



FSC-PS CF

2013 Report to Public and Stakeholders

5/9/2014

“Turning the Page to the Next Generation”

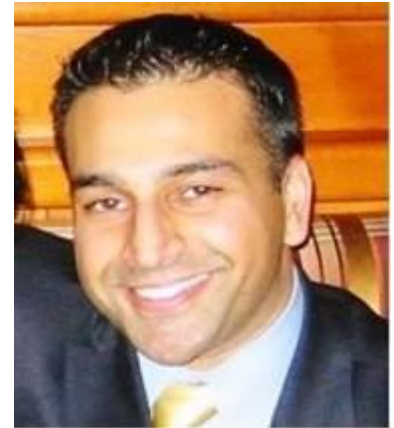
Financial Service Coalition – Puget Sound Charitable Foundation

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A Founder's Story

Mr. Ajay Grewal has been an active member with Urban Financial Services Coalition – Puget Sound Chapter since its inception as an interest group in October of 2007. He has served as Vice President as well as Interim President, while instrumentally working with UFSC-PS Chapter Founder Lizzie L. Evans and the International UFSC helping establish a regional presence and membership base in the greater Seattle area.

Mr. Grewal was born in India and raised in the United States after immigration in the late 1980's. His close ties to India and vast travel experiences allowed him to reflect on the social, economic, and cultural needs common across the globe. The Grewal family has been involved in charity work within India since 1930s, focusing primarily on promoting education for underprivileged communities. Mr. Grewal acknowledges his grandfather the late Dr. Ranjit S. Grewal for his philanthropic drive and specifically youth literacy. Mr. Grewal believes that education is the foundation for a successful future and a successful economy. He is a University of Washington Engineering graduate presently holding the Microsoft Certified Systems Engineer (MCSE) and Certified Information Systems Security Professional (CISSP) certifications. Mr. Grewal recently accepted a position with Southern Wine & Spirits of Washington as a Director of Information Technology.



Ajay Grewal
Founder, FSC-PS Charitable Foundation

“Turning the Page to the Next Generation”

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The Foundation's Background

Why do financial services matter for cities economic development?

All around the world, rapid urbanization becomes a main issue of economic development. As a fact, industry configuration evolves as fast as this phenomenon demanding constant adjustment from educational system and professional development at every workplace. The failure to address urbanization related issues continuously led to urban impoverishment; therefore a growing urban population excluded from the wealth distribution outcomes. Banking and financial management are steadily playing critical role not only for experienced but for young urban entrepreneurs, too. Awareness of nowadays critical role of this economic sector has led to promote opportunity for underserved however motivated youth to pursue education and professional development onto financial services.

A not-for-profit organization chooses to address this needs from Seattle and challenges to target communities in economically developing countries, too. As its activities evolve, structuring a stand-alone fundraising department lately appears cost-effective and decision was made to launch this idea under the Financial Service Coalition – Puget Sound denomination, which was officially established in 2008.

