	
8.3 Post & telecommunication charges	125,650,138	
9. Staff expenses:		4,063,230,654
9.1 Staff salary	3,082,622,934	
9.2 Salary and other allowances to local village workers 456.956.300	629,091,900	
9.3 Accident insurance to staffs	9,510,000	
9.4 Social insurance to staffs	342,005,820	
10. Financial expenses:		38,848,046
10.1 Bank charges 93	66,000	
10.2 Bank charges 94	398,200	
10.3 Bank charges 95	65,789	
10.4 Bank charges 96	66,471	
10.5 Financial expenses:	770,422	
10.6 Exchange rate differences	37,481,164	
Total		<u>12,064,172,331</u>

4. Funding sources:

Funds received from donors in 2011:

Name of funders	VND
1. Mekong Plus	10,264,000,000
2. AVI	196,900,000
3. BBGV	128,000,000
4. Vietnam Plus	3,160,000,000
5. Individual	29,166,575
6. ALICE Group	88,927,300
Total	<u>13,866,993,875</u>

Phan Thiet, March 10, 2012
Director,

Nguyen Van Than