

FISCAL REPORT FORM FOR MIDPOINT PERIOD (NON-CUMULATIVE)

(Note: Softcopy submission to be in Excel format)

TO: SIIRD (Singapore Israel Industrial Research & Development Foundation)
 PROJECT TITLE: Smart Device
 COMPANY NAME: Smart Device Technologies Ltd
 ENTIRE PROJECT PERIOD (dd mm yyyy): From: 01 Jan 2017 To: 31 Dec 2018
 ENTIRE PROJECT DURATION (in months): 24
 CLAIM PERIOD (dd mm yyyy): From: 01 Jan 2017 To: 31 Dec 2017
 CLAIM DURATION (in months): 12

Note:
 Each partner must contribute at least 30% of the total project expenses.

COST CATEGORIES (categories I. to VII. are related to R&D costs)				ACTUAL COST INCURRED DURING MIDPOINT CLAIM PERIOD			QUALIFIED COST OF APPROVED BUDGET (In accordance with Annex A of CPFA) (ILS)
I. DIRECT LABOUR (working in Israel only)							
<u>Full Name of Employee</u> (Note: Indicate any addition or replacement of employee with * beside name and provide date of joining or replacement)	<u>Corporate Designation</u>	<u>Project Designation</u>		<u>ACTUAL Gross Salary during CLAIM PERIOD</u> (ILS)	<u>% of Time Spent on Project (As per Employee Timesheets)</u> (%)	<u>Cost to Project</u> (ILS)	
Staff A	CTO	Project Manager		360,000	30.0%	108,000	216,000
Staff B	Hardware Engineer	Hardware Engineer		203,000	80.0%	162,400	324,800
Staff C	Software Engineer	Software Engineer		203,000	80.0%	162,400	324,800
SUBTOTAL						432,800	865,600
Overhead (O/H) @ 25%						108,200	216,400
TOTAL DIRECT LABOUR COST						541,000	1,082,000
II. EQUIPMENT / SOFTWARE DEPRECIATION							
<u>Description of Equipment / Software to be Depreciated</u>	<u>Date of Purchase</u> (dd mm yyyy)	<u>Useful Life of Equipment / Software</u> (months)	<u>% Usage during Project</u> (%)	<u>Original Cost per Unit</u> (ILS/unit)	<u>No. of Units Depreciated</u>	<u>Cost to Project</u> (ILS)	
Equipment A	01 Jan 2017	36	100%	4,000	3	4,000	8,000
Equipment B	01 Jul 2017	60	50%	54,000	1	5,400	10,800
TOTAL DEPRECIATION COST						9,400	18,800
III. EQUIPMENT LEASE / SOFTWARE SUBSCRIPTION							
<u>Description of Equipment Lease/ Software Subscription</u>	<u>Date of Lease/ Subscription</u> (dd mm yyyy)	<u>% Usage during Project</u> (%)		<u>Monthly Cost per Unit</u> (ILS/mth)	<u>No. of Units Leased/ Subscribed</u>	<u>Cost to Project</u> (ILS)	
Software A	01 Jan 2017	100%		2,700	1	32,400	64,800
TOTAL LEASE / SUBSCRIPTION COST						32,400	64,800
IV. EXPENDABLE MATERIALS & SUPPLIES							
<u>Description of Expendable Materials & Supplies</u>	<u>Name of Supplier</u>			<u>Cost per Unit</u> (ILS/unit)	<u>Number of Units Purchased</u>	<u>Cost to Project</u> (ILS)	
Materials A	Supplier A			540	100	54,000	54,000
Materials B	Supplier B			80	1,000	80,000	85,000
Materials C						0	32,400
Materials D						0	13,500
TOTAL EXPENDABLE MATERIALS & SUPPLIES COST						134,000	184,900
V. TRAVEL							
<u>Purpose of Trip</u>	<u>Full Name of Employee</u>	<u>Destination</u> (Singapore only)		<u>Dates of Travel</u> From (dd mm yyyy) To (dd mm yyyy)		<u>Cost to Project</u> (ILS)	
Project discussion	Staff A	Singapore		10 Jan 2017	20 Jan 2017	17,500	35,000
Design review	Staff B	Singapore		01 Jul 2017	10 Jul 2017	14,500	35,000
Design review	Staff C	Singapore		01 Jul 2017	10 Jul 2017	14,500	35,000
TOTAL TRAVEL COST						46,500	105,000
VI. SUBCONTRACTORS / CONSULTANTS							
<u>Full Name of Subcontractor / Consultant</u>	<u>Subcontractor/ Consultant's Country</u>	<u>Description of Service</u>		<u>Hourly Rate per Subcontractor/ Consultant</u> (ILS)	<u>No. of Subcontractor/ Consultant Hours</u>	<u>Cost to Project</u> (ILS)	
Subcontractor A	Israel	Fabricate prototype		-	-	0	67,500
Consultant A	Israel	Design consultancy		400	40	16,000	16,000
TOTAL SUBCONTRACTORS / CONSULTANTS COST						16,000	83,500
VII. CERTIFICATIONS							
<u>Description of Certification</u>	<u>Name of Certification Authority</u>	<u>Purpose of Certification</u>		<u>Cost per Certification</u> (ILS/unit)	<u>Number of Certifications</u>	<u>Cost to Project</u> (ILS)	
NIL						-	-
TOTAL CERTIFICATIONS COST						-	-
VIII. JOINT COMMERCIALIZATION							
<u>Description of Joint Commercialization Events / Items</u>	<u>Country of Event</u> (if applicable)	<u>Purpose of Joint Commercialization Events/ Items</u>		<u>Date of Event</u> (if applicable) From (dd mm yyyy) To (dd mm yyyy)		<u>Cost to Project</u> (ILS)	
Tradeshaw A	Israel	Market the proposed product jointly				0	21,600
Tradeshaw B	Europe	Market the proposed product jointly				0	32,400
TOTAL JOINT COMMERCIALIZATION COST						-	54,000
TOTAL COST						779,300	1,593,000
General & Administrative (G&A) Cost @ 5% Total Cost						38,965	79,650
GRAND TOTAL						818,265	1,672,650

