

**METTA SCHOOL**  
**Registered in the Republic of Singapore**  
**With the Ministry of Education**  
**(Registry Number: 1431)**

**SCHOOL MANAGEMENT COMMITTEE'S STATEMENT  
AND FINANCIAL STATEMENTS**

**31 March 2022**

**UHY LEE SENG CHAN & CO**  
**Public Accountants and**  
**Chartered Accountants**

**METTA SCHOOL**  
**Registered in the Republic of Singapore with the Ministry of Education**  
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**SCHOOL MANAGEMENT COMMITTEE'S STATEMENT AND FINANCIAL STATEMENTS**

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## METTA SCHOOL

### **School Management Committee's Statement** For the financial year ended 31 March 2022

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The School Management Committee presents this statement together with the audited financial statements of Metta School (the School) for the financial year ended 31 March 2022.

#### **Opinion of the School Management Committee**

In the opinion of the School Management Committee,

- (a) the financial statements are drawn up in accordance with the provisions of the Singapore Charities Act, Chapter 37 (the Charities Act) and Charities Accounting Standard (CAS) so as to give a true and fair view of the state of affairs of the School as at 31 March 2022, and the financial performance and cash flows of the School for the financial year ended on that date; and
- (b) the accounting and other records required by the Charities Act to be kept by the School have been properly kept in accordance with the provisions of the Charities Act; and
- (c) at the date of this statement, there are reasonable grounds to believe that the School will be able to pay its debts as and when they fall due.

#### **School Management Committee**

The School Management Committee, comprising the following, has on the date of this statement, approved and authorised these financial statements for issue.

Ven. Chao Khun Fa Zhao BBM  
Ee Tiang Hwee  
So Kah Lay  
Ven. Shi You Guang  
Lim Ah Noi, Peter  
Ko Yu Quan  
Lim Thou Kin, Julian  
Tan Wie Bin  
Wong Geok Mei

Chairman  
Supervisor  
Secretary  
Honorary Treasurer  
Member  
Member  
Member  
Member appointed by Ministry of Education  
Representative from Ministry of Education

METTA SCHOOL

**School Management Committee's Statement**  
For the financial year ended 31 March 2022

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**Independent Auditor**

The independent auditor, UHY Lee Seng Chan & Co, has expressed its willingness to accept the re-appointment.

On behalf of the School Management Committee,



Ven. Chao Khun Fa Zhao BBM  
Chairman



Ee Tiang Hwee  
Supervisor



Ven. Shi You Guang  
Honorary Treasurer

Singapore  
25 August 2022



**Independent Auditor's Report to The Members of Metta School**  
For the financial year ended 31 March 2022

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**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of Metta School (the School), which comprise the statement of financial position of the School as at 31 March 2022, the statement of financial activities, statement of cash flows of the School and statement of monthly student enrolment eligible for funding for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Singapore Charities Act, Chapter 37 (the Charities Act) and Charities Accounting Standard (CAS) so as to present fairly, in all material respects, the state of affairs of the School as at 31 March 2022 and of the income and expenditure and cash flows of the School for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the School in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information**

Management is responsible for the other information. The other information comprises the information included in the School Management Committee's Statement set out on pages 1 to 2.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Independent Auditor's Report to The Members of Metta School**

For the financial year ended 31 March 2022

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**Responsibilities of Management Committee for the Financial Statements**

Management Committee is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Charities Act and CAS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, Management Committee is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the School or to cease operations, or has no realistic alternative but to do so.

The Management Committee's responsibilities include overseeing the School's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

**Independent Auditor's Report to The Members of Metta School**  
For the financial year ended 31 March 2022

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- Conclude on the appropriateness of management committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records have been properly kept in accordance to the Rules and Regulations issued by the Ministry of Education (MOE) and SG Enable Ltd (SGE), as well as of any agreement signed with the MOE and SGE.

During the course of our audit, nothing has come to our attention that caused us to believe that during the financial year:

- (i) the receipt, expenditure and investment of monies; and
- (ii) the acquisition and disposal of assets by the school;

have not been carried out in accordance to the Rules and Regulations issued by the MOE and SGE, as well as of any agreement signed with the MOE and SGE; nor that

- (iii) the donations and other receipts of the school were not used for approved projects and the purposes intended.



**UHY Lee Seng Chan & Co**  
Public Accountants and  
Chartered Accountants

**Singapore**  
25 August 2022

METTA SCHOOL

**Statement of Financial Position**  
As at 31 March 2022

	Note	31 March 2022 \$	31 March 2021 \$ (Restated) (Note 17)	1 April 2020 \$ (Restated) (Note 17)
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	4	22,787,357	20,066,749	15,763,161
Other receivables	5	558,287	487,461	1,998,279
		<u>23,345,644</u>	<u>20,554,210</u>	<u>17,761,440</u>
<b>Non-current assets</b>				
Property, plant and equipment	6	11,199,608	12,084,685	12,465,515
		<u>34,545,252</u>	<u>32,638,895</u>	<u>30,226,955</u>
<b>Total assets</b>				
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Other payables and accrued expenses	7	857,902	807,567	2,187,531
		<u>857,902</u>	<u>807,567</u>	<u>2,187,531</u>
<b>Total liabilities</b>				
		<u>33,687,350</u>	<u>31,831,328</u>	<u>28,039,424</u>
<b>NET ASSETS</b>				

METTA SCHOOL

**Statement of Financial Position**  
As at 31 March 2022

	Note	31 March 2022 \$	31 March 2021 \$ (Restated) (Note 17)	1 April 2020 \$ (Restated) (Note 17)
<b>FUNDS</b>				
<b>Restricted funds</b>				
Accumulated general fund				
- MOE Share	8(a)	19,219,933	18,171,935	17,138,273
- NCSS Community Funding Share	8(a)	3,847,065	3,324,383	2,820,061
- Portion Due to School Fees	8(a)	454,917	318,417	162,937
- Portion Due to General Donation	8(a)	-	-	-
- MWA Share	8(a)	1,642,214	1,771,015	1,899,816
Job support scheme	8(b)	2,423,476	2,115,100	-
Mediacorp enable fund	8(c)	-	-	-
NAC art grant	8(d)	-	-	-
Project fund	8(e)	1,463,891	1,513,845	1,553,328
School building fund - extension	8(f)	135,949	146,679	157,409
SG Enable VWO transport subsidy	8(g)	-	-	-
Sinking fund	8(h)	2,483,906	2,488,480	2,493,054
Student assistance fund	8(i)	1,692,053	1,692,053	1,692,053
Student welfare fund	8(j)	71,956	78,910	55,115
<b>Balance carried forward</b>		<b>33,435,360</b>	<b>31,620,817</b>	<b>27,972,046</b>

METTA SCHOOL

**Statement of Financial Position**  
As at 31 March 2022

	Note	31 March 2022 \$	31 March 2021 \$ (Restated) (Note 17)	1 April 2020 \$ (Restated) (Note 17)
<b>FUNDS - (continued)</b>				
Balance brought forward		33,435,360	31,620,817	27,972,046
<b>Restricted funds - Specific purpose fund</b>				
Additional training vote fund	8(k)	-	-	-
Augmented curriculum enhancement fund	8(l)	-	-	-
Curriculum enhancement fund	8(m)	4,090	-	-
Discretionary financial assistance fund	8(n)	-	-	-
Edusave grant	8(o)	6,068	5,407	-
High needs grant	8(p)	12,113	48,034	-
ICT development grant				
- ICT manpower grant	8(q)	-	-	-
- ICT equipment and services grant	8(r)	-	-	712
Opportunity fund	8(s)	25,500	17,570	15,255
Public transport subsidy	8(t)	2,865	1,950	1,820
Renovation fund	8(u)	78,520	99,418	-
MOE-NCSS innovation award	8(v)	-	2,259	-
Staff training vote fund	8(w)	122,834	34,757	49,591
Straits Times school pocket money fund	8(x)	-	-	-
Temporary relief fund	8(y)	-	-	-
Contract teaching	8(z)	-	-	-
MOE secondment fund	8(aa)	-	-	-
Parent support group fund	8(bb)	-	1,116	-
School meals programme	8(cc)	-	-	-
SPED financial assistance scheme	8(dd)	-	-	-
Student achievement award	8(ee)	-	-	-
		251,990	210,511	67,378
<b>TOTAL FUNDS</b>		<b>33,687,350</b>	<b>31,831,328</b>	<b>28,039,424</b>

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

2022	Restricted Funds												TOTAL FUND \$
	Accumulated General Fund \$	Job support scheme \$	Mediacorp enable fund (MEF) \$	NAC art grant \$	Project fund \$	School building fund-extension \$	SG Enable VWO transport subsidy \$	Sinking fund \$	Student assistance fund \$	Student welfare fund \$	MOE / NCSS Specific purpose funds \$	Total restricted fund \$	
INCOME													
INCOME FROM GENERATED FUNDS													
Voluntary Income													
	-	-	-	-	-	-	-	-	-	18,370	-	18,370	18,370
	-	-	-	-	-	-	-	-	-	36,760	-	36,760	36,760
Donation income collected on behalf by related party													
Investment Income													
	64,357	-	-	-	-	-	-	-	-	-	-	64,357	64,357
	125	-	-	-	-	-	-	-	-	-	-	125	125
Interest - Autosave account													
INCOME FROM CHARTABLE ACTIVITIES													
School Fees													
	136,500	-	-	-	-	-	-	-	-	-	-	136,500	136,500
Local students													
SG Enable VWO transport subsidy													
	-	-	-	-	-	-	182,958	-	-	-	-	182,958	182,958
Ministry of Education													
	10,731,805	-	-	-	-	-	-	-	-	-	-	10,731,805	10,731,805
Capitalisation grant													
	-	-	-	-	-	-	-	-	-	-	1,739,844	1,739,844	1,739,844
Grant received													
	1,200	-	-	-	-	-	-	-	-	-	46,700	47,900	47,900
Student award grant													
	-	-	-	-	-	-	-	-	-	-	185,142	185,142	185,142
Secondment fund													
	-	-	-	-	-	-	-	-	-	-	49,022	49,022	49,022
SPED FAS													
	9,000	-	-	-	-	-	-	-	-	-	9,000	9,000	9,000
Toteboard art grant													
	136,522	-	-	-	-	-	-	-	-	-	-	136,522	136,522
Annual adjustment for prior financial year													
National Council of Social Services													
	4,104,368	-	-	-	-	-	-	-	-	-	-	4,104,368	4,104,368
Capitalisation grant													
	50,494	-	-	-	-	-	-	-	-	-	-	50,494	50,494
Annual adjustment for prior financial year													
Grants from Other Agencies													
	-	308,376	-	-	-	-	-	-	-	-	-	308,376	308,376
Job support scheme grant													
	255,757	-	-	-	-	-	-	-	-	-	-	255,757	255,757
Job growth incentive													
	10,922	-	-	-	-	-	-	-	-	-	-	10,922	10,922
Senior employment credit													
	7,830	-	-	-	-	-	-	-	-	-	-	7,830	7,830
Enabling employment credit													
	256,639	-	-	-	-	-	-	-	-	-	-	256,639	256,639
Wage credit													
	-	-	-	28,310	-	-	-	-	-	-	-	28,310	28,310
NAC art grant													
Miscellaneous Income													
	1,431	-	-	-	-	-	-	-	-	-	-	1,431	1,431
Other income													
TOTAL INCOME													
	15,766,950	308,376	-	28,310	-	-	182,958	-	-	55,130	2,020,708	18,362,432	18,362,432

**EXPENDITURE**

**COST OF CHARITABLE ACTIVITIES**

Art & craft	2,321	-	-	-	-	-	-	-	-	-	-	2,321	2,321
Assessment & examinations	44,230	-	-	-	-	-	-	-	-	-	-	44,230	44,230
Character & citizenship education activities	8,059	-	-	-	-	-	-	-	-	-	-	8,059	8,059
Class decorations materials	2,580	-	-	-	-	-	-	-	-	-	-	2,580	2,580
Curriculum development resources	42,003	-	-	-	-	-	-	-	-	-	-	42,003	42,003
FAS student school meal subsidies	-	-	-	-	-	-	-	-	-	-	64,713	64,713	64,713
GST expense	51,347	-	-	-	-	-	-	-	-	-	-	51,347	51,347

Metia School  
Statement of Financial Activities  
Financial year ended 31 March 2022

