

LOVING HEART MULTI-SERVICE CENTRE (JURONG)
(Registered in the Republic of Singapore)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014**

	← 2014 →			2013
	Unrestricted <u>fund</u> S\$	Restricted <u>fund</u> S\$	Total <u>fund</u> S\$	Total <u>fund</u> S\$
Income				
<i>Income from generating fund</i>				
Voluntary income				
- Non-tax exempt donations	49,931	-	49,931	26,924
- Tax exempt donation	388,406	-	388,406	343,963
	438,337	-	438,337	370,887
Activities for generating funds				
- Gala Charity Dinner income	400,902	-	400,902	179,970
- Walkathon income	-	-	-	113,251
- Pledge cards	202,832	-	202,832	51,167
	603,734	-	603,734	344,388
Grant income				
- Grant from Southwest CDC	85,500	-	85,500	79,500
- Jobs credit and special employment credit	1,709	-	1,709	2,150
- Grant for S.T.A.M.P programme	-	79,033	79,033	-
	87,209	79,033	166,242	81,650
<i>Other income</i>				
Interest income	31,929	-	31,929	4,029
Other income	9,512	-	9,512	11,624
	41,441	-	41,441	15,653
	1,170,721	79,033	1,249,754	812,578
<i>Costs from generating funds</i>				
Activities for generating funds				
- Audit fee for Walkathon	550	-	550	550
- Donation to schools	245,080	-	245,080	141,031
- Activities and related expenses	104,422	-	104,422	121,449
- S.T.A.M.P programme				
- Trainer/Mentors fees	-	8,585	8,585	500
- Tuitions fees	-	7,088	7,088	5,630
- Photography	-	3,060	3,060	1,530
- Sport activities	-	5,330	5,330	3,880
- Others	-	6,410	6,410	5,497
	350,052	30,473	380,525	280,067

LOVING HEART MULTI-SERVICE CENTRE (JURONG)
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STATEMENT OF FINANCIAL ACTIVITIES (CONT'D)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

	← 2014 →			2013
	Unrestricted	Restricted	Total	Total
	<u>fund</u>	<u>fund</u>	<u>fund</u>	<u>fund</u>
	S\$	S\$	S\$	S\$
Expenditures				
Accounting fee	3,700	-	3,700	3,000
Audit fee				
- Prior year	-	-	-	1,117
- Current year	2,800	-	2,800	2,800
Bank charges	151	-	151	107
Cleaning services	6,041	-	6,041	6,026
CPF contributions	34,086	-	34,086	32,609
Depreciation of plant and equipment	30,076	-	30,076	32,553
Entertainment	927	-	927	2,254
Insurance	3,643	-	3,643	4,311
Licensing fee	466	-	466	626
Medical expenses	1,168	-	1,168	1,362
Newspaper and periodicals	523	-	523	511
Office rental	20,911	-	20,911	20,911
Postage and courier	830	-	830	724
Printing and stationery	9,482	-	9,482	15,424
Advertisement and recruitment expenses	3,983	-	3,983	4,126
Repairs and maintenance	2,941	-	2,941	8,016
Salaries and bonuses	253,275	-	253,275	242,345
Staff welfare	500	-	500	496
Sundry expenses	1,982	-	1,982	1,053
Secretarial fee	-	-	-	130
Telephone and fax	3,730	-	3,730	4,098
Temporary staff	598	-	598	-
Transportation expenses	5,536	-	5,536	5,325
Utilities	16,898	-	16,898	17,902
	<u>404,247</u>	<u>-</u>	<u>404,247</u>	<u>407,826</u>
Surplus for the financial year	<u>416,422</u>	<u>48,560</u>	<u>464,982</u>	<u>124,685</u>

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

LOVING HEART MULTI-SERVICE CENTRE (JURONG)
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STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2014

	<u>Note</u>	<u>2014</u> S\$	<u>2013</u> S\$
ASSETS			
Non-current asset			
Plant and equipment	(3)	10,362	30,558
Current assets			
Other current assets	(4)	4,621	4,922
Receivables	(5)	307,126	400
Fixed deposits	(6)	1,300,000	1,003,074
Cash and bank balances		570,381	646,413
		<u>2,182,128</u>	<u>1,654,809</u>
Total assets		<u><u>2,192,490</u></u>	<u><u>1,685,367</u></u>
ACCUMULATED FUNDS AND LIABILITY			
Accumulated funds			
Unrestricted fund		2,059,878	1,643,456
Restricted fund	(7)	31,523	(17,037)
		<u>2,091,401</u>	<u>1,626,419</u>
Current liability			
Accruals		101,089	58,948
Total accumulated funds and liability		<u><u>2,192,490</u></u>	<u><u>1,685,367</u></u>

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LOVING HEART MULTI-SERVICE CENTRE (JURONG)
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**STATEMENT OF CHANGES IN FUND
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014**

	Unrestricted <u>fund</u> S\$	Restricted <u>fund</u> S\$	<u>Total</u> S\$
Balance at 1 April 2012	1,501,734	-	1,501,734
Surplus/(Deficit) for the financial year	141,722	(17,037)	124,685
Balance at 31 March 2013	<u>1,643,456</u>	<u>(17,037)</u>	<u>1,626,419</u>
Surplus for the financial year	416,422	48,560	464,982
Balance at 31 March 2014	<u><u>2,059,878</u></u>	<u><u>31,523</u></u>	<u><u>2,091,401</u></u>

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

LOVING HEART MULTI-SERVICE CENTRE (JURONG)
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STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

	<u>2014</u>	<u>2013</u>
	S\$	S\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus before taxation	464,982	124,685
Adjustments for :		
Interest income	(31,929)	(4,029)
Depreciation of plant and equipment	30,076	32,553
	<u>(1,853)</u>	<u>28,524</u>
Operating profit before working capital changes	463,129	153,209
Decrease/(Increase) in other current asset	301	(210)
(Increase)/Decrease in receivables	(306,726)	115,917
Increase in accruals	42,141	56,748
Net cash generated from operating activities	<u>198,845</u>	<u>325,664</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant and equipment	(9,880)	(800)
Interest received	31,929	4,029
Cash generated from investing activities	<u>22,049</u>	<u>3,229</u>
Net increase in cash and cash equivalents	220,894	328,893
Cash and cash equivalents at beginning of the financial year	1,649,487	1,320,594
Cash and cash equivalents at end of the financial year (Note 8)	<u><u>1,870,381</u></u>	<u><u>1,649,487</u></u>

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

