

BEYOND SOCIAL SERVICES

UEN No.: S87SS0025J

*(Registered under the Societies Act, Chapter 311 and
Charities Act, Chapter 37, Singapore)*

FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED
31 DECEMBER 2021

BEYOND SOCIAL SERVICES

UEN No.: S87SS0025J

(Registered under the Societies Act, Chapter 311 and Charities Act, Chapter 37, Singapore)

**REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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BEYOND SOCIAL SERVICES

UEN No.: S87SS0025J

(Registered under the Societies Act, Chapter 311 and Charities Act, Chapter 37, Singapore)

STATEMENT BY BOARD OF MANAGEMENT

In the opinion of the Board of Management,

- (a) the financial statements set out on pages 5 to 34 are drawn up in accordance with the provision of the Societies Act, Chapter 311, (the "Societies Act"), Singapore Charities Act, Chapter 37, (the "Charities Act") and Charities Accounting Standards ("CAS") so as to give a true and fair view of the financial position of Beyond Social Services (the "Society") as at 31 December 2021 and the financial activities, changes in funds and reserves and cash flows of the Society for the financial year then ended;
- (b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due;
- (c) the accounting and other records required by the above regulations to be kept by the Society have been properly kept in accordance with the provisions of those regulations;
- (d) the use of donation moneys is in accordance with the objectives of the Society as required under regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (e) the Society has complied with regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

On behalf of the Board of Management

Peter Hum

PETER HUM

President

Vinod Krishnan N

NARAYANAN VINOD KRISHNAN

Honorary Treasurer

Date: 30 May 2022



INDEPENDENT AUDITORS' REPORT **TO THE BOARD OF MANAGEMENT OF BEYOND SOCIAL SERVICES**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of BEYOND SOCIAL SERVICES (the "Society"), which comprise the balance sheet of the Society as at 31 December 2021, and the statement of financial activities, 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 provisions of the Societies Act, Chapter 311 (the "Societies Act"), the Charities Act (Chapter 37) and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard ("CAS"), so as to give a true and fair view of the financial position of the Society as at 31 December 2021 and of the financial performance 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

Management is responsible for the other information. The other information comprises the Statement by Board of Management set out on page 1.

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.

Responsibilities of Management and Directors for Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Societies Act, the Charities Act and CAS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

Responsibilities of Management and Directors for Financial Statements (Continued)

In preparing the financial statements, management 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 management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance responsibilities include overseeing the Society's financial reporting process.

Auditors' 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 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 management.
- Conclude on the appropriateness of management'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 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 board of management 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 by the above regulations have been properly kept by the Society in accordance with those regulations; and

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

- (a) 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
- (b) the Society has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulation.



HELMI TALIB LLP
Public Accountants and
Chartered Accountants

Singapore

Date: 30 May 2022

Partner-in-charge : Suriyati binti Mohamed Yusof
PAB No. : 01627

BEYOND SOCIAL SERVICES

UEN No.: S87SS0025J

(Registered under the Societies Act, Chapter 311 and Charities Act, Chapter 37, Singapore)

BALANCE SHEET

As at 31 December 2021

	Note	2021 \$	2020 \$
Assets			
Non-current assets			
Plant and equipment	6	159,679	202,661
Investment assets	7	1,018,816	1,026,625
Total non-current assets		<u>1,178,495</u>	<u>1,229,286</u>
Current assets			
Cash and cash equivalents	8	10,294,000	9,244,793
Other receivables	9	600,158	669,053
Total current assets		<u>10,894,158</u>	<u>9,913,846</u>
Total assets		<u>12,072,653</u>	<u>11,143,132</u>
Liabilities			
Current liabilities			
Payables	10	813,906	812,071
Total current liabilities		<u>813,906</u>	<u>812,071</u>
Total liabilities		<u>813,906</u>	<u>812,071</u>
Net assets		<u>11,258,747</u>	<u>10,331,061</u>
Funds			
Unrestricted Funds			
General Fund		10,260,185	8,661,965
Designated Funds		<u>952,672</u>	<u>1,632,148</u>
Total Unrestricted Funds		<u>11,212,857</u>	<u>10,294,113</u>
Restricted Funds			
Civil Service College Fund		14,363	15,421
Deutsche Bank Volunteer Activities		<u>31,527</u>	<u>21,527</u>
Total Restricted Funds		<u>45,890</u>	<u>36,948</u>
Total funds	5,11	<u>11,258,747</u>	<u>10,331,061</u>

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

BEYOND SOCIAL SERVICES

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(Registered under the Societies Act, Chapter 311 and Charities Act, Chapter 37, Singapore)

STATEMENT OF FINANCIAL ACTIVITIES

For the financial year ended 31 December 2021

	Note	<u>2021</u> \$	<u>2020</u> \$
INCOME			
Income from generated funds			
Voluntary income		3,465,274	8,933,592
Activities for generating funds		150	561
Investment income		49,311	97,881
		<u>3,514,735</u>	<u>9,032,034</u>
Income from charitable activities		3,398,306	2,650,514
Other income		255,699	841,175
Total income		<u>7,168,740</u>	<u>12,523,723</u>
EXPENDITURE			
Cost of generating funds			
Cost of generating voluntary income		(537,902)	(1,548,195)
Charitable activities		(5,582,516)	(7,689,045)
Governance costs		(18,000)	(23,680)
Other expenditures		(102,636)	(115,157)
Total expenditure		<u>(6,241,054)</u>	<u>(9,376,077)</u>
Net Income		927,686	3,147,646
<u>Gross transfer to (from) funds</u>			
Cost allocated to (from) funds		-	-
Net movement in funds		927,686	3,147,646
<u>Reconciliation of funds</u>			
Total funds brought forward		10,331,061	7,183,415
Total funds carried forward	5	<u>11,258,747</u>	<u>10,331,061</u>

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

BEYOND SOCIAL SERVICES

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STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2021

		<u>2021</u>	<u>2020</u>
	Note	\$	\$
Cash flows from operating activities			
Net income for the financial year	5	927,686	3,147,646
Adjustments for:		72,884	19,776
Depreciation of plant and equipment	6	102,631	115,144
Amortisation of investment assets	7	19,559	-
Loss on disposal of plant and equipment	5	5	13
Interest income	5	(49,311)	(97,881)
Operating cash flows before changes in working capital		1,000,570	3,167,422
Changes in working capital			
Increase in receivables		(192,856)	(455,949)
Increase in payables		1,835	306,357
Total changes in working capital		(191,021)	(149,592)
Cash generated from operating activities		809,549	3,017,830
Interest income received		49,311	97,881
Net cash flows generated from operating activities		858,860	3,115,711
Cash flows from investing activities			
Acquisition of plant and equipment	6	(59,653)	(19,255)
Proceeds from investment assets	7	250,000	250,000
Net cash flows generated from investing activities		190,347	230,745
Net increase in cash and cash equivalents		1,049,207	3,346,456
Cash and cash equivalents at beginning of financial year		9,244,793	5,898,337
Cash and cash equivalents at end of financial year	8	10,294,000	9,244,793
Net cash flows			
Net cash flows generated from operating activities		858,860	3,115,711
Net cash flows generated from investing activities		190,347	230,745

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

BEYOND SOCIAL SERVICES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2021

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

1 THE SOCIETY AND ITS PRINCIPAL ACTIVITY

The Bukit Ho Swee Community Service Project, the predecessor of the Beyond Social Services was originally established in August 1969. The Bukit Ho Swee Social Service Centre was registered as a Society (herein referred to as the "Society") under the Societies Act, Chapter 311, on 19 February 1987.

On 15 October 2001, the Society was known as Beyond Social Services. The registered address of the Society is at Block 26, Jalan Klinik, #01-42/52, Singapore 160026. The registration number is S87SS0025J.

The Society is a registered charity under the Charities Act, Chapter 37 since 19 September 1988, and has been accorded the status of an Institution of Public Character ("IPC"). The current licence runs from 1 July 2019 to 30 June 2022.

The principal activities of the Society are to provide counselling and care services for children and youths, to assist where possible families in need and to encourage voluntary social service and responsible citizenship.

The financial statements of the Society for the financial year ended 31 December 2021 were authorised for issue in accordance with a resolution of the Board of Management on the date of Statement by Board of Management.

2 BOARD OF MANAGEMENT

The Society is governed by the Board of Management. All board members are volunteers who contribute pro bono their time, expertise and services. They do not receive any reimbursements.

For the financial year under review, the members of the Board of Management 2021/2022 are as follows:

President	- Mr Peter Hum
Vice President	- Mr Alok Kochhar
Honorary Secretary	- Mr Andy Leck
Honorary Treasurer	- Mr Narayanan Vinod Krishnan
Founder Member Representative	- Sr Veronica de Roza
Committee Member	- Mrs Alexandra De Mello
Committee Member	- Mr Alvin Yapp
Committee Member	- Mr Ang Fui Siong
Committee Member	- Mr Ang Kian Peng
Committee Member	- Mr Chong Ai Kee (Resigned 22 Dec 2021)
Committee Member	- Ms Ratna Sari Hashim
Committee Member	- Mrs Ravina Kirpalani
Committee Member	- Mrs Sarah Stabler

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2021

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Basis of preparation

The financial statements are prepared in accordance with the provisions of the Societies Act (Chapter 311), Charities Act (Chapter 37), and Charities Accounting Standard ("CAS"). The financial statements are prepared under the historical cost basis except as disclosed in the accounting policies below.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Although these estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

The financial statements are presented in Singapore Dollar ("SGD" or "\$") which is the functional currency of the Society.

