

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

		Unrestricted fund	Restricted fund	Total funds
	Note	General fund S\$	Cultural Matching Fund S\$	S\$
<b>2023</b>				
<b>INCOME</b>				
<b>Income from generated funds</b>				
<u>Voluntary income</u>				
- Donations (tax exempt)	5	27,213	0	27,213
- Grants and sponsorship	6	319,986	35,012	354,998
		<u>347,199</u>	<u>35,012</u>	<u>382,211</u>
<b>Income from charitable activities</b>				
Projects and events	7	78,846	0	78,846
Performances, workshops and dance courses	4	48,058	0	48,058
Membership	4	50	0	50
		<u>126,954</u>	<u>0</u>	<u>126,954</u>
<b>Other income</b>	8	18,281	0	18,281
<b>Total income</b>		<u>492,434</u>	<u>35,012</u>	<u>527,446</u>
<b>EXPENDITURE</b>				
<b>Cost of charitable activities</b>				
Projects and events	9	208,118	0	208,118
Performances, workshops and dance courses		39,029	0	39,029
Staff costs	10	127,152	29,077	156,229
		<u>374,299</u>	<u>29,077</u>	<u>403,376</u>
<b>Governance and other administrative costs</b>				
Accounting, secretarial and consultancy fees		23,520	0	23,520
Audit fee		7,170	0	7,170
Depreciation	15	53,084	0	53,084
Directors' fees		8,400	0	8,400
Printing and stationery		1,092	0	1,092
Provision for unutilised leave		2,608	0	2,608
Rental – Premises		25,865	5,935	31,800
Staff costs	10	154,924	0	154,924
Telephone, fax and internet charges		1,164	0	1,164
Utilities		1,336	0	1,336
Others		9,537	0	9,537
		<u>288,700</u>	<u>5,935</u>	<u>294,635</u>
<b>Finance costs</b>				
Interest expense on lease liabilities	20	2,040	0	2,040
<b>Total expenditure</b>		<u>665,039</u>	<u>35,012</u>	<u>700,051</u>
<b>NET EXPENDITURE FOR THE FINANCIAL YEAR</b>		<u>(172,605)</u>	<u>0</u>	<u>(172,605)</u>

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

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022**

		Unrestricted fund	Restricted fund	
	Note	General fund S\$	Cultural Matching Fund S\$	Total funds S\$
<b>2022</b>				
<b>INCOME</b>				
<b>Income from generated funds</b>				
<u>Voluntary income</u>				
- Donations (tax exempt)	5	28,537	0	28,537
- Grants and sponsorship	6	448,781	99,020	547,801
		<u>477,318</u>	<u>99,020</u>	<u>576,338</u>
<b>Income from charitable activities</b>				
Projects and events	7	71,438	0	71,438
Performances, workshops and dance courses	4	55,890	0	55,890
Membership	4	80	0	80
		<u>127,408</u>	<u>0</u>	<u>127,408</u>
<b>Other income</b>	8	98,867	0	98,867
<b>Total income</b>		<u>703,593</u>	<u>99,020</u>	<u>802,613</u>
<b>EXPENDITURE</b>				
<b>Cost of charitable activities</b>				
Projects and events	9	233,618	20,000	253,618
Performances, workshops and dance courses		42,690	0	42,690
Staff costs	10	123,818	49,020	172,838
		<u>400,126</u>	<u>69,020</u>	<u>469,146</u>
<b>Governance and other administrative costs</b>				
Accounting, secretarial and consultancy fees		19,260	0	19,260
Audit fee		5,450	0	5,450
Depreciation	15	51,006	0	51,006
Directors' fees		27,400	0	27,400
Printing and stationery		735	0	735
Rental – Premises		1,800	30,000	31,800
Staff costs	10	75,660	0	75,660
Telephone, fax and internet charges		1,357	0	1,357
Utilities		3,660	0	3,660
Others		6,733	0	6,733
		<u>193,061</u>	<u>30,000</u>	<u>223,061</u>
<b>Finance costs</b>				
Interest expense on lease liabilities	20	4,802	0	4,802
<b>Total expenditure</b>		<u>597,989</u>	<u>99,020</u>	<u>697,009</u>
<b>NET INCOME FOR THE FINANCIAL YEAR</b>		<u>105,604</u>	<u>0</u>	<u>105,604</u>

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