



# ANNUAL REPORT 2017/2018

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# About Sembawang Family Service Centre

Sembawang Family Service Centre (SFSC), a member of the National Council of Social Service, operates as a voluntary welfare organisation, and is registered as a society under the Societies Act. We are also furthermore a charity under the Charities Act, as well as an Institute of Public Character (IPC) under the supervision of the Ministry of Social and Family Development (MSF). The Covenant Community Methodist Church (CCMC) is a strategic partner to SFSC.

Registered address	326 Sembawang Crescent #01-52 Singapore 750326
Unique Entity Number	T11SS0143D
Auditors	Baker Tilly TFW LLP Chartered Accountants of Singapore 600 North Bridge Road #05-01 Parkview Square, Singapore 188778

## SFSC Reserves Policy

SFSC has a “Reserves Policy” to provide for financial stability and the means for further improvement of its activities. The centre maintains its reserves at a level equivalent to 24 months of operating expenditures based on the previous year’s operating expenses.

## Number of Key Management in Remuneration Bands

\$50,001 to \$100,000	[2]	\$100,001 to \$150,000	[4]	\$151,000 to \$200,000	[1]
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## Our Vision

- To be a value driven Centre, in building strong families and forming a caring community.

## Our Mission

- To reach out and touch lives, meeting the needs of the community and providing relevant services with respect, warmth and professionalism.

## Our Values

### • Care

We serve others with a heart of compassion and have their best interests at heart.

### • Integrity

We act in ways that are consistent with the values, beliefs, and principles we claim to hold.

### • Professionalism

We adhere to high standards of professional ethics and moral principles in our work and practice.

### • Respect

We esteem each person as unique, with his/her inherent dignity and worth regardless of individual differences, cultural and ethnicity.

### • Teamwork

We believe that our greatest potential can only be achieved in a collaborative environment of common purpose and shared success.

# Leadership Team



From left to right; Chia Choon Hoong, Chui Tau Siong, Raymond Chow, April Lee, Koh Guek Eng, Chau Siew Lin, Michelle Tan & Rosalind Sun.  
Absent: Jacqueline Khoo, Nancy Cheong, Wee Ghim Choo, Adrian Low.

## Management Committee

April Lee Mei Li Chairperson	Chui Tau Siong Vice Chairperson	Tan Chue Loon, Michelle Secretary
Koh Guek Eng Treasurer	Cheong Boo Suan, Nancy Assistant Treasurer	Jacqueline Khoo Member
Wee Ghim Choo Member	Rosalind Sun Peng Lee Member	Chau Siew Lin Member
Adrian Low Wee Him Member	Chow Chee Wai, Raymond Ex-officio	Chia Choon Hoong* Ex-officio (effective 1 Jan 2018) *Replaced Mason Tan

## Finance Sub-Committee

Cheong Boo Suan, Nancy Chairman	Koh Guek Eng Member
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## HR Sub-Committee

Jacqueline Khoo Chairman		
Lee Ming Ying, Liesl Chairman	Cheong Boo Suan, Nancy Member	Chai Hiah Bo Member

## Message from Management Committee Chairperson

Apart from the handover in chairmanship in FY2017, SFSC's management committee welcomed new members, Mrs Chau Siew Lin and Mr Chia Choon Hoong on 1 August 2017 and 1 January 2018 respectively.

We are grateful for the astute counsel and prudent stewardship of our management committee especially when we look back on the past year. The number of family violence and financial assistance cases handled by SFSC has increased substantially – by 73% and 39% respectively. Our Financial Assistance Fund (FAF), which is supported by our partner Covenant Community Methodist Church (CCMC), also increased its assistance rendered by more than two folds – from \$4,379 in FY2016 to \$13,566 in FY2017. These trends largely correspond with the rise in number of rental flats and residents relocating to Sembawang over the last year.

While disbursements under the FSC Com Care Fund (FCF) remained stable, our social workers report that complexity of cases has increased to include mental-related issues, and more effort and time are required to support these cases.

Accordingly in FY2017, we have taken steps to expand our team of social workers and at the same time, look to harness more specialised

expertise covering learning disabilities, group work and even financial management to better support our clients.

We are mindful however that social work is not a “numbers game” and ultimately the well being of our clients underpins what we do. Nonetheless, we need still to be accountable for our funding and track our programmes well. Efforts by the government agencies to help voluntary welfare organisations like SFSC better manage and reward staff performance are also on going. We remain committed meanwhile to delivering positive outcomes to the various target groups we serve and to the community.

It leaves me thus to thank to our staff and partners; the Ministry of Social and Family Development, National Council of Social Services, Singapore Pools as well as CCMC, for their dedication, hard work and support over the past year.

**Ms April Lee**  
**Management Committee Chairperson**



# FY2017/2018 OVERALL PERFORMANCE

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# FY2017/2018 Overall Performance

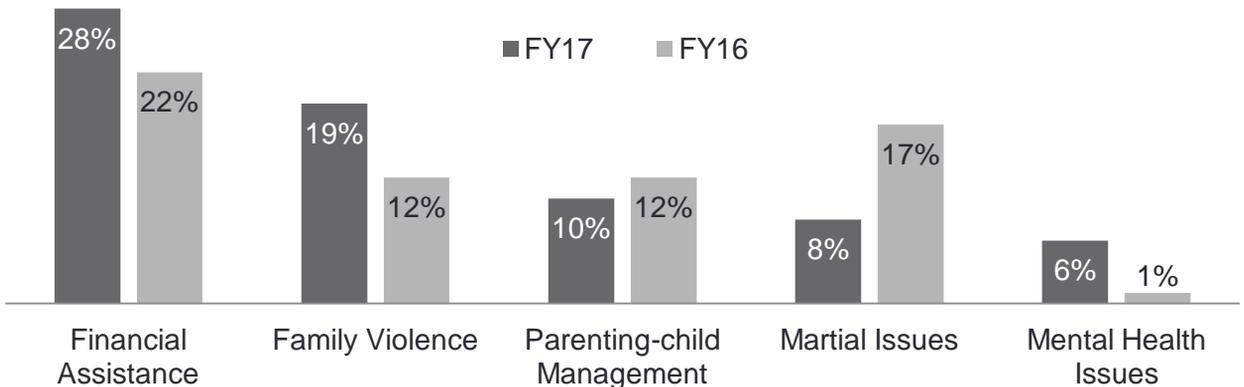
Sembawang Family Service Centre (SFSC) provides Information and Referral (I&R) and Casework and Counselling (C&C) as its core services to Canberra, Sembawang and Gambas constituencies in Singapore.