3.2 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year.

3.3 Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation.

The cost of plant and equipment initially recognised includes its purchase price and any directly attributable costs of bringing the plant and equipment to working condition for its intended use. Subsequent expenditure relating to plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Society and the cost of the item can be measured reliably. All other repair and maintenance expense is recognised in the statement of financial activities when incurred.

Depreciation is calculated on a straight-line basis to allocate the cost of the assets less residual values over their estimated useful lives. The estimated useful lives are as follows:

Air-conditioner	- 5 years
Computer & Software	- 3 years
Equipment	- 5 years
Furniture and fittings	- 5 years
Leasehold improvement	- 5 years
Motor vehicle	- 5 years

The residual values, useful life and depreciation method are reviewed at the end of each reporting period to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of plant and equipment.

An item of plant and equipment is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset is included in the statement of financial activities in the year the plant and equipment is de-recognised.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2021

3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

3.4 Financial assets

Financial assets are any asset that is either cash or equity instrument of another entity of which the Society has a contractual right:

- To receive cash or another financial asset from another entity; or
- To exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the Society.

Financial assets are recognised on the balance sheet when, and only when the Society becomes a party to the contractual provisions of the financial instrument.

Financial assets are measured initially at the transaction price excluding transaction costs. Transaction costs shall be recognised as expenditure in the statement of financial activities as incurred. Subsequent to initial measurement, financial assets are measured at cost less any accumulated impairment losses.

The Society classifies its financial assets into the following categories:

(a) *Receivables*

Included in receivables are deposits, government funding receivables and other receivables. Deposits are placed for the rental of premises and use of utilities and will be refunded when facilities are returned or cancelled. Government funding receivables and other receivables comprise of receivables where amounts are recognised as income for the year but received subsequent to the financial year end.

(b) *Investment assets*

Investment assets include investments in structured bonds placed with financial institutions.

(c) *Cash and cash equivalents*

Cash and cash equivalents comprise of cash in hand, bank balances and fixed deposits placed with financial institutions.

3.5 Impairment of financial assets

At the end of each reporting period, the Society shall assess whether there is objective evidence of impairment of its financial assets. If there is objective evidence of impairment (including significant changes with an adverse effect that have taken place in the technological, market, economic or legal environment in which the issuer operates), the Society shall recognise an impairment loss (i.e. expenditure) immediately in the statement of financial activities.

Objective evidence that a financial asset or group of financial assets is impaired includes observable data that comes to the attention of the Society about the following loss events:

- (i) Significant financial difficulty of the debt/bond issuer or obligor.
- (ii) A breach of contract, such as a default or delinquency in interest or principal payments.
- (iii) The creditor, for economic or legal reasons relating to the debtor's financial difficulty, granting to the debtor a concession that the creditor would not otherwise consider.
- (iv) It has become probable that the debtor will enter bankruptcy or other financial re-organisation.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2021

3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

3.5 Impairment of financial assets (Continued)

Objective evidence that a financial asset or group of financial assets is impaired includes observable data that comes to the attention of the Society about the following loss events: (Continued)

- (v) Observable data indicating that there has been a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, even though the decrease cannot yet be identified with the individual financial assets in the group, such as adverse national or local economic conditions or adverse changes in industry conditions.

An impairment loss is only reversed to the extent that the assets' carrying amount of the financial asset (net of any allowance account) that exceeds what the carrying amount would have been had the impairment not previously been recognised. The Society shall recognise the amount of the reversal in the statement of financial activities immediately.

3.6 Financial liabilities

Financial liabilities are any liability that is a contractual obligation by the Society to:

- Deliver cash or another financial asset to another entity; or
- Exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Society.

Financial liabilities include payables, other than accruals, shall be recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs shall be recognised as expenditure in the statement of financial activities as incurred. Accruals shall be recognised at the best estimate of the amount payable.

3.7 Provisions

Provisions are recognised when the Society has a present legal or constructive obligation as a result of past events where it is probable that it will result in an outflow of economic benefits to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.8 Funds

(a) *Unrestricted Fund*

The Society classifies general fund and designated fund as unrestricted funds.

General funds are used for the general purposes of the Society as set out in its governing document. If part of an unrestricted fund is earmarked for a particular project, it may be designated as a separate fund (known as '**Designated Fund**'). The designation is for administrative purpose only, and does not legally restrict the Board of Management's discretion to apply the fund. The Society respects the donors' intended use of the funds and will endeavour to request for donors' permission should a change of use be deemed necessary.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2021

3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

3.8 Funds (Continued)

(b) *Restricted Fund*

Restricted funds are funds subject to specific funded programmes by government and charity bodies, but still within the wider objects of the Society.

Restricted funds may only be utilised in accordance with the purposes established by the sources of such funds and are in contrast with unrestricted funds over which the board of management retains full control to use in achieving its institutional purposes.

The Society classifies the following funds as restricted funds:

- Care and Share Grant
- Civil Service College Volunteer Activities Fund
- Deutsche Bank Volunteer Activities Fund
- Tote Board Community Healthcare Fund - Lengkok Bahru and Yishun
- Youth United Programme Funds – Ang Mo Kio, Bukit Ho Swee, Henderson, Lengkok Bahru and Whampoa
- President's Challenge

3.9 Income recognition

Income shall be recognised in the statement of financial activities when the effect of a transaction or other event results in an increase in the Society's net assets. This normally arises when there is control over the rights or other access to the resource, enabling the Society to determine its future application, virtually certain that income will be received and the amount of the income can be measured with sufficient reliability.

All income is reported at gross. However, where funds are raised or collected for the Society by individuals not employed or contracted by the Society, the gross income of the Society are the proceeds remitted to the Society by the organisers of the event, after deducting their expenses. The following specific recognition criteria must also be met before income is recognised:

(a) *Income from generated funds*

- voluntary income in the form of donations and activities for generating funds are recognised when received with unconditional entitlement to the receipts.
- sponsorship-in-kind is recognised as income when the fair value of the goods and services received can be reasonably ascertained.
- investment income comprised of interests earned from bank current accounts and fixed deposits placed with banks, recognised on an accrual basis.

(b) *Income from charitable activities*

Comprised of government subventions and grants for the programmes run by the Society. These are recognised as income according to the terms of the funding agreements, on an accrual basis with unconditional entitlement to the receipts.

(c) *Other Income*

Comprised of membership subscriptions, government credits, refunds, reimbursement, services rendered and are recognised as and when received.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2021

3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

3.10 Employee benefits

(a) *Defined contribution plan*

The Society contributes monthly to the employee's state provident fund accounts, also known as Central Provident Fund ("CPF"). CPF contributions are recognised as compensation expenses in the same period as the employment that gives rise to the contribution.

(b) *Short-term compensated absences*

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

3.11 Expenditures

All expenditures are accounted for on an accrual basis, aggregated under the respective areas as soon as there is a legal or constructive obligation committing the Society to make payment. Direct costs are attributed to the activity where possible. Where costs cannot be wholly attributable to an activity, they have been apportioned on a basis consistent with the use of resources.

(a) *Costs of generating funds*

These costs are directly attributable to the fund-raising activities, separate from those costs incurred in undertaking charitable activities. These costs are met by contributions in the form of cash sponsorships and grants.

Sponsorship-in-kind is also recognised as expenditure when the fair value of the goods or services incurred can be reasonably ascertained.

(b) *Charitable activities*

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Society. The total costs of charitable expenditure include an apportionment of overhead and shared costs.

(c) *Governance costs*

Includes costs of preparation and examination of statutory accounts, costs of governing board meetings and cost of any legal advice on governance or constitutional matters.

3.12 Operating leases

Leases where the lessor effectively retains substantially all the risk and benefits of ownership of the lease term, are classified as operating leases.

Operating lease payments are charged to the statement of financial activities 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 year in which termination takes place.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2021

4 RELATED PARTY DISCLOSURES

The following are significant transactions between the Society and related parties that took place during the financial year. The effects of these transactions are reflected in the financial statements on the basis determined between the parties.

Remuneration of Board of Management

The Board of Management are volunteers who contribute pro-bono their time, expertise and services. During the financial year, the Board of Management did not receive any remuneration from the Society (2020: Nil).

Remuneration of key management personnel

Key management personnel consist of the Executive Director, Deputy Executive Director and Assistant Directors. They have the responsibility to plan, direct and control the activities of the Society. During the financial year ended 31 December 2021, there were 5 key management personnel (2020: 6). The Society has no paid staff who are close family members of the Executive Directors or Board Members receiving more than \$50,000 in remuneration during the financial year.