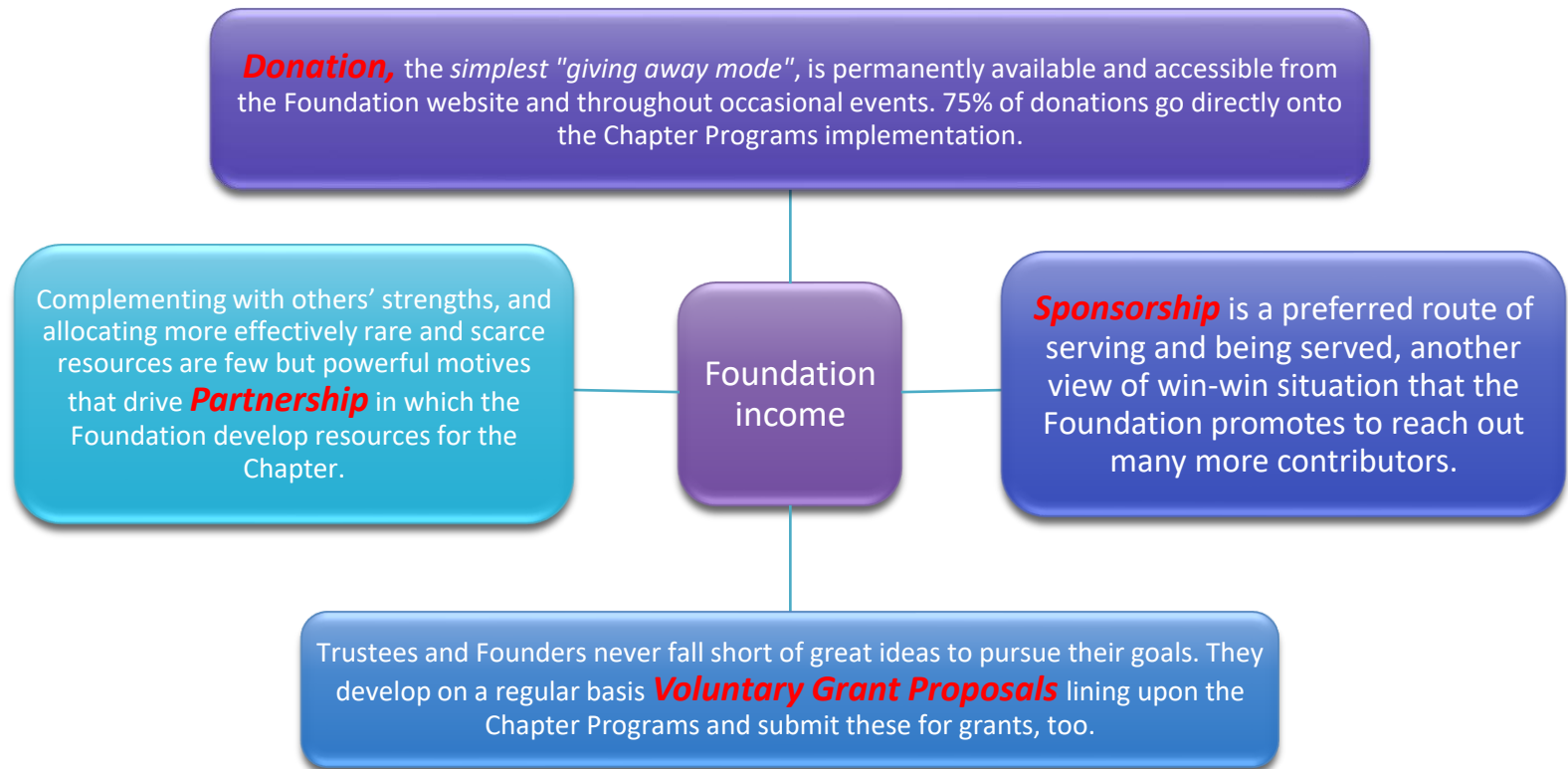
Who supports the Foundation mission?

To serve its Chapter Programs and by extent the youth community that needs educational and professional development support, the Foundation relies upon diverse groups ranging from individuals to local government, private sectors, and of course the banking industry and its cohort as part of its resources providers. ***Founders truthfully believe that every single resource counts equally no matter how big or little it is, it will purposely serve the youth in need of educational and professional development support.***

What are we doing to accomplish our mission?

Engaging Seattle Community at large to lend a helping hand for those in needs is the leitmotiv that drives the Foundation approach to develop its activities. Four main activities are, for instance, developed and it will be certainly expanded as far as the Foundation progresses along its pathway and its allies and donors continuously commit to reach out more underserved youth.