Restricted Funds													TOTAL FUND
Accumulated General Fund	Job support scheme	Mediacorp enable fund (MEF)	NAC art grant	Project fund	School building fund-extension	SG Enable VWO transport subsidy	Sinking fund	Student assistance fund	Student welfare fund	MOE / NCSS Specific purpose funds	Total restricted fund		
2022	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Health & fitness	14,195	-	-	-	-	-	-	-	-	2,259	16,454	16,454	
Home economics	20,126	-	-	-	-	-	-	-	-	-	20,126	20,126	
Home visits	23	-	-	-	-	-	-	-	-	-	23	23	
ISC air conditioning	4,997	-	-	-	-	-	-	-	-	-	4,997	4,997	
ISC baking	13,253	-	-	-	-	-	-	-	-	-	13,253	13,253	
ISC food & beverage and customer service	7,739	-	-	-	-	-	-	-	-	-	7,739	7,739	
ISC food preparation	40,105	-	-	-	-	-	-	-	-	-	40,105	40,105	
ISC housekeeping	637	-	-	-	-	-	-	-	-	-	637	637	
JSD expenses	6,086	-	-	-	-	-	-	-	-	-	6,086	6,086	
Materials & resources	78,552	-	-	-	-	-	-	-	-	1,460	80,012	80,012	
Miscellaneous expenses	19,172	-	-	-	-	-	-	-	-	-	19,172	19,172	
MOE student achievement award expenses	1,200	-	-	-	-	-	-	-	-	44,600	45,800	45,800	
National education activities	13,082	-	-	-	-	-	-	-	-	-	13,082	13,082	
Occupational therapist resources	8,689	-	-	-	-	-	-	-	-	-	8,689	8,689	
Outsource services for approved position - trainer	173,190	-	-	-	-	-	-	-	-	-	173,190	173,190	
Parents' session/workshop	103	-	-	-	-	-	-	-	-	-	103	103	
Project grant Expenses	-	-	-	-	-	-	-	-	-	-	-	-	
Programme events & activities	80,137	-	-	-	-	-	-	-	-	-	80,137	80,137	
PVA CCA instructor fees	113,410	-	-	-	-	-	-	-	-	-	113,410	113,410	
PVA CCA materials	62,367	-	-	-	-	-	-	-	-	-	62,367	62,367	
PVA CCA transport	2,270	-	-	-	-	-	-	-	-	-	2,270	2,270	
Psychologist resources	19,429	-	-	-	-	-	-	-	-	-	19,429	19,429	
School events & activities	82,859	-	-	-	-	-	-	-	-	-	82,859	82,859	
School uniforms	413	-	-	-	-	-	-	-	-	-	413	413	
SG Enable transport subsidy expenses	-	-	-	-	-	182,958	-	-	-	-	-	-	
Social worker resources	385	-	-	-	-	-	-	-	-	-	385	385	
Speech & language therapist resources	4,650	-	-	-	-	-	-	-	-	-	4,650	4,650	
SPED FAS expense	5,560	-	-	-	-	-	-	-	-	-	5,560	5,560	
Stationery	4,790	-	-	-	-	-	-	-	-	-	4,790	4,790	
Student leadership activities	-	-	-	-	-	-	-	-	-	-	-	-	
Student assistance expenses	-	-	-	-	-	-	-	-	37,344	-	37,344	37,344	
Student meals	105,528	-	-	-	-	-	-	-	-	-	105,528	105,528	
Student transport - public transport	133	-	-	-	-	-	-	-	7,163	-	7,296	7,296	
Student transport - school bus	2,780	-	-	-	-	-	-	-	17,577	-	20,357	20,357	
Student transport - school outing	1,280	-	-	-	-	-	-	-	-	-	1,280	1,280	
Staff salaries (Note 9)	6,839,625	-	-	-	-	-	-	-	-	-	6,839,625	6,839,625	
Staff bonus (Note 9)	2,150,196	-	-	-	-	-	-	-	-	-	2,150,196	2,150,196	
Staff CPP/SDF (Note 9)	1,549,937	-	-	-	-	-	-	-	-	-	1,549,937	1,549,937	
Staff transport (Note 9)	4,477	-	-	-	-	-	-	-	-	-	4,477	4,477	
Staff welfare & benefits medical (Note 9)	105,992	-	-	-	-	-	-	-	-	-	105,992	105,992	
Staff welfare & benefits others (Note 9)	57,937	-	-	-	-	-	-	-	-	-	57,937	57,937	
Staff training	2,950	-	-	-	-	-	-	-	-	-	2,950	2,950	
Total cost of charitable activities	11,658,823	-	-	28,310	-	182,958	-	-	62,084	1,587,960	13,520,135	13,520,135	
GOVERNANCE AND OTHER ADMINISTRATIVE COSTS													
Audit fee	14,875	-	-	-	-	-	-	-	-	-	14,875	14,875	
Bank charges	2,122	-	-	-	-	-	-	-	-	-	2,122	2,122	
Depreciation expenses	876,566	-	-	-	-	-	-	-	-	-	876,566	876,566	
Depreciation expenses designated usage	-	-	-	49,954	10,730	-	4,574	-	-	20,898	86,156	86,156	
Disposal of fixed assets	784	-	-	-	-	-	-	-	-	-	784	784	



2022	Accumulated General Fund \$	Job support scheme \$	Mediacorp enable fund (MEF) \$	NAC art grant \$	Project fund \$	School building fund- extension \$	Restricted Funds					TOTAL FUND \$	
							SG Enable VWO transport subsidy \$	Sinking fund \$	Student assistance fund \$	Student welfare fund \$	MOE / NCSS Specific purpose funds \$		Total restricted fund \$
Insurance	18,132	-	-	-	-	-	-	-	-	-	-	18,132	18,132
Maintenance of IT equipments	37,064	-	-	-	-	-	-	-	-	-	-	37,064	37,064
Maintenance of other equipments	50,818	-	-	-	-	-	-	-	-	-	-	50,818	50,818
Maintenance of furnitures	11,761	-	-	-	-	-	-	-	-	-	-	11,761	11,761
Maintenance of land & buildings	98,268	-	-	-	-	-	-	-	-	-	-	98,268	98,268
Management fees (Note 13)	99,250	-	-	-	-	-	-	-	-	-	-	99,250	99,250
Outsource services for approved position - security	72,167	-	-	-	-	-	-	-	-	-	-	72,167	72,167
Outsource services for approved position - occupation therapist	117,623	-	-	-	-	-	-	-	-	-	-	117,623	117,623
Outsource services for approved position - cleaners	76,089	-	-	-	-	-	-	-	-	-	-	76,089	76,089
Outsource services for approved position - consultancy	80,176	-	-	-	-	-	-	-	-	-	-	80,176	80,176
Outsource services - IT Manpower	2,960	-	-	-	-	-	-	-	-	40,300	-	43,260	43,260
Postage & courier charges	6,013	-	-	-	-	-	-	-	-	-	-	6,013	6,013
Printing & stationery	85,952	-	-	-	-	-	-	-	-	-	-	85,952	85,952
Professional fees	2,000	-	-	-	-	-	-	-	-	-	2,000	2,000	2,000
Purchase of IT equipments	11,033	-	-	-	-	-	-	-	-	74,126	-	85,159	85,159
Purchase of other equipments	15,843	-	-	-	-	-	-	-	-	-	-	15,843	15,843
Purchase of furnitures	11,438	-	-	-	-	-	-	-	-	-	-	11,438	11,438
Recruitment services	2,955	-	-	-	-	-	-	-	-	-	-	2,955	2,955
Rental & utilities fees MWA	25,995	-	-	-	-	-	-	-	-	-	-	25,995	25,995
Support staff salaries gross (Note 9)	553,724	-	-	-	-	-	-	-	-	-	-	553,724	553,724
Support staff bonus gross (Note 9)	201,890	-	-	-	-	-	-	-	-	-	-	201,890	201,890
Support staff CPF/SDF (Note 9)	107,561	-	-	-	-	-	-	-	-	-	-	107,561	107,561
Support staff training	-	-	-	-	-	-	-	-	-	-	1,384	1,384	1,384
Support staff transport (Note 9)	178	-	-	-	-	-	-	-	-	-	-	178	178
Support staff welfare & benefits medical (Note 9)	9,407	-	-	-	-	-	-	-	-	-	-	9,407	9,407
Support staff welfare & benefits (Note 9)	5,998	-	-	-	-	-	-	-	-	-	-	5,998	5,998
Telecommunication	4,063	-	-	-	-	-	-	-	-	-	-	4,063	4,063
Utilities	162,471	-	-	-	-	-	-	-	-	-	-	162,471	162,471
Total governance and other administrative costs	2,765,176	-	-	-	49,954	10,730	-	4,574	-	-	144,278	2,974,712	2,974,712
TOTAL EXPENDITURE	14,423,999	-	-	28,310	49,954	10,730	182,958	4,574	-	62,084	1,732,238	16,494,847	16,494,847
NET INCOME / (EXPENDITURE)	1,342,951	308,376	-	-	(49,954)	(10,730)	-	(4,574)	-	(6,954)	288,470	1,867,585	1,867,585
GROSS TRANSFER BETWEEN FUNDS	-	-	-	-	-	-	-	-	-	-	(11,563)	(11,563)	(11,563)
Refund to MOE	235,428	-	-	-	-	-	-	-	-	-	-	-	-
Transfer of funds	1,578,379	308,376	-	-	(49,954)	(10,730)	-	(4,574)	-	(6,954)	41,479	1,856,022	1,856,022
NET MOVEMENT IN FUNDS	23,585,750	2,115,100	-	-	1,513,845	146,679	-	2,488,480	1,692,053	78,910	210,511	31,831,328	31,831,328
TOTAL FUND BROUGHT FORWARD (RESTATED)	25,164,129	2,423,476	-	-	1,463,891	135,949	-	2,483,906	1,692,053	71,956	251,990	33,687,350	33,687,350
TOTAL FUND CARRIED FORWARD													

2022	Restricted Funds												Total MOE/NCSS specific purpose fund \$								
	Additional training vote fund ("ATV") \$	Aggregated curriculum enhancement fund \$	Curriculum enhancement fund ("CEF") \$	Discretionary financial assistance ("DFA") \$	Educative grant \$	High needs grant ("HNC") \$	ICT development fund \$	Opportunity fund \$	Public transport subsidy ("PTS") \$	Renovation fund \$	Innovation award \$	Staff training vote fund ("STV") \$		STSPMF Subsidies \$	Temporary relief support \$	Contract teaching resources \$	MOE secondment fund \$	Parent support group fund \$	School meals programme \$	SPED financial assistance ("FAS") \$	Student achievement award \$
INCOME FROM GENERATED FUNDS																					
INCOME FROM GENERATED FUNDS																					
	44,400	167,196	80,000	33,920	33,920	64,011	40,300	93,000	30,660	8,130	-	161,043	-	-	552,306	365,190	1,384	64,713	-	-	1,739,844
Grant received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46,700
Student award grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	185,142
Secondment fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	49,022
SPED FAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME	44,400	167,196	80,000	33,920	33,920	64,011	40,300	93,000	30,660	8,130	-	161,043	-	-	552,306	550,332	1,384	64,713	49,022	46,700	2,020,708
EXPENDITURE																					
COST OF CHARITABLE ACTIVITIES																					
Health & fitness	-	-	-	-	-	-	-	-	-	-	-	2,259	-	-	-	-	-	-	-	-	2,259
Materials & resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,460
Parents' session/workshop	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,500
Project grant Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,844
PVA CCA entrance fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46,977
PVA CCA materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
School meals programme FAS expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	64,713
School uniforms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,236
SPED FAS expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32,970
Stationery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,816
Student award expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,600
Student transport - public transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,574
Student transport - school bus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78,461
Staff salaries (Note 9)	-	117,009	68,086	-	-	57,662	-	-	-	-	-	-	-	-	272,811	550,332	-	-	-	-	1,065,900
Staff bonus (Note 9)	-	22,122	2,066	-	-	27,748	-	-	-	-	-	-	-	-	-	-	-	-	-	-	51,776
Staff CPD/SDF (Note 9)	-	23,975	9,908	-	-	12,021	-	-	-	-	-	-	-	-	44,067	-	-	-	-	-	89,971
Staff welfare & benefits medical (Note 9)	-	-	-	-	-	2,501	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,501
Staff training	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	115,982
Total cost of charitable activities	44,400	163,106	80,000	33,920	32,920	99,932	-	11,104	13,267	7,215	-	71,582	-	-	316,878	550,332	2,500	64,713	49,022	44,600	1,587,960
GOVERNANCE AND OTHER ADMINISTRATIVE COSTS																					
Depreciation expenses designated usage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,898
Outsource services - IT Manpower	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40,300
Purchase of IT equipments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	74,126
Support staff training	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,384
Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,570
Total governance and other administrative costs	-	-	-	-	-	-	-	-	-	-	-	1,384	-	-	-	-	-	-	-	-	144,278
TOTAL EXPENDITURE	44,400	163,106	80,000	33,920	32,920	99,932	40,300	93,000	13,267	7,215	20,898	72,966	-	-	316,878	550,332	2,500	64,713	49,022	44,600	1,732,238
NET INCOME / (EXPENDITURE)																					
	-	4,090	-	-	661	(35,921)	-	-	17,393	915	(20,898)	(2,259)	88,077	-	235,428	-	(1,116)	-	-	2,100	288,470
GROSS TRANSFER BETWEEN FUNDS																					
Refund to MOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(11,693)
Transfer of funds	-	(4,090)	4,090	-	-	-	-	-	(9,463)	-	-	-	-	-	(235,428)	-	-	-	-	(2,100)	(235,428)
NET MOVEMENT IN FUNDS																					
	-	-	4,090	-	661	(35,921)	-	-	7,930	915	(20,898)	(2,259)	88,077	-	-	-	(1,116)	-	-	-	41,479
TOTAL FUND BROUGHT FORWARD																					
	-	-	-	-	5,407	48,034	-	-	17,570	1,590	99,418	2,259	34,757	-	-	-	1,116	-	-	-	210,511
TOTAL FUND CARRIED FORWARD																					
	-	-	4,090	-	6,068	12,113	-	-	25,500	2,665	78,220	-	122,834	-	-	-	-	-	-	-	251,990

