

THEATREWORKS (SINGAPORE) LTD.

**Statement of Financial Activities
Year Ended 31 March 2021**

	<u>2021</u>	<u>2020</u>
	\$	\$
Statement of financial activities from general fund		
Incoming resources		
Revenue	687,583	646,492
Rental income	34,210	273,630
Other income	43,377	6,336
Interest income	226	1,020
Trade payables written off	27,712	4,175
Total incoming resources	<u>793,108</u>	<u>931,653</u>
Operating expenditure		
Production costs	191,277	452,099
Depreciation of plant and equipment	19,367	19,366
Depreciation of right-of-use assets	30,525	19,533
Employee benefits expenses	334,207	168,658
Rental expenses	4,045	15,055
Administrative expenses	232,331	210,926
Foreign exchange adjustment losses	22,681	258
Bad debts written off	-	2,950
Finance cost	6,349	4,688
Total resources expended	<u>840,782</u>	<u>893,533</u>
(Deficit)/surplus for the year - general fund	<u>(47,674)</u>	<u>38,120</u>
Statement of financial activities from special fund		
Incoming resource		
Interest income	-	27,003
Total incoming resource	<u>-</u>	<u>27,003</u>
Expenditure		
Foreign exchange adjustment gains	-	(73,007)
Production costs	-	89,662
Employee benefits expenses	-	19,745
Total expenditure	<u>-</u>	<u>36,400</u>
Deficit for the year - special fund	<u>-</u>	<u>(9,397)</u>
Total (deficit)/surplus for the year representing total comprehensive (loss)/income	<u>(47,674)</u>	<u>28,723</u>

THEATREWORKS (SINGAPORE) LTD.

Statement of Financial Position
As at 31 March 2021

	<u>2021</u>	<u>2020</u>
	\$	\$
ASSETS		
<u>Non-current assets</u>		
Plant and equipment	24,209	43,576
Right-of-use assets	150,276	156,260
Total non-current assets	<u>174,485</u>	<u>199,836</u>
<u>Current assets</u>		
Trade and other receivables	120,696	36,408
Other non-financial assets	20,861	35,151
Cash and cash equivalents	2,609,479	1,778,282
Total current assets	<u>2,751,036</u>	<u>1,849,841</u>
Total assets	<u>2,925,521</u>	<u>2,049,677</u>
FUNDS AND LIABILITIES		
<u>Non-current liabilities</u>		
Lease liabilities	<u>123,467</u>	<u>131,361</u>
<u>Current liabilities</u>		
Lease liabilities	32,275	27,035
Trade and other payables	83,224	138,930
Other non-financial liabilities	1,101,778	119,900
Total current liabilities	<u>1,217,277</u>	<u>285,865</u>
Total liabilities	<u>1,340,744</u>	<u>417,226</u>
<u>Funds</u>		
General fund	1,584,777	120,776
Special fund	–	1,511,675
Total funds	<u>1,584,777</u>	<u>1,632,451</u>
Total liabilities and funds	<u>2,925,521</u>	<u>2,049,677</u>

THEATREWORKS (SINGAPORE) LTD.

**Statement of Changes in Funds
Year Ended 31 March 2021**

	<u>General Fund</u>	<u>Special Fund</u>	<u>Total</u>
	\$	\$	\$
Current Year:			
Opening balance at 1 April 2020	120,776	1,511,675	1,632,451
Changes in funds:			
Transfer of funds (Note 17)	1,511,675	(1,511,675)	–
Total comprehensive loss for the year	(47,674)	–	(47,674)
Closing balance at 31 March 2021	<u>1,584,777</u>	<u>–</u>	<u>1,584,777</u>
Previous year:			
Opening balance at 1 April 2019	82,656	1,521,072	1,603,728
Changes in funds:			
Total comprehensive income (loss) for the year	38,120	(9,397)	28,723
Closing balance at 31 March 2020	<u>120,776</u>	<u>1,511,675</u>	<u>1,632,451</u>

THEATREWORKS (SINGAPORE) LTD.

**Statement of Cash Flows
Year Ended 31 March 2021**

	<u>2021</u>	<u>2020</u>
	\$	\$
<u>Cash flows from /(used in) operating activities</u>		
Total (deficit)/surplus for the year	(47,674)	28,723
Adjustment for:		
Bad debts written off	–	2,950
Trade payables written off	27,712	4,175
Depreciation of plant and equipment	19,367	19,366
Depreciation of right-of-use asset	30,525	19,533
Interest income	(226)	(28,023)
Interest expense	6,349	4,688
Operating cash flows before changes in working capital	<u>36,053</u>	<u>51,412</u>
Trade and other receivables	(84,288)	(3,601)
Other non-financial assets	14,290	13,682
Trade and other payables	(61,133)	(155,530)
Other non-financial liabilities	981,878	(6,100)
Net cash flows from/(used in) operating activities	<u>886,800</u>	<u>(100,137)</u>
<u>Cash flows from investing activities</u>		
Interest received	<u>226</u>	<u>28,023</u>
Net cash flows from investing activities	<u>226</u>	<u>28,023</u>
<u>Cash flows from /(used in) financing activities</u>		
Repayments of lease liabilities	(33,544)	(22,085)
Movement in amount due to directors	(22,285)	(77,141)
Decrease/(increase) in cash restricted in use	<u>1,530,142</u>	<u>(9,070)</u>
Net cash flows from/(used in) financing activities	<u>1,474,313</u>	<u>(108,296)</u>
Net increase/(decrease) in cash and cash equivalents	2,361,339	(180,410)
Cash and cash equivalents, statement of cash flows, beginning balance	<u>248,140</u>	<u>428,550</u>
Cash and cash equivalents, statement of cash flows, ending balance	<u>2,609,479</u>	<u>248,140</u>