	<u>2021</u>	<u>2020</u>
	\$	\$
Salaries and related costs	474,475	493,916
CPF contribution	<u>67,482</u>	<u>71,664</u>
Annual remuneration	<u>541,957</u>	<u>565,580</u>

	No. of staff	
Breakdown by band	<u>2021</u>	<u>2020</u>
- Below \$100,000	2	3
- \$100,001 to \$120,000	2	1
- \$120,001 to \$140,000	1	2

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2021

5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

2021	Unrestricted Funds								Restricted Funds											Total funds
	General Fund	Designated Funds							Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	President's Challenge	Tote Board Community Healthcare Fund (Yishun)	Tote Board Community Healthcare Fund (LB)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)	Total restricted funds	
		Beyond Champions Fund	Educational Assistance Fund	Employee Welfare Fund	Family Assistance Fund	Bridge The Digital Divide Fund	Total Designated Funds	Total unrestricted funds												
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
INCOME																				
Income from generated funds																				
<u>Voluntary income</u>																				
Tax deductible donations	1,545,109	-	25,362	-	430,517	2,899	458,778	2,003,887	6,493	10,000	-	-	-	85,617	71,828	71,338	71,452	71,658	388,386	2,392,273
Non-tax deductible donations	446,128	-	36,790	-	15,972	-	52,762	498,890	170	-	-	-	-	113,16	113,16	113,16	113,16	14,466	59,900	558,790
Sponsorship-in-kind (Note 16)	512,576	-	-	-	-	-	-	512,576	-	-	-	-	-	-	-	-	-	-	-	512,576
Membership fees	1,635	-	-	-	-	-	-	1,635	-	-	-	-	-	-	-	-	-	-	-	1,635
	2,505,448	-	62,152	-	446,489	2,899	511,540	3,016,988	6,663	10,000	-	-	-	96,933	83,144	82,654	82,768	86,124	448,286	3,465,274
<u>Activities for generating funds</u>																				
Misc Income - Enterprise	150	-	-	-	-	-	-	150	-	-	-	-	-	-	-	-	-	-	-	150
<u>Investment income</u>																				
Interest income (Note 7 and 9)	49,311	-	-	-	-	-	-	49,311	-	-	-	-	-	-	-	-	-	-	-	49,311
Total income from generated funds	2,554,909	-	62,152	-	446,489	2,899	511,540	3,066,449	6,663	10,000	-	-	-	96,933	83,144	82,654	82,768	86,124	448,286	3,514,735
Income from charitable activities																				
Government subventions *	1,084,824	-	-	-	120,000	-	120,000	1,204,824	-	-	-	107,707	50,162	196,281	196,281	261,572	196,281	196,281	1,204,565	2,409,389
Programme income	339,376	-	-	-	-	-	-	339,376	-	-	-	-	-	-	-	-	-	-	-	339,376
Non Govt Grants	355,056	-	85,610	-	80,000	-	165,610	520,666	-	-	128,875	-	-	-	-	-	-	-	128,875	649,541
Total income from charitable activities	1,779,256	-	85,610	-	200,000	-	285,610	2,064,866	-	-	128,875	107,707	50,162	196,281	196,281	261,572	196,281	196,281	1,333,440	3,398,306
Other income																				
Employment credits	130,338	-	-	-	-	-	-	130,338	-	-	-	4,644	2,918	16,851	17,399	16,907	16,550	24,046	99,315	229,653
Miscellaneous income	26,046	-	-	-	-	-	-	26,046	-	-	-	-	-	-	-	-	-	-	-	26,046
Total other income	156,384	-	-	-	-	-	-	156,384	-	-	-	4,644	2,918	16,851	17,399	16,907	16,550	24,046	99,315	255,699
TOTAL INCOME	4,490,549	-	147,762	-	646,489	2,899	797,150	5,287,699	6,663	10,000	128,875	112,351	53,080	310,065	296,824	361,133	295,599	306,451	1,881,041	7,168,740

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2021	Unrestricted Funds								Restricted Funds											Total funds
	General Fund	Designated Funds							Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	President's Challenge	Tote Board Community Healthcare Fund (Yishun)	Tote Board Community Healthcare Fund (LB)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)	Total restricted funds	
		Beyond Champions Fund	Educational Assistance Fund	Employee Welfare Fund	Family Assistance Fund	Bridge The Digital Divide Fund	Total Designated Funds	Total unrestricted funds												
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURES																				
Costs of generating funds																				
<u>Costs of generating voluntary income</u>																				
Cost of Sponsorship-in-kind	(512,576)	-	-	-	-	-	-	(512,576)	-	-	-	-	-	-	-	-	-	-	-	(512,576)
Fund-Raising Expenses	(25,326)	-	-	-	-	-	-	(25,326)	-	-	-	-	-	-	-	-	-	-	-	(25,326)
Total costs of generating funds	(537,902)	-	-	-	-	-	-	(537,902)	-	-	-	-	-	-	-	-	-	-	-	(537,902)
Costs of charitable activities																				
<u>Staff costs</u>																				
Salaries and bonuses	(889,882)	-	-	-	-	-	-	(889,882)	-	-	(127,420)	(92,455)	(85,839)	(329,718)	(356,854)	(317,970)	(336,707)	(395,801)	(2,042,764)	(2,932,646)
Employer's CPF	(126,809)	-	-	-	-	-	-	(126,809)	-	-	(20,541)	(16,043)	(14,811)	(52,567)	(59,191)	(53,862)	(51,331)	(64,033)	(332,379)	(459,188)
Staff training	(44,665)	-	-	-	-	-	-	(44,665)	-	-	-	-	-	(9,264)	(9,683)	(8,630)	(8,954)	(9,300)	(45,831)	(90,496)
Staff benefits	(2,439)	-	-	-	-	-	-	(2,439)	-	-	-	-	-	(2,093)	(1,930)	(2,109)	(1,931)	(2,332)	(10,395)	(12,834)
Staff medical	(882)	-	-	-	-	-	-	(882)	-	-	-	-	-	(152)	(126)	(180)	(166)	(158)	(782)	(1,664)
Temporary worker costs	(50,535)	-	-	-	-	-	-	(50,535)	-	-	-	-	-	(15,631)	(15,662)	(15,689)	(15,631)	(15,631)	(78,244)	(128,779)
Other staff costs	(5,568)	-	-	-	-	-	-	(5,568)	-	-	(174)	(1235)	(864)	(3,996)	(3,872)	(3,815)	(4,034)	(4,613)	(24,143)	(29,711)
	(1120,780)	-	-	-	-	-	-	(1120,780)	-	-	(149,675)	(109,733)	(115,14)	(413,421)	(447,318)	(402,255)	(418,754)	(491,868)	(2,534,538)	(3,655,318)
<u>Facilities costs</u>																				
Maintenance	(94,494)	-	-	-	-	-	-	(94,494)	-	-	(5,042)	(3,662)	(2,163)	(16,243)	(14,455)	(13,879)	(14,805)	(18,368)	(88,617)	(183,111)
Rental	(9,767)	-	-	-	-	-	-	(9,767)	-	-	(1412)	(1729)	(571)	(5,942)	(3,906)	(3,841)	(3,948)	(6,807)	(28,156)	(37,923)
Utilities	(8,157)	-	-	-	-	-	-	(8,157)	-	-	(880)	(507)	(345)	(2,020)	(2,282)	(2,196)	(2,337)	(2,308)	(12,875)	(21,032)
Telephone	(1,185)	-	-	-	-	-	-	(1,185)	-	-	(967)	(81)	(410)	(886)	(2,531)	(2,478)	(2,569)	(980)	(10,902)	(12,087)
Internet and website	(1,121)	-	-	-	-	-	-	(1,121)	-	-	(97)	(148)	(39)	(480)	(240)	(238)	(248)	(554)	(2,044)	(3,165)
Insurance	(381)	-	-	-	-	-	-	(381)	-	-	(82)	(63)		(257)	(228)	(219)	(271)	(277)	(1,397)	(1,778)
	(115,105)	-	-	-	-	-	-	(115,105)	-	-	(8,480)	(6,190)	(3,528)	(25,828)	(23,642)	(22,851)	(24,178)	(29,294)	(143,991)	(259,096)
<u>Programme costs</u>																				
Designated fund expenses	-	-	(200,965)	-	(1106,998)	(168,663)	(1476,626)	(1476,626)	-	-	-	-	-	-	-	-	-	-	-	(1476,626)
Other Programme Cost	(49,320)	-	-	-	-	-	-	(49,320)	(7,721)	-	-	-	(3,258)	(6,834)	(4,674)	(6,846)	(2,919)	(11,923)	(44,175)	(93,495)
Event expenses	(1414)	-	-	-	-	-	-	(1414)	-	-	-	-	(1,206)	(16,514)	(5,978)	(3,330)	(2,147)	(2,799)	(31,974)	(33,388)
Food and beverages	(10,399)	-	-	-	-	-	-	(10,399)	-	-	-	(274)	-	(2,016)	(417)	(717)	(1,836)	(2,182)	(7,452)	(17,851)
Materials	(1,060)	-	-	-	-	-	-	(1,060)	-	-	-	(158)	-	(1,699)	(1,850)	(2,290)	(1,408)	(1,381)	(8,786)	(9,846)
Volunteer expenses	(393)	-	-	-	-	-	-	(393)	-	-	-	-	-	(1,790)	(920)	(705)	(602)	(991)	(5,008)	(5,401)
Coaching fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	(96)	-	-	-	-	-	-	(96)	-	-	-	-	-	(569)	(171)	(182)	(155)	(264)	(1,341)	(1,437)
	(62,682)	-	(200,965)	-	(1106,998)	(168,663)	(1476,626)	(1539,308)	(7,721)	-	-	(432)	(4,464)	(29,422)	(14,010)	(14,070)	(9,067)	(19,550)	(98,736)	(1638,044)