2021	Restricted Funds												TOTAL FUND
	Accumulated General Fund	Job support scheme	Mediacorp enable fund (MEF)	NAC Art Grant	Project fund	School building fund-extension	SG Enable VWO transport subsidy	Sinking fund	Student assistance fund	Student welfare fund	MOE / NCSS Specific purpose funds	Total restricted fund	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(Restated)													
INCOME													
INCOME FROM GENERATED FUNDS													
Voluntary Income													
Designated donations	1,819	-	-	-	-	-	-	-	-	68,099	-	69,918	69,918
Donation income collected on behalf by related party	-	-	-	-	-	-	-	-	-	47,693	-	47,693	47,693
Investment Income													
Interest - fixed deposit	122,872	-	-	-	-	-	-	-	-	-	-	122,872	122,872
Interest - Autosave account	126	-	-	-	-	-	-	-	-	-	-	126	126
INCOME FROM CHARITABLE ACTIVITIES													
School Fees													
Foreign students	48,240	-	-	-	-	-	-	-	-	-	-	48,240	48,240
Local students	107,240	-	-	-	-	-	-	-	-	-	-	107,240	107,240
SG Enable VWO transport subsidy													
Ministry of Education													
Capitalisation grant	9,495,859	-	-	-	-	-	-	-	-	-	-	9,495,859	9,495,859
Enable fund	-	-	32,400	-	-	-	-	-	-	-	-	32,400	32,400
Grant received	-	-	-	-	-	-	-	-	-	-	1,767,695	1,767,695	1,767,695
Student award grant	1,200	-	-	-	-	-	-	-	-	-	42,100	43,300	43,300
Secondment fund	-	-	-	-	-	-	-	-	-	-	166,683	166,683	166,683
SPED FAS	-	-	-	-	-	-	-	-	-	-	45,182	45,182	45,182
Toteboard art grant	8,925	-	-	-	-	-	-	-	-	-	8,925	8,925	8,925
Annual adjustment for prior financial year	283,168	-	-	-	-	-	-	-	-	-	-	283,168	283,168
National Council of Social Services													
Capitalisation grant	3,633,620	-	-	-	-	-	-	-	-	-	-	3,633,620	3,633,620
Annual adjustment for prior financial year	104,733	-	-	-	-	-	-	-	-	-	-	104,733	104,733
Grants from Other Agencies													
Job support scheme grant	-	2,115,100	-	-	-	-	-	-	-	-	-	2,115,100	2,115,100
Special employment credit	21,209	-	-	-	-	-	-	-	-	-	-	21,209	21,209
Temporary employment	320,847	-	-	-	-	-	-	-	-	-	-	320,847	320,847
NAC art grant	-	-	-	4,930	-	-	-	-	-	-	-	4,930	4,930
Miscellaneous Income													
Other income	4,641	-	-	-	-	-	-	-	-	-	-	4,641	4,641
GST income	50	-	-	-	-	-	-	-	-	-	-	50	50
TOTAL INCOME	14,154,549	2,115,100	32,400	4,930	-	-	141,041	-	-	115,792	2,021,660	18,585,472	18,585,472

<b>EXPENDITURE</b>													
<b>COST OF CHARITABLE ACTIVITIES</b>													
Art & craft	4,530	-	-	-	-	-	-	-	-	-	-	4,530	4,530
Assessment & examinations	53,102	-	-	-	-	-	-	-	-	-	-	53,102	53,102
Character & citizenship education activities	988	-	-	-	-	-	-	-	-	-	-	988	988
Class decorations materials	3,397	-	-	-	-	-	-	-	-	-	-	3,397	3,397
Curriculum development resources	25,857	-	-	-	-	-	-	-	-	-	-	25,857	25,857
Designated donations expenditure	1,819	-	-	-	-	-	-	-	-	-	-	1,819	1,819
FAS student school meal subsidies	-	-	-	-	-	-	-	-	-	-	105,741	105,741	105,741
Health & fitness	8,490	-	-	-	-	-	-	-	-	-	2,741	11,231	11,231
Home economics	18,830	-	-	-	-	-	-	-	-	-	-	18,830	18,830
ISC air conditioning	42,594	-	-	-	-	-	-	-	-	-	-	42,594	42,594
ISC baking	22,099	-	-	-	-	-	-	-	-	-	-	22,099	22,099
ISC food & beverage and customer service	2,977	-	-	-	-	-	-	-	-	-	-	2,977	2,977
ISC food preparation	34,013	-	-	-	-	-	-	-	-	-	-	34,013	34,013

Metta School  
Statement of Financial Activities  
Financial year ended 31 March 2021

2021	Restricted Funds											TOTAL FUND
	Accumulated General Fund	Job support scheme	Mediacorp enable fund (MEF)	NAC Art Grant	Project fund	School building fund-extension	SG Enable VVO transport subsidy	Sinking fund	Student assistance fund	Student welfare fund	MOE/NCSS Specific purpose funds	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ISC housekeeping	1,783	-	-	-	-	-	-	-	-	-	-	1,783
IT provisions to support telecommuting	12,634	-	-	-	-	-	-	-	-	-	-	12,634
JSD expenses	1,475	-	-	-	-	-	-	-	-	-	-	1,475
Materials & resources	90,698	-	-	-	-	-	-	-	-	-	6,268	96,966
Miscellaneous expenses	17,202	-	-	-	-	-	-	-	-	-	-	17,202
MOE student achievement award expenses	2,700	-	-	-	-	-	-	-	-	-	42,100	44,800
National education activities	6,180	-	-	-	-	-	-	-	-	-	-	6,180
Occupational therapist resources	3,876	-	-	-	-	-	-	-	-	-	-	3,876
Outsource services for approved position - trainer	245,928	-	-	-	-	-	-	-	-	-	-	245,928
Parents' session/workshop	-	-	-	-	-	-	-	-	-	-	-	-
Project grant Expenses	-	-	32,400	-	-	-	-	-	-	-	1,384	1,384
Programme events & activities	74,574	-	-	-	-	-	-	-	-	-	10,058	42,458
PVA CCA instructor fees	80,288	-	-	4,930	-	-	-	-	-	-	-	74,574
PVA CCA materials	57,260	-	-	-	-	-	-	-	-	-	28,333	113,551
PVA CCA transport	3,160	-	-	-	-	-	-	-	-	-	2,501	59,761
Psychologist resources	5,012	-	-	-	-	-	-	-	-	-	-	3,160
School events & activities	53,774	-	-	-	-	-	-	-	-	-	-	5,012
School uniforms	16,916	-	-	-	-	-	-	-	-	144	-	53,774
SG Enable transport subsidy expenses	-	-	-	-	-	-	141,041	-	-	-	11,906	28,966
Social worker resources	317	-	-	-	-	-	-	-	-	-	-	141,041
Speech & language therapist resources	1,926	-	-	-	-	-	-	-	-	-	-	317
SPED FAS expense	-	-	-	-	-	-	-	-	-	-	-	1,926
Stationery	7,199	-	-	-	-	-	-	-	-	-	-	31,020
Student leadership activities	3,574	-	-	-	-	-	-	-	-	-	31,020	31,020
Student assistance expenses	-	-	-	-	-	-	-	-	-	-	2,256	9,455
Student meals	77,067	-	-	-	-	-	-	-	-	-	-	3,574
Student transport - public transport	173	-	-	-	-	-	-	-	-	65,355	-	65,355
Student transport - school bus	-	-	-	-	-	-	-	-	-	980	-	78,047
Student transport - school outing	5,210	-	-	-	-	-	-	-	-	14,506	-	33,269
Staff salaries (Note 9)	6,050,112	-	-	-	-	-	-	-	-	7,561	-	33,741
Staff bonus (Note 9)	1,326,770	-	-	-	-	-	-	-	-	-	-	26,180
Staff CPF/SDF (Note 9)	1,178,942	-	-	-	-	-	-	-	-	-	-	5,210
Staff transport (Note 9)	2,367	-	-	-	-	-	-	-	-	-	-	7,274,434
Staff welfare & benefits medical (Note 9)	85,413	-	-	-	-	-	-	-	-	-	-	1,351,840
Staff welfare & benefits others (Note 9)	47,959	-	-	-	-	-	-	-	-	-	-	1,302,366
Staff training	-	-	-	-	-	-	-	-	-	-	-	2,367
Total cost of charitable activities	9,679,185	-	32,400	4,930	-	-	141,041	-	-	88,546	1,842,143	11,788,245

GOVERNANCE AND OTHER ADMINISTRATIVE COSTS

Audit fee	13,054	-	-	-	-	-	-	-	-	-	-	13,054	13,054
Bank charges	2,417	-	-	-	-	-	-	-	-	-	-	2,417	2,417
Depreciation expenses	882,347	-	-	-	-	-	-	-	-	-	-	882,347	882,347
Depreciation expenses designated usage	-	-	-	-	39,483	10,730	-	4,574	-	-	5,067	59,854	59,854
Disposal of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	1,645	-	-	-	-	-	-	-	-	-	-	1,645	1,645
Maintenance of IT equipments	17,830	-	-	-	-	-	-	-	-	-	-	17,830	17,830
Maintenance of other equipments	32,278	-	-	-	-	-	-	-	-	-	-	32,278	32,278
Maintenance of furniture	52,732	-	-	-	-	-	-	-	-	-	-	52,732	52,732
Maintenance of land & buildings	9,136	-	-	-	-	-	-	-	-	-	-	9,136	9,136
Management fees (Note 13)	165,205	-	-	-	-	-	-	-	-	-	-	165,205	165,205
Outsource services for approved position - security	90,467	-	-	-	-	-	-	-	-	-	9,500	174,705	174,705
Outsource services for approved position - occupation therapist	71,792	-	-	-	-	-	-	-	-	-	-	71,792	71,792
Outsource services for approved position - others	113,818	-	-	-	-	-	-	-	-	-	-	113,818	113,818
Outsource services for approved position - cleaners	3,639	-	-	-	-	-	-	-	-	-	-	3,639	3,639
Outsource services for approved position - cleaners	63,000	-	-	-	-	-	-	-	-	-	-	63,000	63,000

Metra School  
Statement of Financial Activities  
Financial year ended 31 March 2021