FISCAL REPORT FORM FOR FINAL PERIOD (NON-CUMULATIVE)

(Note: Softcopy submission to be in Excel format)

TO: SIIRD (Singapore Israel Industrial Research & Development Foundation)
 PROJECT TITLE: Smart Device
 COMPANY NAME: Smart Device Technologies Ltd
 ENTIRE PROJECT PERIOD (dd mm yyyy): From: 01 Jan 2017 To: 31 Dec 2018
 ENTIRE PROJECT DURATION (in months): 24
 CLAIM PERIOD (dd mm yyyy): From: 01 Jan 2018 To: 31 Dec 2018
 CLAIM DURATION (in months): 12

Note:
 Each partner must contribute at least 30% of the total project expenses.

COST CATEGORIES (categories I. to VII. are related to R&D costs)				ACTUAL COST INCURRED DURING FINAL CLAIM PERIOD			QUALIFIED COST OF APPROVED BUDGET (In accordance with Annex A of CPFA) (ILS)
I. DIRECT LABOUR (working in Israel only)				ACTUAL Gross Salary during CLAIM PERIOD (ILS)	% of Time Spent on Project (As per Employee Timesheets) (%)	Cost to Project (ILS)	
<u>Full Name of Employee</u> <small>(Note: Indicate any addition or replacement of employee with * beside name and provide date of joining or replacement)</small>	<u>Corporate Designation</u>	<u>Project Designation</u>					
Staff A	CTO	Project Manager		360,000	30.0%	108,000	216,000
Staff B	Hardware Engineer	Hardware Engineer		203,000	80.0%	162,400	324,800
Staff C	Software Engineer	Software Engineer		203,000	80.0%	162,400	324,800
SUBTOTAL						432,800	865,600
Overhead (O/H) @ 25%						108,200	216,400
TOTAL DIRECT LABOUR COST						541,000	1,082,000
II. EQUIPMENT / SOFTWARE DEPRECIATION							
<u>Description of Equipment / Software to be Depreciated</u>	<u>Date of Purchase (dd mm yyyy)</u>	<u>Useful Life of Equipment / Software (months)</u>	<u>% Usage during Project (%)</u>	<u>Original Cost per Unit (ILS/unit)</u>	<u>No. of Units Depreciated</u>	<u>Cost to Project (ILS)</u>	
Equipment A	01 Jan 2017	36	100%	4,000	3	4,000	8,000
Equipment B	01 Jul 2017	60	50%	54,000	1	5,400	10,800
TOTAL DEPRECIATION COST						9,400	18,800
III. EQUIPMENT LEASE / SOFTWARE SUBSCRIPTION							
<u>Description of Equipment Lease/ Software Subscription</u>	<u>Date of Lease/ Subscription (dd mm yyyy)</u>	<u>% Usage during Project (%)</u>		<u>Monthly Cost per Unit (ILS/mth)</u>	<u>No. of Units Leased/ Subscribed</u>	<u>Cost to Project (ILS)</u>	
Software A	01 Jan 2017	100%		2,700	1	32,400	64,800
TOTAL LEASE / SUBSCRIPTION COST						32,400	64,800