BEYOND SOCIAL SERVICES

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(Registered under the Societies Act, Chapter 311 and Charities Act, Chapter 37, Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2021

5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2021	Unrestricted Funds								Restricted Funds											Total funds	
	General Fund	Designated Funds							Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	President's Challenge	Tote Board Community Healthcare Fund (Yishun)	Tote Board Community Healthcare Fund (LB)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)	Total restricted funds		
		Beyond Champions Fund	Educational Assistance Fund	Employee Welfare Fund	Family Assistance Fund	Bridge The Digital Divide Fund	Total Designated Funds	Total unrestricted funds													
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURES																					
(Continued)																					
Costs of charitable activities																					
(Continued)																					
<u>Other operating expenses</u>																					
Professional fees	(3,284)	-	-	-	-	-	-	(3,284)	-	-	(539)	(360)	(252)	(2,323)	(2,295)	(2,262)	(2,318)	(2,502)	(12,851)	(16,135)	
Bank charges	(2,605)	-	-	-	-	-	-	(2,605)	-	-	-	-	-	-	-	-	-	-	-	-	(2,605)
Printing and stationery	(796)	-	-	-	-	-	-	(796)	-	-	(149)	(130)	(65)	(540)	(454)	(432)	(487)	(632)	(2,889)	(3,685)	
Office supplies	(776)	-	-	-	-	-	-	(776)	-	-	(87)	(186)	(37)	(563)	(230)	(230)	(235)	(656)	(2,224)	(3,000)	
Postage and courier	(30)	-	-	-	-	-	-	(30)	-	-	-	-	-	(55)	(55)	(55)	(55)	(55)	(275)	(305)	
Subscription fees	(674)	-	-	-	-	-	-	(674)	-	-	-	-	-	-	-	-	-	-	-	(674)	
Minor assets expensed off	(3,654)	-	-	-	-	-	-	(3,654)	-	-	-	-	-	-	-	-	-	-	-	(3,654)	
	(11819)	-	-	-	-	-	-	(11819)	-	-	(775)	(676)	(354)	(3,481)	(3,034)	(2,979)	(3,095)	(3,845)	(18,239)	(30,058)	
Total costs of charitable activities	(1310,386)	-	(200,965)	-	(1106,998)	(188,663)	(1476,626)	(2,787,012)	(7,721)	-	(158,930)	(117,031)	(109,860)	(472,152)	(488,004)	(442,155)	(455,094)	(544,557)	(2,795,504)	(5,582,516)	
Governance costs																					
Audit fees	(18,000)	-	-	-	-	-	-	(18,000)	-	-	-	-	-	-	-	-	-	-	-	(18,000)	
Total governance costs	(18,000)	-	-	-	-	-	-	(18,000)	-	-	-	-	-	-	-	-	-	-	-	(18,000)	
Other expenditures																					
Depreciation of plant and equipment	(34,997)	-	-	-	-	-	-	(34,997)	-	-	(389)	(1842)	-	(11,323)	(10,618)	(10,482)	(11,886)	(21,094)	(67,634)	(102,631)	
Loss/Gain on disposal of plant and equipment	(5)	-	-	-	-	-	-	(5)	-	-	-	-	-	-	-	-	-	-	-	(5)	
Total other expenditures	(35,002)	-	-	-	-	-	-	(35,002)	-	-	(389)	(1842)	-	(11,323)	(10,618)	(10,482)	(11,886)	(21,094)	(67,634)	(102,636)	
TOTAL EXPENDITURES	(1901290)	-	(200,965)	-	(1106,998)	(188,663)	(1476,626)	(3,377,916)	(7,721)	-	(159,319)	(118,873)	(109,860)	(483,475)	(498,622)	(452,637)	(466,980)	(565,651)	(2,863,188)	(6,241,054)	

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5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2021	Unrestricted Funds								Restricted Funds											Total funds
	General Fund	Designated Funds																		
		Beyond Champions Fund	Educational Assistance Fund	Employee Welfare Fund	Family Assistance Fund	Bridge The Digital Divide Fund	Total Designated Funds	Total unrestricted funds	Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	President's Challenge	Tote Board Community Healthcare Fund (Yishun)	Tote Board Community Healthcare Fund (LB)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)	Total restricted funds	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
NET INCOME (EXPENDITURE)	2,589,259	-	(53,203)	-	(460,509)	(165,764)	(679,476)	1,909,783	(1,058)	10,000	(30,444)	(6,522)	(56,780)	(173,410)	(201,798)	(91,504)	(171,381)	(259,200)	(982,097)	927,686
<u>Gross transfer of funds</u>																				
Costs allocated to/(from) funds	(991,039)	-	10,053	-	(10,053)	-	-	-	-	-	30,444	6,522	56,780	173,410	201,798	91,504	171,381	259,200	991,039	-
NET MOVEMENT IN FUNDS	1,598,220	-	(43,150)	-	(470,562)	(165,764)	(679,476)	918,744	(1,058)	10,000	-	-	-	-	-	-	-	-	8,942	927,686
<u>Reconciliation of funds</u>																				
Total funds brought forward	8,661,965	6,962	129,036	80,044	1,101,684	314,422	1,632,148	10,294,113	15,421	21,527	-	-	-	-	-	-	-	-	36,948	10,331,061
Total funds carried forward	10,260,185	6,962	85,886	80,044	631,122	148,658	952,672	11,212,857	14,363	31,527	-	-	-	-	-	-	-	-	45,890	11,258,747

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NOTES TO THE FINANCIAL STATEMENTS

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5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2020	Unrestricted Funds								Restricted Funds										Total funds
	General Fund	Designated Funds							Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	Tote Board Community Healthcare Fund (Yishun)	Tote Board Community Healthcare Fund (LB)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)	Total restricted funds	
		Beyond Champions Fund	Educational Assistance Fund	Employee Welfare Fund	Family Assistance Fund	Bridge The Digital Divide Fund	Total Designated Funds	Total unrestricted funds											
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
INCOME																			
Income from generated funds																			
<u>Voluntary income</u>																			
Tax deductible donations	1,686,240	-	87,830	-	4,467,362	403,188	4,958,380	6,644,620	-	10,000	-	-	18,039	18,039	18,039	18,049	18,039	100,205	6,744,825
Non-tax deductible donations	287,590	-	18,313	-	280,389	11,666	310,368	597,958	-	-	-	-	16,778	16,778	16,777	16,777	16,777	83,887	681,845
Sponsorship-in-kind (Note 16)	1,505,257	-	-	-	-	-	-	1,505,257	-	-	-	-	-	-	-	-	-	-	1,505,257
Membership fees	1,665	-	-	-	-	-	-	1,665	-	-	-	-	-	-	-	-	-	-	1,665
	<u>3,480,752</u>	<u>-</u>	<u>106,143</u>	<u>-</u>	<u>4,747,751</u>	<u>414,854</u>	<u>5,268,748</u>	<u>8,749,500</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>34,817</u>	<u>34,817</u>	<u>34,816</u>	<u>34,826</u>	<u>34,816</u>	<u>184,092</u>	<u>8,933,592</u>
<u>Activities for generating funds</u>																			
Misc Income - Enterprise	561	-	-	-	-	-	-	561	-	-	-	-	-	-	-	-	-	-	561
<u>Investment income</u>																			
Interest income (Note 7 and 9)	97,881	-	-	-	-	-	-	97,881	-	-	-	-	-	-	-	-	-	-	97,881
Total income from generated funds	<u>3,579,194</u>	<u>-</u>	<u>106,143</u>	<u>-</u>	<u>4,747,751</u>	<u>414,854</u>	<u>5,268,748</u>	<u>8,847,942</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>34,817</u>	<u>34,817</u>	<u>34,816</u>	<u>34,826</u>	<u>34,816</u>	<u>184,092</u>	<u>9,032,034</u>
Income from charitable activities																			
Government subventions *	784,057	-	-	-	-	-	-	784,057	-	-	107,863	29,730	193,880	193,880	258,347	193,880	193,880	1,171,460	1,955,517
Programme income	449,276	-	-	-	-	-	-	449,276	-	-	-	-	-	-	-	-	-	-	449,276
Non Govt Grants	156,443	-	9,278	-	80,000	-	89,278	245,721	-	-	-	-	-	-	-	-	-	-	245,721
Total income from charitable activities	<u>1,389,776</u>	<u>-</u>	<u>9,278</u>	<u>-</u>	<u>80,000</u>	<u>-</u>	<u>89,278</u>	<u>1,479,054</u>	<u>-</u>	<u>-</u>	<u>107,863</u>	<u>29,730</u>	<u>193,880</u>	<u>193,880</u>	<u>258,347</u>	<u>193,880</u>	<u>193,880</u>	<u>1,171,460</u>	<u>2,650,514</u>
Other income																			
Employment credits	307,808	-	-	-	-	-	-	307,808	-	-	21,129	15,862	88,108	86,628	88,261	92,359	102,084	494,431	802,239
Miscellaneous income	38,936	-	-	-	-	-	-	38,936	-	-	-	-	-	-	-	-	-	-	38,936
Total other income	<u>346,744</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>346,744</u>	<u>-</u>	<u>-</u>	<u>21,129</u>	<u>15,862</u>	<u>88,108</u>	<u>86,628</u>	<u>88,261</u>	<u>92,359</u>	<u>102,084</u>	<u>494,431</u>	<u>841,175</u>
TOTAL INCOME	<u>5,315,714</u>	<u>-</u>	<u>115,421</u>	<u>-</u>	<u>4,827,751</u>	<u>414,854</u>	<u>5,358,026</u>	<u>10,673,740</u>	<u>-</u>	<u>10,000</u>	<u>128,992</u>	<u>45,592</u>	<u>316,805</u>	<u>315,325</u>	<u>381,424</u>	<u>321,065</u>	<u>330,780</u>	<u>1,849,983</u>	<u>12,523,723</u>

