

**TSAO FOUNDATION
FINANCIAL STATEMENTS**

	Year 2,006 S\$	Year 2,007 S\$	Year 2,008 S\$	% Increase/ (Decrease)
<u>STATEMENT OF INCOME AND EXPENDITURE</u>				
INCOME				
Donations in cash:				
- Tax Deductible	849,412	1,017,735	804,918	-21%
- Non-Tax Deductible	0	0	243,189	100%
Donations in Kind:				
- Tax Deductible	0	0	0	0%
- Non-Tax Deductible	0	0	0	0%
Tsao Trust Fund	1,500,000	1,500,000	1,500,000	0%
Grants / Sponsorships / Subsidies	577,994	821,306	1,482,258	80%
Investment Income	0	0	4,074	100%
Investment Gains	0	0	0	0%
Programme Fees	461,184	679,695	729,667	7%
Others	106,321	32,706	55,582	70%
Total Income	3,494,911	4,051,442	4,819,688	19%
EXPENSES				
Direct Fund-raising Expenses	0	35,007	196,692	462%
Charitable Activities Expenses				
- Local	2,462,161	2,911,679	3,697,004	27%
- Overseas	0	0	0	0%
Other Operating & Administration Expenses	780,041	758,217	816,427	8%
Others	0	0	5,340	0%
Total Expenditure	3,242,202	3,704,903	4,715,463	27%
SURPLUS / (DEFICIT)	252,709	346,539	104,225	-70%
<u>BALANCE SHEET</u>				
ASSETS				
Land and Buildings	0	0	0	0%
Other Tangible Assets	450,625	308,860	871,983	182%
Investments	0	0	239,683	100%
Inventories	5,852	21,503	20,755	-3%
Accounts Receivable	101,061	131,394	489,494	273%
Cash & Deposits	1,688,251	2,220,866	2,345,500	6%
Others	0	0	0	0%
Total Assets	2,245,789	2,682,623	3,967,415	48%
FUNDS				
Accumulated Fund	1,730,852	2,077,391	2,181,616	5%
Scholarship Fund	142,896	140,896	142,099	1%
Health Endowment Fund	144,270	15,718	17,677	12%
Total Funds	2,018,018	2,234,005	2,341,392	5%
LIABILITIES				
Long-Term Liabilities	0	0	538,374	100%
Current Liabilities	227,771	448,618	1,087,649	142%
Total Liabilities	227,771	448,618	1,626,023	262%
TOTAL FUNDS AND LIABILITIES	2,245,789	2,682,623	3,967,415	48%
<u>Other Information</u>				
Donations / Grants and Sponsorship Given to Other Charities	0	88,746	0	-100%
Number of Employees	47	45	52	16%
Total Employee Costs	2,385,543	2,658,934	2,758,701	4%
Total Related Party Transactions	0	93,750	182,500	95%
Fund-raising Efficiency	0	15%	23%	57%
Ratio of Reserves to Annual Operating Expenditure	53%	57%	48%	-15%