IV. EXPENDABLE MATERIALS & SUPPLIES							
<u>Description of Expendable Materials & Supplies</u>	<u>Name of Supplier</u>			<u>Cost per Unit (ILS/unit)</u>	<u>Number of Units Purchased</u>	<u>Cost to Project (ILS)</u>	
Materials A						0	54,000
Materials B						0	85,000
Materials C	Supplier C			1,350	20	27,000	32,400
Materials D	Supplier D			2,700	5	13,500	13,500
TOTAL EXPENDABLE MATERIALS & SUPPLIES COST						40,500	184,900
V. TRAVEL							
<u>Purpose of Trip</u>	<u>Full Name of Employee</u>	<u>Destination (Singapore only)</u>		<u>Dates of Travel</u> From (dd mm yyyy) To (dd mm yyyy)		<u>Cost to Project (ILS)</u>	
Final design review	Staff A	Singapore		01 Sep 2018	10 Sep 2018	17,500	35,000
Final design review	Staff B	Singapore		01 Sep 2018	10 Sep 2018	14,500	35,000
Final design review	Staff C	Singapore		01 Sep 2018	10 Sep 2018	14,500	35,000
TOTAL TRAVEL COST						46,500	105,000
VI. SUBCONTRACTORS / CONSULTANTS							
<u>Full Name of Subcontractor / Consultant</u>	<u>Subcontractor/ Consultant's Country</u>	<u>Description of Service</u>		<u>Hourly Rate per Subcontractor/ Consultant (ILS)</u>	<u>No. of Subcontractor/ Consultant Hours</u>	<u>Cost to Project (ILS)</u>	
Subcontractor A	Israel	Fabricate prototype		540	100	54,000	67,500
Consultant A	Israel	Design consultancy				0	16,000
TOTAL SUBCONTRACTORS / CONSULTANTS COST						54,000	83,500
VII. CERTIFICATIONS							
<u>Description of Certification</u>	<u>Name of Certification Authority</u>	<u>Purpose of Certification</u>		<u>Cost per Certification (ILS/unit)</u>	<u>Number of Certifications</u>	<u>Cost to Project (ILS)</u>	
NIL						-	-
TOTAL CERTIFICATIONS COST						-	-
VIII. JOINT COMMERCIALIZATION							
<u>Description of Joint Commercialization Events / Items</u>	<u>Country of Event (if applicable)</u>	<u>Purpose of Joint Commercialization Events/ Items</u>		<u>Date of Event (if applicable)</u> From (dd mm yyyy) To (dd mm yyyy)		<u>Cost to Project (ILS)</u>	
Tradeshaw A	Israel	Market the proposed product jointly		20 Sep 2018	22 Sep 2018	19,000	21,600
Tradeshaw B	Europe	Market the proposed product jointly		10 Mar 2019	15 Mar 2019	32,400	32,400
TOTAL JOINT COMMERCIALIZATION COST						51,400	54,000
TOTAL COST						775,200	1,593,000
General & Administrative (G&A) Cost @ 5% Total Cost						38,760	79,650
GRAND TOTAL						813,960	1,672,650

