

**Balance sheet**  
**As at 31 March 2014**

|   | Note | 2014<br>\$'000 | 2013<br>\$'000 |
|---|------|----------------|----------------|
| <b>Non-current assets</b>                               |      |                |                |
| Property, plant and equipment                           | 3    | 8,725          | 8,726          |
| <b>Current assets</b>                                   |      |                |                |
| Grant receivables, prepayments and other<br>receivables | 4    | 2,064          | 1,686          |
| Cash and cash equivalents                               | 5    | 3,005          | 3,107          |
|   |      | 5,069          | 4,793          |
| <b>Total assets</b>                                     |      | 13,794         | 13,519         |
| <b>Funds</b>  |      |                |                |
| General Fund  |      | 4,127          | 3,560          |
| Restricted Funds  | 6    | 7,883          | 7,716          |
| <b>Total funds</b>                                      |      | 12,010         | 11,276         |
| <b>Non-current liabilities</b>                          |      |                |                |
| Other payables  | 7    | 23             | 214            |
| <b>Current liabilities</b>                              |      |                |                |
| Other payables and accruals                             | 7    | 1,761          | 2,029          |
| <b>Total liabilities</b>                                |      | 1,784          | 2,243          |
| <b>Total funds and liabilities</b>                      |      | 13,794         | 13,519         |

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

Statement of financial activities  
 Year ended 31 March 2014

|  | 2014                |                      |                                  |                              | 2013             |                     |                      |                                  |              |
|--|---------------------|----------------------|----------------------------------|------------------------------|------------------|---------------------|----------------------|----------------------------------|--------------|
|  | Restricted Funds    |                      |                                  |                              | Restricted Funds |                     |                      |                                  |              |
|  | General Fund \$'000 | Building Fund \$'000 | New Initiative Grant Fund \$'000 | Knowledge Centre Fund \$'000 | Total \$'000     | General Fund \$'000 | Building Fund \$'000 | New Initiative Grant Fund \$'000 | Total \$'000 |
| <b>Income</b>                            |                     |                      |                                  |                              |                  |                     |                      |                                  |              |
| <i>Income from generated fund</i>        |                     |                      |                                  |                              |                  |                     |                      |                                  |              |
| Voluntary income                         | 473                 | -                    | -                                | -                            | 473              | 312                 | -                    | -                                | 312          |
| - Donations                              |                     |                      |                                  |                              |                  |                     |                      |                                  |              |
| - Government grants (operating)          | 5,657               | -                    | 654                              | -                            | 6,311            | 5,067               | -                    | 465                              | 5,532        |
| Activities for generating income         |                     |                      |                                  |                              |                  |                     |                      |                                  |              |
| - Rental                                 | 145                 | -                    | -                                | -                            | 145              | 157                 | -                    | -                                | 157          |
|  | 6,275               | -                    | 654                              | -                            | 6,929            | 5,536               | -                    | 465                              | 6,001        |
| <i>Income from charitable activities</i> |                     |                      |                                  |                              |                  |                     |                      |                                  |              |
| - Conference fees                        | 12                  | -                    | -                                | -                            | 12               | 31                  | -                    | -                                | 31           |
| - SG Gives fees                          | 340                 | -                    | -                                | -                            | 340              | 264                 | -                    | -                                | 264          |
| - Service fees                           | 22                  | -                    | -                                | -                            | 22               | -                   | -                    | -                                | -            |
|  | 374                 | -                    | -                                | -                            | 374              | 295                 | -                    | -                                | 295          |
| <b>Other income</b>                      |                     |                      |                                  |                              |                  |                     |                      |                                  |              |
| - Others                                 | 57                  | -                    | -                                | -                            | 57               | 37                  | -                    | -                                | 37           |
| <b>Total income</b>                      | 6,706               | -                    | 654                              | -                            | 7,360            | 5,868               | -                    | 465                              | 6,333        |