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5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2020	Unrestricted Funds								Restricted Funds										Total funds
	General Fund	Designated Funds							Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	Tote Board Community Healthcare Fund (Yishun)	Tote Board Community Healthcare Fund (LB)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)	Total restricted funds	
	\$	Beyond Champions Fund	Educational Assistance Fund	Employee Welfare Fund	Family Assistance Fund	Bridge The Digital Divide Fund	Total Designated Funds	Total unrestricted funds											
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURES																			
Costs of generating funds																			
<u>Costs of generating voluntary income</u>																			
Cost of Sponsorship-in-kind	(1505,257)	-	-	-	-	-	-	(1505,257)	-	-	-	-	-	-	-	-	-	-	(1505,257)
Fund-Raising Expenses	(42,938)	-	-	-	-	-	-	(42,938)	-	-	-	-	-	-	-	-	-	-	(42,938)
Total costs of generating funds	(1548,195)	-	-	-	-	-	-	(1548,195)	-	-	-	-	-	-	-	-	-	-	(1548,195)
Costs of charitable activities																			
<u>Staff costs</u>																			
Salaries and bonuses	(932,909)	-	-	-	-	-	-	(932,909)	-	-	(86,736)	(71,477)	(330,245)	(343,828)	(332,075)	(327,994)	(396,191)	(1888,546)	(2,821,455)
Employer's CPF	(136,773)	-	-	-	-	-	-	(136,773)	-	-	(15,072)	(12,388)	(52,351)	(56,514)	(54,462)	(49,566)	(61,940)	(302,293)	(439,066)
Staff training	(2,007)	-	-	-	-	-	-	(2,007)	-	-	(77)	-	(489)	(643)	(489)	(489)	(566)	(2,753)	(4,760)
Staff benefits	(3,481)	-	-	-	-	-	-	(3,481)	-	-	(20)	-	(2,479)	(2,545)	(2,643)	(2,753)	(2,568)	(13,008)	(16,489)
Staff medical	(1,077)	-	-	-	-	-	-	(1,077)	-	-	-	-	(189)	(322)	(271)	(215)	(429)	(1,426)	(2,503)
Temporary worker costs	(38,277)	-	-	-	-	-	-	(38,277)	-	-	-	-	(4,166)	(4,286)	(4,166)	(4,264)	(4,166)	(21,048)	(59,325)
Other staff costs	(6,390)	-	-	-	-	-	-	(6,390)	-	-	(1513)	(989)	(4,918)	(4,937)	(4,858)	(4,857)	(5,520)	(27,592)	(33,982)
	<u>(1,120,914)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,120,914)</u>	<u>-</u>	<u>-</u>	<u>(103,418)</u>	<u>(84,854)</u>	<u>(394,837)</u>	<u>(413,075)</u>	<u>(398,964)</u>	<u>(390,138)</u>	<u>(471,380)</u>	<u>(2,256,666)</u>	<u>(3,377,580)</u>
<u>Facilities costs</u>																			
Maintenance	(31,948)	-	-	-	-	-	-	(31,948)	-	-	(3,097)	(1,112)	(13,992)	(12,680)	(12,715)	(14,722)	(15,146)	(73,464)	(105,412)
Rental	(9,100)	-	-	-	-	-	-	(9,100)	-	-	(1548)	(718)	(5,598)	(3,882)	(3,944)	(3,926)	(6,064)	(25,680)	(34,780)
Utilities	(6,921)	-	-	-	-	-	-	(6,921)	-	-	(436)	(367)	(1,863)	(2,197)	(2,084)	(2,085)	(2,055)	(11,087)	(18,008)
Telephone	(1,244)	-	-	-	-	-	-	(1,244)	-	-	(76)	(512)	(903)	(2,879)	(2,833)	(2,912)	(932)	(11,047)	(12,291)
Internet and website	(700)	-	-	-	-	-	-	(700)	-	-	(82)	(28)	(337)	(188)	(205)	(210)	(361)	(1411)	(2,111)
Insurance	(649)	-	-	-	-	-	-	(649)	-	-	(87)	-	(342)	(337)	(334)	(392)	(370)	(1,862)	(2,511)
	<u>(50,562)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(50,562)</u>	<u>-</u>	<u>-</u>	<u>(5,326)</u>	<u>(2,737)</u>	<u>(23,035)</u>	<u>(22,163)</u>	<u>(22,115)</u>	<u>(24,247)</u>	<u>(24,928)</u>	<u>(124,551)</u>	<u>(175,113)</u>
<u>Programme costs</u>																			
Designated fund expenses	-	-	(91418)	(8,799)	(3,755,036)	(104,212)	(3,959,465)	(3,959,465)	-	-	-	-	-	-	-	-	-	-	(3,959,465)
Other Programme Cost	(6,107)	-	-	-	-	-	-	(6,107)	-	-	-	-	(347)	(447)	(689)	(347)	(1,354)	(3,184)	(9,291)
Event expenses	(1,486)	-	-	-	-	-	-	(1,486)	-	-	-	(1,135)	(4,112)	(3,977)	(12,845)	(4,670)	(10,583)	(37,322)	(38,808)
Food and beverages	(9,197)	-	-	-	-	-	-	(9,197)	-	-	-	-	(1,793)	(1,118)	(1,375)	(1,711)	(1,836)	(6,293)	(15,490)
Materials	(1,102)	-	-	-	-	-	-	(1,102)	-	-	-	-	(16)	(670)	(361)	(56)	(704)	(1,807)	(2,909)
Volunteer expenses	(413)	-	-	-	-	-	-	(413)	-	-	-	(7)	(806)	(681)	(783)	(977)	(782)	(4,036)	(4,449)
Coaching fees	(1215)	-	-	-	-	-	-	(1,215)	-	-	-	-	-	-	-	-	-	-	(1,215)
Transportation	(108)	-	-	-	-	-	-	(108)	-	-	-	-	(382)	(217)	(237)	(134)	(269)	(1,239)	(1,347)
	<u>(19,628)</u>	<u>-</u>	<u>(91418)</u>	<u>(8,799)</u>	<u>(3,755,036)</u>	<u>(104,212)</u>	<u>(3,959,465)</u>	<u>(3,979,093)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,142)</u>	<u>(7,456)</u>	<u>(7,110)</u>	<u>(16,290)</u>	<u>(6,355)</u>	<u>(15,528)</u>	<u>(53,881)</u>	<u>(4,032,974)</u>

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5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2020	Unrestricted Funds								Restricted Funds										Total funds
	General Fund	Designated Funds							Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	Tote Board Community Healthcare Fund (Yishun)	Tote Board Community Healthcare Fund (LB)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)	Total restricted funds	
	\$	Beyond Champions Fund	Educational Assistance Fund	Employee Welfare Fund	Family Assistance Fund	Bridge The Digital Divide Fund	Total Designated Funds	Total unrestricted funds	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURES (Continued)																			
Costs of charitable activities (Continued)																			
<u>Other operating expenses</u>																			
Professional fees	(10,920)	-	-	-	-	-	-	(10,920)	-	-	(360)	(105)	(15,178)	(15,070)	(15,148)	(15,312)	(15,253)	(76,426)	(87,346)
Bank charges	(3,090)	-	-	-	-	-	-	(3,090)	-	-	-	-	-	-	-	-	-	-	(3,090)
Printing and stationery	(2,104)	-	-	-	-	-	-	(2,104)	-	-	(117)	(113)	(605)	(686)	(690)	(700)	(613)	(3,524)	(5,628)
Office supplies	(1,606)	-	-	-	-	-	-	(1,606)	-	-	(26)	-	(345)	(973)	(883)	(1,076)	(386)	(3,689)	(5,295)
Postage and courier	(57)	-	-	-	-	-	-	(57)	-	-	-	-	(95)	(95)	(95)	(95)	(95)	(475)	(532)
Subscription fees	(535)	-	-	-	-	-	-	(535)	-	-	-	-	-	-	-	-	-	-	(535)
Minor assets expensed off	(952)	-	-	-	-	-	-	(952)	-	-	-	-	-	-	-	-	-	-	(952)
	(19,264)	-	-	-	-	-	-	(19,264)	-	-	(503)	(218)	(16,223)	(16,824)	(16,816)	(17,183)	(16,347)	(84,114)	(103,378)
Total costs of charitable activities	(1210,368)	-	(91418)	(8,799)	(3,755,036)	(104,212)	(3,959,465)	(5,169,833)	-	-	(109,247)	(88,951)	(441,551)	(459,172)	(454,185)	(437,923)	(528,183)	(2,519,212)	(7,689,045)
Governance costs																			
Audit fees	(23,680)	-	-	-	-	-	-	(23,680)	-	-	-	-	-	-	-	-	-	-	(23,680)
Total governance costs	(23,680)	-	-	-	-	-	-	(23,680)	-	-	-	-	-	-	-	-	-	-	(23,680)
Other expenditures																			
Depreciation of plant and equipment	(48,535)	-	-	-	-	-	-	(48,535)	-	-	(1764)	(3)	(10,855)	(10,680)	(10,683)	(11,922)	(20,702)	(66,609)	(115,144)
Loss/Gain on disposal of plant and equipment	(13)	-	-	-	-	-	-	(13)	-	-	-	-	-	-	-	-	-	-	(13)
Total other expenditures	(48,548)	-	-	-	-	-	-	(48,548)	-	-	(1764)	(3)	(10,855)	(10,680)	(10,683)	(11,922)	(20,702)	(66,609)	(115,157)
TOTAL EXPENDITURES	(2,830,791)	-	(91418)	(8,799)	(3,755,036)	(104,212)	(3,959,465)	(6,790,256)	-	-	(111,011)	(88,954)	(452,406)	(469,852)	(464,868)	(449,845)	(548,885)	(2,585,821)	(9,376,077)

