

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2016

	Note	2016			2015		
		Unrestricted fund	Restricted fund	Total restricted and unrestricted funds	Unrestricted fund	Restricted fund	Total restricted and unrestricted funds
		General fund S\$	Cultural Matching Fund S\$	S\$	General fund S\$	Cultural Matching Fund S\$	S\$
INCOME							
Arts fund		26,500	0	26,500	30,000	0	30,000
Arts housing subsidy		55,023	0	55,023	35,396	0	35,396
Commission fees		85,312	0	85,312	0	0	0
Cultural Matching Fund		0	96,908	96,908	0	102,552	102,552
Donations	5	101,282	0	101,282	101,708	0	101,708
Education / Training income		55,543	0	55,543	62,201	0	62,201
Grants		607,734	0	607,734	545,000	0	545,000
Open class income		13,059	0	13,059	28,260	0	28,260
Performance fees		68,403	0	68,403	36,470	0	36,470
Sponsorship		0	0	0	20,271	0	20,271
Ticket sales		76,201	0	76,201	76,038	0	76,038
		<u>1,089,057</u>	<u>96,908</u>	<u>1,185,965</u>	<u>935,344</u>	<u>102,552</u>	<u>1,037,896</u>
LESS: DIRECT COSTS							
Costumes		28,371	0	28,371	12,896	0	12,896
Crew fee		17,886	0	17,886	25,230	0	25,230
Education / Training cost		60,702	0	60,702	59,496	0	59,496
Open class fee		3,478	0	3,478	14,011	0	14,011
Professional fee		225,096	0	225,096	88,336	0	88,336
Production - others		148,371	1,711	150,082	111,295	9,310	120,605
Royalty fee		950	0	950	480	0	480
Studio rental		2,747	0	2,747	898	0	898
Theatre / Venue rental		68,309	0	68,309	21,899	0	21,899
Travel expenses		49,157	0	49,157	48,534	0	48,534
		<u>605,067</u>	<u>1,711</u>	<u>606,778</u>	<u>383,075</u>	<u>9,310</u>	<u>392,385</u>
Less: Closing inventories	9	<u>(1,350)</u>	<u>0</u>	<u>(1,350)</u>	<u>0</u>	<u>0</u>	<u>0</u>
		<u>603,717</u>	<u>1,711</u>	<u>605,428</u>	<u>383,075</u>	<u>9,310</u>	<u>392,385</u>
GROSS PROFIT		<u>485,340</u>	<u>95,197</u>	<u>580,537</u>	<u>552,269</u>	<u>93,242</u>	<u>645,511</u>

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2016 (CONT'D)

	2016			2015		
	Unrestricted fund	Restricted fund	Total restricted and unrestricted funds	Unrestricted fund	Restricted fund	Total restricted and unrestricted funds
	General fund S\$	Cultural Matching Fund S\$	S\$	General fund S\$	Cultural Matching Fund S\$	S\$
OTHER INCOME						
Gain on disposal of property, plant and equipment	0	0	0	249	0	249
Miscellaneous income	7,547	0	7,547	2,206	0	2,206
Temporary employment credit	2,538	0	2,538	0	0	0
Wage credit scheme	22,795	0	22,795	22,439	0	22,439
	<u>32,880</u>	<u>0</u>	<u>32,880</u>	<u>24,894</u>	<u>0</u>	<u>24,894</u>
LESS: EXPENDITURE						
Administrative costs						
Accounting fees	8,312	0	8,312	7,800	0	7,800
Audit fees	600	4,400	5,000	4,300	0	4,300
Bank charges	(78)	460	382	118	110	228
Computer-related expenses	0	0	0	98	0	98
Course fee	96	0	96	0	0	0
Depreciation of property, plant and equipment	3,859	0	3,859	4,688	0	4,688
Director's remuneration	44,400	0	44,400	33,600	8,400	42,000
Director's bonus	3,700	0	3,700	0	0	0
Director's CPF contribution	7,939	0	7,939	6,825	0	6,825
Entertainment	236	0	236	166	0	166
Foreign worker levy	11,095	0	11,095	12,804	0	12,804
Insurance expense	4,189	0	4,189	3,812	0	3,812
Loss on foreign exchange	397	0	397	0	0	0
Membership fee	17	0	17	0	0	0
Miscellaneous expenses	689	0	689	11,308	0	11,308
Medical fee	1,244	0	1,244	1,514	0	1,514
Newspaper and periodicals	368	0	368	373	0	373
Penalty	48	0	48	74	0	74
Printing, postage and stationery	727	572	1,299	1,589	0	1,589
Balance carried forward	<u>87,838</u>	<u>5,432</u>	<u>93,270</u>	<u>89,069</u>	<u>8,510</u>	<u>97,579</u>

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2016 (CONT'D)

	2016			2015		
	Unrestricted fund	Restricted fund	Total restricted and unrestricted funds	Unrestricted fund	Restricted fund	Total restricted and unrestricted funds
	General fund S\$	Cultural Matching Fund S\$	S\$	General fund S\$	Cultural Matching Fund S\$	S\$
LESS: EXPENDITURE (CONT'D)						
Administrative costs (Cont'd)						
Balance brought forward	87,838	5,432	93,270	89,069	8,510	97,579
Professional fee	0	0	0	357	0	357
Rental air-conditioner	0	0	0	103	0	103
Rental store	10,413	0	10,413	7,305	3,108	10,413
Rental studio / office	76,681	0	76,681	50,197	5,106	55,303
Refreshment	21	0	21	0	0	0
Repair and maintenance	3,268	1,404	4,672	1,220	0	1,220
Skill development levy	977	0	977	978	0	978
Supplies	812	259	1,071	631	0	631
Stamp duty fee	0	0	0	556	0	556
Staff recruitment	0	249	249	0	0	0
Staff salaries	347,185	0	347,185	293,502	64,557	358,059
Staff bonus	23,349	0	23,349	0	0	0
Staff CPF contribution	46,620	0	46,620	42,104	0	42,104
Staff welfare	6,089	0	6,089	5,508	0	5,508
Telecommunication	1,595	906	2,501	2,397	0	2,397
Transportation	267	0	267	225	0	225
Utilities	4,646	0	4,646	5,942	1,961	7,903
Wages	8,657	0	8,657	2,171	0	2,171
	<u>618,418</u>	<u>8,250</u>	<u>626,668</u>	<u>502,265</u>	<u>83,242</u>	<u>585,507</u>
NET (EXPENDITURE) / INCOME FOR THE YEAR	(100,198)	86,947	(13,251)	74,898	10,000	84,898
TOTAL FUNDS BROUGHT FORWARD	<u>221,921</u>	<u>10,000</u>	<u>231,921</u>	<u>147,023</u>	<u>0</u>	<u>147,023</u>
TOTAL FUNDS CARRIED FORWARD	<u>121,723</u>	<u>96,947</u>	<u>218,670</u>	<u>221,921</u>	<u>10,000</u>	<u>231,921</u>

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