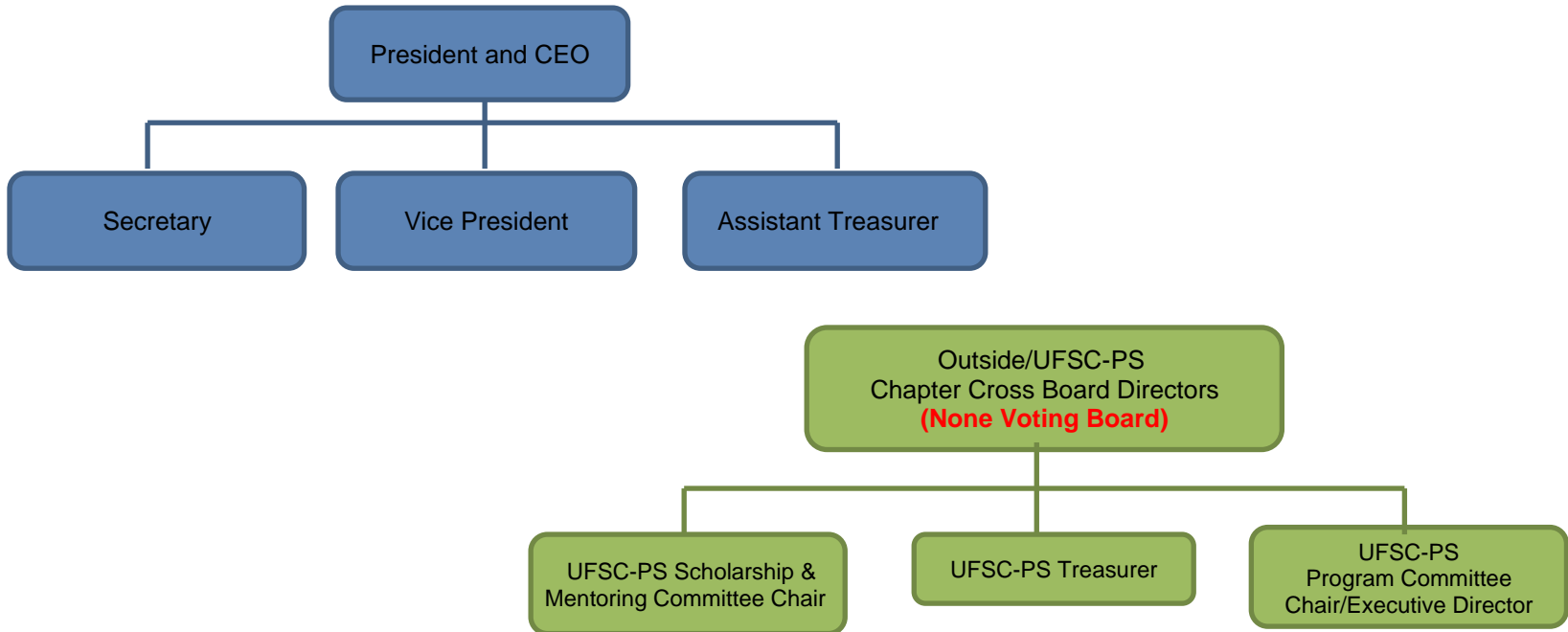
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How is the “behind the scene” organized?

Will surely evolve as the page turns; the organizational chart is as the following:



