

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019**

		Unrestricted fund	Restricted fund	Total unrestricted and restricted funds
	Note	General Fund S\$	Cultural Matching Fund S\$	S\$
2019				
INCOME				
Income from generating funds				
<u>Voluntary income</u>				
Donations		8,510	0	8,510
<u>Activities for generating funds</u>				
Gala Dinner and Auction proceeds	6	294,400	0	294,400
<i>Grants:</i>				
- Cultural Matching Grant		0	248,852	248,852
- National Arts Council - Arts Space Open Call Scheme		21,300	0	21,300
- National Arts Council - Project Grant – Art Week 2019		45,000	0	45,000
- National Arts Council - Project Grant – The ARTery 2019		192,275	0	192,275
- National Arts Council - Major Grant		105,000	0	105,000
- Tote Board Fundraising Grant		50,000	0	50,000
- Singapore Tourism Board Sponsorship – IMPART Symposium		13,097	0	13,097
		<u>426,672</u>	<u>248,852</u>	<u>675,524</u>
		<u>729,582</u>	<u>248,852</u>	<u>978,434</u>
Income from charitable activities				
Service income				
- Art in the MRT		17,600	0	17,600
- Public Art Assembly		4,800	0	4,800
- The Singapore Story Assembly		8,800	0	8,800
Booth rental income – The ARTery 2019		31,984	0	31,984
Merchandise sales		11,450	0	11,450
Tour fees		23,655	0	23,655
		<u>98,289</u>	<u>0</u>	<u>98,289</u>
Other income				
Temporary employment credit		158	0	158
Wages credit scheme		8,500	0	8,500
Child care leave		470	0	470
Miscellaneous income		46	0	46
		<u>9,174</u>	<u>0</u>	<u>9,174</u>
TOTAL INCOME		<u>837,045</u>	<u>248,852</u>	<u>1,085,897</u>

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019 (CONT'D)**

		Unrestricted fund	Restricted fund	Total unrestricted and restricted funds
	Note	General Fund S\$	Cultural Matching Fund S\$	S\$
2019 (CONT'D)				
EXPENDITURE				
Cost of generating funds				
Fund raising expenses	6	64,415	23,837	88,252
Cost of charitable activities				
Service projects				
- Assembly programme		10,838	0	10,838
- Community programme		12,935	0	12,935
- Gillman Barracks		26,393	0	26,393
- IMPART programme		120,870	0	120,870
- School programme		1,307	0	1,307
- The ARTery 2019		215,694	0	215,694
Staff costs	7	141,189	9,467	150,656
Tour fees		13,232	0	13,232
		<u>542,458</u>	<u>9,467</u>	<u>551,925</u>
Governance and administrative costs				
Accounting fee		6,741	0	6,741
Audit fees		7,062	0	7,062
Bank charges		3,689	41	3,730
HR service fee		7,290	0	7,290
Marketing and communication		831	0	831
Office equipment		4,747	0	4,747
Office supplies		81	0	81
Postage and courier		231	0	231
Printing and stationery		365	0	365
Refreshment		257	0	257
Rental		21,984	0	21,984
Staff costs	7	65,660	9,429	75,089
Staff recruitment		855	0	855
Telephone		2,302	0	2,302
Transportation		172	0	172
Trademark and licenses		174	0	174
Upkeep of office		1,078	0	1,078
Utilities		1,122	0	1,122
Website hosting and maintenance		2,821	0	2,821
		<u>127,462</u>	<u>9,470</u>	<u>136,932</u>
TOTAL EXPENDITURE		<u>734,335</u>	<u>42,774</u>	<u>777,109</u>
NET INCOME FOR THE FINANCIAL YEAR		<u>102,710</u>	<u>206,078</u>	<u>308,788</u>