## FY2017/2018 Key Performance Indicators



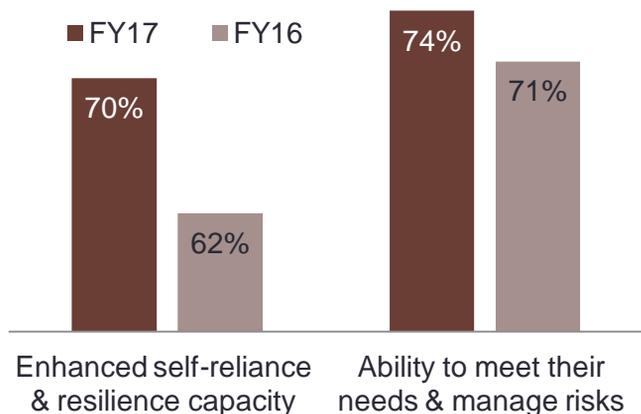
## Issues Management

Of the 1,082 clients served, the top five issues accounted for 71% of all issues managed and were similar to the previous year's. There was increase in Financial Assistance (+39%) and Family Violence (+73%), whilst significant decrease was seen in the number of Marital Issues (-53%) handled. Mental Health Issues crept up the list, displacing Family Issues (14% in FY16).



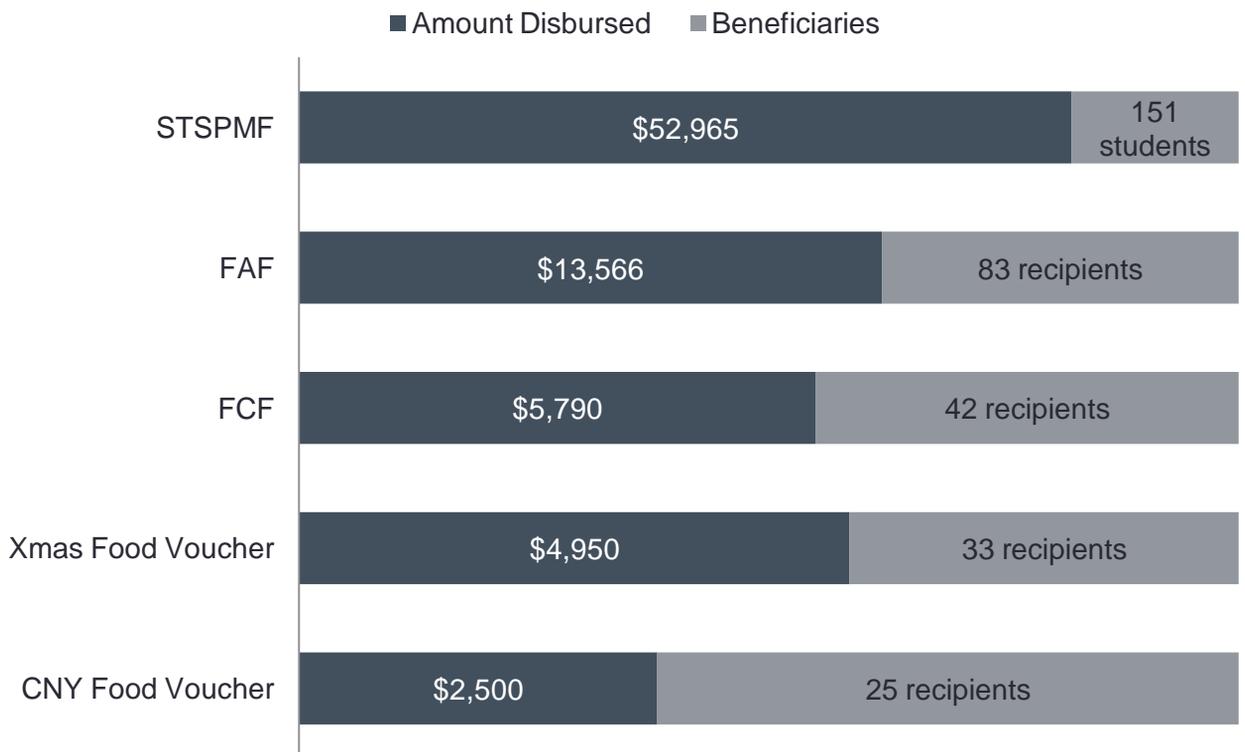
## Capabilities Building

Over 70% of cases closed with clients having achieved greater resilience and the ability to meet their needs and manage risks. This is a year-on-year improvement of 8% and 3% respectively.