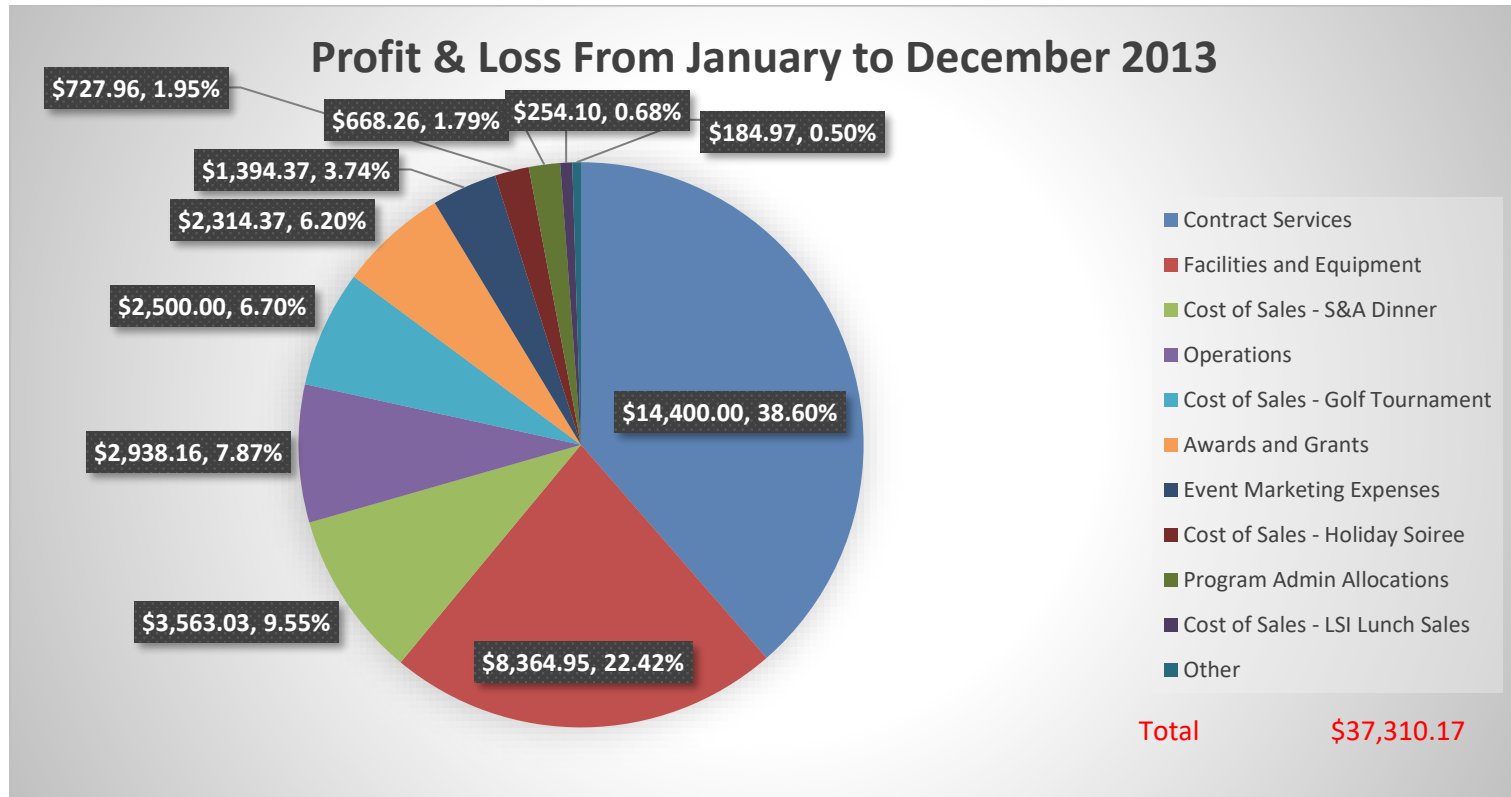
Financial Highlights

Fiscal year 2013 outcomes

2013 has to be remembered as a significant milestone for the Foundation lifetime. "*Marquer d'une pierre blanche*" would be the better French expression to accurately state such event. The Foundation currently covers its operating costs. Furthermore, monetary benefit comes out of this fiscal year consistently representing, once again, the core assignment of the Foundation.

As reflected in **the pie chart below**, the Financial Coalition Services – Puget Sound (FCS-PS) reports information regarding its financial position and activities according to ten categories. Most contributions that are received are recorded as Contract Services and Facilities and Equipment as revenues. The revenues consist solely of unrestricted funds unless the donor stipulations require the FCS-PS to allocate appropriately. The grant revenue sharing agreement requires 75% of all donations to fund expenditures for various programs. The preparation of financial statement in conformity with Generally Accepted Accounting Principles (GAAP) in the United States requires management to make estimates and assumptions that affect certain reported amounts and disclosure.

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Testimonials from contributors

On June 09, 2013 the US Bank Awarded FCS-PS Charitable Foundation \$5,000.

The purpose of the foundation was to provide programs through UFSC-PS Chapter and other venues to reach out to the general community in the areas of; (1) Financial Service Education programs to promote personal development; (2) Financial Assistance programs that serve low to moderate income (LMI) individuals; and (3) Financing, Capital Education and Technical Assistance programs to help minority small business owners and entrepreneurs.



On February 12, 2014 the City of Seattle Awarded FCS-PS Charitable Foundation \$12,500.

