

LOVING HEART MULTI-SERVICE CENTRE (JURONG CENTRAL)

(Registered in the Republic of Singapore)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2011**

	<u>Note</u>	<u>2011</u> S\$	<u>2010</u> S\$
Income			
Donations		72,607	38,215
Grant from Southwest CDC		-	15,000
Gala Charity Dinner income		16,816	2,000
Project/FLAG day		-	21,672
Tax exempted donation		714,462	428,071
Walkathon income		51,940	34,212
Interest income		2,678	3,649
Jobs credit		564	-
Other income		13,927	20,694
		<u>872,994</u>	<u>563,513</u>
Expenditure			
Accounting fee		5,800	2,650
Audit fee - Loving Heart Multi-Service Centre (Jurong Central)		2,000	2,000
- Walkathon		762	561
- Gala Charity Dinner		589	561
- Flag day		-	590
- Donation receipts		-	1,124
Bank charges		103	222
Cleaning services		6,330	3,840
CPF		20,682	12,172
Depreciation		37,310	35,039
Donation to schools		119,987	120,519
Entertainment		1,676	1,288
Insurance		3,589	813
Licensing fee		1,074	250
Medical expenses		1,268	658
Newspaper and periodicals		467	927
Office rental		20,911	20,911
Postage and courier		1,207	819
Printing and stationery		15,095	7,648
Advertisement and recruitment expenses		2,261	2,340
Repairs and maintenance		8,568	3,398
Salaries and bonuses		172,927	102,271
Staff welfare		4,062	-
Stamp for students		119,022	101,274
Sundry expenses		1,147	667
Telephone and fax		4,688	4,564
Transportation expenses		4,717	2,773
Utilities		16,803	13,518
		<u>573,045</u>	<u>443,397</u>
Surplus for the financial year		299,949	120,116
Income tax	(8)	-	-
		<u>299,949</u>	<u>120,116</u>
Other comprehensive income for the financial year, net of tax		-	-
Total comprehensive income for the financial year		<u>299,949</u>	<u>120,116</u>

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

LOVING HEART MULTI-SERVICE CENTRE (JURONG CENTRAL)
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STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2011

	<u>Note</u>	<u>2011</u> S\$	<u>2010</u> S\$
ASSETS			
Non-current asset			
Plant and equipment	(3)	<u>97,170</u>	<u>119,900</u>
Current assets			
Other current assets	(4)	4,092	3,337
Receivables	(5)	255,872	174,912
Fixed deposits	(6)	514,292	511,614
Cash and bank balances		<u>301,414</u>	<u>57,866</u>
		<u>1,075,670</u>	<u>747,729</u>
Total assets		<u><u>1,172,840</u></u>	<u><u>867,629</u></u>
ACCUMULATED FUNDS AND LIABILITY			
Accumulated funds			
Accumulated funds carried forward		<u>1,162,347</u>	<u>862,398</u>
Current liability			
Other payable	(7)	<u>10,493</u>	<u>5,231</u>
Total accumulated fund and liability		<u><u>1,172,840</u></u>	<u><u>867,629</u></u>

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LOVING HEART MULTI-SERVICE CENTRE (JURONG CENTRAL)
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STATEMENT OF CHANGES IN FUNDS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2011

	<u>2011</u>	<u>2010</u>
	S\$	S\$
Accumulated funds		
Balance at beginning of the financial year	862,398	742,282
Total comprehensive income for the financial year	299,949	120,116
Balance at end of the financial year	<u>1,162,347</u>	<u>862,398</u>

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LOVING HEART MULTI-SERVICE CENTRE (JURONG CENTRAL)
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STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2011

	<u>2011</u>	<u>2010</u>
	S\$	S\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the financial year	299,949	120,116
Adjustment for :		
Depreciation	<u>37,310</u>	<u>35,039</u>
Operating profit before working capital changes	337,259	155,155
(Increase)/decrease in other current asset	(755)	817
Increase in receivables	(80,960)	(144,912)
Increase in other payable	<u>5,262</u>	<u>2,131</u>
Net cash from operating activities	<u>260,806</u>	<u>13,191</u>
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of plant and equipment	<u>(14,580)</u>	<u>(24,001)</u>
Cash used in investing activity	<u>(14,580)</u>	<u>(24,001)</u>
Net increase/(decrease) in cash and cash equivalents	246,226	(10,810)
Cash and cash equivalents at beginning of the financial year	569,480	580,290
Cash and cash equivalents at end of the financial year	<u><u>815,706</u></u>	<u><u>569,480</u></u>

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