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2020	Unrestricted Funds								Restricted Funds										Total funds
	General Fund	Designated Funds							Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	Tote Board Community Healthcare Fund (Yishun)	Tote Board Community Healthcare Fund (LB)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)	Total restricted funds	
		Beyond Champions Fund	Educational Assistance Fund	Employee Welfare Fund	Family Assistance Fund	Bridge The Digital Divide Fund	Total Designated Funds	Total unrestricted funds											
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
NET INCOME (EXPENDITURE)	2,484,923	-	24,003	(8,799)	1072,715	310,642	1,398,561	3,883,484	-	10,000	17,981	(43,362)	(135,601)	(154,527)	(83,444)	(128,780)	(218,105)	(735,838)	3,147,646
<u>Gross transfer of funds</u>																			
Costs allocated to/(from) funds	(745,838)	-	-	-	-	-	-	-	-	-	(17,981)	43,362	135,601	154,527	83,444	128,780	218,105	745,838	-
NET MOVEMENT IN FUNDS	1739,085	-	24,003	(8,799)	1072,715	310,642	1,398,561	3,137,646	-	10,000	-	-	-	-	-	-	-	10,000	3,147,646
<u>Reconciliation of funds</u>																			
Total funds brought forward	6,922,880	6,962	105,033	88,843	28,969	3,780	233,587	7,156,467	15,421	11,527	-	-	-	-	-	-	-	26,948	- 7,183,415
Total funds carried forward	8,661,965	6,962	129,036	80,044	1,101,684	314,422	1,632,148	10,294,113	15,421	21,527	-	-	-	-	-	-	-	36,948	10,331,061

* In Government Subventions, categorised under Unrestricted - General Funds, lies The Invictus Fund of SGD50,000 received from NCSS in FY2020.

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NOTES TO THE FINANCIAL STATEMENTS

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6 PLANT AND EQUIPMENT

	<u>Air conditioner</u> \$	<u>Computer & software</u> \$	<u>Equipment</u> \$	<u>Furniture & fittings</u> \$	<u>Leasehold improvement</u> \$	<u>Motor Vehicle</u>	<u>Asset in progress*</u>	<u>Total</u> \$
Cost								
At 31 December 2019	28,575	585,323	29,991	49,864	250,530	133,191	-	1,077,474
Additions	5,870	7,827	598	4,960	-	-	-	19,255
Disposals	(4,443)	(14,590)	-	-	-	-	-	(19,033)
At 31 December 2020	30,002	578,560	30,589	54,824	250,530	133,191	-	1,077,696
Additions	11,790	8,474	6,163	7,385	-	-	25,841	59,653
Disposals	(1,530)	(4,844)	-	-	-	-	-	(6,374)
At 31 December 2021	40,262	582,190	36,752	62,209	250,530	133,191	25,841	1,130,975
Accumulated Depreciation								
At 31 December 2019	21,865	459,202	17,023	39,592	161,372	79,857	-	778,911
Charge for the financial year	2,355	51,725	3,980	2,448	39,398	15,238	-	115,144
Disposals	(4,440)	(14,580)	-	-	-	-	-	(19,020)
At 31 December 2020	19,780	496,347	21,003	42,040	200,770	95,095	-	875,035
Charge for the financial year	3,878	45,943	4,422	4,344	28,806	15,238	-	102,631
Disposals	(1,530)	(4,840)	-	-	-	-	-	(6,370)
At 31 December 2021	22,128	537,450	25,425	46,384	229,576	110,333	-	971,296
Net carrying amount								
At 31 December 2020	10,222	82,213	9,586	12,784	49,760	38,096	-	202,661
At 31 December 2021	18,134	44,740	11,327	15,825	20,954	22,858	25,841	159,679

*The Assets-in-progress was an IT infrastructure upgrade project and is close to completion in the current financial year.

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NOTES TO THE FINANCIAL STATEMENTS

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7 INVESTMENT ASSETS

Structured bonds							
	Bond #1	Bond #2	Bond #3	Bond #4	Bond #5	Bond #6	Total
Interest rate per annum	4%	2.765%	2.72%	3.16%	3.16%	3.725%	
Maturity date	03/02/2022	18/06/2020	03/09/2021	25/10/2023	25/10/2023	30/11/2023	
	\$	\$	\$	\$	\$	\$	\$
Cost							
At 31 December 2019	260,875	252,500	252,625	256,500	256,625	-	1,279,125
Additions	-	-	-	-	-	-	-
Matured	-	(252,500)	-	-	-	-	(252,500)
At 31 December 2020	260,875	-	252,625	256,500	256,625	-	1,026,625
Additions	-	-	-	-	-	264,375	264,375
Matured	-	-	(252,625)	-	-	-	(252,625)
At 31 December 2021	260,875	-	-	256,500	256,625	264,375	1,038,375
Accumulated amortisation and impairment losses							
At 31 December 2019	-	-	-	-	-	-	-
Amortisation for the financial year	-	-	-	-	-	-	-
At 31 December 2020	-	-	-	-	-	-	-
Amortisation for the financial year	9,951	-	2,625	2,312	2,356	4,940	22,184
Matured	-	-	(2,625)	-	-	-	(2,625)
At 31 December 2021	9,951	-	-	2,312	2,356	4,940	19,559
Net carrying amount							
At 31 December 2020	260,875	-	252,625	256,500	256,625	-	1,026,625
At 31 December 2021	250,924	-	-	254,188	254,269	259,435	1,018,816

During the financial year, the Society recognised interest income amounting to \$16,618 (2020: \$33,428) arising from these bond investments.

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8 CASH AND CASH EQUIVALENTS

	<u>2021</u>	<u>2020</u>
	\$	\$
Fixed deposits	8,600,000	6,970,000
Cash at bank	1,672,095	2,264,148
Cash on hand	21,905	10,645
	<u>10,294,000</u>	<u>9,244,793</u>

Cash at banks are held in interest bearing current accounts and earns interest at a rate of 0.05% (2020: 0.05%) per annum for deposits up to \$250,000 (2020: \$250,000).

Unused funds are placed out in Singapore dollar denominated fixed deposits with a local financial institution. As at 31 December 2021, fixed deposits earn interest at rates ranging from 0.3% to 0.48% (2020: 0.3% to 2.0%) per annum.

Included in interest income for the financial year ended 31 December 2021 is interest income from fixed deposit of \$32,440 (2020: \$64,175) and bank interest amounting to \$253 (2020: \$278).

For the purpose of the statement of cash flows, cash and cash equivalents comprise of the balances as shown above.

9 RECEIVABLES

	<u>2021</u>	<u>2020</u>
	\$	\$
Government funding receivables	376,681	469,654
Receivables from third parties	153,961	137,837
Prepayments	43,117	30,583
Interest receivables	15,685	18,853
Deposits	10,714	12,126
	<u>600,158</u>	<u>669,053</u>

10 PAYABLES

	<u>2021</u>	<u>2020</u>
	\$	\$
Accrued employee benefits	344,129	336,083
Government funding and donations received in advance	327,868	331,474
Accrued operating expenses	114,732	117,171
Payable to third parties	27,177	27,343
	<u>813,906</u>	<u>812,071</u>

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2021

11 FUNDS ACCOUNTS BALANCES

(a) *Beyond Champions Fund*

This fund facilitates participation in sports, arts, and other activity-based experiential learning programmes.

(b) *Educational Assistance Fund*

Established to enable children, youth and adults to further their education and skills.

(c) *Employee Welfare Fund*

Established by a donor to provide immediate short-term financial assistance specifically to the Society's employees' welfare in light of personal challenges or those resulting in the course of their work.

(d) *Family Assistance Fund*

Donations received from the public designated to provide a sense of stability for families who are over-stressed, under-supported and experiencing financial hardship. This includes:

Covid-19 Family Assistance Fund

An emergency relief fund to support families mostly from low-income backgrounds, who were adversely impacted by the pandemic with a drastic drop of income.

