

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

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

[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 2018

	Note	2018			As restated 2017		
		Unrestricted fund	Restricted fund	Total restricted	Unrestricted fund	Restricted fund	Total restricted
		General fund	Cultural Matching Fund	and unrestricted funds	General fund	Cultural Matching Fund	and unrestricted funds
		S\$	S\$	S\$	S\$	S\$	S\$
INCOME							
Arts fund		27,500	0	27,500	8,500	0	8,500
Arts housing subsidy		53,418	0	53,418	55,056	0	55,056
Commission fees		65,299	0	65,299	0	0	0
Cultural Matching Fund	13	0	122,936	122,936	0	96,282	96,282
Donations	4	95,557	0	95,557	95,667	0	95,667
Education / training income		50,421	0	50,421	70,874	0	70,874
Grants							
- NAC major grant		523,880	0	523,880	580,000	0	580,000
- Travel grant		8,990	0	8,990	18,988	0	18,988
Open class income		7,778	0	7,778	9,933	0	9,933
Other fund		495	0	495	0	0	0
Performance fees		76,961	0	76,961	17,272	0	17,272
Sponsorship-in-kind income		116,474	0	116,474	116,212	0	116,212
Studio Rental Income		5,423	0	5,423	0	0	0
Ticket sales		57,811	0	57,811	54,744	0	54,744
		<u>1,090,007</u>	<u>122,936</u>	<u>1,212,943</u>	<u>1,027,246</u>	<u>96,282</u>	<u>1,123,528</u>
LESS: DIRECT COSTS							
Costumes		40,415	0	40,415	17,660	100	17,760
Crew fee		5,920	1,953	7,873	11,451	0	11,451
Education / training cost		53,196	0	53,196	55,192	2,601	57,793
Insurance		1,538	0	1,538	0	0	0
Open class fee		4,751	0	4,751	5,699	0	5,699
Professional fees		169,778	22,355	192,133	78,558	15,200	93,758
Production expenses		93,133	37,884	131,017	83,265	15,429	98,694
Royalty fee		640	0	640	675	75	750
Sponsorship-in-kind expense		116,474	0	116,474	116,212	0	116,212
Studio rental		5,883	0	5,883	2,742	363	3,105
Theatre / venue rental		5,778	10,299	16,077	20,774	0	20,774
Travel expenses		15,897	16,749	32,646	27,228	6,786	34,014
		<u>513,403</u>	<u>89,240</u>	<u>602,643</u>	<u>419,456</u>	<u>40,554</u>	<u>460,010</u>
Less: Closing inventories	8	(550)	0	(550)	(1,025)	0	(1,025)
		<u>512,853</u>	<u>89,240</u>	<u>602,093</u>	<u>418,431</u>	<u>40,554</u>	<u>458,985</u>
GROSS PROFIT		<u>577,154</u>	<u>33,696</u>	<u>610,850</u>	<u>608,815</u>	<u>55,728</u>	<u>664,543</u>

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018 (CONT'D)

	Note	2018			As restated 2017		
		Unrestricted fund	Restricted fund	Total restricted	Unrestricted fund	Restricted fund	Total restricted
		General fund	Cultural Matching Fund	and unrestricted funds	General fund	Cultural Matching Fund	and unrestricted funds
	S\$	S\$	S\$	S\$	S\$	S\$	
OTHER INCOME							
Miscellaneous income		4,237	0	4,237	612	0	612
Temporary employment credit		1,288	0	1,288	2,806	0	2,806
Wage credit scheme		13,963	0	13,963	12,581	0	12,581
		<u>19,488</u>	<u>0</u>	<u>19,488</u>	<u>15,999</u>	<u>0</u>	<u>15,999</u>
LESS: EXPENDITURE							
Administrative costs							
Accounting fees		8,750	0	8,750	8,312	0	8,312
Audit fees		4,650	0	4,650	4,800	0	4,800
Bank charges		642	0	642	402	0	402
Computer-related expenses		147	0	147	327	0	327
Courier charges		50	0	50	0	0	0
Depreciation	9	5,618	0	5,618	5,772	0	5,772
Director's remuneration	16	47,200	0	47,200	45,600	0	45,600
Director's bonus	16	4,000	0	4,000	7,600	0	7,600
Director's CPF contribution	16	8,704	0	8,704	9,044	0	9,044
Entertainment		175	0	175	83	0	83
Foreign worker levy		13,107	0	13,107	14,715	0	14,715
Insurance expense		1,946	0	1,946	1,019	1,889	2,908
Loss on foreign exchange		221	0	221	50	0	50
Miscellaneous expenses		1,059	0	1,059	1,402	0	1,402
Medical fee		15,938	0	15,938	2,342	2,001	4,343
Newspaper and periodicals		406	0	406	402	0	402
Balance carried forward		<u>112,613</u>	<u>0</u>	<u>112,613</u>	<u>101,870</u>	<u>3,890</u>	<u>105,760</u>