FISCAL REPORT SUMMARY (CUMULATIVE)

(Note: Please submit with every fiscal reporting)

TO: SIIRD (Singapore Israel Industrial Research & Development Foundation)

PROJECT TITLE: Smart Device

COMPANY NAME: Smart Device Technologies Ltd

TYPE OF FISCAL REPORT: Final
(1st Interim, Midpoint, 2nd Interim or Final)

ENTIRE PROJECT PERIOD (dd mm yyyy): From: 01 Jan 2017 To: 31 Dec 2018

ENTIRE PROJECT DURATION (in months): 24

CLAIM PERIOD (dd mm yyyy): From: 01 Jan 2017 To: 31 Dec 2018

CLAIM DURATION: (in months) 24

COST CATEGORIES (categories I. to VII. are related to R&D costs)	ACTUAL COST INCURRED DURING CLAIM PERIOD (ILS)	QUALIFIED COST OF APPROVED BUDGET (As per Annex A of CPFA) (ILS)
I. Direct Labour	865,600	865,600
Overhead (O/H) @ 25%	216,400	216,400
Total Direct Labour	1,082,000	1,082,000
II. Equipment / Software Depreciation	18,800	18,800
III. Equipment Lease / Software Subscription	64,800	64,800
IV. Expendable Materials & Supplies	174,500	184,900
V. Travel	93,000	105,000
VI. Subcontracts & Consultants	70,000	83,500
VII. Certifications		-
VIII. Joint Commercialization	51,400	54,000
TOTAL COST	1,554,500	1,593,000
General & Administrative (G&A) Cost @ 5% Total Cost	77,725	79,650
GRAND TOTAL	1,632,225	1,672,650

We hereby declare that this fiscal report is conscientiously prepared from separate accounting records maintained for recording the entire project expenses.
We also confirm that all the listed items and expenses were project expenses made within the framework of the project.

PRINTED NAMES & SIGNATURES OF:

Project Manager (as per CPFA)	Accounting Official	Authorised Company Official (CEO/MD/GM/ED) (as per CPFA)
Name: Staff A	Name: Finance staff	Name: CEO
Date Submitted (dd mm yyyy):		

Sep-17

AMENDMENT REQUEST FOR MIDPOINT / FINAL PERIOD

TO: SIIRD (Singapore Israel Industrial Research & Development Foundation)
PROJECT TITLE: Smart Device
COMPANY NAME: Smart Device Technologies Ltd
PROJECT PERIOD (Midpoint or Final): Final

NOTE:

- a. For any changes to the Approved Budget, please state clearly the change(s) with reason(s).
- b. Please note that your request(s) is/are subject to SIIRD's approval.
- c. If you have received any prior approval from SIIRD on the following proposed changes, please attach accordingly.

1)

2)

3)

4)

5)

6)

7)

etc.

SAMPLE

CHECKLIST FOR MIDPOINT / FINAL PERIOD

TO: SIIRD (Singapore Israel Industrial Research & Development Foundation)
 PROJECT TITLE: Smart Device
 COMPANY NAME: Smart Device Technologies Ltd
 PROJECT PERIOD (Midpoint or Final): Final

FISCAL REPORTS SUBMISSION CHECKLIST:

Midpoint Period Submission	CHECKED
1. Fiscal Report Form for Midpoint Period (non-cumulative)	
2. Signed Fiscal Report Summary (cumulative expenses from Project Commencement up till end of Midpoint period)	
3. Amendment Request (if any) (from Project Commencement up till end of Midpoint Period)	
4. Signed Employee Timesheets (from Project Commencement up till end of Midpoint Period)	
5. Manpower cost computation for all employees involved in project (from Project Commencement up till end of Midpoint Period)	

Final Period Submission	CHECKED
1. Fiscal Report Form for Final Period (non-cumulative)	X
2. Signed Fiscal Report Summary (cumulative expenses <u>from Project Commencement up till end of Final Period</u>)	X
3. Amendment Request (if any) (from end of Midpoint Period up till end of Final Period)	X
4. External Auditor's Opinion Report on project expenses (cumulative expenses from <u>Project Commencement up till end of Final Period</u>)	X

Sep-17