

SAN QING GONG TAOIST CULTURAL CENTRE (SINGAPORE)

(Registered in the Republic of Singapore)

Statement of Financial Activities for the financial year ended 28 February 2023

	Notes	Unrestricted Funds 2023 \$	Unrestricted Funds 2022 \$
INCOME			
Income from generated funds			
Voluntary income	3	253,182	201,516
Activities from generating funds	4	2,279,305	1,546,628
		2,532,487	1,748,144
OTHER INCOME	5	41,271	35,396
EXPENDITURE			
Charitable activities expenses	6	1,141,666	986,917
Governance costs	7	149,481	99,289
Finance cost	8	186,893	25,849
Other expenses	9	24,130	32,135
		1,502,170	1,144,190
Surplus for the year		<u>1,071,588</u>	<u>639,350</u>

The annexed notes to the financial statements form an integral part of these financial statements.

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Statement of Financial Position as at 28 February 2023

	Notes	2023 \$	2022 \$
Non-Current Asset			
Property, plant and equipment	10	22,781,497	15,098,162
Current Assets			
Inventories	11	8,059	20,053
Other receivables	12	194,376	830,672
Cash and cash equivalents	13	1,059,463	220,745
		<u>1,261,898</u>	<u>1,071,470</u>
Total assets		<u>24,043,395</u>	<u>16,169,632</u>
Non-Current Liabilities			
Other payables	14	6,867,197	5,126,375
Current Liability			
Other payables	14	784,604	925,679
Borrowing	15	8,646,723	3,444,295
		<u>9,431,327</u>	<u>4,369,974</u>
Total liabilities		<u>16,298,524</u>	<u>9,496,349</u>
Net Assets		<u>7,744,871</u>	<u>6,673,283</u>
Represented by			
Unrestricted fund			
General fund	16	<u>7,744,871</u>	<u>6,673,283</u>

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