2021	Restricted Funds												TOTAL FUND
	Accumulated General Fund	Job support scheme	Mediacorp enable fund (MEF)	NAC Art Grant	Project fund	School building fund- extension	SG Enable VWO transport subsidy	Sinking fund	Student assistance fund	Student welfare fund	MOE / NCSS Specific purpose funds	Total restricted fund	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Outsource services for approved position - consultancy	75,569	-	-	-	-	-	-	-	-	-	-	75,569	75,569
Outsource services - IT Manpower	4,105	-	-	-	-	-	-	-	-	-	40,300	44,405	44,405
Postage & courier charges	4,088	-	-	-	-	-	-	-	-	-	4,088	4,088	4,088
Printing & stationery	94,054	-	-	-	-	-	-	-	-	-	-	94,054	94,054
Professional fees	2,000	-	-	-	-	-	-	-	-	-	-	2,000	2,000
Purchase of IT equipments	85,370	-	-	-	-	-	-	-	-	3,451	68,350	157,171	157,171
Purchase of other equipments	25,334	-	-	-	-	-	-	-	-	-	-	25,334	25,334
Purchase of furnitures	30,244	-	-	-	-	-	-	-	-	-	1,669	31,913	31,913
Recruitment services	5,248	-	-	-	-	-	-	-	-	-	-	5,248	5,248
Rental & utilities fees MWA	15,807	-	-	-	-	-	-	-	-	-	-	15,807	15,807
Support staff salaries gross (Note 9)	512,744	-	-	-	-	-	-	-	-	-	-	512,744	512,744
Support staff bonus gross (Note 9)	150,696	-	-	-	-	-	-	-	-	-	-	150,696	150,696
Support staff CPF/SDF (Note 9)	96,419	-	-	-	-	-	-	-	-	-	-	96,419	96,419
Support staff training	-	-	-	-	-	-	-	-	-	-	2,808	2,808	2,808
Support staff transport (Note 9)	89	-	-	-	-	-	-	-	-	-	-	89	89
Support staff welfare & benefits medical (Note 9)	9,006	-	-	-	-	-	-	-	-	-	-	9,006	9,006
Support staff welfare & benefits (Note 9)	4,834	-	-	-	-	-	-	-	-	-	-	4,834	4,834
Telecommunication	6,769	-	-	-	-	-	-	-	-	-	4,636	11,405	11,405
Utilities	157,740	-	-	-	-	-	-	-	-	-	-	157,740	157,740
Total governance and other administrative costs	2,799,476	-	-	-	39,483	10,730	-	4,574	-	3,451	132,330	2,990,044	2,990,044
TOTAL EXPENDITURE	12,478,661	-	32,400	4,930	39,483	10,730	141,041	4,574	-	91,997	1,974,473	14,778,289	14,778,289
NET INCOME / (EXPENDITURE)	1,675,888	2,115,100	-	-	(39,483)	(10,730)	-	(4,574)	-	23,795	47,187	3,807,183	3,807,183
GROSS TRANSFER BETWEEN FUNDS	-	-	-	-	-	-	-	-	-	-	(15,279)	(15,279)	(15,279)
Refund to MOE	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer of funds	(111,225)	-	-	-	-	-	-	-	-	-	111,225	-	-
NET MOVEMENT IN FUNDS	1,564,663	2,115,100	-	-	(39,483)	(10,730)	-	(4,574)	-	23,795	143,133	3,791,904	3,791,904
AT 1 APRIL 2020, AS PREVIOUSLY REPORTED	22,037,156	-	-	-	1,551,328	157,409	-	2,493,054	1,692,053	55,115	67,378	28,055,493	28,055,493
Prior year adjustment (Note 17)	(16,069)	-	-	-	-	-	-	-	-	-	-	(16,069)	(16,069)
AT 1 APRIL 2020, AS RESTATED	22,021,087	-	-	-	1,551,328	157,409	-	2,493,054	1,692,053	55,115	67,378	28,039,424	28,039,424
TOTAL FUND CARRIED FORWARD (RESTATED)	23,585,750	2,115,100	-	-	1,513,845	146,679	-	2,488,480	1,692,053	78,910	210,511	31,831,328	31,831,328

		Restricted Funds										Total MOE/NCSS specific purpose fund \$											
		Additional training vote ("ATV") \$	Augmented curriculum enhancement fund ("ACEF") \$	Curriculum enhancement fund ("CEF") \$	Discretionary financial assistance ("DFA") \$	Educare grant \$	High needs grant ("HNG") \$	ICT development fund	Manpower grant \$	Equipment and services grant \$	Opportunity fund \$		Public transport subsidy ("PTS") \$	Renovation fund \$	Innovation award \$	Staff training vote ("STV") \$	STSPMF Subsidies \$	Temporary relief support \$	Contract teaching resource \$	MOE secondment fund \$	Parent support group fund \$	School meals programme \$	SPED financial assistance ("FAS") \$
2021		42,400	252,069	80,000	34,840	30,990	120,788	40,300	88,600	22,845	10,060	115,654	5,000	123,109	11,820	8,080	364,427	495,055	2,500	85,841	45,182	42,100	1,767,695
	Grant received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Student award grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Secondment fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	SPED FAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME		42,400	252,069	80,000	34,840	30,990	120,788	40,300	88,600	22,845	10,060	115,654	5,000	123,109	11,820	8,080	364,427	495,055	2,500	85,841	45,182	42,100	2,027,660
EXPENDITURE																							
COST OF CHARITABLE ACTIVITIES																							
	Health & fitness	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Materials & resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Parents' session/workshop	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Project grant Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PYA CCA instructor fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PYA CCA materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	School meals programme FAS expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	School uniforms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	SPED FAS expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Stationery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Student award expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Student transport - public transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Student transport - school bus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Staff salaries (Note 9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Staff bonus (Note 9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Staff CPD/SDP (Note 9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Staff welfare & benefits medical (Note 9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Staff training	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total cost of charitable activities	42,400	252,069	80,000	34,840	25,583	72,754	72,754	16,326	5,251	9,930	16,236	2,741	131,135	11,820	8,080	475,652	495,055	1,384	85,841	45,182	42,100	1,842,143
GOVERNANCE AND OTHER ADMINISTRATIVE COSTS																							
	Depreciation expenses designated usage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Maintenance of land & buildings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Outsource services - IT Manpower	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Purchase of furniture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Purchase of IT equipments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Support staff training	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Telecommunication	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total governance and other administrative costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE		42,400	252,069	80,000	34,840	25,583	72,754	40,300	89,212	5,251	9,930	16,236	2,741	131,943	11,820	8,080	475,652	495,055	1,384	85,841	45,182	42,100	1,974,473
NET INCOME / (EXPENDITURE)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GROSS TRANSFER BETWEEN FUNDS																							
	Refund to MOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Transfer of funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NET MOVEMENT IN FUNDS		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL FUND BROUGHT FORWARD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL FUND CARRIED FORWARD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

METTA SCHOOL

**Statement of Cash Flows**

For the financial year ended 31 March 2022

	Note	2022 \$	2021 \$ (Restated) (Note 17)
<b>Cash flows from operating activities</b>			
Net income		1,867,585	3,807,183
Adjustments for:			
Depreciation of property, plant and equipment		962,722	942,201
Loss on property, plant and equipment written off		784	1,645
Interest income		(64,482)	(122,998)
Operating profit before working capital changes		2,766,609	4,628,031
<b>Changes in working capital</b>			
Other receivables		(70,656)	1,400,908
Other payables and accrued expenses		50,335	(1,379,964)
Net cash generated from operating activities		2,746,288	4,648,975
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(78,429)	(519,537)
Interest received		64,312	189,429
Net cash used in investing activities		(14,117)	(330,108)
<b>Cash flows from financing activities</b>			
Refund to MOE - opportunity fund		(11,563)	(15,279)
Net cash used in financing activities		(11,563)	(15,279)
Net change in cash and cash equivalents		2,720,608	4,303,588
Cash and cash equivalents at beginning of the year		20,066,749	15,763,161
<b>Cash and cash equivalents at end of the year</b>	4	22,787,357	20,066,749

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

METTA SCHOOL

**Statement of Monthly Student Enrolment Eligible for Funding**  
For the financial year ended 31 March 2022

FY2022	(a) Number of students under each disability group				(b) Number of students under vocational tracks			(c) International students who are paying concessionary rates			Total number of students (d = a+b+c)
	MID (J)	MID (S)	ASD	Total	VOC-MID	VOC-ASD	Total	MID (J)	ASD	Total	
April 2021	82	92	171	345	108	36	144	1	0	1	490
May 2021	82	93	171	346	106	36	142	1	0	1	489
June 2021	82	93	171	346	106	36	142	1	0	1	489
July 2021	86	93	172	351	106	36	142	1	0	1	494
August 2021	86	93	173	352	106	36	142	1	0	1	495
September 2021	86	93	173	352	106	36	142	1	0	1	495
October 2021	86	93	173	352	106	36	142	1	0	1	495
November 2021	86	93	173	352	106	36	142	1	0	1	495
December 2021	86	93	173	352	106	36	142	1	0	1	495
January 2022	79	96	198	373	100	38	138	0	0	0	511
February 2022	79	96	198	373	97	37	134	0	0	0	507
March 2022	79	96	198	373	96	37	133	0	0	0	506

Students are eligible for funding as on the first day of every month if they are Singapore Citizens or Permanent Residents, receive education in a Government-funded special education school and are either:

- (a) Aged 6 to 17 years (as at 1 Jan); or
- (b) Aged 18 to 20 years (as at 1 Jan) and pursuing vocational certification programme in Metta School.
- (c) From 1 January 2021, only international students in Government-funded special education schools who are children of SCs and SPRs are allowed to pay concessionary rates of school fees (SPR fee rates) for the first 2 school years.

Separate column to be provided for each disability group, which are described as follow:

MID (J) refers to students under mild intellectual disability within the age group of 6 to 11 years as at 1 January.

MID (S) refers to students under mild intellectual disability within the age group of 12 to 17 years as at 1 January.

ASD refers to students under autism spectrum disorder.

VOC-MID refers to vocational students under mild intellectual disability.

VOC-ASD refers to vocational students under autism spectrum disorder.

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



METTA SCHOOL

**Statement of Monthly Student Enrolment for International Students**  
For the financial year ended 31 March 2022

FY2022	Number of international students		Total number of students (c = a + b)
	(a)	(b)	
April 2021	0	0	0
May 2021	0	0	0
June 2021	0	0	0
July 2021	0	0	0
August 2021	0	0	0
September 2021	0	0	0
October 2021	0	0	0
November 2021	0	0	0
December 2021	0	0	0
January 2022	0	0	0
February 2022	0	0	0
March 2022	0	0	0

International students are defined as those who are not of Singapore Citizen or Permanent Resident status. From 1 January 2021, only international students in Government-funded special education schools who are children of SCs and SPRs are allowed to pay concessionary rates of school fees (SPR fee rates) for the first 2 school years. This is to give parents of these international students time to consider taking up SC/SPR status for the children. They will be required to pay the full international student fees from the third year onwards if they do not obtain SC/SPR status. International students, with at least one parent who is an Employment Pass holder, admitted into SPED school before 1 January 2021 will still be eligible for concessionary rates of school fees for 2 years. Student enrolment numbers of international students who are paying the concessionary rates of school fees (SPR fee rates) under the 2-year grace period reported in page 18.

- (a) International students who are children of employment pass holders, skilled workers or diplomatic staff.
- (b) International students who are not children of employment pass holders, skilled workers or diplomatic staff.

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

## METTA SCHOOL

### Notes to The Financial Statements

For the financial year ended 31 March 2022

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These notes form an integral part of and should be read in conjunction with the accompanying financial statements

#### 1. General information

Metta School (the “School”) is registered with the Ministry of Education (“MOE”) under the Education Act (Chapter 87) on 16 November 2001.

The registered office and principal place of operations of the School is located at 30 Simei Street 1 Singapore 529949.

The School is one of the welfare centres supported by Metta Welfare Association (“MWA”), which is a registered exempt charity in Singapore.

The objective of the School is to provide special education to students with mild intellectual disability and/or mild autism between ages seven (7) and eighteen (18). Students who can benefit from vocational programmes can continue up to twenty one (21) years old.

On 22 March 2021, the School started Maitri Programme. This programme caters to students with moderate to severe autism spectrum disorders (“ASD”) between aged seven (7) and eighteen (18).

As at 31 March 2022, the School has 208 (2021: 207) employees, with 5 (2021: 3) MOE seconded staffs.

The financial statements for the financial year ended 31 March 2022 were authorised for issue by the School Management Committee on 25 August 2022.

#### 2. Summary of significant accounting policies

##### 2.1 Basis of preparation

The financial statements have been prepared in accordance with the provisions of the Singapore Charities Act (the “Act”) and Charities Accounting Standard (“CAS”) under the historical cost convention except as disclosed in the accounting policies set out below.

The financial statements are presented in Singapore dollar (“\$”), which is the functional currency of the School.

The accounting policies adopted are consistent with those of the previous financial year.

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**2. Summary of significant accounting policies (continued)**

**2.2 Property, plant and equipment**

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal and restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal and restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

Depreciation of property, plant and equipment is computed on a straight-line basis to allocate depreciable amounts over their estimated useful lives of the assets as follows:

	<u>Useful lives</u>
Arts and music equipment	3 years
Computers	3 years
Furniture and fittings	5 years
Office equipment	5 years
Other equipment	3 years
Occupational therapist equipment	5 years
Renovation	5 years
School building	30 years

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use.

