

**INFORMATION TECHNOLOGY MANAGEMENT ASSOCIATION**

**INCOME & EXPENDITURE STATEMENT FOR YEAR ENDED DECEMBER 2016 (January to December 2016)**

Income	2015 S\$	2016 S\$	Expenditure	2015 S\$	2016 S\$
<b>EVENTS</b>			<b>EVENTS</b>		
21st IT Best Practice 2015	100,630.00		21st IT Best Practice 2015	67,100.89	
22nd IT Best Practice 2016 (see note 1)		84,050.00	22nd IT Best Practices 2016 (see note 4)		67,582.98
CIO Study Trip (see note 2)	367,470.00	391,309.06	CIO Study Trip (see note 5)	251,189.69	289,317.64
IT Professional Talks and Functions	0.00	0.00	IT Professional Talks & Functions (see note 6)	4,113.06	11,235.98
Annual Dinner	32,000.00	50,732.89	Annual Dinner (see note 7)	53,453.95	70,732.89
<b>TOTAL EVENTS</b>	<b>500,100.00</b>	<b>528,091.95</b>	<b>TOTAL EVENTS</b>	<b>375,857.61</b>	<b>438,869.49</b>
<b>ITMA MEMBERSHIP</b>			<b>ITMA OPERATIONS</b>		
Entrance Fees	3,000.00	3,800.00	Audit (under provision for FY2015)	2,000.00	405.89
Subscription Fees	25,880.00	23,440.00	Audit (provision for FY2016)		2,000.00
<b>TOTAL ITMA MEMBERSHIP</b>	<b>28,880.00</b>	<b>27,240.00</b>	Income Tax (see note 8)	8,552.02	473.79
<b>SPONSORSHIP and GRANTS</b>			ITMA Annual General Meeting	3,988.40	16,521.45
WDA Grant - Refund of Skills Credit_Nancy	0.00	652.50	ITMA Branding and Marketing	0.00	
CPF - Temporary Employment Credit / Special Employment Credit	120.00	1,435.00	ITMA Council (see note 9)	2,314.47	3,308.11
IRAS - Wage Credit Scheme Payout	4,395.20	4,395.20	<b>SECRETARIAT &amp; TREASURER SUPPORT (see note 10)</b>		
<b>TOTAL SPONSORSHIP and GRANTS</b>	<b>4,515.20</b>	<b>6,482.70</b>	Administration Expenses	3,504.22	3,780.78
Bank Interest	2,387.07	2,633.99	Bank Account Charges	40.00	43.20
			ITMA Employee Cost 2014	1,445.00	
			ITMA Employee Cost 2015	34,177.39	1,561.97
			ITMA Employee Cost 2016		51,704.21
			<b>TOTAL SECRETARIAT &amp; TREASURER SUPPORT</b>	<b>39,166.61</b>	<b>57,090.16</b>
			ITMA Website and IT Systems (see note 11)	37,878.00	20,758.00
			Souvenirs and Gifts	3,370.00	
			<b>TOTAL ITMA OPERATIONS</b>	<b>97,269.50</b>	<b>100,557.40</b>
			<b>ITMA SPONSORSHIPS</b>		
			Book Prizes and Endowment Fund	4,000.00	
			ITMA Toastmasters Club	2,472.50	2,568.00
			SCS Gala Dinner	2,354.00	2,354.00
			<b>TOTAL ITMA SPONSORSHIP</b>	<b>8,826.50</b>	<b>4,922.00</b>
			Membership	0.00	
			Miscellaneous	179.74	
			<b>Surplus/(Deficit)</b>	<b>53,748.92</b>	<b>18,099.75</b>
<b>Total</b>	<b>535,882.27</b>	<b>562,448.64</b>	<b>Total</b>	<b>535,882.27</b>	<b>562,448.64</b>

**BALANCE SHEET STATEMENT FOR YEAR ENDED DECEMBER 2016 (January to December 2016)**

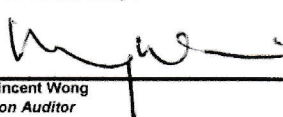
Accumulated Funds/Liabilities	2015 S\$	2016 S\$	Assets	2015 S\$	2016 S\$
Accumulated Funds (B/F)	661,275.65	715,024.57	Cash on Hand	0.00	0.00
Surplus/(Deficit)	53,748.92	18,099.75	Cash in Bank	418,966.18	450,442.68
Accumulated Funds (C/F)	715,024.57	733,124.32	Fixed Deposits	275,278.17	277,912.16
Creditors (see note 12)	12,819.78	11,076.73	Prepaid Expenses	0.00	4,000.00
Accrued Charges for Audit Remuneration		2,000.00	Debtors (see note 13)	33,600.00	20,000.00
Provision for Taxation		1,153.79			
Income received in advance	0.00	5,000.00			
<b>Total</b>	<b>727,844.35</b>	<b>752,354.84</b>	<b>Total</b>	<b>727,844.35</b>	<b>752,354.84</b>

Prepared by :



Lim Hooi Ling  
Treasurer

Certified Correct by :



Vincent Wong  
Hon Auditor



Lee Kee Siang  
Hon Auditor

Date : 28th February 2017