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019 (CONT'D)**

		Unrestricted fund	Restricted fund	Total unrestricted and restricted funds
	Note	General Fund S\$	Cultural Matching Fund S\$	S\$
2018				
INCOME				
Income from generating funds				
<u>Voluntary income</u>				
Donations		16,686	0	16,686
<u>Activities for generating funds</u>				
Gala Dinner and Auction proceeds	6	388,262	0	388,262
<i>Grants:</i>				
- National Arts Council - Arts Space Open Call Scheme		49,700	0	49,700
- National Arts Council - Project Grant - Art Week 2018		44,000	0	44,000
- National Arts Council - Project Grant - Visual Thinking		10,000	0	10,000
- National Arts Council - Major Grant		115,000	0	115,000
		<u>218,700</u>	<u>0</u>	<u>218,700</u>
		623,648	0	623,648
Income from charitable activities				
Service income				
- Gillman Barracks		86	0	86
- MBS		255	0	255
- Public Art Assembly		17,100	0	17,100
- The Singapore Story Assembly		7,000	0	7,000
Merchandise sales		6,716	0	6,716
STB Collectors Dinner		16,948	0	16,948
Tour fees		33,204	0	33,204
		<u>81,309</u>	<u>0</u>	<u>81,309</u>
Other income				
Temporary employment credit		792	0	792
Miscellaneous income		1,551	0	1,551
		<u>2,343</u>	<u>0</u>	<u>2,343</u>
TOTAL INCOME		<u>707,300</u>	<u>0</u>	<u>707,300</u>

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019 (CONT'D)**

		Unrestricted fund	Restricted fund	Total unrestricted and restricted funds
	Note	General Fund S\$	Cultural Matching Fund S\$	S\$
2018 (CONT'D)				
EXPENDITURE				
Cost of generating funds				
Fund raising expenses	6	44,705	0	44,705
Cost of charitable activities				
Service projects				
- Assembly programme		17,694	0	17,694
- Community programme		21,076	0	21,076
- Gillman Barracks		56,235	0	56,235
- IMPART programme		112,313	0	112,313
- School programme		3,445	0	3,445
- Volunteer programme		1,187	0	1,187
Staff costs	7	146,865	0	146,865
STB Collectors Dinner		16,948	0	16,948
Tour fees		16,626	0	16,626
		<u>392,389</u>	<u>0</u>	<u>392,389</u>
Governance and administrative costs				
Accounting fee		6,420	0	6,420
Audit fees		6,848	0	6,848
Bank charges		3,704	0	3,704
Entertainment		75	0	75
Gift		167	0	167
HR service fee		6,090	0	6,090
Office equipment		945	0	945
Office supplies		46	0	46
Postage and courier		62	0	62
Printing and stationery		3,524	0	3,524
Penalty		236	0	236
Refreshment		267	0	267
Secretarial fee		3,589	0	3,589
Staff costs	7	74,147	0	74,147
Staff recruitment		290	0	290
Telephone		2,225	0	2,225
Transportation		1,236	0	1,236
Trademark and licenses		168	0	168
Website hosting and maintenance		994	0	994
		<u>111,033</u>	<u>0</u>	<u>111,033</u>
TOTAL EXPENDITURE		<u>548,127</u>	<u>0</u>	<u>548,127</u>
NET INCOME FOR THE FINANCIAL YEAR				
		<u>159,173</u>	<u>0</u>	<u>159,173</u>

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

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019

	Note	2019 S\$	2018 S\$
ASSETS			
Current assets			
Cash and cash equivalents	9	811,871	491,479
Other receivables	10	<u>37,917</u>	<u>19,482</u>
		<u>849,788</u>	<u>510,961</u>
Non-current assets			
Plant and equipment	11	<u>0</u>	<u>0</u>
Total assets		<u>849,788</u>	<u>510,961</u>
LIABILITY			
Current liability			
Other payables	12	<u>46,501</u>	<u>16,462</u>
Total liability		<u>46,501</u>	<u>16,462</u>
NET ASSETS		<u>803,287</u>	<u>494,499</u>
FUNDS			
Unrestricted fund			
General fund	13	597,209	494,499
Restricted fund			
Cultural Matching Fund	13	<u>206,078</u>	<u>0</u>
TOTAL FUNDS		<u>803,287</u>	<u>494,499</u>

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