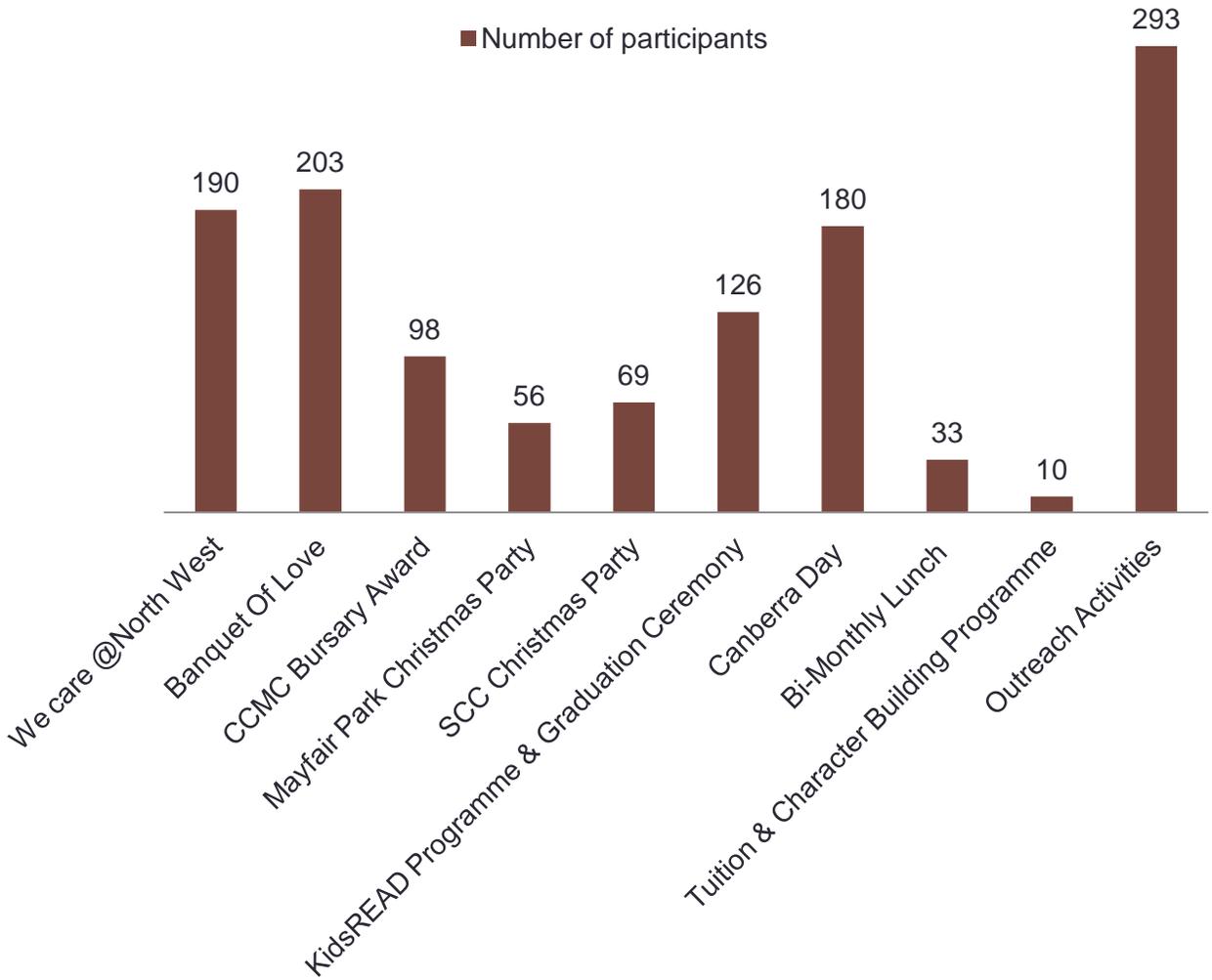
## Financial support for those in need

- STSPMF started working directly with disbursing agencies on policies and funds disbursement from Jan 2017. In FY2017/2018, SFSC disbursed a total of \$52,965 to 101 Primary School students; 32 Sec School students; and 18 Post-Secondary students.
- Financial Assistance Fund (FAF) is supported by the Covenant Community Methodist Church (CCMC) to provide cash and food rations to low-income clients. A total of \$13,566 was disbursed in FY2017/2018.
- FSC ComCare Fund (FCF) is Government funding for FSCs to serve as Disbursing Agencies to assist households that require urgent and temporary financial relief. In FY2017/2018, SFSC disbursed \$5,790 to 42 households in cash and food vouchers, based on caseworkers' assessment.
- CCMC festive food vouchers aims to bring joy to needy families during Christmas and Chinese New Year seasons. SFSC nominated 33 and 25 needy families to receive food vouchers of \$150 and \$100 respectively.



## Event Participation

A total of 1,258 people participated in events organised and/or supported by SFSC.



# REPORT ON PROGRAMMES

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## Tuition and Character Building Pilot

SFSC partnered with Covenant Community Methodist Church (CCMC) and Auxilium Domine to pilot a Tuition and Character Building Programme for children from vulnerable family backgrounds.

SFSC identified ten primary school children who reside in rental flats to benefit from the programme. Classes were conducted over 39 weeks, from March to December 2017. The sessions further provided opportunities for SFSC staff to increase their engagement with the children and their families as necessary.

Held at the Residents' Committee Centre on Tuesday evenings, classes comprised one and half hours of tuition conducted by professional tutors. This was followed by a one hour character building follow up session,

which included promoting traits such as honesty, responsibility, resilience and kindness. The children were further taught study and organisation skills, as well as ways to handle bullying.

The outcomes of the programme are encouraging and there was improvement in the average and overall scores observed for students in the subject. The children said they enjoyed the programme while parents reported that the character building sessions had a positive impact on their children's behaviour.

Given the positive outcomes, the Tuition and Character Building Programme will be continued in FY 2018 as well.



## Group Work With Disadvantaged Children



SFSC conducted five sessions of a Self-Esteem Group Work in July and August 2017 with our clients' children. Twelve residents of Block 462 Sembawang Drive participated in the programme.

Topics covered included:

1. How to identify one's strengths  
(Things the children are good at)
2. How to identify one's weaknesses  
(Things children find difficulties in doing)
3. How to further build on one's strengths
4. How does one cope with weaknesses
5. How to improve relationships with family members and friends

The children's interest in the topics was sustained through creative activities, PowerPoint slides and worksheets.

Evaluation feedback collected before and after each session showed increase in the following measures.

1. There are more things I can do well in;
2. I know of more ways to help myself to feel good;
3. I know of more people I like to be with;  
and
4. I know of more ways to improve on relationships.

Participants responded positively to the overall programme, many of whom formed a closer bond with the facilitators and other members. SFSC has further requests to conduct more such sessions.

## CCMC - SFSC 2017 Bursary Awards



In 2017, 53 award recipients attended the CCMC SFSC's Bursary Award 2017 held at CCMC chapel on 18 November 2017. Primary and secondary school students received bursaries of \$300 and 400 respectively.

Bursary recipients together with their siblings each received a \$20 Popular Bookshop voucher, sponsored by a church member.

After the award ceremony, all of the 98 attendees tucked into a sumptuous buffet

lunch and watched a short video of interviews with beneficiaries and their families.

Interviewees expressed their gratitude for the bursary, which provided much needed aid for their education and schooling expenses.

Three other students, who were unable to attend the award ceremony, received their bursaries and vouchers separately in SFSC's office.

## Sembawang Student Care Centre



In FY2017/2018, our Sembawang Student Care Centre saw an average enrolment of 60 children aged 7 to 12 years. The student-to-teacher ratio was 15:1.

SFSC caseworkers applied for Student Care Fee Assistance to help children from low income families to receive subsidised student care programme.

SFSC also facilitated volunteers to provide daily homework guidance and coaching for the respective school levels.

Additionally, enrichment programmes were also organised:

- a. Students volunteer at Singapore Christian Home to interact with the elderly bi-annually;
- b. Christmas Party in December 2017 for students and their parents with performances by the children; and
- c. Outings and excursions to National Library of Singapore, The Army Museum of Singapore, Changi Airport, West Coast Park, Waterplay @ Jurong West Swimming Complex, Singapore Science Centre, Pasir Ris Park and Malay Heritage Centre and San Yat Sen Nanyang Memorial Hall.



## Financial Skills Training With Pocket Fitness



Pocket Fitness is a psycho-educational group support that aims to offer a safe and encouraging environment for members to share their financial experiences and learn from each other.

The hands-on group work requires members to carry out several financial exercises that can be applied to their own daily lives, such

as making prudent choices when grocery shopping.

Besides providing knowledge and building skills in positive financial practices, the group also promotes discussion amongst members and peer support to continue beyond the training sessions.



## SFSC Sowers Project



SFSC continues to impact lives through the Sowers Project. Into its seventh year, the project aims to empower homebound women from disadvantaged backgrounds to earn some money to supplement their family income.

Beneficiaries, known as sewers, have increased from nine to 21 since the project started in 2010. They consist SFSC clients, walked-ins and external referrals from other organisations. The pioneer group of sewers have further helped train new sewers, while others have moved on and helped design new products. Many participants started with no sewing experience, but armed only with a determination to pick up the sewing skill.

All the hard work put in by the sewers and designers has paid off. To-date, the Sowers Project generated more than \$8,000 in

revenue through sale of bags to an international school, Procter & Gamble and the National Environment Agency. CCMC members also enthusiastically supported the project during the annual SFSC Sunday held at the church.

