

CHIJ OUR LADY QUEEN OF PEACE	General SMC Fund		School Building Fund	
	FY16 (\$)	FY15 (\$)	FY16 (\$)	FY15 (\$)
Income :				
Donations/Sponsorship	4,571	9,543	56,811	154,478
Rental Income	1,758	3,184		
Grant from MOE		952	2,429,096.00	90,284
Others	170	123		
Total Income	6,499	13,802	2,485,907	244,762
Expenses :				
Direct Charitable Activities Expenses	14,492	638		
FundRaising Expenses				33,074
Depreciation Expenses			40,131	39,416
Others	18,637	21,066		40
Total Expenses	33,129	21,704	40,131	72,530
Surplus/Deficit	-26,630	-7,902	2,445,776	172,232
Fund Opening Balance	401,962	409,864	927,009	754,777
Funds Transfer (if any)				
Fund Closing Balance	375,332	401,962	3,372,785	927,009

Note 1 : There is no single fund-raising event that raised \$1 million or more in both Financial years ending 31 December 2016 and 2015

Under PERI Fund, the amount \$2.7 Million is the 95% reimbursement from MOE that has been transferred to Income as Grant from MOE as per Audit Report 2016. Even though the 95% payment had been paid to contractor within the year, Auditors keep these amount as WIP (95%) per Audit Report. There would be an overstatement of Fund balance due to this 95% from MOE that remains in the Balance Sheet as WIP (95%) as per Audit Report.