The residual values, useful lives and depreciation methods of property, plant and equipment are reviewed, and adjusted as appropriate, at the end of each reporting period to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in the statement of financial activities in the financial year the asset is derecognised.

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

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**2. Summary of significant accounting policies (continued)**

**2.3 Impairment of non-financial assets**

The School assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, (or, where applicable, when an annual impairment testing for an asset is required), the School makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

**2.4 Income recognition**

Income is recognised to the extent that it is probable that the economic benefits will flow to the School and the income can be reliably measured, regardless of when the payment is made. Income is measured at the fair value of consideration received or receivable, taking into account contractually defined terms of payment net of taxes and duty.

Income is deferred only when the donor specifies that the grant or donations must only be used in future accounting periods; or where the donor has imposed conditions which must be met before the School has entitlement.

School fees

School fees are recognised over the period of instruction. Amount of fees relating to future periods of instruction are included in fees received in advance. Fees that are due but not yet received are accounted as Fees Receivable.

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

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**2. Summary of significant accounting policies (continued)**

**2.4 Income recognition (continued)**

Government grants

Grants from government are recognised as a receivable at their fair value when there is reasonable assurance that the grant will be received and the School will comply with the conditions associated with the grant.

Government grants receivable are recognised in the statement of financial activities over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis.

Donations

Donations are recognised in the statement of financial activities upon receipt. Donations subject to donor-imposed conditions that specify the time period or purpose in which the expenditure can take place are accounted for as deferred income and recognised as restricted fund until the financial period or purpose in which the School is allowed by the condition to expend the income.

Interest income

Interest income is recognised as interest accrues using the effective interest method.

**2.5 Income tax**

As a charity, the School is exempted from tax on income and gains falling within Section 13(1)(zm) of the Income Tax Act to the extent that these are applied to its charitable objects. No tax charge has arisen in the School.

**2.6 Provisions**

Provisions are recognised when the School has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

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**2. Summary of significant accounting policies (continued)**

**2.7 Employee benefits**

Employee entitlements to annual leave are recognised as a liability when they accrue to employees. The estimated liability for annual leave is recognised for services rendered by employees up to the end of the reporting period.

Contributions to defined contribution plan are recognised in the same financial year as the employment that gives rise to the contributions.

**2.8 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, bank balances and fixed deposits placed with financial institutions.

**2.9 Fund**

Fund balances restricted by agencies and donors are so indicated and are distinguished from funds allocated to specific purposes, if any. Externally restricted funds may only be utilised in accordance with the purposes for which they are established.

(a) Accumulated general fund

The accumulated general fund is restricted for the School only, for the benefit of its intended purpose, according to the funder's intent for the use of monies. The fund will not be transferred out of the School for other purposes. The fund will also not be re-designated for other purposes, unless approval is given by the funder.

Reference to note 8 (a) for use of this fund.

(b) Job support scheme

The Job Support Scheme was provided under Solidarity Budget, provides wage support to School and helps School retain the local employee (Singapore Citizen or Singapore Permanent Resident) during the period of economic uncertainty.

(c) Mediacorp enable fund

The fund is a community fund which aims to help build a society where persons with disabilities are recognised for their abilities and lead full, socially integrated lives.

SG Enable Ltd through Mediacorp Enable Fund provide a one-time cash relief for graduating students (who are Singapore Citizen or Singapore Permanent Resident) as they may experience financial hardship and difficulties in securing employment or accessing care service after their graduation.

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

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**2. Summary of significant accounting policies (continued)**

**2.9 Fund (continued)**

(d) NAC art grant

This is an Artist-In-School Scheme (AISS) set up by National Art Council, to support arts professionals and Special Education (SPED) schools to co-design customised arts learning experiences that deepen students' engagement in and through the arts.

(e) Project fund

This fund was approved by the School Management Committee and is set aside for use in the school building extension, school improvement and upgrading works, also for projects/programmes that will meet the needs of the students.

(f) School building fund - extension

The construction for the School's extension building started in 2012 and the building was officially opened on 26 April 2013 upon completion of the construction work. MOE provided a grant-in-aid of 95%, NCSS on behalf of the TOTE Board Social Service Fund gave a capital grant equivalent to 2.5% and the School contributed the other remaining 2.5%.

(g) SG Enable VWO transport subsidy

The SG Enable VWO transport subsidy was set up by SG Enable Ltd ("SGE") to provide transport subsidy to beneficiaries (students) as determined in accordance with the provision of prevailing service model.

(h) Sinking fund

The sinking fund was set up for major repairs and maintenance of the School's building.

(i) Student assistance fund

The student assistance fund was set up to provide financial assistance to students in need.

(j) Student welfare fund

Student welfare fund was set up for expenses related to the welfare of students.

(k) Additional training vote fund

This was provided by MOE, for registered teachers to receive trainings and professional development to improve service quality.

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

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**2. Summary of significant accounting policies (continued)**

**2.9 Fund (continued)**

(l) Augmented curriculum enhancement fund

This fund was provided by MOE, to support school in the development of school-based curriculum.

(m) Curriculum enhancement fund

This fund was provided by MOE, to promote and sustain school initiated efforts to enhance the quality of the school's curricula and co-curricula.

(n) Discretionary financial assistance fund

This was provided by MOE, ring-fenced to help students who are Singapore Citizen in financial assistance and who do not meet the qualifying criteria for the SPED Financial Assistance Scheme ("SPED FAS"), as well as to provide additional assistance to those on SPED FAS.

(o) Edusave grant

Edusave grant is a grant from MOE, used to organise common curriculum programmes or purchase additional resources which benefit students.

(p) High needs grant

High needs fund was provided by MOE, for SPED Schools to provide additional resources to support students with exceptionally high needs.

The fund is used to employ additional full-time teaching aides for students who are assessed to be eligible.

(q) ICT development grant

The ICT development grant consists of:

(i) ICT manpower grant

The ICT manpower grant provide schools annual grant to hire an IT professional to support teachers in the implementation of ICT - enhanced lessons in the classrooms. The grant would be ring-fenced and school would not be allowed to use the grant for other purposes.



**Notes to The Financial Statements**

For the financial year ended 31 March 2022

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**2. Summary of significant accounting policies (continued)**

**2.9 Fund (continued)**

(q) ICT development grant (continued)

(ii) ICT equipment and services grant

The ICT equipment and services grant provide school annual grant to purchase of ICT hardware, software or services to implement general classroom teaching and other ICT - related programmes.

(r) Opportunity fund

The opportunity fund was provided by MOE, to level up co-curricular development opportunities for Singapore Citizen ("SC") students from low-income households. The scheme seeks to create opportunities for SC students to access learning opportunities which they would otherwise miss out due to their family circumstances.

(s) Public transport subsidy

This fund was provided by the MOE, to subsidise \$15 per month (or \$180 per year) to each SPED Financial Assistance Scheme ("SPED FAS") recipient who declare taking public transport to school, for as long as the students are enrolled in the school.

(t) Renovation fund

This grant was supported by MOE, 100% of the renovation cost at Metta HQ Building Level 6, for the purpose of Maitri Programme infrastructure.

(u) MOE-NCSS innovation award

This fund was provided by MOE and NCSS, to support the School's innovative projects to enhance teaching and learning.

(v) Staff training vote fund

A sum of \$1,100 is allocated for each staff to receive trainings and professional development in order to improve the service quality.

(w) Straits Times school pocket money fund

This fund was initiated by the Straits Times, to provide pocket money to children from low-income families to help them through school.

MOE partners with Straits Times to provide school meal subsidies to students under MOE Financial Assistance Scheme during the COVID-19 extended circuit breaker period.

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

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**2. Summary of significant accounting policies (continued)**

**2.9 Fund (continued)**

(x) Temporary relief fund

This fund was supported by MOE, for the purpose of extended meal subsidies to SPED students on SPED Financial Scheme during post circuit breaker re-opening for 2 months from June to July 2020.

For SPED student aged 7 to 12 years old will receive \$20 per month.

For SPED student aged 13 to 20 years old will receive \$40 per month.

(y) Contract teaching resources

This fund enabled the School to engage contract teachers to cover teaching duties of staff undergoing Diploma in Special Education ("DISE"), Advanced DISE and Management and Leadership in Schools ("MLS") courses, as well as staffs who are away on MOE Masters Scholarship.

(z) MOE secondment fund

This fund is used to top up the difference of actual manpower costs of MOE-seconded education officers based on MOE salary scale and salaries of SPED principals/teachers provided in the prevailing SPED staffing model.

(aa) Parent support group fund

This was provided by MOE, to enhance the level of parental engagement and organise parent-related activities.

(bb) School meals programme

This programme is implemented to provide meal subsidy for SPED FAS students.

(cc) SPED financial assistance scheme

This scheme was set up by MOE and NCSS, to provide needy students in SPED schools with waiver of school fees, free uniforms and textbooks.

(dd) Student achievement award

The achievement award for SPED students was provided by MOE, to recognise and encourage students for their achievements and progress, with good conduct and who meet the school-based criteria for the award.

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**3. Significant accounting judgements and estimates**

The preparation of the School's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of income, expenditure, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

**3.1 Judgements made in applying the School's accounting policies**

In the process of applying the School's accounting policies which are described in Note 2 above, management is of the opinion that there are no critical judgements involved that have a significant effect on the amounts recognised in the financial statements.

**3.2 Key sources of estimation uncertainty**

The key assumption concerning the future and other key sources of estimation uncertainty at the end of the reporting period that has a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is discussed below:

Depreciation of property, plant and equipment

Management estimates the useful lives of property, plant and equipment to be within 3 to 30 years as management is of the view that these are common life expectancies applied in the relevant industry. Changes in the expected level of usage and technologies development could impact the economic useful lives and the residual values of these assets. Hence, future depreciation charges could be revised. The carrying amount of property, plant and equipment is disclosed in Note 6 to the financial statements.

**4. Cash and cash equivalents**

	2022	2021
	\$	\$
Cash at banks and on hand	6,187,357	7,966,749
Fixed deposits	16,600,000	12,100,000
	<u>22,787,357</u>	<u>20,066,749</u>

Fixed deposits have maturity terms ranging from 6 to 12 (2021: 6 to 12) months, bearing interest ranging from 0.31% to 0.59% (2021: 0.20% to 1.20%) per annum at the end of the reporting period.

METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**5. Other receivables**

	2022	2021
	\$	\$
Related party	418,393	224,145
Fees receivables	700	680
Grant receivables	79,377	188,575
GST recoverable from MOE	1,816	-
Interest receivables	31,663	31,493
Deposits	7,237	8,660
Other receivable	25	-
Prepayments	19,076	33,908
	<u>558,287</u>	<u>487,461</u>

Non-trade amount due from a related party is unsecured, interest-free and repayable on demand.

