

The Superseed Trust
Statement of Accounts FY'06
Receipts and Expenditures for Year ended 31 December 2006

INTEREST INCOME

June	0.04
July	0.18
August	0.28
September	0.60
October	0.69
November	0.67
December	0.69
Total	3.15

GRANT INCOME

Jun 27, 06 Grant from Citibank YMCA Youth for Causes	1,600.00
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INCOME FROM INCIDENTAL TRADE / BUSINESS

Aug 16, 06 Bookmarks purchased by CEFRAD (Seychelles NGO)	1,500.00
Sep 9, 06 Revenue from Bookmark and Test-tube sales	1,686.20
Oct 7, 06 Additional Bookmark revenue	40.00
Sub-total	3,226.20

TOTAL INCOME

Interest Income	3.15
Grant Income	1,600.00
Trade/Business	3,226.20
TOTAL	4,829.35

EXPENSES

Trade/Business Expenses

	Cheque Number	
Jul 3, 06 Unilab Scientific Suppliers - Test tubes	00002	250.00
Jul 11, 06 Royale Press - Production of 8000 Bookmarks	00003	450.00
Michael Switow - Reimbursement - Money given to Team		
Jul 18, 06 Hestia for supplies (29 June 2006)	00001	15.35
Oct 9, 06 Lee Qi Qi - Reimbursement (8 September 2006)	00004	25.89
SUBTOTAL		741.24

Other Expenses

Nov 2, 06 Singapore Compact - Seminar with Sir Mark Moody-Stuart	00005	40.80
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TOTAL EXPENSES	782.04
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LIABILITIES

0.00

ASSETS

Monetary Assets

End-Dec Cash in Bank Account	4047.31
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Non-monetary assets

In-kind donations including used computers, computer accessories, filing cabinets and televisions.

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Explanatory Notes

BACKGROUND

1.1 SUPERSEED plants new seeds in the community with superseded goods. It fills a critical gap by distributing in-kind donations from public and private sector donors to communities in need.

1.2 The Superseed Trust was formally established by a trust deed on 20 January 2006. The Commissioner of Charities recognised The Superseed Trust as a charity organisation.

1.3 The Superseed Trust opened its first bank account in June 2006, subsequent to the receipt of a grant from Citibank, made in conjunction with the Citibank-YMCA Youth for Causes.

2006 PROJECTS – IN-KIND DONATIONS

1. Over 200 computers to students from low-income homes in Singapore. Recipients identified in partnership with the Darul Ihsan Orphanage. Deliveries made with assistance from FedEx.

2. Fifty-four computers, 56 monitors and computer accessories to nine schools in the Zambales province of The Philippines. Partnered with Philippine charity GILAS to identify schools and for in-country transport. International transport provided by the US Navy.

3. Fifteen computer sets to the Puttur Educational Society in Karnataka, India. Transport provided by the recipient's partner groups.

4. Three laptop computers to Singapore's Mount Carmel BP Church and Operation Hope Foundation for use in an orphanage in Prey Veng, Cambodia.

SUPERSEED received in-kind donations of computers from the Akver Kvaerner, Ministry of Manpower, Nexgen Financial Solutions, Singapore Polytechnic, Templeton Asset Management. The items donated were fully depreciated on the books of the donor and did not have any financial or accounting value.

FUNDRAISING

4.1 The primary objective for raising funds was to hire staff, rent an office, rent warehouse space and pay for operating expenses.

4.2 Activities conducted in conjunction with the CITIBANK-YMCA Youth for Causes event also benefited local youth by providing mentorship and learning opportunities.

4.3 The Superseed Trust did not raise sufficient funds in 2006 to hire staff, rent an office or rent warehouse space.

Certified by

Michael Switow
Trustee, The Superseed Trust