

FINANCIAL INFORMATION

INCOME AND EXPENSES	2008 (\$'000)	2009 (\$'000)	2010 (\$'000)	% Increase/ (Decrease)
Receipts				
Donations - CPF Check-Off Scheme	\$10,095	\$10,303	\$10,811	5%
- Direct Donations	\$227	\$467	\$401	-14%
Grants/Sponsorships (Government Agencies)	\$2,920	\$4,593	\$4,108	-11%
Net Investment Income	\$0	\$8,158	\$3,249	-60%
Investment Gains	\$170	\$88	\$152	73%
Other Income (Fee & others)	\$2,230	\$2,151	\$1,848	-14%
Total Receipts	\$15,642	\$25,760	\$20,569	-20%

Expenses				
Direct Fundraising Expenses	\$0	\$0	\$0	0%
Direct Charitable Expenses (Local)				
- Operation Fund	\$18,698	\$19,442	\$17,980	-8%
- Endowment Fund (Note 1)	\$0	\$0	\$0	0%
Net Investment Loss *	\$4,117	\$0	\$0	0%
Operating/Administration Expenses/Others (Note 2)	\$1,553	\$1,572	\$1,707	9%
Total Expenses	\$24,368	\$21,014	\$19,687	-6%
Excess/(Deficit)	(\$8,726)	\$4,746	\$882	-81%

* As a result of the global financial crisis in 2008, the fair value of our investments dipped as compared with the cost. The fair value of these investments increased in 2009 following improvement in the global situations. There was an unrealised fair value gain of \$7.326 million in FY 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	2008 (\$'000)	2009 (\$'000)	2010 (\$'000)	% Increase/ (Decrease)
Assets				
Tangible Assets (Property & Equipment)	\$488	\$1,120	\$2,492	123%
Investments	\$48,580	\$54,678	\$55,010	1%
Inventories (Tuition Curriculum Materials)	\$7	\$14	\$17	21%
Accounts Receivables	\$974	\$1,046	\$1,271	22%
Other Receivables (include prepayments)	\$721	\$832	\$1,216	46%
Cash & Deposits (Include Fixed Deposits)	\$3,689	\$1,790	\$930	-48%
Total Assets	\$54,459	\$59,480	\$60,936	2%
Funds				
General Fund - Operation Fund (include fair value reserve)	\$8,114	\$7,467	\$7,346	-2%
Endowment Fund (include fair value reserve)	\$43,060	\$48,397	\$49,207	2%
Total Funds (include fair value reserve)	\$51,174	\$55,864	\$56,553	1%
Liabilities				
Current Liabilities	\$3,285	\$3,616	\$4,383	21%
Total Liabilities and Funds	\$54,459	\$59,480	\$60,936	2%

OTHER INFORMATION	2008	2009	2010	% Increase/ (Decrease)
Donations/Grants and Sponsorships given to other Charities	NA	NA	NA	NA
Total number of Employees	57	59	71	20%
Total Related Party Transactions	260	260	311	20%
Total Employee Costs (\$'000)	\$3,704	\$3,627	\$4,316	19%
Ratio of Operating Reserve to Annual Operating Expenses	0.33	0.36	0.37	3%