In addition, the Sowers Project was showcased in other events such as Canberra Primary School Open House and The Canberra Day 2018 – an event for residents in Sembawang. Both events garnered good sales of the Sowers Products.

Republic Polytechnic invited SFSC to showcase our Sowers Project at their 'Make A Difference Day' initiative. Besides publicising our products, the polytechnic further promoted volunteer opportunities at SFSC to their students.

## Banquet Of Love



Into its fourth edition, the annual Banquet of Love was held in September 2017 to strengthen the bonds between families and the community. It was jointly organised by SFSC, Covenant Community Methodist Church (CCMC) and Canberra Community Club (CCC). Special guests included Grassroots Adviser, Dr Lim Wee Kiak, PBM and Canberra CCC CDWF Chairman, Mr Yio Yang Huat.

A total of 203 SFSC clients and their family members enjoyed the 'Friends in the Community' themed event. Everyone was treated to a high tea, games and music performances. To become better acquainted with their neighbours, the event kicked off with a game called 'Get to Know Your Neighbours' where questions were asked of participants' personalities and home, work or school life.

The CCMC Ukulele music group set the mood with uplifting songs and dance rhythms. The highlight of the programme was YSTARS special needs performers from YMCA who got

everyone on their feet to join in their highly energized dance moves.

The fun-filled afternoon culminated in a gift presentation where each registered family received a home appliance they had expressed a wish for. CCMC volunteers then handed out Love Gifts in the form of a red packet to each registered head of the family.



Together with our caring volunteers, the organising committee was happy that the event succeeded in bringing love, joy and sustenance to SFSC's clients and their families.

## Bringing Christmas Cheer to Children

The Mayfair Christmas Party hosted 56 children on 25 November 2017. The children enjoyed various games and activities like archery, golf, glitter tattoo, face painting, balloon sculptures, ice-cream and a magic show.

After a MacDonal'd's dinner, CCMC members put up a Christmas carolling performance. The children were delighted to receive each a \$15 Popular Bookstore voucher and a Christmas gift, which were kindly sponsored by CCMC and the Mayfair Park Neighbourhood Committee Christmas Party committee.



## Shaping a Stronger Community – ABCD 462 Action Group



Bright Spots was formulated by SFSC based on the “assets based community development” (ABCD) approach in social work.

The first ABCD project was launched in 2016 to encourage residents in HDB rental blocks 512 and 513 Wellington Circle to come together to make positive changes to their neighbourhood. After gathering the residents’ feedback and suggestions, initiatives aimed at cleaning nearby community areas were born.

Encouraged by the good response, SFSC deployed the programme within the newer rental block 462 Sembawang Drive.

The ABCD 462 group started in April 2017 and currently comprises members from seven families. Based on feedback, residents further expressed the desire for their neighbourhood to be safer and peaceful for both the young and the elderly. They wanted also to build better relationships among neighbours.

On 29 October, a recruitment drive was held where information about the ABCD 462 group was shared. Following that, the first Bright

Spots activity was held on 25 February 2018 and a follow-up meeting on 23 March 2018.

The ABCD 462 members also participated in the grassroots event Canberra Day on 11 March 2018. Members helped SFSC to man a games booth and mingled with many residents in the nearby estates.

Through these events, members have formed better relationship with one another and even acquired some organisational skills. Members also shared that they feel more empowered given the opportunities to interact with people and to contribute to their community.



## Shaping a Stronger Community – ABCD 512/513 Action Group



SFSC collaborated with Sembawang Zone B Residents' Committee and the Public Hygiene Council to organise three Bright Spots cleaning events together with residents of Blocks 512 and 513 Wellington Vale in July, September and December 2017.

At the Bright Spots event in July, participants learned about the 3Rs – Reduce, Reuse and Recycle. Residents collected and brought recyclable items to exchange for food items. The second Bright Spots event in September focused on reaching out to get more residents to join the members in picking up litter in the estate.

The ABCD 512/513 Action Group capped off the year with a third Bright Spots event in December. Children residing in the rental blocks took the lead in organising the event

where art was used as a the means to express their hopes and dreams for a cleaner environment.

In another activity, the group together with Sembawang Zone B Residents' Committee and the Housing Development Board, took part in a 'Tie Dye & Hama Bead Party to celebrate Children's Day. A total of 40 children enjoyed the party which was held in Wellington Circle and organised under the Friendly Faces, Lively Places Fund Project by HDB.

A survey of the children who participated showed that 91% indicated interest to take part in future events. 79% of them children said they made new friends through this event.

## SFSC Clients Join 160 SQN Family Day

The Republic of Singapore Air Force's 160 Squadron (SQN), our nation's first and longest-serving air defence squadron, partnered with SFSC to give back to the community. 160 SQN wanted to share their annual family day event with less fortunate members of the community.

SFSC identified four households, consisting six adults and ten children, living in rental blocks to enjoy quality time together and with the 160 SQN families. Two months before the event, 160 SQN officers visited SFSC to learn positive communication skills and to be mindful of sensitive subject matter when interacting with our clients.

On 23 December 2017 at Wild Wild Wet Downtown East, 160 SQN welcomed our

clients and arranged befrienders to host them. The families were introduced and quickly immersed themselves in the match and stage games, and were treated to light refreshments and gifts. It was a rare opportunity for our clients to visit Wild Wild Wet where they enjoyed the many water rides and attractions.

Commanding Officer of 160 SQN, Lieutenant Colonel Tee Pei Ling said, "It was very heart-warming for me and my team to see the SFSC clients interacting with 160 SQN families. Everyone thoroughly enjoying themselves. We couldn't be happier with the successful collaboration, which goes to show that there are many ways we can give back to those less fortunate."



## Bringing Eye Care to the Disadvantaged



A total of 112 people benefitted from an eye-health screening outreach held at Singapore Christian Home, supported by Tan Tock Seng Hospital and Singapore Christian Home. Volunteers from National University of Singapore, Humanitarian of Love, Rotary Club and sponsor Zeiss on 29 July 2017 helped made the pilot a success.

SFSC facilitated 14 families comprising 43 members for the screenings, following which, the collection of spectacles and referrals for further treatments.



# AUDITED FINANCIAL REPORT

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**SEMBAWANG FAMILY SERVICE CENTRE****FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED  
31 MARCH 2018**

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**BAKER TILLY  
TFW**Baker Tilly TFW LLP  
Chartered Accountants of Singapore

An independent member of Baker Tilly International

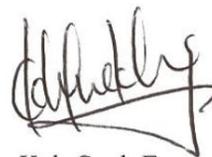
**SEMBAWANG FAMILY SERVICE CENTRE**  
(Registered in Singapore under the Societies Act, Cap. 311)

**STATEMENT BY MANAGEMENT COMMITTEE**

On behalf of the Management Committee, we, April Lee Mei-Li and Koh Guek Eng, being the Chairman and Treasurer of Sembawang Family Service Centre (the “Society”) respectively, do hereby state that in our opinion, the financial statements as set out on pages 5 to 19 are properly drawn up in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the financial position of the Society as at 31 March 2018, and the financial performance, changes in accumulated fund and specific funds and cash flows of the Society for the financial year ended on that date.