Food and Essential Sundries

Food rations, supermarket vouchers and essential personal and household sundries for daily living. These may include face masks, hand sanitisers, toiletries, and cleaning materials.

Gifts

In the spirit of social integration, donations of cash gifts, household appliances and festive hampers, comprising food and culturally appropriate items, are redistributed to low-income families to reduce social isolation.

(e) *Bridge The Digital Divide Fund*

To facilitate initiatives that promote digital inclusion for individuals, families or communities.

(f) *Care and Share Grant*

Integral to the SG50 Celebration, National Council of Social Service initiated the Care and Share movement - a national fund-raising and volunteerism movement. With the support from Government, eligible donations raised by Volunteer Welfare Organisations ("VWO") from 1 December 2013 to 31 March 2016 is matched dollar-for-dollar to support VWOs delivering social services in the areas of (i) capability building, (ii) capacity building, (iii) new programmes/enhancement/expansion of existing services and (iv) critical existing needs.

In 2016, the government increased the grant quantum by matching the first \$1 million in donations by 1.25 times. The 2nd million was matched dollar for dollar and the 3rd million, sixty-five cents per dollar. Overall matching by the Government was capped at \$2.9 million. The utilisation of this grant will expire on 30 June 2022.

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NOTES TO THE FINANCIAL STATEMENTS

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11 FUNDS ACCOUNTS BALANCES (Continued)

(g) *Civil Service College Volunteer Activities Fund*

A collaboration with the Civil Service College to reach out to the low-income families residing in Ghim Moh public rental housing flats. This is a corporate social responsibility initiative of the Civil Service College, and their staff donate toward the cost of activities carried out.

(h) *Deutsche Bank Volunteer Activities Fund*

This fund was set up with a grant from Deutsche Bank to defray expenses for activities involving their employees as volunteers..

(i) *Tote Board Community Healthcare Fund (TBCHF) for Lengkok Bahru*

Administered by the Health Promotion Board, to promote health competence within public rental neighbourhoods in Lengkok Bahru. The funding period is from 1 October 2019 to 31 December 2021.

(j) *Tote Board Community Healthcare Fund (TBCHF) for Yishun*

The fund was disbursed by the Agency for Integrated Care to Yishun Health who works in partnership with Beyond Social Services to promote health competence within two public rental housing blocks in Yishun. The funding period is from 1 January 2020 to 31 December 2022.

(k) *Youth United Programme Funds*

Funded by Tote Board Social Service Fund and administered by the National Council of Social Service, Youth United programme reaches to children and youths from less privileged backgrounds residing in public rental neighbourhoods to curb delinquency, antisocial and other harmful behaviours among them.

The first funding agreement was for the Henderson community for the period from 1 October 2015 to 31 March 2016 and this has been subsequently renewed, with the latest award for 1 April 2021 to 31 March 2023. Subsequently, funding was also awarded to the following communities: Ang Mo Kio, Bukit Ho Swee, Lengkok Bahru and Whampoa, for the period from 1 January 2017 to 31 March 2019 and subsequently renewed for another 3 years from 1 April 2019 to 31 March 2022 and recently to 31 Mar 2023.

(l) *President's Challenge 2021*

The Society was awarded a grant from the President's Challenge 2021 for the initiative Local Response for Giving which encourages those living in public rental neighbourhoods the Society engages in to become volunteers with the responsibility of facilitating the intake and redistribution of gifts and in-kind donations for their community. Volunteers acquire leadership and decision-making skills and nurture a closer-knit community where neighbours look out for each other.

Unless specifically indicated, fund balances are not represented by any specific accounts, but are represented by all assets and liabilities of the Society.

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12 INCOME TAX

The Society is a registered Charity under the Charities Act, Chapter 37 and its income is exempted from income tax.

13 TAX EXEMPT RECEIPTS

The tax deduction receipts recognised for donations received from voluntary income during the financial year amounted to \$2,392,273 (2020: \$6,744,825).

14 PROGRAMME INCOME

Income from programmes run by the Society under unrestricted funds include:

<u>No.</u>	<u>Programme</u>	<u>2021</u>	<u>2020</u>
		\$	\$
1.	HealthyStart Child Development Centre	<u>339,376</u>	<u>449,276</u>

15 SPONSORSHIPS-IN-KIND

The following items of sponsorships-in-kind received from corporate donors are included in the statement of financial activities of the Society for financial year ended 31 December 2021.

<u>No</u>	<u>Item Description</u>	<u>Name of Donor</u>	<u>Amount Estimated By Donors</u>
			\$
1	Food ration & Feminine care packs	The Food Bank Singapore Ltd	78,355
2	Sheng Siong Vouchers	Oversea-Chinese Banking Corporation Ltd	63,940
3	Beauty Products	Herbs in Sync Pte Ltd (Iryasa)	54,860
4	Half day fun at Jewel e-ticket	Various donors thru SRV Platform	45,305
5	Supermarket Vouchers	Schroders Investment Management (Singapore) Ltd	32,000
6	School Care - Exam Packs - Stationery	SJI Junior PTA - Parents & Students	21,038
7	School Care - BTS Packs - Items	DBS Bank Pte Ltd	13,510
8	Hari Raya Festive Packs	GIC Private Limited	12,800
9	CNY Festive Packs	GIC Private Limited	12,000
10	Face mask	Mapletree Investments Pte Ltd	10,140
11	Supermarket Vouchers	OOCL (Singapore) Pte Ltd	10,000
12	Food/Gifts/Activity for HSCDC YE2021 Graduation	China Aviation Oil (Singapore) Corporation Ltd	9,600
13	Zoo ticket	Various donors thru SRV Platform	8,800
14	Grant a Wish	Civil Service College	7,750

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15 SPONSORSHIPS-IN-KIND (Continued)

The following items of sponsorships-in-kind received from corporate donors are included in the statement of financial activities of the Society for financial year ended 31 December 2021.
(Continued)

No	Item Description	Name of Donor	Amount Estimated By Donors \$
15	School Care - BTS Packs - Items	Chubb Insurance Singapore Limited/ Chubb Asia Pacific Pte Ltd	6,978
16	Food Ration - Frozen Chicken Sets	BRF Asia	6,435
17	Food Ration	GIC Private Limited	6,400
18	Food Ration	Mapletree Industrial	6,400
19	Giftpacks	Bloomberg Singapore Pte Ltd	6,375
20	School Care - BTS Packs - Items	Mapletree Industrial Trust Management Ltd.	5,478
21	Supermarkets + Food packs	OOCL Singapore Pte Ltd	5,400
22	Food Ration	JP Morgan Chase N.A. Singapore Branch	5,303
23	Mask, Training Pants & Diapers	StateCourt	5,042
24	ipads	Staumann Singapore Pte Ltd	4,090
25	ART kits	Rotary Club Queenstown	4,063
26	Hari Raya Festive Packs	Baker & McKenzie.Wong & Leow	4,000
27	Deepavali Festive Packs	GIC Private Limited	4,000
28	Frozen vegetable (2.5kg per Bag)	Ms May Kwok and Buddhist friends	3,786
29	Food Ration	Chubb Asia Pacific Pte Ltd	3,660
30	Food Ration	DBS Bank Pte Ltd	3,660
31	Cooked Meals	Lush Singapore (Sash Natural Pte Ltd)	3,500
32	Popular Vouchers	Auditor-General's Office	3,120
33	Food Ration	The Food Bank Singapore Ltd	3,083
34	Cooked Meals	A group of individuals (Gary)	3,005
35	Hair care and body wash products from Lush	Lush Singapore (Sash Natural Pte Ltd)	2,712
36	NTUC Voucher	IHS Markit Ltd	2,400
37	Food Ration	The Food Bank Singapore Ltd	2,363
38	White Rice (5kg per pack)	Lotus Light Charity Society (Singapore)	2,240
39	Rice Sacks	The Singapore Buddhist Lodge	2,217
40	Backpacks & Voucher	Singapore Polytechnic - School of Business Club	2,201
41	School Care Packs	Auditor-General's Office	2,080
42	Food Ration	Chubb Asia Pacific Pte Ltd	2,035
43	Food Ration	DBS Bank Pte Ltd	2,035
44	Giftpacks	Rui En Fanclub	1,688

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15 SPONSORSHIPS-IN-KIND (Continued)

The following items of sponsorships-in-kind received from corporate donors are included in the statement of financial activities of the Society for financial year ended 31 December 2021.
(Continued)

No	Item Description	Name of Donor	Amount Estimated By Donors \$
45	NTUC Vouchers	Various donors from DHL Express (Singapore) Pte Ltd	1,680
46	School care - Popular vouchers	Analytic Partners	1,500
47	Rice	Singapore Buddhist Lodge	1,440
48	Supermarkets Voucher (SS)	KPMG LLP	1,420
49	Cooked Meals	Lion City Sailors	1,250
50	Cooked Meals	Tiga	1,250
51	Diaper and Milk Formula	various donors from Amazon platform	1,208
52	Voucher	Civil Service College	1,100
53	Rice	The Food Bank Singapore Ltd	1,000
54	Cooked meals	MOE HR department	809
55	Food Ration	Corrupt Practices Investigation Bureau	801
56	Sheng Siong Voucher	Ms Sumi Bjarvani	600
57	Cooked Meals	CA Indosuez (Switzerland) SA, Singapore Branch	560
58	Food Ration	The Food Bank Singapore Ltd	556
59	Food Ration	Ms Pam See	530
60	Cooked Meals	Mr Kah Kuang Ong	525
61	Burger King Vouchers	Burger King Singapore Pte Ltd	500
			<u>512,576</u>

The following items of sponsorships-in-kind received from corporate donors are included in the statement of financial activities of the Society for financial year ended 31 December 2020.

