

CANOSSAVILLE CHILDREN'S HOME

Registration No. 00462

BALANCE SHEET AS AT 31 DECEMBER 2006

	Note	2006 \$	2005 \$
ASSET LESS LIABILITIES			
Non-current asset			
Property, plant and equipment	3	23,544	40,346
Current assets			
Fixed deposits		689,734	676,212
Fixed deposits interest receivable		10,925	
Cash and bank balances		152,387	122,244
Other Debtors		11,160	-
		<u>864,206</u>	<u>798,456</u>
Current liabilities			
Accruals		<u>32,488</u>	<u>27,704</u>
Net current assets		831,718	770,752
		<u>855,262</u>	<u>811,098</u>
ACCUMULATED FUND	5	545,485	455,207
RENOVATION FUND	6	264,666	290,248
CHARITY PROJECT FUND	7	45,111	65,643
		<u>855,262</u>	<u>811,098</u>

The accompanying notes form an integral part of these financial statements.

CANOSSAVILLE CHILDREN'S HOME

Registration No. 00462

**INCOME AND EXPENDITURE STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2006**

	Note	2006 \$	2005 \$
Income			
Student care fees		105,699	118,525
Donations		275,467	296,874
Fixed deposits interest		24,446	2,095
Interest from savings account		499	818
Sundry income		97,592	90,759
Per capita grant		39,100	28,264
SCC fee subsidy		109,971	44,704
School Pocket Money Fund		2,660	3,030
SFE Programme income		44,891	-
		700,325	585,069
Less : Expenditure			
Audit fee -YE 31.12.2006		3,000	-
Bank charges		354	182
Children's expenditure		12,527	11,545
CPF, SDF & FWL		44,182	59,004
Depreciation of property, plant and equipment	3	18,497	18,464
Gratuity and leave encashment		2,270	2,790
Insurance		8,138	6,430
Licence and subscription		228	2,097
Miscellaneous		8,667	7,169
Renting premises & facilities		7,200	-
Repairs & maintenance		5,548	5,264
Salaries		391,995	351,540
Services		4,351	10,144
Spring to life - coaching		56,638	-
Staff incentives		2,500	2,500
Staff training		5,179	2,031
Staff welfare		5,624	3,120
Supplies and materials		4,244	8,532
Telephone		2,630	2,481
Transport		2,377	7,450
Utilities		23,898	18,446
		(610,047)	(519,189)
Profit for the financial year before income tax		90,278	65,880
Income tax	9	-	-
Net profit for the financial year		90,278	65,880

The accompanying notes form an integral part of these financial statements.