The Central District Youth College and Career Project (YCCP) will help 40 students of color prepare for college admission and careers. Some highlights of the 6-month project are the Princeton Review SAT/ACT Test Preparation, college immersion activities, and career guidance from working professionals.

Outcomes:

1. Forty youth will receive college admission assistance.
2. Parents and community partners will participate in the academic improvement.
3. Youth will be exposed to the curriculum and flavor of local colleges.
4. Through workshops and group presentations youth will improve their public speaking ability.



Foresights

2014 Annual Plan

FSC-PS Charitable Foundation plans to enhance its financial and technical capacity by *diversifying its partners* and increasing the *voluntary grant proposals and submissions* to other donors.

Internally, priority will be given to organizational development with a special attention to appoint administrative personnel, either on a part or a full-time basis, to support its action plan. Therefore, we plan to move to a permanent office in Downtown Seattle in order to reach out efficiently the current and potential contributors and partners.

Growth prevision

Subsequently, we expect an annual growth ranging from ***5-10% of the Foundation net income***. This financial outcome will be allocated to serve more underserved youth in Seattle community through its Urban Financial Services Coalition-Puget Sound Chapter programs and those who are in need from the Ghanaian Community.

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List of Donors

The Foundation is tremendously thankful to every individual and corporate for their continuous support and trust. Regardless of they have given to the Foundation, they are moreover leading the way for a wealth distribution in our already thriving community. Hereafter they are namely cited:

Corporate Sponsors:

eEnterprises International, LLC – Seattle Department of Neighborhoods – Seattle Seahawks NFL – US Bank – Regal Financial Bank – Microsoft Matching Gifts Program – KeyBank Foundation – Southern Wine & Spirits of Washington - The Fitch Group LLC – Swinomish Casino & Lodge – First A.M.E. Church – Seattle University - FSC-PS CF – Charity Grow Charity Fundraiser.

Individual Donors:

Cain, Dr. Johnnie – Gonzalez, Jimmy – Phillips, Christian – Greene, Sr., Joe S. – Scowcroft, Jerry – Brooks, Dr. Norward J. & Violet – Grewal, Ajaypal – Gartrell Jr., Michael – Luyombya, Moses – Brantley, Sheila – Webb, Claudia – Richardson, Dallas – Rose - Evans, Lizzie - Sanford Sonny – Newton, Patricia – Glenn, Regina – Reed, Tyrone – Williams, Ranford – Jackson, Sonja – Foxall, Horace – Badgett, Peter – Spearmon, Dr. Margaret – Johnson, Shirley – Tomlin, Megan –

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Biegler, Diane – Thelma, Gildon – Joseph, Mary – Shelvie, Roche – Monroe, Sammie – Nydia, Galara - Donaldson, James – Benton, Diana – Solomon, Carol – Thompson, Ariska – Ollee, David – Alexander, Eugene and Mabel – Abbey, Karen – Bee, Sarah – Mayatsa, Worasi – Keys, Karen – Riley, Deborah – Wilkerson, JJ - Theresa – Griffin, Philis – Owens, Betty – Kelly, Clara - Stenson – Beauon, Soper - Ms. Rodney – Richardson, Cyprus – White, Giavonna.

New Story for the Next Generation...

The United States of America is made upon incredibly fantastic migrants' stories. Nevertheless, we also witness nowadays the growing inequality amongst socioeconomic classes inside our community that contribute to the growing number of so many underprivileged people. Ajay Grewal, Lizzie Evans, Cheung Vong, Li Ying Wang and Kwadwo Fordjour decided to challenge this situation and turned the Page to the Next Generation. This report testifies their common effort and opens a ***New Story for the Next Generation...*** We hope that you are part of this thriving community in Seattle and will come aboard with us!

This Report is Produced by: *Ms. Estelle Herimpitia Antilahy*, Economist, Local Development Specialist, Madagascar, Humphrey Hubert Fellow 2013-2014, Public Policy Analysis and Public Administration, Phone: [\(530\) 219-0029](tel:5302190029), Email: herimpitia_estelle@yahoo.fr