# METTA SCHOOL

## Notes to The Financial Statements

For the financial year ended 31 March 2022

### 6. Property, plant and equipment

2022

	Arts and music equipment \$	Computers \$	Furniture and fittings \$	Office equipment \$	Other equipment \$	Occupational therapist equipment \$	Renovation \$	School building \$	Total \$
<b>Cost</b>									
Balance at beginning	154,287	628,007	366,902	583,026	1,041,452	39,015	1,146,635	15,401,651	19,360,975
Additions	2,250	12,835	6,260	31,179	14,305	-	11,600	-	78,429
Written off	-	(105,939)	(6,101)	(71,554)	(32,168)	-	(70,218)	-	(285,980)
Balance at end	156,537	534,903	367,061	542,651	1,023,589	39,015	1,088,017	15,401,651	19,153,424
<b>Accumulated depreciation</b>									
Balance at beginning	138,024	519,201	296,943	429,683	918,292	35,396	839,631	4,099,120	7,276,290
Charge for the year	8,838	61,737	36,261	50,947	73,524	762	71,849	658,804	962,722
Written off	-	(105,904)	(6,098)	(71,451)	(32,166)	-	(69,577)	-	(285,196)
Balance at end	146,862	475,034	327,106	409,179	959,650	36,158	841,903	4,757,924	7,953,816
<b>Carrying amount</b>									
Balance at 31 March 2022	9,675	59,869	39,955	133,472	63,939	2,857	246,114	10,643,727	11,199,608

METTA SCHOOL

Notes to The Financial Statements

For the financial year ended 31 March 2022

6. Property, plant and equipment (continued)

2021

Cost	Arts and music equipment \$	Computers \$	Furniture and fittings \$	Office equipment \$	Other equipment \$	Occupational therapist equipment \$	Renovation \$	School building \$	Total \$
Balance at beginning	163,196	572,337	359,322	622,472	997,505	35,206	853,268	15,401,651	19,004,957
Additions	11,919	90,897	9,855	95,215	57,954	3,809	293,367	-	563,016
Written off	(20,828)	(35,227)	(2,275)	(134,661)	(14,007)	-	-	-	(206,998)
Balance at end	154,287	628,007	366,902	583,026	1,041,452	39,015	1,146,635	15,401,651	19,360,975
Accumulated depreciation									
Balance at beginning	141,757	491,922	255,500	513,073	857,422	34,735	804,717	3,440,316	6,539,442
Charge for the year	16,001	62,476	43,718	50,751	74,876	661	34,914	658,804	942,201
Written off	(19,734)	(35,197)	(2,275)	(134,141)	(14,006)	-	-	-	(205,353)
Balance at end	138,024	519,201	296,943	429,683	918,292	35,396	839,631	4,099,120	7,276,290
Carrying amount									
Balance at 31 March 2021	16,263	108,806	69,959	153,343	123,160	3,619	307,004	11,302,531	12,084,685

METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**7. Other payables and accrued expenses**

	2022	2021
	\$	\$
		(Restated)
		(Note 17)
Related parties	77,565	59,244
Sundry creditors	146,259	161,893
Deferred income	440	660
Accrued expenses	633,638	585,770
	<u>857,902</u>	<u>807,567</u>

Amounts due to related parties are unsecured, interest-free and repayable on demand.

Deferred income refers to school fees received in advance.

**8. Restricted funds**

**(a) Accumulated general fund**

The accumulated general fund is restricted for the School only, for the benefit of its intended purpose, according to the funder's intent for the use of monies. The fund will not be transferred out of the School for other purposes. The fund will not be re-designated for other purposes unless approval is given by the funder.

As of 2022, MOE updated the guidelines on the use of SPED school reserves, the process of apportionment of reserves and reporting requirements, are as follows.

The guidelines cover the use of reserves as at 31 March 2021, to pay for its share of capital expenditure on approved infrastructure projects, under the special COVID-19 provision (except for NCSS's community funding share of TOE). Capital expenditure includes payment for the 5% of capital cost for standard facilities and 100% of non-standard school facilities that lead to increase in gross floor area (GFA).

Reserves include unspent monies from:

- a) MOE's share of total operating expenditure (TOE)
- b) School fees
- c) General donations
- d) \* NCSS community funding share of TOE

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**8. Restricted funds (continued)**

(a) Accumulated general fund (continued)

The Accumulated General Fund as at 31 March 2021 was apportioned based on following basis, as per MOE guidelines.

MOE Share of TOE	<b><u>For schools who do not track expenditure from MOE and NCSS Community Funding share separately</u></b>
NCSS Community Funding Share	<p>Funder Z's portion of reserves</p> $= \frac{\text{Sum of funding provided by Z to agency over the last 3 years}}{\text{Sum of total programme income received over the last 3 years}} \times \text{Total Programme reserves}$
School Fees	The amount of unspent school fees.
General Donations	This is not applicable to the Metta School.

The use of reserves included in items a) to c) above are as follows.

- i. Infrastructure works which do not lead to an increase of GFA. NCSS community funding share of TOE cannot be used to fund the 5% for general repairs and redecoration (GR&R)
- ii. Financial assistance for needy students
- iii. Recurrent expenses of school programme/services that primarily benefit current student (at least 50%) but involving recent graduates (within 2 years of graduation)

\*NCSS community funding share of TOE cannot be used to fund

- 1) Capital expenditure on approved infrastructure project.
- 2) The 5% for general repairs and redecoration (GR&R).
- 3) The flexibility uses i to iii named above.

The above provision is subjected to the maintenance of a minimum of 6 months' worth of TOE of SPED school reserve.



METTA SCHOOL

**Notes to The Financial Statements**  
For the financial year ended 31 March 2022

**8. Restricted funds (continued)**  
(a) Accumulated general fund (continued)

**2022**

	MOE Share \$	NCSS Community Share \$	School Fees \$	MWA Share \$	Total Accumulated Fund \$
Balance at beginning	18,171,935	3,324,383	318,417	1,771,015	23,585,750
Grant received during the year	11,314,382	4,316,068	136,500	-	15,766,950
Interest Income Fixed Deposits	46,981	17,376	-	-	64,357
Interest Income Current Account	91	34	-	-	125
School Fees Local Students	-	-	136,500	-	136,500
MOE Grants	10,731,805	-	-	-	10,731,805
MOE Student Award Grant	1,200	-	-	-	1,200
NCSS Grants	-	4,104,368	-	-	4,104,368
MOE Toteboard Art Grant	9,000	-	-	-	9,000
Annual adjustment for prior financial year	136,522	50,494	-	-	187,016
Other Income	388,783	143,796	-	-	532,579
	29,486,317	7,640,451	454,917	1,771,015	39,352,700

# METTA SCHOOL

## Notes to The Financial Statements For the financial year ended 31 March 2022

### 8. Restricted funds (continued)

#### (a) Accumulated general fund (continued)

2022

	MOE Share \$	NCSS Community Share \$	School Fees \$	MWA Share \$	Total Accumulated Fund \$
Expenditures incurred during the financial year	(10,438,246)	(3,856,952)	-	(128,801)	(14,423,999)
- Material and resources	(201,999)	(74,712)	-	-	(276,711)
- School Function	(138,009)	(51,044)	-	-	(189,053)
- Enrichment programme instructor fee & Materials	(132,404)	(45,643)	-	-	(178,047)
- Student meals	(77,035)	(28,493)	-	-	(105,528)
- Student Welfare	(17,056)	(6,309)	-	-	(23,365)
- Staff Welfare	(136,465)	(50,474)	-	-	(186,939)
- Salaries, bonuses, CPF and SDF	(8,258,462)	(3,054,500)	-	-	(11,312,962)
- Student Achievement Award	(1,200)	-	-	-	(1,200)
- Professional services	(125,040)	(46,248)	-	-	(171,288)
- Outsourced manpower services	(322,681)	(119,348)	-	-	(442,029)
- GST	(37,483)	(13,864)	-	-	(51,347)
- Depreciation and disposal of PPE	(546,441)	(202,108)	-	(128,801)	(877,350)
- Utilities	(118,604)	(43,867)	-	-	(162,471)
- Telecommunication	(2,966)	(1,097)	-	-	(4,063)
- Purchase of equipment and furniture	(27,969)	(10,345)	-	-	(38,314)
- Maintenance of equipment and furniture	(72,739)	(26,904)	-	-	(99,643)
- Maintenance of land / building	(71,736)	(26,532)	-	-	(98,268)
- Management fee & Project management	(130,981)	(48,445)	-	-	(179,426)
- Rental of school premises	(18,976)	(7,019)	-	-	(25,995)
Transfer from Contract Teaching Resources	171,862	63,566	-	-	235,428
Balance at end	19,219,933	3,847,065	454,917	1,642,214	25,164,129

METTA SCHOOL

**Notes to The Financial Statements**  
For the financial year ended 31 March 2022

**8. Restricted funds (continued)**  
(a) Accumulated general fund (continued)

2021

	MOE Share \$ (Restated) (Note 17)	NCSS Community Share \$ (Restated) (Note 17)	School Fees \$ (Restated) (Note 17)	MWA Share \$	General Donation \$	Total Accumulated Fund \$ (Restated) (Note 17)
Balance at beginning	17,138,273	2,820,061	162,937	1,899,816	-	22,021,087
Grant received during the year	10,132,066	3,865,184	155,480	-	1,819	14,154,549
Designated Donations	-	-	-	-	1,819	1,819
Interest Income Fixed Deposits	89,697	33,175	-	-	-	122,872
Interest Income Current Account	92	34	-	-	-	126
School Fees Foreign Students	-	-	48,240	-	-	48,240
School Fees Local Students	-	-	107,240	-	-	107,240
MOE Grants	9,495,859	-	-	-	-	9,495,859
MOE Student Award Grant	1,200	-	-	-	-	1,200
NCSS Grants	-	3,633,620	-	-	-	3,633,620
MOE Toteboard Art Grant	8,925	-	-	-	-	8,925
Annual adjustment for prior financial year	283,168	104,733	-	-	-	387,901
Other Income	253,125	93,622	-	-	-	346,747
	27,270,339	6,685,245	318,417	1,899,816	1,819	36,175,636

# METTA SCHOOL

## Notes to The Financial Statements For the financial year ended 31 March 2022

### 8. Restricted funds (continued)

#### (a) Accumulated general fund (continued)

2021

	MOE Share \$ (Restated) (Note 17)	NCSS Community Share \$ (Restated) (Note 17)	School Fees \$ (Restated) (Note 17)	MWA Share \$	General Donation \$	Total Accumulated Fund \$ (Restated) (Note 17)
Expenditures incurred during the financial year	(9,017,210)	(3,330,831)	-	(128,801)	(1,819)	(12,478,661)
- Material and resources	(242,714)	(89,771)	-	-	-	(332,485)
- School function	(101,536)	(37,554)	-	-	-	(139,090)
- Enrichment programme instructor fee & materials	(105,127)	(35,581)	-	-	-	(140,708)
- Student meals	(56,259)	(20,808)	-	-	-	(77,067)
- Student welfare	(16,487)	(6,098)	-	-	-	(22,585)
- Staff welfare	(109,258)	(40,410)	-	-	-	(149,668)
- Salaries, bonuses, CPF and SDF	(6,800,449)	(2,515,234)	-	-	-	(9,315,683)
- MOE student achievement award expenses	(2,700)	-	-	-	-	(2,700)
- Professional services	(110,447)	(40,850)	-	-	-	(151,297)
- Outsourced manpower services	(366,666)	(135,616)	-	-	-	(502,282)
- Depreciation and disposal of PPE	(551,289)	(203,902)	-	(128,801)	-	(883,992)
- Utilities	(115,150)	(42,590)	-	-	-	(157,740)
- Telecommunication	(4,941)	(1,828)	-	-	-	(6,769)
- Purchase of equipment and furniture	(112,115)	(41,467)	-	-	-	(153,582)
- Maintenance of equipment and furniture	(68,727)	(25,419)	-	-	-	(94,146)
- Maintenance of land / building	(120,600)	(44,605)	-	-	-	(165,205)
- Management fee & Project management	(121,206)	(44,830)	-	-	-	(166,036)
- Rental of school premises	(11,539)	(4,268)	-	-	-	(15,807)
- Designated donations expenses	-	-	-	-	(1,819)	(1,819)
Transfer to Contract Teaching Resources	(81,194)	(30,031)	-	-	-	(111,225)
Balance at end	18,171,935	3,324,383	318,417	1,771,015	-	23,585,750

# METTA SCHOOL

## Notes to The Financial Statements

For the financial year ended 31 March 2022

### 8. Restricted funds (continued)

#### (b) Job support scheme

	2022	2021
	\$	\$
Balance at beginning	2,115,100	-
Grants received during the year	308,376	2,115,100
Balance at end	2,423,476	2,115,100

The Job Support Scheme was provided under Solidarity Budget, provides wage support to School and helps School retain the local employees (Singapore Citizen or Singapore Permanent Resident) during the period of economic uncertainty.

#### (c) Mediacorp enable fund

	2022	2021
	\$	\$
Grants received during the year	-	32,400
Expenditures incurred during the year	-	(32,400)
- Project grant expenses	-	(32,400)
Balance at end	-	-

The fund is a community fund which aims to help build a society where persons with disabilities are recognised for their abilities and lead full, socially integrated lives.

SG Enable Ltd through Mediacorp Enable Fund provide a one-time cash relief for graduating students (who are Singapore Citizen or Singapore Permanent Resident) as they may experience financial hardship and difficulties in securing employment or accessing care service after their graduation.

# METTA SCHOOL

## Notes to The Financial Statements

For the financial year ended 31 March 2022

### 8. Restricted funds (continued)

#### (d) NAC art grant

	2022 \$	2021 \$
Grants received during the year	28,310	4,930
	<u>28,310</u>	<u>4,930</u>
Expenditures incurred during the year	(28,310)	(4,930)
- Enrichment programme instructor fees	<u>(28,310)</u>	<u>(4,930)</u>
Balance at end	<u>-</u>	<u>-</u>

This is an Artist-In-School Scheme (AISS) set up by National Art Council, to support arts professionals and Special Education (SPED) schools to co-design customised arts learning experiences that deepen students' engagement in and through the arts.

