

Financial Information*

Income	Year 2021 S\$	Year 2022 S\$	Year 2023 S\$	% increase/ (Decrease)
Donations in Cash				
- Tax Deductible	86,329	18,922	29,130	53.95
- Non-Tax Deductible ¹	630	250	5,100	1940
Donations in Kind				
- Tax Deductible	0	0	0	0
- Non-Tax Deductible	0	0	0	0
Grants	1,996,769	2,211,459	2,809,938	27.06
Investment income	0	0		0
Investment gains	0	0		0
Programme Fees	0	0		0
Others (please specify)	880,604	881,167	994,785	12.89
Total Income	2,964,332	3,111,798	3,838,953	23.37

Expenses	Year 2021 S\$	Year 2022 S\$	Year 2023 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	2,437,885	2,634,400	3,700,625	40.47
Other Operating (please specify)	0	0	0	0
Impairment loss on investment in subsidiary	0	0	0	0
Total Expenditure	2,437,885	2,634,400	3,700,625	40.47
Surplus / (Deficit)	526,447	477,398	138,328	(71.02)

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 2021 S\$	Year 2022 S\$	Year 2023 S\$	% increase/ (Decrease)
<u>ASSETS</u>				
Land and Buildings	0	0	0	0
Other Tangible Assets	139,492	102,035	83,849	(17.82)
Loan to subsidiary ⁵	0	0	0	0
Investment in subsidiary ⁵	1,770,607	1,770,607	1,770,607	0
Inventories	0	0	0	0
Accounts Receivable	70,809	439,893	63,486	(85.57)
Amount due from Subsidiary	0	0	0	0
Cash & Deposits (eg. Fixed Deposits, Saving in Bank)	4,231,146	3,563,113	4,256,670	19.46
Other Operating (please specify if material)	0	0	0	0
Total Assets	6,212,054	5,875,648	6,174,612	5.01
<u>FUNDS</u>				
Unrestricted Fund ⁶	3,393,537	3,870,935	4,009,263	3.57
Restricted Fund ⁷	1,071,332	1,049,162	992,171	(5.43)
Endowment Fund ⁸	0	0	0	0
Total Funds	4,464,869	4,920,097	5,001,434	1.65
<u>LIABILITIES</u>				
Long-Term Liabilities	287,972	40,384	23,827	(41.00)
Current Liabilities	1,459,213	915,167	1,149,351	25.59
Total Liabilities	1,747,185	955,551	1,173,178	22.78
Total Funds and Liabilities	6,212,054	5,875,648	6,174,612	5.09

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 2021	Year 2022	Year 2023	% increase/ (Decrease)
Donations/Grants and Sponsorships given to other Charities (S\$)	0	0	0	0
No. of Employees	21	19	18	(5.26)
Total Employee Costs (S\$)	1,589,671	1,457,658	1,645,939	12.92
Fund-raising efficiency ⁹	0	0	0	0
Total Related Party Transactions ¹⁰ (S\$)	70,809	0	0	0

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.