April Lee Mei-Li  
Chairman



Koh Guek Eng  
Treasurer

31 July 2018


**BAKER TILLY  
TFW**

Baker Tilly TFW LLP  
Chartered Accountants of Singapore  
600 North Bridge Road  
#05-01 Parkview Square  
Singapore 188778

T: +65 6336 2828  
F: +65 6339 0438

[www.bakertillytfw.com](http://www.bakertillytfw.com)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SEMBAWANG FAMILY SERVICE CENTRE**  
(Registered in Singapore under the Societies Act, Cap. 311)

**Report on the Audit of the Financial Statements**

***Opinion***

We have audited the accompanying financial statements of Sembawang Family Service Centre (the "Society") as set out on pages 5 to 19 which comprise the balance sheet as at 31 March 2018, and the statement of comprehensive income, statement of changes in accumulated fund and specific funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the Societies Act, Chapter 311 (the "Societies Act"), the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the financial position of the Society as at 31 March 2018 and of the financial performance, changes in accumulated fund and specific funds and cash flows of the Society for the financial year ended on that date.

***Basis for Opinion***

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Other Information***

The Management Committee is responsible for the other information. The other information comprises the Statement by Management Committee as set out on page 1 and the information included in the Annual Report for the financial year but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SEMBAWANG FAMILY SERVICE CENTRE**  
(Registered in Singapore under the Societies Act, Cap. 311)

**Report on the Audit of the Financial Statements (cont'd)**

***Responsibilities of Management Committee for the Financial Statements***

The Management Committee is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act, Charities Act and Regulations and FRSs, and for such internal control as the Management Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Committee is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

The Management Committee is responsible for overseeing the Society's financial reporting process.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SEMBAWANG FAMILY SERVICE CENTRE**  
(Registered under the Societies Act, Cap. 311)

**Report on the Audit of the Financial Statements (cont'd)**

*Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)*

- Conclude on the appropriateness of the Management Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations.

During the course of our audit, nothing has come to our attention that causes us to believe that during the financial year:

- the Society has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- the Society has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

A handwritten signature in black ink, appearing to read "Baker Tilly", written over a stylized graphic element.

Baker Tilly TFW LLP  
Public Accountants and  
Chartered Accountants  
Singapore

31 July 2018

## SEBBAWANG FAMILY SERVICE CENTRE

STATEMENT OF COMPREHENSIVE INCOME  
For the financial year ended 31 March 2018

	Note	Unrestricted Fund		Restricted Funds		2018 Total \$
		Student Care Centre \$	Others \$	Family Service Centre \$	Others \$	
<b>Income</b>						
Donations	3	–	–	20,900	–	20,900
Interest income		–	–	14,317	–	14,317
Programme income		194,793	–	5,851	–	200,644
Student care government subsidy		22,469	–	–	–	22,469
MSF grant		–	–	1,425,868	–	1,425,868
ComChest grant		–	–	76,047	–	76,047
Tote Board grant		–	–	380,231	–	380,231
Receipts for FSC Comcare Fund		–	–	6,120	–	6,120
Receipts for School Pocket Money Fund		–	–	–	53,116	53,116
Receipts for Financial Assistance Fund		–	–	–	28,665	28,665
Receipts for SOWERS Project Fund		–	–	–	11,840	11,840
Receipts for Community Outreach Fund		–	15,000	–	–	15,000
Other income		9,743	–	32,912	–	42,655
		227,005	15,000	1,962,246	93,621	2,297,872
<b>Less expenditure</b>						
Depreciation	5	5,837	–	72,059	–	77,896
Financial assistance		–	–	17,600	–	17,600
Food and refreshments		18,190	–	5,220	–	23,410
Loss of disposal of property, plant and equipment		2,185	–	–	–	2,185
Maintenance expenses		1,555	–	3,861	–	5,416
Professional fees and services		5,700	–	33,600	–	39,300
Rental expenses		2,915	–	11,004	–	13,919
Staff costs	4	154,215	–	1,725,418	–	1,879,633
Staff training		182	–	25,013	–	25,195
Expenditure for FSC Comcare Fund		–	–	5,790	–	5,790
Expenditure for School Pocket Money Fund		–	–	–	53,025	53,025
Expenditure for Financial Assistance Fund		–	–	–	33,766	33,766
Expenditure for SOWERS Project Fund		–	–	–	7,567	7,567
Expenditure for Community Outreach Fund		–	4,798	–	–	4,798
Other operating expenses		12,440	–	43,618	–	56,058
		203,219	4,798	1,943,183	94,358	2,245,558
<b>Surplus/(deficit) and total comprehensive income/(loss) for the financial year</b>		<b>23,786</b>	<b>10,202</b>	<b>19,063</b>	<b>(737)</b>	<b>52,314</b>

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

## SEMBAWANG FAMILY SERVICE CENTRE

## STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2017

	Note	Unrestricted	← Restricted →		(Restated) 2017 Total \$
		Fund (Restated) Student Care Centre \$	(Restated) Family Service Centre \$	Others \$	
<b>Income</b>					
Donations	3	—	65,790	—	65,790
Interest income		—	9,126	—	9,126
Programme income		182,627	55,852	—	238,479
Student care government subsidy		23,306	—	—	23,306
MSF grant		—	1,504,144	—	1,504,144
ComChest grant		—	80,532	—	80,532
Tote Board grant		—	388,240	—	388,240
Care and Share grant		—	6,244	—	6,244
Receipts for FSC Comcare Fund		—	2,335	—	2,335
Receipts for School Pocket Money Fund		—	—	59,904	59,904
Receipts for Financial Assistance Fund		—	—	25,000	25,000
Receipts for SOWERS Project Fund		—	—	8,175	8,175
Other income		11,913	67,201	—	79,114
		217,846	2,179,464	93,079	2,490,389
<b>Less expenditure</b>					
Depreciation	5	5,837	69,771	—	75,608
Financial assistance		—	60,550	—	60,550
Food and refreshments		19,355	2,914	—	22,269
Loss of disposal of property, plant and equipment		—	1,477	—	1,477
Maintenance expenses		1,093	4,333	—	5,426
Professional fees and services		6,825	24,975	—	31,800
Rental expenses		2,915	11,004	—	13,919
Staff costs	4	151,936	1,499,926	—	1,651,862
Staff training		91	17,383	—	17,474
Expenditure for FSC Comcare Fund		—	6,120	—	6,120
Expenditure for School Pocket Money Fund		—	—	77,105	77,105
Expenditure for Financial Assistance Fund		—	—	5,879	5,879
Expenditure for SOWERS Project Fund		—	—	7,880	7,880
Other operating expenses		12,716	32,297	—	45,013
		200,768	1,730,750	90,864	2,022,382
<b>Surplus and total comprehensive income for the financial year</b>		17,078	448,714	2,215	468,007

