

Quality Education Nepal Incorporated

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

Financial Report, Year ended 30/6/2017

Profit & Loss

	Year to 30/6/16	Year to 30/6/17
Income		
Income from donations	61,688	31,820
Grants received	808,000	800
Investment inc. + growth	-2,387	86,904
Volunteers (self funding)		10,971
Total Income	<u>867,300</u>	<u>130,495</u>
Teacher Training	40,000	68,800
Other project expenses	17,616	12,060
Operating expenses	1,322	11,109
Promotion expenses	3,763	
Volunteer travel expenses		9,971
Total Expenditure	<u>62,701</u>	<u>101,940</u>
Net surplus over expenses	<u>804,599</u>	<u>28,554</u>

Further detail:

Inc. from Grants, Donations

Donations via RAWCS	22,500	
Direct donations	22,788	31,820
Donations for Himaganga School	14,400	
Donations for earthquake restoration	2,000	
From Andrew Jack Estate	800,000	
From Rotary for Global Grant project	8,000	800
Total donations inc.	<u>869,688</u>	<u>32,620</u>

Investment inc. + growth

Capital gains	-14,589	44,406
Portfolio Income	11,973	42,371
Bank interest	228	127
Total investment income	<u>-2,387</u>	<u>86,904</u>

Teacher Training Expenses

Tfrs to Nepal - Teacher Training	40,000	60,000
Tfrs to Global Grant project		8,800
Tot. training exp.	<u>40,000</u>	<u>68,800</u>

Other project expenses

Tfrs to Nepal - misc.	6,800	4,060
Himaganga school	10,816	8,000
Other project exp.	<u>17,616</u>	<u>12,060</u>

Balance Sheet

Assets	30/6/16	30/6/17
Current assets		
Capital fund	788,960	836,092
Bank - Operating account	29,479	12,902
Cash	2,000	0
Total current assets	<u>818,439</u>	<u>848,994</u>
Net assets	<u>\$818,439</u>	<u>\$848,994</u>

Funds statement

	Year to 30/6/16	Year to 30/6/17
Opening balance	15,840	820,439
Net income	804,599	28,554
Closing balance	<u>\$820,439</u>	<u>\$848,994</u>