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018 (CONT'D)

	2018			As restated 2017		
	Unrestricted fund	Restricted fund	Total restricted	Unrestricted fund	Restricted fund	Total restricted
	General fund	Cultural Matching Fund	and unrestricted funds	General fund	Cultural Matching Fund	and unrestricted funds
	S\$	S\$	S\$	S\$	S\$	S\$
LESS: EXPENDITURE (CONT'D)						
Administrative costs (Cont'd)						
Balance brought forward	112,613	0	112,613	101,870	3,890	105,760
Penalty	10	0	10	73	0	73
Printing, postage and stationery	851	0	851	588	0	588
Rental store	10,413	0	10,413	10,410	0	10,410
Rental studio / office	81,482	0	81,482	80,157	0	80,157
Refreshment	21	0	21	27	0	27
Repairs and maintenance	8,139	0	8,139	7,284	0	7,284
Secretarial fee	(37)	0	(37)	334	0	334
Skill development levy	996	0	996	1,018	0	1,018
Supplies	502	0	502	470	0	470
Staff salaries	313,186	33,696	346,882	328,947	40,200	369,147
Staff bonus	21,135	0	21,135	24,583	0	24,583
Staff CPF contribution	44,843	0	44,843	46,423	0	46,423
Staff welfare	7,360	0	7,360	3,010	2,400	5,410
Telecommunication	2,103	0	2,103	2,436	0	2,436
Transportation	124	0	124	66	0	66
Utilities	6,342	0	6,342	6,064	0	6,064
Wages	0	0	0	7,500	0	7,500
	<u>610,083</u>	<u>33,696</u>	<u>643,779</u>	<u>621,260</u>	<u>46,490</u>	<u>667,750</u>
NET (EXPENDITURE) / INCOME FOR THE YEAR	(13,441)	0	(13,441)	3,554	9,238	12,792
TRANSFER OF FUNDS	0	0	0	106,174	(106,174)	0
TOTAL FUNDS BROUGHT FORWARD	<u>231,451</u>	<u>11</u>	<u>231,462</u>	<u>121,723</u>	<u>96,947</u>	<u>218,670</u>
TOTAL FUNDS CARRIED FORWARD	<u>218,010</u>	<u>11</u>	<u>218,021</u>	<u>231,451</u>	<u>11</u>	<u>231,462</u>

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

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	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		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>
LESS: DIRECT COSTS							
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>
GROSS PROFIT		<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\$
OTHER INCOME							
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>
LESS: EXPENDITURE							
Administrative costs							
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 Matching Fund S\$	Total restricted and unrestricted funds S\$
LESS: EXPENDITURE (CONT'D)						
Administrative costs (Cont'd)						
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>
NET INCOME / (EXPENDITURE) FOR THE YEAR	3,554	9,238	12,792	(100,198)	86,947	(13,251)
TRANSFER OF FUNDS	106,174	(106,174)	0	0	0	0
TOTAL FUNDS BROUGHT 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>
TOTAL FUNDS CARRIED FORWARD	<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.

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FOR THE YEAR ENDED 31 MARCH 2016

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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\$
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>

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