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

Statement of financial activities (cont'd)  
Year ended 31 March 2014

|   | Note | 2014                |                      |                              |                              | 2013             |                     |                      |                              |              |
|---|------|---------------------|----------------------|------------------------------|------------------------------|------------------|---------------------|----------------------|------------------------------|--------------|
|   |      | Restricted Funds    |                      | New                          |                              | Restricted Funds |                     | New                  |                              |              |
| Expenditure                               |      | General Fund \$'000 | Building Fund \$'000 | Initiative Grant Fund \$'000 | Knowledge Centre Fund \$'000 | Total \$'000     | General Fund \$'000 | Building Fund \$'000 | Initiative Grant Fund \$'000 | Total \$'000 |
| <b>Charitable activities</b>              |      |                     |                      |                              |                              |                  |                     |                      |                              |              |
| Salaries and related costs                | 8    | (2,444)             | -                    | -                            | -                            | (2,444)          | (1,943)             | -                    | -                            | (1,943)      |
| Contribution to defined contribution plan | 8    | (317)               | -                    | -                            | -                            | (317)            | (258)               | -                    | -                            | (258)        |
| Programme expenses                        | 8    | (2,435)             | -                    | (455)                        | -                            | (2,890)          | (2,666)             | -                    | (595)                        | (3,261)      |
| Depreciation of plant and equipment       | 3    | (36)                | (70)                 | -                            | -                            | (106)            | (38)                | (70)                 | -                            | (108)        |
| Maintenance of building and equipment     |      | (79)                | -                    | -                            | -                            | (79)             | (74)                | -                    | -                            | (74)         |
| Utilities                                 |      | (59)                | -                    | -                            | -                            | (59)             | (54)                | -                    | -                            | (54)         |
| Cleaning and security                     |      | (15)                | -                    | -                            | -                            | (15)             | (18)                | -                    | -                            | (18)         |
| <b>Total charitable activities</b>        |      | (5,385)             | (70)                 | (455)                        | -                            | (5,910)          | (5,051)             | (70)                 | (595)                        | (5,716)      |
| <b>Governance costs</b>                   |      |                     |                      |                              |                              |                  |                     |                      |                              |              |
| Salaries and related costs                | 10   | (431)               | -                    | -                            | -                            | (431)            | (398)               | -                    | -                            | (398)        |
| Contribution to defined contribution plan | 10   | (56)                | -                    | -                            | -                            | (56)             | (53)                | -                    | -                            | (53)         |
| Depreciation of plant and equipment       | 3    | (15)                | (30)                 | -                            | -                            | (45)             | (16)                | (30)                 | -                            | (46)         |
| Professional fees                         | 9    | (38)                | -                    | -                            | -                            | (38)             | (35)                | -                    | -                            | (35)         |
| Maintenance of building and equipment     |      | (34)                | -                    | -                            | -                            | (34)             | (31)                | -                    | -                            | (31)         |
| Utilities                                 |      | (25)                | -                    | -                            | -                            | (25)             | (23)                | -                    | -                            | (23)         |
| Telecommunication                         |      | (13)                | -                    | -                            | -                            | (13)             | (14)                | -                    | -                            | (14)         |
| Cleaning and security                     |      | (7)                 | -                    | -                            | -                            | (7)              | (8)                 | -                    | -                            | (8)          |
| Property tax                              |      | (11)                | -                    | -                            | -                            | (11)             | (2)                 | -                    | -                            | (2)          |
| Transport                                 |      | (17)                | -                    | -                            | -                            | (17)             | (13)                | -                    | -                            | (13)         |
| Other expenses                            |      | (39)                | -                    | -                            | -                            | (39)             | (43)                | -                    | -                            | (43)         |
| <b>Total governance costs</b>             |      | (686)               | (30)                 | -                            | -                            | (716)            | (636)               | (30)                 | -                            | (666)        |
| <b>Total expenditure</b>                  |      | (6,071)             | (100)                | (455)                        | -                            | (6,626)          | (5,687)             | (100)                | (595)                        | (6,382)      |

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

Statement of financial activities (cont'd)  
 Year ended 31 March 2014

|  | 2014                |                         | 2013                |                         | 2013                |                         | 2013                |                         |
|--|---------------------|-------------------------|---------------------|-------------------------|---------------------|-------------------------|---------------------|-------------------------|
|  | General Fund \$'000 | Restricted Funds \$'000 | General Fund \$'000 | Restricted Funds \$'000 | General Fund \$'000 | Restricted Funds \$'000 | General Fund \$'000 | Restricted Funds \$'000 |
| Net income/ (expenditure) before tax expense | 635                 | (100)                   | 199                 | -                       | 181                 | (100)                   | 181                 | (130)                   |
| Income tax expense                           | -                   | -                       | -                   | -                       | -                   | -                       | -                   | -                       |
| Net income/ (expenditure) for the year       | 635                 | (100)                   | 199                 | -                       | 181                 | (100)                   | 181                 | (130)                   |
| Transfer between funds                       | (68)                | -                       | -                   | 68                      | -                   | -                       | -                   | -                       |
| Net movement in funds                        | 567                 | (100)                   | 199                 | 68                      | 181                 | (100)                   | 181                 | (130)                   |
| Reconciliation of Funds                      |                     |                         |                     |                         |                     |                         |                     |                         |
| Total funds brought forward                  | 3,560               | 8,575                   | (859)               | -                       | 3,379               | 8,675                   | 11,276              | (729)                   |
| Total funds carried forward                  | 4,127               | 8,475                   | (660)               | 68                      | 3,560               | 8,575                   | 12,010              | (859)                   |

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