

FINANCIAL STATEMENTS

31 December 2018

TAI PEI OLD PEOPLE'S HOME

Unique Entity Number: S80SS0149C

ORGANISATION INFORMATION

Unique entity number	S80SS0149C	
Registered office	10 Jalan Ampas	Singapore 329510
Management committee	Sek Ching Sum Sek Tat Sum Sek Miew Sum Shi Shan Sen Chan Poh Swai Lum Sok Kwan Leong Meoh Fong Teo Chong Tee Lim Hsiu Mei Boon Wai Fong Chia Soey Moey Yeong Poh Ee Choo Lin Seng Yeo Lee Hock See See Min Lim Teck Foon	President Vice President Honorary Secretary Assistant Honorary Secretary Honorary Treasurer Assistant Honorary Treasurer Committee Member Committee Member Committee Member Committee Member Committee Member Committee Member Committee Member Committee Member Committee Member Committee Member
Bankers	DBS Bank Ltd Malayan Banking Berhad Hong Leong Finance Limited Oversea-Chinese Banking Corporation Limited United Overseas Bank	
Auditors	P G Wee Partnership LLP Public Accountants and Chartered Accountants 79 Anson Road #07-03 Singapore 079906 Tel: 62208858 Fax: 62206778	

TABLE OF CONTENTS

Statement by the Committee of Management	1
Independent Auditor's Report	2
Statement of Financial Activities	5
Statement of Financial Position	7
Statement of Cash Flows	8
Notes to the Financial Statements	9

STATEMENT OF FINANCIAL ACTIVITIES

For the financial year ended 31 December 2018

	Note	Unrestricted Funds	
		2018 SGD	2017 SGD
Income			
Income from Generated Funds			
Voluntary Income			
Donation	4	784,819	791,297
Grant from CDCs		383,304	408,114
Pioneer DAS		34,000	43,600
		<u>1,202,123</u>	<u>1,243,011</u>
Investment Income			
Interest Income		84,617	158,423
Income from Charitable Activities			
Programme Fees		467,979	475,416
		90,016	48,203
Other Income		<u>1,844,735</u>	<u>1,925,053</u>
Total Income			
Less:			
Expenditures			
Charitable Activities Expenses			
Advertising Fee		1,246	1,146
Ambulance and Vehicle Expenses		17,648	6,470
CPF Contribution, FWL and SDL		215,098	222,560
Depreciation of Property, Plant and Equipment	8	358,297	315,112
Donations	6	400	1,000
Entertainment and Refreshment		6,261	8,220
Ex-gratia Payment		12,000	10,000
General Expenses		13,517	14,708
Housekeeping Charges		9,271	4,077
Medical Consultation Fee		33,761	33,963
Medical Fee		79,244	46,812
Property Tax		5,820	5,820
Ration		51,444	53,331
Repairs and Maintenance of Premises		56,035	30,059
Salaries and Bonus		704,817	747,181
Staff Welfare		22,023	23,327
Subscription		1,271	1,827
Supplies		9,933	14,795
Telephone Charges		6,171	7,273
Training Fee		1,641	1,873
Transport and Travelling		1,664	1,434
Upkeep of Equipment		10,269	7,547
Upkeep of Motor Vehicles		3,098	936
Upkeep of Premises		18,709	24,620
Water and Electricity		9,175	4,836
Water, Gas and Electrical Charges		82,008	76,983
		<u>1,730,821</u>	<u>1,665,910</u>

The accompanying notes form an integral part of these financial statements

STATEMENT OF FINANCIAL ACTIVITIES

For the financial year ended 31 December 2018

	Note	Unrestricted Funds	
		2018 SGD	2017 SGD
Less:			
Resources Expended			
Administrative Expenses			
Accounting Fee		7,400	7,400
Auditor's Remuneration		2,800	3,000
Auditor's Remuneration - previous year		-	(200)
Bad Debts Written Off		11,536	-
Bank Charges		559	498
Insurance		30,465	36,820
Postage		1,664	2,255
Printing and Stationery		14,869	4,665
Professional Fee		4,476	7,210
		<u>73,769</u>	<u>61,648</u>
Total Expenditures		<u>1,804,590</u>	<u>1,727,558</u>
Net Surplus (Deficit) for the Year		<u>40,145</u>	<u>197,495</u>
Reconciliation of Funds			
Total Funds Brought Forward		<u>12,771,136</u>	<u>12,573,641</u>
Total Funds Carried Forward		<u>12,811,281</u>	<u>12,771,136</u>

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STATEMENT OF FINANCIAL POSITION

As at 31 December 2018

	Note	2018 SGD	2017 SGD
Assets			
Non-Current Assets			
Property, Plant and Equipment	8	2,156,544	1,777,992
Total Non-Current Assets		<u>2,156,544</u>	<u>1,777,992</u>
Current Assets			
Trade and Other Receivables	9	461	21,860
Other Assets	10	7,585	34,930
Cash and Cash Equivalents	11	10,694,374	10,982,928
Total Current Assets		<u>10,702,420</u>	<u>11,039,718</u>
Total Assets		<u>12,858,964</u>	<u>12,817,710</u>
Fund and Liabilities			
Unrestricted Fund			
General Fund		12,487,864	12,447,719
Designated Fund	12	323,417	323,417
Total Fund		<u>12,811,281</u>	<u>12,771,136</u>
Current Liabilities			
Other Payables	13	44,083	46,574
Other Liabilities	14	3,600	-
Total Current Liabilities		<u>47,683</u>	<u>46,574</u>
Total Fund and Liabilities		<u>12,858,964</u>	<u>12,817,710</u>

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STATEMENT OF CASH FLOWS
For the financial year ended 31 December 2018

	Note	2018 SGD	2017 SGD
Cash Flows From Operating Activities			
Surplus for the Year		40,145	197,495
Adjustments for			
Depreciation of Property, Plant and Equipment		358,297	315,112
Gain on Disposal of Plant and Equipment		(3,200)	-
Interest Income		(84,617)	(158,423)
Operating Surplus Before Working Capital Changes		<u>310,625</u>	<u>354,184</u>
Changes in Working Capital			
Trade and Other Receivables		21,399	(2,136)
Other Assets		27,345	(27,920)
Other Payables		(2,491)	(5,403)
Other Liabilities		3,600	-
Net Cash Flows From (Used In) Operating Activities		<u>360,478</u>	<u>318,725</u>
Cash Flows From Investing Activities			
Interest Received		84,617	158,423
Proceeds from Disposal of Plant and Equipment		3,200	-
Purchase of Property, Plant and Equipment		(736,849)	(174,243)
Net Cash Flows From (Used In) Investing Activities		<u>(649,032)</u>	<u>(15,820)</u>
Cash Flows From Financing Activities			
Net Cash Flows From (Used In) Financing Activities		<u>-</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents		(288,554)	302,905
Cash and Cash Equivalents, Statement of Cash Flows, Beginning Balance		<u>10,982,928</u>	<u>10,680,023</u>
Cash and Cash Equivalents, Statement of Cash Flows, Ending Balance	11	<u>10,694,374</u>	<u>10,982,928</u>

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