

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 Pte 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) (\$\$)		
I. DIRECT LABOUR (working in Singapore only)				ACTUAL Gross Salary during CLAIM PERIOD (\$\$)	% of Time Spent on Project (As per Employee Timesheets) (%)	Cost to Project (\$\$)			
Full Name of Employee <small>(Note: Indicate any addition or replacement of employee with * beside name and provide date of joining or replacement)</small>	Corporate Designation	Project Designation							
Staff A	CTO	Project Manager	135,000	30.0%	40,500	81,000			
Staff B	Hardware Engineer	Hardware Engineer	75,000	80.0%	60,000	120,000			
Staff C	Software Engineer	Software Engineer	75,000	80.0%	60,000	120,000			
SUBTOTAL						160,500	321,000		
Overhead (O/H) @ 25%						40,125	80,250		
TOTAL DIRECT LABOUR COST						200,625	401,250		
II. EQUIPMENT / SOFTWARE DEPRECIATION				Original Cost per Unit (\$\$/unit)	No. of Units Depreciated	Cost to Project (\$\$)			
Description of Equipment / Software to be Depreciated	Date of Purchase (dd mm yyyy)	Useful Life of Equipment / Software (months)	% Usage during Project (%)						
Equipment A	01 Jan 2017	36	100%	1,500	3	1,500	3,000		
Equipment B	01 Jul 2017	60	50%	20,000	1	2,000	4,000		
TOTAL DEPRECIATION COST						3,500	7,000		
III. EQUIPMENT LEASE / SOFTWARE SUBSCRIPTION				Monthly Cost per Unit (\$\$/mth)	No. of Units Leased/ Subscribed	Cost to Project (\$\$)			
Description of Equipment Lease/ Software Subscription	Date of Lease/ Subscription (dd mm yyyy)	% Usage during Project (%)							
Software A	01 Jan 2017	100%		1,000	1	12,000	24,000		
TOTAL LEASE / SUBSCRIPTION COST						12,000	24,000		
IV. EXPENDABLE MATERIALS & SUPPLIES				Cost per Unit (\$\$/unit)	Number of Units Purchased	Cost to Project (\$\$)			
Description of Expendable Materials & Supplies	Name of Supplier								
Materials A	Supplier A			200	100	20,000	20,000		
Materials B	Supplier B			30	1,000	30,000	35,000		
Materials C						0	12,000		
Materials D						0	5,000		
TOTAL EXPENDABLE MATERIALS & SUPPLIES COST						50,000	72,000		
V. TRAVEL				Purpose of Trip	Full Name of Employee	Destination (Israel only)	Dates of Travel From (dd mm yyyy) To (dd mm yyyy)	Cost to Project (\$\$)	
	Project discussion	Staff A	Israel	10 Jan 2017	20 Jan 2017	6,500	13,000		
	Design review	Staff B	Israel	01 Jul 2017	10 Jul 2017	5,500	13,000		
	Design review	Staff C	Israel	01 Jul 2017	10 Jul 2017	5,500	13,000		
TOTAL TRAVEL COST						17,500	39,000		
VI. SUBCONTRACTORS / CONSULTANTS				Hourly Rate per Subcontractor/ Consultant (\$\$)	No. of Subcontractor/ Consultant Hours	Cost to Project (\$\$)			
Full Name of Subcontractor / Consultant	Subcontractor/ Consultant's Country	Description of Service							
Subcontractor A	Singapore	Fabricate prototype		-	-	0	25,000		
Consultant A	Singapore	Design consultancy		150	40	6,000	6,000		
TOTAL SUBCONTRACTORS / CONSULTANTS COST						6,000	31,000		
VII. CERTIFICATIONS				Description of Certification	Name of Certification Authority	Purpose of Certification	Cost per Certification (\$\$/unit)	Number of Certifications	Cost to Project (\$\$)
NIL							-		-
TOTAL CERTIFICATIONS COST									
VIII. JOINT COMMERCIALIZATION				Description of Joint Commercialization Events / Items	Country of Event (if applicable)	Purpose of Joint Commercialization Events/ Items	Date of Event (if applicable) From (dd mm yyyy) To (dd mm yyyy)	Cost to Project (\$\$)	
	Tradeshaw A	Singapore	Market the proposed product jointly			0	8,000		
	Tradeshaw B	Europe	Market the proposed product jointly			0	12,000		
TOTAL JOINT COMMERCIALIZATION COST							-	20,000	
TOTAL COST							289,625	594,250	
General & Administrative (G&A) Cost @ 5% Total Cost							14,481	29,712	
GRAND TOTAL							304,106	623,962	

