

CANOSSAVILLE CHILDREN'S HOME

BALANCE SHEET
AS AT 31 DECEMBER 2005

	Note	2005 \$	2004 \$
ASSETS LESS LIABILITIES			
Non-current asset			
Property, plant and equipment	3	40,346	54,591
Current assets			
Fixed deposits	4	676,212	418,219
Cash and bank balances		122,244	204,478
		<u>798,456</u>	<u>622,697</u>
Current liabilities			
Accruals		27,704	-
		<u>27,704</u>	<u>-</u>
Net current assets		770,752	622,697
		<u>811,098</u>	<u>677,288</u>
Represented by :-			
Accumulated fund		455,207	389,327
Renovation fund	5	290,248	287,961
Charity project fund	6	65,643	-
		<u>811,098</u>	<u>677,288</u>

The accounting policies and explanatory notes on pages 7 to 16 form an integral part of the financial statements.

CANOSSAVILLE CHILDREN'S HOME

INCOME AND EXPENDITURE ACCOUNT FOR ACCUMULATED FUNDS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2005

	Note	2005 \$	2004 \$
Income			
Contributions from parents		118,525	100,822
Donations		296,874	266,091
Fixed deposits interest		2,095	1,461
Interest from savings account		818	357
Sundry income	7	90,759	—
Per capita grant		28,264	44,976
SCC fee subsidy		44,704	37,664
School Pocket Money Fund		3,030	9,000
Services		—	7,896
Training fee		—	1,355
		<u>585,069</u>	<u>469,622</u>
Less: Expenditure			
Bank charges		182	190
Children's expenditure		11,545	19,263
CPF and SDF		59,004	32,515
Depreciation of property, plant and equipment	3	18,464	17,663
Gratuity and leave encashment		2,790	—
Insurance		6,430	3,533
Licence and subscription		2,097	—
Miscellaneous		7,169	6,697
Publicity/annual report		—	248
Repairs & maintenance		5,264	13,967
Salaries		351,540	338,366
Services		10,144	8,068
Staff Incentives		2,500	—
Staff training		2,031	2,946
Staff welfare		3,120	4,141
Supplies and materials		8,532	4,346
Telephone		2,481	2,726
Utilities		18,446	14,683
Transport		7,450	2,878
		<u>(519,189)</u>	<u>(472,230)</u>
Surplus/(deficit) for the financial year before income tax		<u>65,880</u>	<u>(2,608)</u>
Income tax	8	—	—
Net surplus/(deficit) for the financial year		<u><u>65,880</u></u>	<u><u>(2,608)</u></u>

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