

**T.H.E DANCE COMPANY LTD**  
(UEN 200818017E)

AUDITED FINANCIAL STATEMENTS  
**FOR THE YEAR ENDED 31 MARCH 2017**

[A Company limited by guarantee and not having share capital]  
[Incorporated in the Republic of Singapore]

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017**

	Note	2017			2016		
		Unrestricted fund General fund S\$	Restricted fund Cultural Matching Fund S\$	Total restricted and unrestricted funds S\$	Unrestricted fund General fund S\$	Restricted fund Cultural Matching Fund S\$	Total restricted and unrestricted funds S\$
<b>INCOME</b>							
Arts fund		8,500	0	8,500	26,500	0	26,500
Arts housing subsidy		55,056	0	55,056	55,023	0	55,023
Commission fees		0	0	0	85,312	0	85,312
Cultural Matching Fund		0	96,282	96,282	0	96,908	96,908
Donations	5	95,667	0	95,667	101,282	0	101,282
Education / Training income		70,874	0	70,874	55,543	0	55,543
Grants							
- NAC major grant		580,000	0	580,000	550,000	0	550,000
- NAC partnership grant		0	0	0	44,240	0	44,240
- Travel grant		18,988	0	18,988	13,494	0	13,494
Open class income		9,933	0	9,933	13,059	0	13,059
Performance fees		17,272	0	17,272	68,403	0	68,403
Ticket sales		54,744	0	54,744	76,201	0	76,201
		<u>911,034</u>	<u>96,282</u>	<u>1,007,316</u>	<u>1,089,057</u>	<u>96,908</u>	<u>1,185,965</u>
<b>LESS: DIRECT COSTS</b>							
Costumes		17,660	100	17,760	28,371	0	28,371
Crew fee		11,451	0	11,451	17,886	0	17,886
Education / training cost		55,192	2,601	57,793	60,702	0	60,702
Open class fee		5,699	0	5,699	3,478	0	3,478
Professional fees		78,558	15,200	93,758	225,096	0	225,096
Production expenses		83,265	15,429	98,694	148,371	1,711	150,082
Royalty fee		675	75	750	950	0	950
Studio rental		2,742	363	3,105	2,747	0	2,747
Theatre / venue rental		20,774	0	20,774	68,309	0	68,309
Travel expenses		27,228	6,786	34,014	49,157	0	49,157
		<u>303,244</u>	<u>40,554</u>	<u>343,798</u>	<u>605,067</u>	<u>1,711</u>	<u>606,778</u>
Less: Closing inventories	9	(1,025)	0	(1,025)	(1,350)	0	(1,350)
		<u>302,219</u>	<u>40,554</u>	<u>342,773</u>	<u>603,717</u>	<u>1,711</u>	<u>605,428</u>
<b>GROSS PROFIT</b>		<u>608,815</u>	<u>55,728</u>	<u>664,543</u>	<u>485,340</u>	<u>95,197</u>	<u>580,537</u>

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017 (CONT'D)**

	Note	2017			2016		
		Unrestricted fund	Restricted fund	Total restricted	Unrestricted fund	Restricted fund	Total restricted
		General fund S\$	Cultural Matching Fund S\$	and unrestricted funds S\$	General fund S\$	Cultural Matching Fund S\$	and unrestricted funds S\$
<b>OTHER INCOME</b>							
Miscellaneous income		612	0	612	7,547	0	7,547
Temporary employment credit		2,806	0	2,806	2,538	0	2,538
Wage credit scheme		12,581	0	12,581	22,795	0	22,795
		<u>15,999</u>	<u>0</u>	<u>15,999</u>	<u>32,880</u>	<u>0</u>	<u>32,880</u>
<b>LESS: EXPENDITURE</b>							
<b>Administrative costs</b>							
Accounting fees		8,312	0	8,312	8,312	0	8,312
Audit fees		4,800	0	4,800	600	4,400	5,000
Bank charges		402	0	402	(78)	460	382
Computer-related expenses		327	0	327	0	0	0
Course fee		0	0	0	96	0	96
Depreciation of property, plant and equipment	10	5,772	0	5,772	3,859	0	3,859
Director's remuneration	17	45,600	0	45,600	44,400	0	44,400
Director's bonus	17	7,600	0	7,600	3,700	0	3,700
Director's CPF contribution	17	9,044	0	9,044	7,939	0	7,939
Entertainment		83	0	83	236	0	236
Foreign worker levy		14,715	0	14,715	11,095	0	11,095
Insurance expense		1,019	1,889	2,908	4,189	0	4,189
Loss on foreign exchange		50	0	50	397	0	397
Membership fee		0	0	0	17	0	17
Miscellaneous expenses		1,402	0	1,402	689	0	689
Medical fee		2,342	2,001	4,343	1,244	0	1,244
Newspaper and periodicals		402	0	402	368	0	368
Balance carried forward		<u>101,870</u>	<u>3,890</u>	<u>105,760</u>	<u>87,063</u>	<u>4,860</u>	<u>91,923</u>