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 Pte 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) (\$\$)
I. DIRECT LABOUR (working in Singapore only)				ACTUAL Gross Salary during CLAIM PERIOD (\$\$)	% of Time Spent on Project (As per Employee Timesheets) (%)	Cost to Project (\$\$)	
<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		135,000	30.0%	40,500	81,000
Staff B	Hardware Engineer	Hardware Engineer		75,000	80.0%	60,000	120,000
Staff C	Software Engineer	Software Engineer		75,000	80.0%	60,000	120,000
SUBTOTAL						160,500	321,000
Overhead (O/H) @ 25%						40,125	80,250
TOTAL DIRECT LABOUR COST						200,625	401,250
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 (\$\$/unit)</u>	<u>No. of Units Depreciated</u>	<u>Cost to Project (\$\$)</u>	
Equipment A	01 Jan 2017	36	100%	1,500	3	1,500	3,000
Equipment B	01 Jul 2017	60	50%	20,000	1	2,000	4,000
TOTAL DEPRECIATION COST						3,500	7,000
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 (\$\$/mth)</u>	<u>No. of Units Leased/ Subscribed</u>	<u>Cost to Project (\$\$)</u>	
Software A	01 Jan 2017	100%		1,000	1	12,000	24,000
TOTAL LEASE / SUBSCRIPTION COST						12,000	24,000
IV. EXPENDABLE MATERIALS & SUPPLIES							
<u>Description of Expendable Materials & Supplies</u>	<u>Name of Supplier</u>			<u>Cost per Unit (\$\$/unit)</u>	<u>Number of Units Purchased</u>	<u>Cost to Project (\$\$)</u>	
Materials A						0	20,000
Materials B						0	35,000
Materials C	Supplier C			500	20	10,000	12,000
Materials D	Supplier D			1,000	5	5,000	5,000
TOTAL EXPENDABLE MATERIALS & SUPPLIES COST						15,000	72,000
V. TRAVEL							
<u>Purpose of Trip</u>	<u>Full Name of Employee</u>	<u>Destination (Israel only)</u>		<u>Dates of Travel</u> From (dd mm yyyy) To (dd mm yyyy)		<u>Cost to Project (\$\$)</u>	
Final design review	Staff A	Israel		01 Sep 2018	10 Sep 2018	6,500	13,000
Final design review	Staff B	Israel		01 Sep 2018	10 Sep 2018	5,500	13,000
Final design review	Staff C	Israel		01 Sep 2018	10 Sep 2018	5,500	13,000
TOTAL TRAVEL COST						17,500	39,000
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>	<u>No. of Subcontractor/ Consultant Hours</u>	<u>Cost to Project (\$\$)</u>	
Subcontractor A	Singapore	Fabricate prototype		200	100	20,000	25,000
Consultant A	Singapore	Design consultancy		-	-	0	6,000
TOTAL SUBCONTRACTORS / CONSULTANTS COST						20,000	31,000
VII. CERTIFICATIONS							
<u>Description of Certification</u>	<u>Name of Certification Authority</u>	<u>Purpose of Certification</u>		<u>Cost per Certification (\$\$/unit)</u>	<u>Number of Certifications</u>	<u>Cost to Project (\$\$)</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 (\$\$)</u>	
Tradeshaw A	Singapore	Market the proposed product jointly		20 Sep 2018	22 Sep 2018	7,000	8,000
Tradeshaw B	Europe	Market the proposed product jointly		10 Mar 2019	15 Mar 2019	12,000	12,000
TOTAL JOINT COMMERCIALIZATION COST						19,000	20,000
TOTAL COST						287,625	594,250
General & Administrative (G&A) Cost @ 5% Total Cost						14,381	29,712
GRAND TOTAL						302,006	623,962

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 Pte 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 (S\$)	QUALIFIED COST OF APPROVED BUDGET (As per Annex A of CPFA) (S\$)
I. Direct Labour	321,000	321,000
Overhead (O/H) @ 25%	80,250	80,250
Total Direct Labour	401,250	401,250
II. Equipment / Software Depreciation	7,000	7,000
III. Equipment Lease / Software Subscription	24,000	24,000
IV. Expendable Materials & Supplies	65,000	72,000
V. Travel	35,000	39,000
VI. Subcontracts & Consultants	26,000	31,000
VII. Certifications		-
VIII. Joint Commercialization	19,000	20,000
TOTAL COST	577,250	594,250
General & Administrative (G&A) Cost @ 5% Total Cost	28,862	29,712
GRAND TOTAL	606,112	623,962

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 Pte 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 Pte 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. Payslips and 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. Signed Employee Timesheets (from end of Midpoint Period up till end of Final Period)	X
5. Payslips and manpower cost computation for all employees involved in project (from end of Midpoint Period up till end of Final Period)	X
6. External Auditor's Opinion Report on project expenses (cumulative expenses <u>from Project Commencement up till end of Final Period</u>)	X

Sep-17