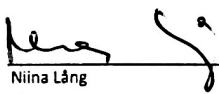



FINNISH SUPPLEMENTARY SCHOOL SINGAPORE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 1.1. - 31.12.2020

INCOME	2020 SGD	2019 SGD
Government Grants (incl festive events)	14,323	13,931
Tuition Fees	13,117	12,927
Donations - non governmental	7,995	800
<i>Donations for festive events</i>	300	800
<i>Donations for general activities</i>	7,695	0
Bazaar sales	1,238	3,606
	<u>36,674</u>	<u>31,265</u>
<b>EXPENDITURE</b>	<b>2020</b>	<b>2,019</b>
	<b>SGD</b>	<b>SGD</b>
School Rental	7,523	0
Salaries	17,950	23,730
School Books	0	473
Other School Materials	128	256
Festive Events	3,396	4,432
Office Supplies and Miscellaneous Expenses	1,917	847
Bazaar purchases	555	1,573
Inventory movement	152	95
Insurance	268	268
Bank Charges	499	543
	<u>32,387</u>	<u>32,217</u>
<b>PROFIT BEFORE TAX</b>	<b>4,286</b>	<b>-952</b>
Tax Expense	0	0
<b>PROFIT AFTER TAX</b>	<b><u>4,286</u></b>	<b><u>-952</u></b>
<b>BALANCE SHEET AS PER 31.12.2020</b>	<b>2020</b>	<b>2,019</b>
	<b>SGD</b>	<b>SGD</b>
<b>ASSETS</b>		
Cash and Bank Balances	45,712	50,266
Inventory	0	152
Receivables	3,365	65
Prepaid expenses	1,689	189
	<u>50,767</u>	<u>50,673</u>
<b>LIABILITIES</b>		
Payables	199	758
Deferred Income	7,995	11,629
	<u>8,194</u>	<u>12,387</u>
<b>NET ASSETS</b>	<b><u>42,573</u></b>	<b><u>38,287</u></b>
<b>NET FUNDS</b>		
Accumulated Funds Brought Forward	38,287	39,239
Profit / Loss for the Year	4,286	-952
Accumulated Funds Carried Forward	<u>42,573</u>	<u>38,287</u>

Singapore 20.2 2021

  
 Niina Lång  
 Chairman

  
 Tiia Ståhlberg  
 Treasurer