

Quality Education Nepal Incorporated

Association formed 20/3/10, incorporated 25/3/10

Financial Report, Year ended 30/6/2023

	Year to 30/6/22	Year to 30/6/23
Profit & Loss		
Income		
Direct donations	27,439	22,736
Portfolio Income	88,926	93,109
Bank interest	0	1
Credits received		
Imputation credits	7,806	7,724
ATO - GST	1,442	1,556
Withholding tax credits	515	208
Operating Income (exc. capital gains)	<u>126,127</u>	<u>125,334</u>
Capital gains	<u>81,594</u>	<u>4,382</u>
Total Income	<u>207,721</u>	<u>129,716</u>
Expenditure		
Teacher training in Nepal	80,400	96,755
Investment mgmt. fees	<u>14,820</u>	<u>16,275</u>
Total expenditure	<u>95,220</u>	<u>113,030</u>
Net surplus excluding capital gains/losses	<u>30,907</u>	<u>12,303</u>
Net surplus including capital gains/losses	<u>112,501</u>	<u>16,686</u>

Balance Sheet

Current assets	30/6/22	30/6/23
Investment portfolio	1,727,345	1,730,541
Bank accounts, cash	13,258	18,740
Credits (ATO refunds)	42,991	50,999
Total assets	<u>1,783,594</u>	<u>1,800,280</u>
Less liabilities	<u>0</u>	<u>0</u>
Net assets	<u>\$1,783,594</u>	<u>\$1,800,280</u>

Funds statement

	Year to 30/6/22	Year to 30/6/23
Opening balance	1,671,093	1,783,594
Net cash income	126,127	125,334
plus Capital gains	81,594	4,382
Closing balance	<u>\$1,783,594</u>	<u>\$1,800,280</u>

Critical ratios

Aid grants to operating income	63.7%	77.2%
Aid grants to total income	38.7%	74.6%
Aid grants to total expenditure	84.4%	85.6%