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

## SEMBAWANG FAMILY SERVICE CENTRE

BALANCE SHEET  
At 31 March 2018

	Note	31.3.2018 \$	(Restated) 31.3.2017 \$	(Restated) 1.4.2016 \$
<b>Non-current asset</b>				
Property, plant and equipment	5	158,854	236,738	297,266
<b>Current assets</b>				
Other receivables	6	23,981	22,799	19,427
Fixed deposits		3,031,104	1,517,718	2,010,682
Cash and bank balances		623,879	1,993,797	980,389
		<b>3,678,964</b>	<b>3,534,314</b>	<b>3,010,498</b>
<b>Total assets</b>		<b>3,837,818</b>	<b>3,771,052</b>	<b>3,307,764</b>
<b>Current liability</b>				
Other payables and accruals	7	69,781	55,329	60,048
<b>Net assets</b>		<b>3,768,037</b>	<b>3,715,723</b>	<b>3,247,716</b>
<b>Funds</b>				
<i>Unrestricted Fund</i>				
Accumulated Fund		60,599	36,813	19,735
Community Outreach Fund	8	10,202	–	–
<i>Restricted Fund</i>				
Accumulated Fund		3,473,052	3,388,766	2,880,593
Care and Share Fund	9	57,629	81,460	99,047
Deferred Capital Fund	10	88,014	129,736	171,458
FSC Comcare Fund	11	4,210	3,880	7,665
School Pocket Money Fund	12	31,375	31,284	48,485
Financial Assistance Fund	13	29,298	34,399	11,643
SOWERS Project Fund	14	13,658	9,385	9,090
<b>Total Funds</b>		<b>3,768,037</b>	<b>3,715,723</b>	<b>3,247,716</b>

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

## SEMBAWANG FAMILY SERVICE CENTRE

## STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 March 2018

	Unrestricted Fund		Restricted Funds					Total Funds \$			
	Student Care Centre	Others	Community Outreach Fund \$	Accumulated Fund \$	Care and Share Fund \$	Deferred capital Fund \$	FSC Comcare Fund \$		School Pocket Money Fund \$	Financial Assistance Fund \$	SOWERS Project Fund \$
Balance at 1 April 2016 (as previously reported)	27,517	—	2,773,764	—	99,047	—	7,665	48,485	11,643	9,090	2,977,211
Prior year adjustments (Note 17)	(7,782)	—	106,829	—	—	171,458	—	—	—	—	270,505
At 1 April 2016 (as restated)	19,735	—	2,880,593	—	99,047	171,458	7,665	48,485	11,643	9,090	3,247,716
Surplus/(deficit) and total comprehensive income/(loss) for the year	22,915	—	499,727	—	6,244	—	(3,785)	(17,201)	19,121	295	527,316
Prior year adjustments (Note 17)	(5,837)	—	12,081	(41,722)	(23,831)	(41,722)	—	—	—	—	(59,309)
Transfer of funds	17,078	—	511,808	(41,722)	(17,587)	(41,722)	(3,785)	(17,201)	19,121	295	468,007
	—	—	(3,635)	—	—	—	—	—	3,635	—	—
Balance at 31 March 2017 (as restated)	36,813	—	3,388,766	129,736	81,460	129,736	3,880	31,284	34,399	9,385	3,715,723
Surplus/(deficit) and total comprehensive income/(loss) for the year	23,786	10,202	84,286	(41,722)	(23,831)	(41,722)	330	91	(5,101)	4,273	52,314
<b>Balance at 31 March 2018</b>	<b>60,599</b>	<b>10,202</b>	<b>3,473,052</b>	<b>88,014</b>	<b>57,629</b>	<b>88,014</b>	<b>4,210</b>	<b>31,375</b>	<b>29,298</b>	<b>13,658</b>	<b>3,768,037</b>

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

**SEMBAWANG FAMILY SERVICE CENTRE****STATEMENT OF CASH FLOWS****For the financial year ended 31 March 2018**

	2018 \$	(Restated) 2017 \$
<b>Cash flows from operating activities</b>		
Surplus for the financial year	52,314	468,007
Adjustments for:		
Depreciation	77,896	75,608
Interest income	(14,317)	(9,126)
Loss on disposal of property, plant and equipment	2,185	1,477
Operating cash flow before movements in working capital	118,078	535,966
Receivables	(1,182)	(3,372)
Payables	14,452	(4,719)
Cash generated from operations	131,348	527,875
Interest received	14,317	9,126
<b>Net cash from operating activities</b>	<b>145,665</b>	<b>537,001</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(2,197)	(16,618)
Proceeds from disposal of property, plant and equipment	–	61
<b>Net cash used in investing activities</b>	<b>(2,197)</b>	<b>(16,557)</b>
<b>Net increase in cash and cash equivalents</b>	<b>143,468</b>	<b>520,444</b>
Cash and cash equivalents at beginning of the financial year	3,511,515	2,991,071
<b>Cash and cash equivalents at end of the financial year</b>	<b>3,654,983</b>	<b>3,511,515</b>

Cash and cash equivalents is represented by the cash and bank balances and fixed deposits as shown on the balance sheet.

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

**SEMBAWANG FAMILY SERVICE CENTRE****NOTES TO THE FINANCIAL STATEMENTS****For the financial year ended 31 March 2018**

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

**1 General information**

Sembawang Family Service Centre (the “Society”) is registered in Singapore under the Societies Act. The Society is an approved Institution of a Public Character.

The Society provides student care services, casework and counseling, information and referral services, preventive and development programmes and activities for individuals and families in need. The objective of the programmes and services is to develop and strengthen clients’ resilience and social support networks within family and community. It is located at Blk 326 Sembawang Crescent #01-52, Singapore 750326.

**2 Significant accounting policies****a) Basis of preparation**

The financial statements, expressed in Singapore dollar (\$), which is the functional currency of the Society have been prepared in accordance with the Societies Act, Chapter 311, the Charities Act, Chapter 37 and other relevant regulations and Financial Reporting Standards in Singapore (“FRSs”). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRSs requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management’s best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

*Use of estimates and judgements*

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no significant judgements made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

The carrying amounts of fixed deposits, cash and bank balances, other current receivables and payables approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

*New and revised standards*

In the current financial year, the Society has adopted all the new and revised FRSs and Interpretations of FRSs (“INT FRSs”) that are relevant to its operations and effective for the current financial year. The adoption of these new/revised FRSs and INT FRSs did not have any material effect on the financial results or position of the Society.

**2 Significant accounting policies (cont'd)****a) Basis of preparation (cont'd)***New and revised standards (cont'd)*

New standards, amendments to standards and interpretations that have been issued at the balance sheet date but are not yet effective for the financial year ended 31 March 2018 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Society.