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017 (CONT'D)**

	2017			2016		
	Unrestricted fund General fund S\$	Restricted fund Cultural Matching Fund S\$	Total restricted and unrestricted funds S\$	Unrestricted fund General fund S\$	Restricted fund Cultural Fund Matching S\$	Total restricted and unrestricted funds S\$
<b>LESS: EXPENDITURE (CONT'D)</b>						
<b>Administrative costs (Cont'd)</b>						
Balance brought forward	101,870	3,890	105,760	87,063	4,860	91,923
Penalty	73	0	73	48	0	48
Printing, postage and stationery	588	0	588	727	572	1,299
Rental store	10,410	0	10,410	10,413	0	10,413
Rental studio / office	80,157	0	80,157	76,681	0	76,681
Refreshment	27	0	27	21	0	21
Repair and maintenance	7,284	0	7,284	3,268	1,404	4,672
Secretarial fee	334	0	334	0	0	0
Skill development levy	1,018	0	1,018	977	0	977
Supplies	470	0	470	812	259	1,071
Staff recruitment	0	0	0	0	249	249
Staff salaries	328,947	40,200	369,147	347,185	0	347,185
Staff bonus	24,583	0	24,583	23,349	0	23,349
Staff CPF contribution	46,423	0	46,423	46,620	0	46,620
Staff welfare	3,010	2,400	5,410	6,089	0	6,089
Telecommunication	2,436	0	2,436	1,595	906	2,501
Transportation	66	0	66	267	0	267
Utilities	6,064	0	6,064	4,646	0	4,646
Wages	7,500	0	7,500	8,657	0	8,657
	<u>621,260</u>	<u>46,490</u>	<u>667,750</u>	<u>618,418</u>	<u>8,250</u>	<u>626,668</u>
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR</b>	3,554	9,238	12,792	(100,198)	86,947	(13,251)
<b>TRANSFER OF FUNDS</b>	106,174	(106,174)	0	0	0	0
<b>TOTAL FUNDS BROUGHT FORWARD</b>	<u>121,723</u>	<u>96,947</u>	<u>218,670</u>	<u>221,921</u>	<u>10,000</u>	<u>231,921</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>231,451</u>	<u>11</u>	<u>231,462</u>	<u>121,723</u>	<u>96,947</u>	<u>218,670</u>

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

**T.H.E DANCE COMPANY LTD**  
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AUDITED FINANCIAL STATEMENTS  
**FOR THE YEAR ENDED 31 MARCH 2016**

[A Company limited by guarantee and not having share capital]  
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**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\$
<b>INCOME</b>							
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>
<b>LESS: DIRECT COSTS</b>							
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>
<b>GROSS PROFIT</b>		<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\$
<b>OTHER INCOME</b>						
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>
<b>LESS: EXPENDITURE</b>						
<b>Administrative costs</b>						
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\$
<b>LESS: EXPENDITURE (CONT'D)</b>						
<b>Administrative costs (Cont'd)</b>						
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>
<b>NET (EXPENDITURE) / INCOME FOR THE YEAR</b>	(100,198)	86,947	(13,251)	74,898	10,000	84,898
<b>TOTAL FUNDS BROUGHT FORWARD</b>	<u>221,921</u>	<u>10,000</u>	<u>231,921</u>	<u>147,023</u>	<u>0</u>	<u>147,023</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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.