

Financial Information*

Income	Year 2018 S\$	Year 2019 S\$	Year 2020 S\$	% increase/ (Decrease)
Donations in Cash				
- Tax Deductible	179,594	315,183	219,319	(30.42)
- Non-Tax Deductible ¹	282	10,161	200	(98.03)
Donations in Kind				
- Tax Deductible	0	0	0	0
- Non-Tax Deductible	0	0	0	0
Grants	2,436,202	2,568,689	2,800,840	9.04
Investment income	0	0	0	0
Investment gains	0	0	0	0
Programme Fees	0	0	0	0
Others (please specify)	1,193,419	1,220,778	1,057,889	(13.34)
Total Income	3,809,497	4,114,811	4,078,248	(0.89)

Expenses	Year 2018 S\$	Year 2019 S\$	Year 2020 S\$	% increase/ (Decrease)
Fund-raising Expenses ²				
- Direct Expenses	0	0	0	0
- Indirect Expenses	0	0	0	0
- Sponsorship Expenses	0	0	0	0
Charitable Activities Expenses ³				
- Local (eg. Direct & Admin)				
- Overseas	0	0	0	0
Other Expenses & Administration Expenses ⁴	3,271,480	3,919,977	3,811,530	(2.77)
Other Operating (please specify)	0	0	0	0
Impairment loss on investment in subsidiary	0	329,564	538,000	63.25
Total Expenditure	3,271,480	4,249,541	4,349,530	2.35
Surplus / (Deficit)	538,017	(134,730)	(271,282)	101.35

¹ These include donations collected through flag days, donations that entail benefits to the donors and donations received for overseas purposes.

² This refers to costs directly incurred and paid for during fund-raising. They include such costs as advertisements, printing, publicity materials, rental of premises, logistics, hiring of commercial third-party fund-raisers, organizing games of chance, etc.

³ These are all resources applied by the charity in undertaking its work to meet its charitable objectives in the delivery of goods and services. Such costs include the direct costs of the charitable activities together with those support costs incurred that enable these activities to be undertaken

⁴ These are expenses which relate to the general running of the charity that provide the governance infrastructure which allows the charity to operate, to generate the information required for public accountability, and the strategic planning processes that contribute to future development of the charity.

Balance Sheet	Year 2018 S\$	Year 2019 S\$	Year 2020 S\$	% increase/ (Decrease)
<u>ASSETS</u>				
Land and Buildings	0	0	0	0
Other Tangible Assets	199,002	162,765	107,327	(34.06)
Loan to subsidiary ⁵	2,090,482	1,556,709	0	(100)
Investment in subsidiary ⁵	751,898	751,898	1,770,607	135.48
Inventories	0	0	0	0
Accounts Receivable	74,103	78,386	58,200	(25.75)
Amount due from Subsidiary	0	0	0	0
Cash & Deposits (eg. Fixed Deposits, Saving in Bank)	2,958,322	3,190,315	3,196,519	0.19
Other Operating (please specify if material)	0	0	0	0
Total Assets	6,073,807	5,740,073	5,132,653	(10.58)
<u>FUNDS</u>				
Unrestricted Fund ⁶	3,273,102	3,138,372	2,867,090	(8.64)
Restricted Fund ⁷	639,728	706,270	827,053	17.10
Endowment Fund ⁸	0	0	0	0
Total Funds	3,912,830	3,844,642	3,694,143	(3.91)
<u>LIABILITIES</u>				
Long-Term Liabilities	1,148,034	854,615	545,635	(36.15)
Current Liabilities	1,012,943	1,040,816	892,875	(14.21)
Total Liabilities	2,160,977	1,895,431	1,438,510	(24.11)
Total Funds and Liabilities	6,073,807	5,740,073	5,132,653	(10.58)

⁵ On 31 March 2020, the Federation capitalised the loan to subsidiary by acquiring an additional 1,886,273 ordinary shares.

⁶ These are generally unrestricted funds which the IPC is free to use for its programmes and operating costs e.g. General Fund.

⁷ These are special funds held by the IPC that can only be applied for specific purposes, e.g. Building Fund.

⁸ These are funds which the IPC holds in trust for the benefit of the IPC as a capital fund. Generally, only interest income from Endowment Funds are used, and not the capital sum.

Other Information	Year 2018	Year 2019	Year 2020	% increase/ (Decrease)
Donations/Grants and Sponsorships given to other Charities (S\$)	14,000	46,035	0	(100)
No. of Employees	15	19	19	0
Total Employee Costs (S\$)	1,137,256	1,307,577	1,420,289	8.62
Fund-raising efficiency ⁹	0	0	0	0
Total Related Party Transactions ¹⁰ (S\$)	120,077	150,734	55,895	62.92

⁹ This is expressed in the ratio of A to B, where A refers to Direct Fund-raising Expenses and sponsorships relating to fund-raising (where receipts have been issued by sponsors); and B refers to total donations received from fund-raising and sponsorships relating to fund-raising (where receipts have been issued by sponsors).

¹⁰ Related Party Transactions refer to transactions between the IPC and another person where either person could have influence over the other. For example, if a board member of an IPC is related to a certain supplier of services for the IPC, the value of the transactions should be disclosed. Refer to the Financial Reporting Standards for the full definition of Related Party Transactions.