

FINANCIAL INFORMATION

INCOME AND EXPENSES	2006 (\$'000)	2007 (\$'000)	2008 (\$'000)	% Increase/ (Decrease)
Receipts				
Donations - CPF Check-Off Scheme	\$8,941	\$9,507	\$10,095	6%
- Direct Donations	\$69	\$125	\$227	82%
Grants/Sponsorships (Government Agencies)	\$3,345	\$4,247	\$2,920	-31%
Net Investment Income	\$4,469	\$7,359	\$0	-100%
Investment Gains	\$363	\$1,141	\$170	-85%
Other Income (Fee & others)	\$2,087	\$2,133	\$2,230	5%
Total Receipts	\$19,274	\$24,512	\$15,642	-36%
Expenses				
Direct Fundraising Expenses	\$0	\$0	\$0	0%
Direct Charitable Expenses (Local)				
- Operation Fund	\$13,485	\$15,798	\$18,698	18%
- Endowment Fund (Note 1)	\$565	\$340	\$0	-100%
Net Investment Loss *	\$0	\$0	\$4,117	100%
Operating/Administration Expenses/Others (Note 2)	\$1,361	\$1,512	\$1,553	3%
Total Expenses	\$15,411	\$17,650	\$24,368	38%
Excess/(Deficit)	\$3,863	\$6,862	(\$8,726)	-227%

* As a result of the global financial crisis in 2008, the fair value of our investments had dipped as compared with the cost. The amount for financial year 2008 related mainly to decline in fair value of these investments and were unrealised. The fair value of these investments have since improved in 2009.

Note 1: Include funding of CDAC-SFCCA Hardship Assistance Fund and CDAC-SFCCA Bursary Schemes

Note 2: Include fee paid to CPF Board and Singapore Land Authority

BALANCE SHEET	2006 (\$'000)	2007 (\$'000)	2008 (\$'000)	% Increase/ (Decrease)
Assets				
Tangible Assets (Property & Equipment)	\$299	\$309	\$488	58%
Investments	\$54,991	\$62,546	\$48,580	-22%
Inventories (Tuition Curriculum Materials)	\$11	\$3	\$7	133%
Accounts Receivables	\$865	\$1,005	\$974	-3%
Other Receivables (include prepayments)	\$1,327	\$1,108	\$721	-35%
Cash & Deposits (Include Fixed Deposits)	\$2,626	\$1,252	\$3,689	195%
Total Assets	\$60,119	\$66,223	\$54,459	-18%
Funds				
General Fund - Operation Fund (include fair value reserve)	\$11,169	\$11,533	\$8,114	-30%
Endowment Fund (include fair value reserve)	\$46,340	\$51,872	\$43,060	-17%
Total Funds (include fair value reserve)	\$57,509	\$63,405	\$51,174	-19%
Liabilities				
Current Liabilities	\$2,610	\$2,818	\$3,285	17%
Total Liabilities and Funds	\$60,119	\$66,223	\$54,459	-18%

OTHER INFORMATION	2006 (\$'000)	2007 (\$'000)	2008 (\$'000)	% Increase/ (Decrease)
Donations/Grants and Sponsorships given to other Charities	NA	NA	NA	NA
Total number of Employees (include contract staff)	39	50	57	14%
Total Employee Costs (\$'000)	\$2,950	\$3,466	\$3,704	7%
Ratio of Operating Reserve to Annual Operating Expenses	0.75	0.67	0.33	-51%

Last update: 6 July 2009