No	Item Description	Name of Donor	Amount Estimated By Donors \$
1	Sheng Siong Vouchers	Oversea-Chinese Banking Corporation	468,000
2	Nasi Lemak	USES Pte Ltd	280,035
3	Bento Sets	Good Food For Community	114,702
4	Sheng Siong Vouchers	Asian Medical Foundation	105,000
5	Bento Sets	Project Makan by YMCA & The Social Kitchen	82,000
6	Toys	Hasbro Singapore Pte. Ltd.	49,489
7	Bento Sets	The Food Bank Singapore	39,970
8	Bento Sets	Good Food For Community	28,611
9	Gift Hamper	M+S Pte. Ltd.	21,400

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15 SPONSORSHIPS-IN-KIND (Continued)

The following items of sponsorships-in-kind received from corporate donors are included in the statement of financial activities of the Society for financial year ended 31 December 2020.
(Continued)

No	Item Description	Name of Donor	Amount Estimated By Donors \$
10	Dining Vouchers	Blossoms World Society	20,000
11	NTUC Vouchers	No Skin Attached	18,000
12	NTUC Vouchers	Women of Change Foundation	17,900
13	Bento Sets	Wok Hey	15,498
14	Chocolates	Far East Organization	15,000
15	Diapers and Pull Up pants	Turbo-Med Pte Ltd	12,351
16	Popular Vouchers	UBS Asset Management	12,000
17	Groceries	No Skin Attached	11,415
18	Food Rations	GIC Private Limited	11,130
19	Food Rations	Mr Ong Kai Min	10,440
20	NTUC Vouchers	Baker & McKenzie.Wong & Leow	9,600
21	Xmas presents	Civil Service College	9,350
22	GIC Raya Packs	GIC Private Limited	8,640
23	Bata Vouchers	UBS Asset Management	8,000
24	GIC CNY Packs	GIC Private Limited	8,000
25	COL Vouchers	GIC Private Limited	6,100
26	SP Raya Packs	Mr Raja Mohammad Fairuz	6,000
27	GIC Deepavali Packs	GIC Private Limited	5,600
28	Frozen chicken sets	BRF Singapore Foods Pte Ltd	5,364
29	Back to School Vouchers	Netflix Inc	5,000
30	Bento Sets	The Social Kitchen	5,000
31	NTUC Vouchers	Lodge of St George	5,000
32	Bento Sets	Women of Change Foundation	4,951
33	COL Goodie Bags	China Aviation Oil (Singapore) Corporation Ltd	4,876
34	Furniture	Lodge of St George	4,762
35	Bento Sets	E-Sarn Thai Crusine	4,680
36	COL Food & Gifts	GIC Private Limited	4,500
37	Bento Sets	Mr Vikash Kumar	4,200
38	Pentatonix - The World Tour Singapore 2020	Hype Records	3,780
39	Bata shoes	OOCL Logistics (Singapore) Pte. Ltd.	3,630
40	Groceries	Ban Leong Technologies Ltd.	3,600
41	18 Bikes	FOCUS Adventure Pte Ltd	3,582
42	Food Rations	NIE Psy & Child & Human Development	3,230
43	Stationery Packs	GIC Private Limited	2,937
44	Xmas presents	SAFRA	2,910
45	Bento Sets	Sodexo Singapore Pte. Ltd.	2,800
46	COL Food & Gifts	New Life Community Church	2,751
47	COL Food	China Aviation Oil (Singapore) Corporation Ltd	2,732

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15 SPONSORSHIPS-IN-KIND (Continued)

The following items of sponsorships-in-kind received from corporate donors are included in the statement of financial activities of the Society for financial year ended 31 December 2020. (Continued)

No	Item Description	Name of Donor	Amount Estimated By Donors \$
48	Bento Sets	Sash Natural Pte Ltd	2,400
49	Groceries and other gifts	Crowe Horwath First Trust	2,400
		Management Services Pte Ltd	
50	NTUC Vouchers	Ban Leong Technologies Ltd.	2,400
51	COL Venue	China Aviation Oil (Singapore) Corporation Ltd	2,028
52	COL Vouchers	Rotaract Club	2,000
53	NTUC Vouchers	Mr Jason Lim	2,000
54	Vendor, Snacks & Gifts	Chubb Insurance Singapore limited	1,790
55	Wall Paint & Equipment	Waters Pacific Pte. Ltd.	1,521
56	Dining Vouchers	Commonwealth Concepts	1,440
57	Workshops	SG Academy of Fencing	1,440
58	Stationery Packs	Pei Hwa Presbyterian Primary School	1,368
59	24 bags and 27 calculators to HN.	Gammon Pte. Limited	1,356
60	Back to School Vouchers	Ritz Carlton Residences	1,250
61	Popular Vouchers	Chubb Insurance Singapore limited	1,150
62	5 pairs of spectacles	Eye Care Without Borders	1,000
63	Xmas presents	Peninsula Petroleum Far East Pte. Ltd.	980
64	StarHub SIM Cards	Oversea-Chinese Banking Corporation	750
65	Back to School Vouchers	Ms Elisa	740
66	Cakes, Water bottles, Snacks	Crowe Horwath First Trust	680
		Management Services Pte Ltd	
67	Food & Goodie Bags	Ms Nur Ayuni Atiqah Binte Ahmad Tahir	643
68	Stationery Packs	Ms Mary Tjin	550
69	Household Appliances	The Boy's Brigade	505
70	Projector	Crowe Horwath First Trust	350
		Management Services Pte Ltd	
			<u>1,505,257</u>

16 OPERATING LEASE COMMITMENTS

The Society has entered into operating leases on the photocopier machines.

Rental expenses for premises and photocopier machines recognised in the statement of financial activities for the financial year amounted to \$28,293 and \$9,632 (2020: \$25,150 and \$9,630) respectively.

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16 OPERATING LEASE COMMITMENTS (Continued)

Future minimum lease payments payable under non-cancellable operating leases for photocopier machines as of 31 December are as follows:

	<u>2021</u>	<u>2020</u>
	\$	\$
Within one financial year	5,618	9,630
Within two to five financial years	-	5,618
	<u>5,618</u>	<u>15,248</u>

Rental of premises may be terminated by either lessee or lessor without assigning any reason therefore on giving to the other notice in writing. The Society has no intention to terminate the abovementioned leases for the next subsequent financial year.

The lease agreements do not contain any contingent rent payments.

17 CONTINGENT ASSETS

The Society is eligible for \$2.9 million Care and Share grant issued by the Government when the accumulated \$3 million donations are raised by 31 March 2016.

The Society has raised donations of \$7,567,628 for the period from 1 December 2013 to 31 March 2016 and is eligible for the full Care and Share matched grant. As at the end of the financial year, the Society has received an accumulated disbursement of \$2,610,000 (2020: \$2,610,000), none of which (2020: nil) was received in the current financial year. The Society did not recognise any Care and Share income in the current financial year (2020: nil).

As at the end of the financial year, the Society has a contingent asset amounting to \$290,000 (2020: \$290,000). The recognition is based on the grant matching criteria and quantum. Subsequent to the year end, the Society received the final disbursement of \$290,000 in March 2022.

18 FUND-RAISING*(a) Fund-raising appeals*

During the financial year, the Society has received a total amount of \$566,209 (2020: \$2,000,134) in donations from crowdsourcing and public fundraising activities under House to House Street Collections Act.

(b) Fund-raising efficiency ratio

	2021	2020
	\$	\$
Gross donations, representing total receipts from fund-raising (Note 5)	2,951,063	7,426,670
Direct fund-raising expenses (Note 5)	25,326	42,938
Percentage of direct fund-raising expenses to total receipts	0.9%	0.6%

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19 MANAGEMENT OF RESERVES

The Society regards its unrestricted fund as its reserves.

The Society intends to maintain its reserves of at least one year of operating expenses to ensure that services can continue to function during lean years. Fund raising income usually reduces during periods when the economy is not performing well but it is also during these periods that beneficiaries need help the most.

The Society's reserve position for the financial year ended 31 December is as follows:

	2021	2020	Increase/ (Decrease)
	\$	\$	%
A Unrestricted Funds			
General Fund	10,260,185	8,661,965	18%
Other unrestricted funds	952,672	1,632,148	-42%
B Restricted Funds	45,890	36,948	24%
C Total Fund	11,258,747	10,331,061	9%
D Total Annual Operating Expenditure	6,241,054	9,376,077	-33%
Ratio of Funds to Annual Operating Expenditure (A/D)	1.80	1.10	

The Society's overall approach to management of reserves remains unchanged from the previous financial year. The Society is not subject to any externally imposed reserve requirements.