**b) Income recognition**

Donations	- when received
Programme income	- over the period of provision of services to clients

**c) Grants from government organisations**

Grants from government organisations are recognised only when there is sufficient evidence that the Society has complied with the conditions of the grants and the grants will be received. Such grants are recognised on an accrual basis. Grants recognised in the statement of comprehensive income are calculated based on the funding principles of the relevant government organisations. Subsequent adjustments to the grants, upon finalisation by the relevant government organisations, are recognised in the statement of comprehensive income in the financial year in which it is finalised.

**d) Deferred capital fund and Care and share fund**

Deferred capital fund and Care and share fund, which are part of the Society's restricted funds, comprise donations and capital grants to fund purchase of property, plant and equipment. The depreciation of the assets purchased with the related grants are taken to the deferred capital fund over the useful lives of the related assets.

**e) Operating leases**

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are taken to profit or loss on a straight-line basis over the period of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

**f) Employee benefits***Defined contribution plans*

The Society contributes to the Central Provident Fund ("CPF"), a defined contribution plan regulated and managed by the Singapore Government. Contributions to CPF are charged to profit or loss in the period in which the related service is performed.

*Employee leave entitlements*

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date.

**2 Significant accounting policies (cont'd)****g) Income tax**

The Society is exempt from income tax under the Income Tax Act. As such, no provision for income tax has been made in the financial statements of the Society.

**h) Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment loss. Depreciation is charged on the straight-line method to write off the assets over their estimated useful lives as follows:

	<b>Years</b>
Computers	3
Furniture, fittings and fixtures	10
Office equipment	10
Renovation	5

On disposal of property, plant and equipment, the difference between the net disposal proceeds and its carrying amount is taken to profit or loss.

Fully depreciated assets are retained in the financial statements until they are no longer in use.

**i) Impairment of non-financial assets**

Non-financial assets are reviewed for impairment at each balance sheet date or whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. The reversal is recorded in income. However, the increased carrying amount of an asset due to a reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for that asset in prior years.

**j) Financial assets**

The Society's only financial assets are "loans and receivables". Loans and receivables include other receivables (excluding prepayments), fixed deposits and cash and bank balances on the balance sheet.

These financial assets are initially recognised at fair value plus transaction cost and subsequently carried at amortised cost using the effective interest method. They are presented as current assets, except for those maturing later than 12 months after the balance sheet date which are presented as non-current assets.

The Society assesses at each balance sheet date whether there is objective evidence that these financial assets are impaired and recognises an allowance for impairment when such evidence exists. Allowance for impairment is calculated as the difference between the carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

**2 Significant accounting policies (cont'd)****k) Financial liabilities**

Financial liabilities comprise other payables and accruals which are initially measured at fair value and are subsequently measured at amortised cost, using the effective interest rate method.

**l) Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents comprise cash on hand, deposits with financial institutions which are subject to insignificant risk of change in value, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to insignificant risk to changes in value.

**3 Donations**

Included in donations are tax deductible receipts of \$20,900 (2017: \$10,975).

**4 Staff costs**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Salaries and bonuses	<b>1,583,739</b>	1,390,591
CPF	<b>243,158</b>	217,685
Other benefits	<b>52,736</b>	43,586
	<b>1,879,633</b>	1,651,862

**5 Property, plant and equipment**

	Computers	Furniture fittings and fixtures	Office equipment	Renovation	Total
	\$	\$	\$	\$	\$
<b>2018</b>					
<b>Cost</b>					
At 1.4.2017	14,859	12,902	35,004	356,430	419,195
Additions	2,197	–	–	–	2,197
Disposals	–	(3,799)	–	–	(3,799)
At 31.3.2018	17,056	9,103	35,004	356,430	417,593
<b>Accumulated depreciation</b>					
At 1.4.2017	3,328	4,279	9,726	165,124	182,457
Depreciation charge	4,073	950	3,083	69,790	77,896
Disposals	–	(1,614)	–	–	(1,614)
At 31.3.2018	7,401	3,615	12,809	234,914	258,739
<b>Net carrying value</b>					
At 31.3.2018	<b>9,655</b>	<b>5,488</b>	<b>22,195</b>	<b>121,516</b>	<b>158,854</b>

Sembawang Family Service Centre

**5 Property, plant and equipment (cont'd)**

	Computers \$	Furniture fittings and fixtures \$	Office equipment \$	Renovation \$	Total \$
<b>2017</b>					
<b>Cost</b>					
At 1.4.2016	3,011	12,902	33,067	356,430	405,410
Additions	11,856	–	4,762	–	16,618
Disposals	(8)	–	(2,825)	–	(2,833)
At 31.3.2017	14,859	12,902	35,004	356,430	419,195
<b>Accumulated depreciation</b>					
At 1.4.2016	2,999	3,077	7,481	94,587	108,144
Depreciation charge	329	1,202	3,540	70,537	75,608
Disposals	–	–	(1,295)	–	(1,295)
At 31.3.2017	3,328	4,279	9,726	165,124	182,457
<b>Net carrying value</b>					
At 31.3.2017	11,531	8,623	25,278	191,306	236,738

Depreciation charge for the year is taken to:

	2018 \$	2017 \$
Unrestricted accumulated fund	5,837	5,837
Restricted accumulated fund	6,506	4,218
Care and Share Fund (Note 9)	23,831	23,831
Deferred Capital Fund (Note 10)	41,722	41,722
	<b>77,896</b>	<b>75,608</b>

**6 Other receivables**

	2018 \$	2017 \$
Sundry receivables	11,640	13,092
Sundry deposits	2,230	2,230
Prepayments	10,111	7,477
	<b>23,981</b>	<b>22,799</b>

Sembawang Family Service Centre

**7 Other payables and accruals**

	2018 \$	2017 \$
Sundry payables	3,497	695
Accrued operating expenses	51,544	40,670
Deposits from students	14,740	13,964
	<b>69,781</b>	<b>55,329</b>

**8 Community Outreach Fund**

	2018 \$	2017 \$
At 1 April	–	–
Receipts	15,000	–
Expenditure	(4,798)	–
	<b>10,202</b>	<b>–</b>

The fund is set up for programmes and activities to reach out to the community in Sembawang vicinity including conducting adhoc courses for the young and old residents, providing adhoc services and groceries to the needy and visitations to the home of the elderly residents.

**9 Care and Share Fund**

	2018 \$	2017 \$
At 1 April	81,460	99,047
Grant received	–	6,244
Amortisation	(23,831)	(23,831)
At 31 March	<b>57,629</b>	<b>81,460</b>

The Grant which is given out under the Care and Share movement, is managed by the Ministry of Social and Family Development (“MSF”) and is called the Care and Share Matching Grant.

