

CHIJ OUR LADY QUEEN OF PEACE	General SMC Fund		School Building Fund	
	FY18 (\$)	FY17 (\$)	FY18 (\$)	FY17 (\$)
Income :				
Donations/Sponsorship	95,326	19,514	68,970	121,316
Rental Income	2,808	1,898		
Grant from MOE			1,966,733	5,805,253
Others	186	185		
Total Income	98,320	21,597	2,035,703	5,926,569
Expenses :				
Direct Charitable Activities Expenses	9,105	3,361		
FundRaising Expenses	12,965			741
Depreciation Expenses	30,415		25,411	13,807
Others	16,089	43,002		
Total Expenses	68,574	46,363	25,411	14,548
Surplus/Deficit	29,746	-24,766	2,010,292	5,912,021
Fund Opening Balance	350,566	375,332	9,284,806	3,372,785
Funds Transfer (if any)			-10,291,367	
Fund Closing Balance	380,312	350,566	1,003,731	9,284,806

Note 1 : There is no single fund-raising event that raised \$1 million or more in both Financial years ending 31 December 2018 and 2017

Grant From MOE for year 2017

The Grant from MOE for year 2017 of amount \$5.805 million comprised :

- 1) Actual Reimbursement from MOE in year 2017 is \$ \$5.793 million
- 2) Balance due from MOE is \$11,440 which had not been received by school in year 2017

Although total \$5.534 million(95%) has been paid to contractor within the year, Auditors did not nett off these figures and indeed keep these amount as WIP (95%) per Audit Report.

There would be an overstatement of Fund balance for CHIJ QLP due to this 95% from MOE that remains in the Balance Sheet as WIP (95%) as per Audit Report 17.

Grant From MOE for year 2018

Total amount \$10.291 million that was from Development in Progress-95% from 2015 to 2018 that was paid to contractor was write off from Profit & Loss upon TOP of new school Building