

Statement by Council	Independent Auditor's Report	Statements of Profit or Loss and Other Comprehensive Income	Balance Sheets	Statements of Changes in Funds	Statements of Cash Flows	Notes to the Financial Statements	Notice of Annual General Meeting
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## S T A T E M E N T S O F C A S H F L O W S

For the financial year ended 31 December 2016

	Group		Institute	
	2016	2015	2016	2015
	\$	\$	\$	\$
<b>Cash flows from operating activities</b>				
(Deficit)/surplus before tax	(1,125,072)	(1,207,952)	(365,027)	1,261
Adjustments for:				
Depreciation and amortisation of property, plant and equipment, investment properties and intangible assets	1,505,730	1,451,118	1,252,594	1,092,296
Impairment loss of investment in subsidiary	-	-	300,000	-
Finance cost	3,884	4,463	3,884	4,463
Interest income	(141,037)	(127,780)	(124,316)	(94,960)
Property, plant and equipment written off	63,939	-	63,939	-
Loss on disposal of property, plant and equipment	7,190	-	-	-
Share of profit of associate	(696)	(748)	-	-
Operating surplus before working capital changes	313,938	119,101	1,131,074	1,003,060
Receivables	(43,614)	(596,310)	(107,902)	(552,875)
Payables	249,309	(334,460)	418,368	(40,371)
Course fees received in advance	(613,153)	(762,973)	(132,596)	32,975
Subscription fees received in advance	251,731	(13,391)	251,171	(13,791)
Cash generated from/(used in) operations	158,211	(1,588,033)	1,560,115	428,998
Income tax paid	(6,695)	(10,513)	-	-
Payments from Community Service Project Fund	-	(95,888)	-	(95,888)
Net receipts from ISCA Cares Fund (Note 20)	215,043	-	-	-
<b>Net cash from/(used in) operating activities</b>	<b>366,559</b>	<b>(1,694,434)</b>	<b>1,560,115</b>	<b>333,110</b>
<b>Cash flows from investing activities</b>				
Fixed deposit pledged	(38)	(38)	-	-
Interest received	144,753	123,018	130,372	87,728
Proceeds from disposal of property, plant and equipment	1,020	-	-	-
Purchases of property, plant and equipment	(142,082)	(342,981)	(99,121)	(327,811)
Additions to intangible assets	(771,144)	(168,267)	(771,144)	(149,677)
<b>Net cash used in investing activities</b>	<b>(767,491)</b>	<b>(388,268)</b>	<b>(739,893)</b>	<b>(389,760)</b>
<b>Cash flows from financing activity</b>				
Advances from a subsidiary, representing net cash from financing activity	-	-	1,245,624	-
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(400,932)</b>	<b>(2,082,702)</b>	<b>2,065,846</b>	<b>(56,650)</b>
Cash and cash equivalents at beginning of year	18,187,067	20,269,769	12,638,283	12,694,933
<b>Cash and cash equivalents at end of year (Note 16)</b>	<b>17,786,135</b>	<b>18,187,067</b>	<b>14,704,129</b>	<b>12,638,283</b>

The accompanying notes form an integral part of these financial statements.