As per the Variation to the Funding Agreement dated 30 September 2015 (the “Agreement”), this represents a dollar and twenty-five cents for every eligible donation dollar for the first \$1,000,000 and a dollar for every eligible donation dollar for the subsequent \$1,000,000 that the Society raises between 1 December 2013 and 31 March 2017. The Grant shall be used to develop social service related VWOs and their programmes to better serve the beneficiaries. The Grant can be used for the following areas:

- (i) Capability Building
- (ii) Capacity Building
- (iii) New Initiatives/Expansion of existing services
- (iv) Critical Existing Needs (up to 20%)

**9 Care and Share Fund (cont'd)**

Where the grant relates to an asset, the fair value is deferred in the balance sheet and is amortised to statement of comprehensive income over the expected useful life of the relevant asset by equal annual instalments.

The Society has up to 3 years after the end of the matching grant period (i.e. 31 March 2019) to utilise the grants.

The Society participates in the Care and Share Matching Grant scheme and is subjected to the terms and conditions of the Agreement and the Operating Rules.

**10 Deferred Capital Fund**

	2018 \$	2017 \$
At 1 April	129,736	171,458
Amortisation	(41,722)	(41,722)
At 31 March	<u>88,014</u>	<u>129,736</u>

**11 FSC Comcare Fund**

	2018 \$	2017 \$
At 1 April	3,880	7,665
Receipts	6,120	2,335
Expenditure	(5,790)	(6,120)
At 31 March	<u>4,210</u>	<u>3,880</u>

This fund is set up to help genuinely needy who require urgent, temporary assistance to tide over their current situation.

**12 School Pocket Money Fund**

	2018 \$	2017 \$
At 1 April	31,284	48,485
Receipts	53,116	59,904
Expenditure	(53,025)	(77,105)
At 31 March	<u>31,375</u>	<u>31,284</u>

This fund is administered by The Straits Times School Pocket Money Fund to finance needy students.

Sembawang Family Service Centre

**13 Financial Assistance Fund**

	2018 \$	2017 \$
At 1 April	34,399	11,643
Receipts	28,665	25,000
Expenditure	(33,766)	(5,879)
Transfer from Restricted Accumulated Fund	–	3,635
At 31 March	<u>29,298</u>	<u>34,399</u>

The fund is set up to provide financial assistance to needy families.

**14 SOWERS Project Fund**

	2018 \$	2017 \$
At 1 April	9,385	9,090
Receipts	11,840	8,175
Expenditure	(7,567)	(7,880)
At 31 March	<u>13,658</u>	<u>9,385</u>

This fund was previously known as Banner Bag Fund. This fund is set up to support Banner Bag project.

**15 Operating lease commitment**

At balance sheet date, minimum lease payments for non-cancellable operating lease not provided for in the financial statements are as follows:

	2018 \$	2017 \$
Within one financial year	5,520	5,520
Within two to five financial years	7,360	12,880
	<u>12,880</u>	<u>18,400</u>

**16 Financial instruments***a) Categories of financial instruments*

Financial instruments at their carrying amounts at balance sheet date are as follows:

	2018 \$	2017 \$
<i>Financial assets</i>		
Other receivables	13,870	15,322
Cash and cash equivalents	3,654,983	3,511,515
Loans and receivables	<u>3,668,853</u>	<u>3,526,837</u>
<i>Financial liability at amortised cost</i>		
Other payables	<u>69,781</u>	<u>55,329</u>

## 16 Financial instruments (cont'd)

### b) *Financial risk management*

Overall risk management is determined and carried out by the Management Committee. Due to the nature of the Society's activities, it has minimal financial risks exposure.

#### *Foreign exchange risk*

The Society's exposure to foreign exchange risk is minimal as nearly all of its transactions are in Singapore dollar.

#### *Credit risk*

Credit risk arises mainly from the risk that counterparties defaulting on its obligations. The carrying amounts of other receivables, fixed deposits and cash and bank balances represent the Society's maximum exposure to credit risk in relation to financial assets. Fixed deposits and bank balances are placed with banks that are regulated.

The Society monitors the exposure to credit risk on an going basis and deals with approved counterparties with good credit rating.

#### *Interest rate risk*

The Society's income and operating cash flows are substantially independent of changes in market interest rates as it has no significant interest bearing assets or liabilities except for fixed deposits and bank balances where interest earned is not significant.

The sensitivity analysis for interest rate is not disclosed as the effect on the financial statements is not expected to be significant.

#### *Liquidity risk*

The Management Committee exercises prudent liquidity and cash flow risk management policies and aims to maintain sufficient level of liquidity and cash flows at all times.

The financial liabilities of the Society as presented in the balance sheet are due within twelve months from the balance sheet and approximate the contractual undiscounted repayment obligations.

### c) *Fair values*

The carrying amounts of the financial assets and liabilities recorded in the financial statements of the Society approximate their fair values.

## 17 Comparative figures

Prior year adjustments and reclassifications have been made for the following:

- (a) Reclassification of certain depreciation expenses from “Restricted Accumulated Fund” to “Unrestricted Accumulated Fund”. The related assets are used by Student Care Centre but the relevant depreciation was erroneously charged to “Restricted Accumulated Fund” for Family Service Centre in the previous financial years.
- (b) In previous financial years, grants received specifically for the purchase of property, plant and equipment are recognised as “Capital grant” on the balance sheet. The “Capital grant” was amortised over the useful lives of the related assets to match the depreciation of the assets purchased with the related grants.

In current financial year, the Society reclassifies the “Capital grant” under liability on the balance sheet to “Deferred Capital Fund” and “Care and Share Fund” under Funds on the balance sheet. With the change in presentation of the funds, donations and grants received specifically for the purchase of property, plant and equipment are recognised as income in the statement of comprehensive income. The depreciation of the related assets is taken to the “Deferred Capital Fund” and “Care and Share Fund” over the useful life of these assets.

The effects on the comparative figures are as follows:

	As previously reported \$	Adjustments \$	As restated \$
<i>Balance sheet at 31.3.2017</i>			
Capital grant (non-current liabilities)	145,643	(145,643)	–
Capital grant (current liabilities)	65,553	(65,553)	–
Unrestricted Accumulated Fund	50,432	(13,619)	36,813
Restricted Accumulated Fund	3,293,687	95,079	3,388,766
Deferred Capital Fund	–	129,736	129,736
<hr/>			
<i>Statement of Comprehensive Income for the financial year ended 31.3.2017</i>			
Amortisation of capital grant	65,553	(65,553)	–
Care and Share grant	–	6,244	6,244
Net surplus for the year	527,316	(59,309)	468,007
<hr/>			
<i>Balance Sheet at 1.4.2016</i>			
Capital grant (non-current liabilities)	206,513	(206,513)	–
Capital grant (current liabilities)	63,992	(63,992)	–
Unrestricted Accumulated Fund	27,517	(7,782)	19,735
Restricted Accumulated Fund	2,773,764	106,829	2,880,593
Deferred Capital Fund	–	171,458	171,458
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## 18 Authorisation of financial statements

The financial statements of the Society for the financial year ended 31 March 2018 were authorised for issue in accordance with a resolution of the Management Committee dated 31 July 2018.