#### (e) Project fund

	2022 \$	2021 \$
Balance at beginning	1,513,845	1,553,328
Expenditures incurred during the year	(49,954)	(39,483)
- Depreciation of property, plant and equipment	<u>(49,954)</u>	<u>(39,483)</u>
Balance at end	<u>1,463,891</u>	<u>1,513,845</u>

This fund was approved by the School Management Committee and is set aside for use in the school building extension, school improvement and upgrading works, also for projects/programmes that will meet the needs of the students.

Property, plant and equipment with depreciation charge of \$49,954 (2021: \$39,483) was included in the expenditures incurred of \$49,954 (2021: \$39,483) as disclosed above while its carrying amount of \$117,485 (2021: \$167,439) has yet to be charged to the fund.

# METTA SCHOOL

## Notes to The Financial Statements

For the financial year ended 31 March 2022

### 8. Restricted funds (continued)

#### (f) School building fund - extension

	2022	2021
	\$	\$
Balance at beginning	146,679	157,409
Expenditures incurred during the year	(10,730)	(10,730)
- Depreciation of property, plant and equipment	(10,730)	(10,730)
Balance at end	135,949	146,679

The construction for the School's extension building started in 2012 and the building was officially opened on 26 April 2013 upon completion of the construction work. MOE provided a grant-in-aid of 95%, NCSS on behalf of the TOTE Board Social Service Fund gave a capital grant equivalent to 2.5% and the School contributed the other remaining 2.5%.

Property, plant and equipment with depreciation charge of \$10,730 (2021: \$10,730) was included in the expenditures incurred of \$10,730 (2021: \$10,730) as disclosed above while its carrying amount of \$225,312 (2021: \$236,042) has yet to be charged to the fund.

#### (g) SG Enable VWO transport subsidy

	2022	2021
	\$	\$
Grants received during the year	182,958	141,041
Expenditures incurred during the year	(182,958)	(141,041)
- SG Enable transport subsidy expenses	(182,958)	(141,041)
Balance at end	-	-

The SG Enable VWO transport subsidy was set up by SG Enable Ltd ("SGE") to provide transport subsidy to beneficiaries (students) as determined in accordance with the provision of prevailing service model.

METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**8. Restricted funds (continued)**

(h) Sinking fund

	2022	2021
	\$	\$
Balance at beginning	2,488,480	2,493,054
Expenditures incurred during the year	(4,574)	(4,574)
- Depreciation of property, plant and equipment	(4,574)	(4,574)
Balance at end	2,483,906	2,488,480

The sinking fund was set up for major repairs and maintenance of the School's building.

Property, plant and equipment with depreciation charge of \$4,574 (2021: \$4,574) was included in the expenditures incurred of \$4,574 (2021: \$4,574) as disclosed above while its carrying amount of \$3,050 (2021: \$7,624) has yet to be charged to the fund.

(i) Student assistance fund

	2022	2021
	\$	\$
Balance at beginning and at end	1,692,053	1,692,053

The student assistance fund was set up to provide financial assistance to students in need.



METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**8. Restricted funds (continued)**

(j) Student welfare fund

	2022 \$	2021 \$
Balance at beginning	78,910	55,115
Donation income collected on behalf by a related party	36,760	47,693
Donations received during the financial year	18,370	68,099
	<u>134,040</u>	<u>170,907</u>
Expenditures incurred during the financial year	(62,084)	(91,997)
- Purchase of IT equipments	-	(3,451)
- Student assistance expenses	(62,084)	(88,546)
	<u>(62,084)</u>	<u>(91,997)</u>
Balance at end	<u>71,956</u>	<u>78,910</u>

Student welfare fund was set up for expenses related to the welfare of students.

**8. Restricted funds - Specific purpose grant**

(k) Additional training vote fund

	2022 \$	2021 \$
Balance at beginning	-	-
Grants received during the year	44,400	42,400
	<u>44,400</u>	<u>42,400</u>
Expenditures incurred during the year	(44,400)	(42,400)
- Staff training expenses	(44,400)	(42,400)
	<u>(44,400)</u>	<u>(42,400)</u>
Balance at end	<u>-</u>	<u>-</u>

During the financial year, MOE provided a grant of \$400 (2021: \$400) for each registered teacher, to receive trainings and professional development to improve service quality.

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**8. Restricted funds – Specific purpose grant (continued)**

**(l) Augmented curriculum enhancement fund**

	2022 \$	2021 \$
Grants received during the year	167,196	252,069
	<u>167,196</u>	<u>252,069</u>
Expenditures incurred during the year	(163,106)	(252,069)
- Staff salaries, bonus and CPF	<u>(163,106)</u>	<u>(252,069)</u>
Transfer fund to curriculum enhancement fund	(4,090)	-
Balance at end	<u>-</u>	<u>-</u>

This fund was provided by MOE, to support school in the development of school-based curriculum.

As per guidelines, any unused augmented curriculum enhancement fund left in the account will not be rolled over to the next financial year. Schools should transfer the unused augmented curriculum enhancement fund to the curriculum enhancement fund.

**(m) Curriculum enhancement fund**

	2022 \$	2021 \$
Grants received during the year	80,000	80,000
	<u>80,000</u>	<u>80,000</u>
Expenditures incurred during the year	(80,000)	(80,000)
- Staff salaries, bonus and CPF	<u>(80,000)</u>	<u>(80,000)</u>
Transfer fund from augmented curriculum enhancement fund	4,090	-
Balance at end	<u>4,090</u>	<u>-</u>

This fund was provided by MOE, to promote and sustain school initiated efforts to enhance the quality of the school's curricula and co-curricula.

METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**8. Restricted funds – Specific purpose grant (continued)**

(n) Discretionary financial assistance fund

	2022 \$	2021 \$
Grants received during the year	33,920	34,840
	<u>33,920</u>	<u>34,840</u>
Expenditures incurred during the year	(33,920)	(34,840)
- FAS students school bus fare	(28,461)	(26,180)
- FAS students public transport	(5,459)	(8,660)
	<u>(33,920)</u>	<u>(34,840)</u>
Balance at end	-	-

This was provided by MOE, ring-fenced to help students who are Singapore Citizen in financial assistance and who do not meet the qualifying criteria for the SPED Financial Assistance Scheme ("SPED FAS"), as well as to provide additional assistance to those on SPED FAS.

(o) Edusave grant

	2022 \$	2021 \$
Balance at beginning	5,407	-
Grants received during the year	33,591	30,990
	<u>38,998</u>	<u>30,990</u>
Expenditures incurred during the year	(32,930)	(25,583)
- Enrichment programme instructor fees	(32,930)	(25,583)
	<u>(32,930)</u>	<u>(25,583)</u>
Balance at end	6,068	5,407

Edusave grant is a grant from MOE, to organise common curriculum programmes or purchase additional resources which benefit students.

METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**8. Restricted funds – Specific purpose grant (continued)**

(p) High needs grant

	2022 \$	2021 \$
Balance at beginning	48,034	-
Grants received during the year	64,011	120,788
	112,045	120,788
Expenditures incurred during the year	(99,932)	(72,754)
- Staff salaries, bonus and CPF	(97,431)	(70,040)
- Staff welfare and benefits	(2,501)	(2,714)
Balance at end	12,113	48,034

High needs grant was provided by MOE, for SPED Schools to provide additional resources to support students with exceptionally high needs. The fund is used to employ additional full-time teaching aides for student who are assessed to be eligible.

(q) ICT manpower grant

	2022 \$	2021 \$
Grants received during the year	40,300	40,300
	40,300	40,300
Expenditures incurred during the year	(40,300)	(40,300)
- Outsourced manpower services	(40,300)	(40,300)
Balance at end	-	-

This grant is used to hire an IT professional to support teachers in the implementation of ICT-enhanced lessons in the classroom.

METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**8. Restricted funds – Specific purpose grant (continued)**

(r) ICT equipment and services grant

	2022 \$	2021 \$
Balance at beginning	-	712
Grants received during the year	93,000	88,600
	93,000	89,312
Expenditures incurred during the year	(93,000)	(89,312)
- Material and resources	(1,460)	(6,268)
- Telecommunication	(7,570)	(4,636)
- Project grant expenses	(9,844)	(10,058)
- Purchase of IT equipments	(74,126)	(68,350)
Balance at end	-	-

This grant is used to purchase of ICT hardware, software or services to implement general classroom teaching and other ICT-related programmes.

(s) Opportunity fund

	2022 \$	2021 \$
Balance at beginning	17,570	15,255
Grants received during the year	30,660	22,845
Grants refunded during the year	(9,463)	(15,279)
	38,767	22,821
Expenditures incurred during the year	(13,267)	(5,251)
- Enrichment programme instructors fees and material cost	(13,267)	(5,251)
Balance at end	25,500	17,570

The opportunity fund was provided by MOE, to level up co-curricula development opportunities for Singapore Citizen (“SC”) students from low-income households. The scheme seeks to create opportunities for SC students to access learning opportunities which they would otherwise miss out due to their family circumstances.

METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**8. Restricted funds – Specific purpose grant (continued)**

(t) Public transport subsidy

	2022	2021
	\$	\$
Balance at beginning	1,950	1,820
Grants received during the year	8,130	10,060
	10,080	11,880
Expenditures incurred during the year	(7,215)	(9,930)
- FAS students public transport	(7,215)	(9,930)
Balance at end	2,865	1,950

This fund was provided by MOE, to subsidise \$15 per month (or \$180 per year) to each SPED Financial Assistance Scheme (“SPED FAS”) recipient who declare taking public transport to school, for as long as the students are enrolled in the school.

(u) Renovation fund

	2022	2021
	\$	\$
Balance at beginning	99,418	-
Grants received during the year	-	115,654
	99,418	115,654
Expenditures incurred during the year	(20,898)	(16,236)
- Depreciation of property, plant and equipment	(20,898)	(5,067)
- Maintenance of land and building	-	(9,500)
- Purchase of furnitures	-	(1,669)
Balance at end	78,520	99,418

This grant was supported by MOE, 100% of the renovation cost at Metta HQ Building Level 6, for the purpose of Maitri Programme infrastructure.

Property, plant and equipment with depreciation charge of \$20,898 (2021: \$5,067) as disclosed above has a carrying amount of \$78,520 (2021: \$99,418), and has yet to be charged to the fund.

METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**8. Restricted funds – Specific purpose grant (continued)**

(v) MOE-NCSS innovation award

	2022 \$	2021 \$
Balance at beginning	2,259	-
Grants received during the year	-	5,000
	2,259	5,000
Expenditures incurred during the year	(2,259)	(2,741)
- Health and fitness	(2,259)	(2,741)
Balance at end	-	2,259

This fund was provided by MOE and NCSS, to support the School's innovative projects to enhance teaching and learning.

(w) Staff training vote fund

	2022 \$	2021 \$
Balance at beginning	34,757	49,591
Grants received during the year	161,043	123,109
	195,800	172,700
Expenditures incurred during the year	(72,966)	(137,943)
- Staff training expenses	(72,966)	(137,943)
Balance at end	122,834	34,757

A sum of \$1,100 (2021: \$1,100) was allocated for each staff to receive trainings and professional development to improve the service quality.

METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**8. Restricted funds – Specific purpose grant (continued)**

(x) Straits Times school pocket money fund

	2022 \$	2021 \$
Grants received during the year	-	11,820
Expenditures incurred during the year	-	(11,820)
- FAS Students school meal subsidies	-	(11,820)
Balance at end	-	-

This fund was initiated by the Straits Times, to provide pocket money to children from low-income families to help them through school.

MOE partners with Straits Times to provide school meal subsidies to students under MOE Financial Assistance Scheme during the COVID-19 extended circuit breaker period.

(y) Temporary relief fund

	2022 \$	2021 \$
Grants received during the year	-	8,080
Expenditures incurred during the year	-	(8,080)
- FAS Students school meal subsidies	-	(8,080)
Balance at end	-	-

This fund was supported by MOE, for the purpose of extended meal subsidies to SPED students on SPED Financial Scheme during post circuit breaker re-opening for 2 months from June to July 2020.

For SPED student aged 7 to 12 years old will receive \$20 per month.

For SPED student aged 13 to 20 years old will receive \$40 per month.



METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**8. Restricted funds – Specific purpose grant (continued)**

(z) Contract teaching resources

	2022	2021
	\$	\$
Grants received during the year	552,306	364,427
Expenditures incurred during the year	(316,878)	(475,652)
- Staff salaries	(272,811)	(406,544)
- Staff CPF	(44,067)	(69,108)
	235,428	(111,225)
Transfer (to) / from accumulated general fund	(235,428)	111,225
Balance at end	-	-

This fund enabled the school to engage contract teachers to cover teaching duties of staff undergoing Diploma in Special Education ("DISE"), Advance DISE and Management and Leadership in Schools ("MLS") courses, as well as staff who are away on MOE Masters Scholarship.

(aa) MOE secondment fund

	2022	2021
	\$	\$
Grants received during the year	365,190	328,372
Secondment fund received during the year	185,142	166,683
	550,332	495,055
Expenditures incurred during the year	(550,332)	(495,055)
- MOE Seconded staff salaries, bonus and CPF	(550,332)	(495,055)
Balance at end	-	-

This fund is used to top up the difference of actual manpower costs of MOE-seconded education officers based on MOE salary scale and salaries of SPED principals/teachers provided in the prevailing SPED staffing model.

METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**8. Restricted funds – Specific purpose grant (continued)**

(bb) Parent support group fund

	2022 \$	2021 \$
Balance at beginning	1,116	-
Grants received during the year	1,384	2,500
	<u>2,500</u>	<u>2,500</u>
Expenditures incurred during the year	(2,500)	(1,384)
- Parents support/workshop expenses	<u>(2,500)</u>	<u>(1,384)</u>
Balance at end	<u>-</u>	<u>1,116</u>

This was provided by MOE, to enhance the level of parental engagement and organise parent-related activities.

(cc) School meals programme

	2022 \$	2021 \$
Grants received during the year	64,713	85,841
Expenditures incurred during the year	(64,713)	(85,841)
- FAS Students school meal	<u>(64,713)</u>	<u>(85,841)</u>
Balance at end	<u>-</u>	<u>-</u>

This programme is implemented to provide meal subsidy for SPED FAS students.

# METTA SCHOOL

## Notes to The Financial Statements

For the financial year ended 31 March 2022

### 8. Restricted funds – Specific purpose grant (continued)

#### (dd) SPED financial assistance scheme

	2022 \$	2021 \$
Grants received during the year	49,022	45,182
Expenditures incurred during the year	(49,022)	(45,182)
- FAS Students uniform	(13,236)	(11,906)
- FAS Students stationery	(2,816)	(2,256)
- FAS Students school fee subsidies	(32,970)	(31,020)
Balance at end	-	-

This scheme was set up by MOE and NCSS, to provide needy students in SPED schools with waiver of school fees, free uniforms and textbooks.

#### (ee) Student achievement award

	2022 \$	2021 \$
Grants received during the year	46,700	42,100
Grants refunded during the year	(2,100)	-
	44,600	42,100
Expenditures incurred during the year	(44,600)	(42,100)
- Student achievement award	(44,600)	(42,100)
Balance at end	-	-

The achievement award for SPED students was provided by MOE, to recognise and encourage students for their achievements and progress, with good conduct and who meet the school-based criteria for the award.

METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**9. Staff costs**

(a) Positions directly hired under school

	2022 \$	2021 \$
Salaries and bonuses	10,863,211	9,289,714
Employer's contributions to Central Provident Fund	1,657,498	1,398,785
Staff welfare	186,490	152,382
	<u>12,707,199</u>	<u>10,840,881</u>

Staff welfare expenses include medical insurance, transport reimbursement and other staff welfare related expenses.

The staff costs were allocated as follows:

	2022 \$	2021 \$
<b>Cost of charitable activities</b>		
Accumulated general fund	10,618,193	8,691,563
Curriculum enhancement fund	80,000	80,000
High needs grant	99,932	72,754
Contract teaching	316,878	475,652
MOE secondment fund	550,332	495,055
Augmented curriculum enhancement fund	163,106	252,069
	<u>11,828,441</u>	<u>10,067,093</u>
<b>Governance and administrative costs</b>		
Accumulated general fund	878,758	773,788
	<u>12,707,199</u>	<u>10,840,881</u>

Key Management Personnel in SPED school largely refers to Principals, Vice Principals, Head of Programme, Head of Department, Managerial and personnel holding key positions defined by schools.

METTA SCHOOL

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

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**9. Staff costs (continued)**

(a) Positions directly hired under school (continued)

Number of key management personnel who earns a salary of more than \$100,000 and the total value of the remuneration. The breakdown in number of personnel and total remuneration are as follows:

	2022 \$	2021 \$
\$100,000 and above	9	8
Total remuneration of Key Management Personnel	1,255,477	1,062,058

None of the School Management Committee members received remuneration for their contributions as School Management Committee except as disclosed above.

METTA SCHOOL

**Notes to The Financial Statements**  
For the financial year ended 31 March 2022

**9. Staff costs (continued)**

(a) Positions directly hired under school (continued)

**2022**

	Accumulated General Fund \$	Augmented Curriculum Enhancement Fund \$	Curriculum Enhancement Fund \$	High Needs Grant \$	Total \$
Teaching Staff	9,159,361	163,106	80,000	97,431	9,499,898
Allied Professionals	1,153,089	-	-	-	1,153,089
Other Professionals	902,622	-	-	-	902,622
Support Staff	414,768	-	-	-	414,768
	<u>11,629,840</u>	<u>163,106</u>	<u>80,000</u>	<u>97,431</u>	<u>11,970,377</u>

METTA SCHOOL

**Notes to The Financial Statements**  
For the financial year ended 31 March 2022

**9. Staff costs (continued)**

(a) Positions directly hired under school (continued)

**2021**

	Accumulated General Fund \$	Augmented Curriculum Enhancement Fund \$	Curriculum Enhancement Fund \$	High Needs Grant \$	Total \$
Teaching Staff	7,716,298	252,069	80,000	70,040	8,118,407
Allied Professionals	919,480	-	-	-	919,480
Other Professionals	799,369	-	-	-	799,369
Support Staff	356,188	-	-	-	356,188
	<u>9,791,335</u>	<u>252,069</u>	<u>80,000</u>	<u>70,040</u>	<u>10,193,444</u>

Allied Professionals include Social Worker, Therapist, Psychologist and Therapy Aide.  
Other Professionals include Job Coach, Operational Manager, Admin Manager and Accounts Executive.  
Support Staff include Clerical Staff, Cleaner and General Worker, etc.

METTA SCHOOL

**Notes to The Financial Statements**  
For the financial year ended 31 March 2022

**9. Staff costs (continued)**

(b) Outsourced services

(i) Approved SPED designations by MOE/NCSS that are outsourced are as follows:

**2022**

	General Fund \$	ICT Development Fund \$	Total \$	Number of Staff Position
Allied Professionals	117,623	-	117,623	2
Other Professionals	2,960	40,300	43,260	1
Support Staff	148,256	-	148,256	5
Teaching Staff	173,190	-	173,190	4
	<u>442,029</u>	<u>40,300</u>	<u>482,329</u>	

**2021**

Allied Professionals	113,818	-	113,818	2
Other Professionals	4,105	40,300	44,405	1
Support Staff	134,792	-	134,792	5
Teaching staff	245,928	-	245,928	4
	<u>498,643</u>	<u>40,300</u>	<u>538,943</u>	

(ii) Allocated by Social Service Agency are as follows:

	2022		2021	
	Amount \$	Number of Staff Position	Amount \$	Number of Staff Position
Other professionals (*)	<u>80,176</u>	<u>2</u>	<u>75,569</u>	<u>2</u>

(\*) This was for the project management in relation to the construction of Maitri School Building.



# METTA SCHOOL

## Notes to The Financial Statements

For the financial year ended 31 March 2022

### 10. Professional fees

	2022	2021
	\$	\$
Audit fees	11,000	11,770
Other fees paid to auditors	3,875	1,284
Other professional fees	2,000	2,000
	<u>16,875</u>	<u>15,054</u>

### 11. Income tax

The School is one of the welfare centres supported by Metta Welfare Association which is a registered charity under the Charities Act 1982. The school is exempted from tax on income and gain falling within Section 13(1)(zm) of the Singapore Income Tax Act to the extent that these are applied to its charitable objects. There is no provision for income tax and deferred tax being made in the financial statements.

### 12. Related party transactions

In addition to the related party information disclosed in Notes 5 and 7 to the financial statements, the following are the significant transactions between the School and related parties that took place at terms agreed between the parties during the financial year:

	2022	2021
	\$	\$
Income received by related parties	670,696	373,140
Job support scheme grant received by a related party	205,991	2,115,100
Expenses paid on behalf by related party	9,949	6,531
Expenses paid to a related party	300	4,900
GST paid on behalf by related party	22,041	-
Management fee charged by a related party	99,250	90,467
Project management fees charged by a related party	80,176	75,569
Purchases of goods and services from related parties	186,555	173,749
Rental of classroom charged by a related party	19,335	9,774
Utilities charged by a related party	6,660	6,033

The rental expense of the School is fully funded by MOE. Funding remitted directly to Metta Welfare Association (MWA) because the lease agreement was formalised between MWA and Singapore Land Authority. Hence, such expenses and the corresponding grants are not recognised in the School's statement of financial activities and instead in MWA's accounts.

The rental expense and income recognised by MWA amounts to \$595,731 (2021: \$595,731).

# METTA SCHOOL

## Notes to The Financial Statements For the financial year ended 31 March 2022

### 13. Management fee

	Amount allocated		Percentage of amount allocated over total expenditure of headquarters		Number of Staff Headcounts / Full-time Equivalents Involved	
	2022	2021	2022	2021	2022	2021
	\$	\$	%	%		
Staff costs						
- Café (On Job Training), Finance & Administrative and Human Resource, Facility Support, Fund Raising & Publicity	99,250	90,467	2	2	29	29

The basis of apportionment is based on the following:

(a) Café (On Job Training)

Support Metta School students on On-Job-Training for baking, food preparation and Housekeeping.

(b) Finance & Administrative and Human Resource

Reviewing of monthly financial reports, co-ordinating payments for scholarships consolidation of year-end financial reports. Provide guidance on financial policies. Providing guidance on Human Resource policies apply training grants for staff for the School.

## METTA SCHOOL

### Notes to The Financial Statements

For the financial year ended 31 March 2022

#### 13. Management fee (continued)

##### (c) Facilities Support

Facilities and projects support for aircon maintenance, landscaping and fire safety.

##### (d) Fund Raising & Publicity

Support and guidance on fund raising and publicity on CSR events/activities, website content and photography for guests visits to school. Write up and design for annual report

#### 14. Capital grants

The School received capital grants for the procurement of its property, plant and equipments. These were recognised as income and are included in the accumulated general fund when the grant is received. The balance of the unutilised grant is as follows:

	2022 \$	2021 \$
Balance at beginnng	11,300,295	11,958,800
Amortised during the year	(658,505)	(658,505)
Balance at end	<u>10,641,790</u>	<u>11,300,295</u>

#### 15. Management of conflict of interest

Key committee members are required to disclose any interest that they may have, whether directly or indirectly, that the School may enter into or in any organisations that the School has dealings with or is considering dealing with; and any personal interest accruing to him as one of the School's supplier, user of services or beneficiary. Should there be any potential conflict of interest, the School Management Committee member may not vote on the issue that was the subject matter of the disclosure. Detailed minutes will be taken on the disclosures as well as the basis for arriving at the final decision in relation to the issue at stake.

#### 16. Fund raising activities

There was no fund raising activity carried by the School during the year.

**Notes to The Financial Statements**

For the financial year ended 31 March 2022

**17. Prior year adjustments and comparative information**

During the year, MWA was registered as a GST member with effect from 1 December 2014. GST was thereby charged with effect from 1 December 2014 resulting in adjustment of GST for period from 1 December 2014 to 31 March 2021 in prior year's financial statements, statement of financial activities to be consistent with current year's presentation.

Details of the prior year adjustments are as follows:

	As previously reported \$	Prior year adjustments \$	As restated \$
<b>Statement of Financial Position</b>			
<b>31 March 2021</b>			
Other payables and accrued expenses	791,548	16,019	807,567
Accumulated general fund	23,601,769	(16,019)	23,585,750
<b>1 April 2020</b>			
Other payables and accrued expenses	2,171,462	16,069	2,187,531
Accumulated general fund	22,037,156	(16,069)	22,021,087
<b>Statement of Financial Activities</b>			
<b>31 March 2021</b>			
GST income	-	50	50
<b>Statement of Cash Flows</b>			
<b>31 March 2021</b>			
Net income	3,807,133	50	3,807,183
Other payables and accrued expenses	(1,379,914)	(50)	(1,379,964)



