

**FOCUS ON THE FAMILY SINGAPORE LIMITED**  
(Co. Reg. No. 200108115N)

**FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED  
30 SEPTEMBER 2020**

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**CONTENTS**

Directors' Statement	1
Independent Auditor's Report	3
Statement of Financial Activities	6
Balance Sheet	7
Statement of Cash Flows	8
Notes to the Financial Statements	9

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**FOCUS ON THE FAMILY SINGAPORE LIMITED**  
(A company limited by guarantee and not having share capital)

**DIRECTORS' STATEMENT**

The directors are pleased to present their statement to the members together with the audited financial statements of the Company for the financial year ended 30 September 2020.

In the opinion of the directors:

- (i) the financial statements set out on pages 6 to 18 are drawn up so as to give a true and fair view of the financial position of the Company at 30 September 2020 and of the financial performance, changes in funds and cash flows of the Company for the financial year then ended in accordance with the provisions of the Companies Act, Chapter 50, Charities Act, Chapter 37 and other relevant regulations and Charities Accounting Standard in Singapore; and
- (ii) at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

**Directors**

The directors in office at the date of this statement are:

Wong Seng Yoong (Chairman)  
Tony Soh Cheow Yeow  
Bin Wen Ting, Jessica  
Boaz Nazar  
Chan Fook Kay  
Chan Siew Key, Steven  
Choe Peng Sum  
Gan Christine  
Goh Leng Soo  
Andrew Kwan Kok Tiong  
Andy Tan Chye Guan (Appointed on 31 January 2020)

**Arrangement to enable directors to acquire benefits**

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

**Other matters**

As the Company is limited by guarantee, matters relating to interest in shares, debentures, or share options are not applicable.

Focus On The Family Singapore Limited

**Independent auditor**

The independent auditor, Baker Tilly TFW LLP, has expressed its willingness to accept re-appointment.

On behalf of the directors

A handwritten signature in blue ink, consisting of a large, stylized 'S' shape with a horizontal line extending to the right.

Wong Seng Yoong  
Director

A handwritten signature in blue ink, featuring a large, sweeping oval shape with a vertical line crossing through it.

Goh Leng Soo  
Director

**21 JAN 2021**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
FOCUS ON THE FAMILY SINGAPORE LIMITED**  
(A company limited by guarantee and not having share capital)

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

***Opinion***

We have audited the accompanying financial statements of Focus On The Family Singapore Limited (the "Company") as set out on pages 6 to 18, which comprise the balance sheet as at 30 September 2020, 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 Companies Act, Chapter 50 (the "Act"), Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard in Singapore ("CAS") so as to present fairly, in all material respects, the financial position of the Company as at 30 September 2020 and of the financial performance, changes in funds and cash flows of the Company 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 Company 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 obtained at the date of the auditor's report is the Directors' Statement as set out on pages 1 to 2 and the Stewardship Report for the financial year ended 30 September 2020, 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 on the other information obtained prior to the date of this auditor's report, 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  
FOCUS ON THE FAMILY SINGAPORE LIMITED (cont'd)**  
(A company limited by guarantee and not having share capital)

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

*Responsibilities of Management and Directors for the 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 Act, the Charities Act and Regulations and CAS, and for such internal control as the management 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, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Company'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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
FOCUS ON THE FAMILY SINGAPORE LIMITED (cont'd)**  
(A company limited by guarantee and not having share capital)

**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 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 the Company'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 Company 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.

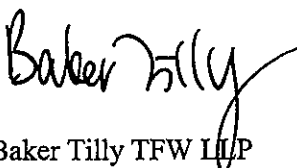
We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

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

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



Baker Tilly TFW LLP  
Public Accountants and  
Chartered Accountants  
Singapore

21 January 2021

**FOCUS ON THE FAMILY SINGAPORE LIMITED**  
(A company limited by guarantee and not having share capital)

**STATEMENT OF FINANCIAL ACTIVITIES**  
For the financial year ended 30 September 2020

	Note	Unrestricted Funds \$	Restricted Funds \$	Total 2020 \$	Total 2019 \$
<b>Income</b>					
Income from generated funds:					
- Voluntary income	3	1,977,791	50,000	2,027,791	2,627,039
Income from charitable activities	4	295,855	–	295,855	856,600
Interest income		38,923	–	38,923	36,898
<b>Total income</b>		<b>2,312,569</b>	<b>50,000</b>	<b>2,362,569</b>	<b>3,520,537</b>
<b>Expenditure</b>					
Costs of generating funds	5	23,042	–	23,042	112,134
Charitable activities expenditure	6	3,026,769	58,023	3,084,792	3,375,461
Governance costs	8	10,800	–	10,800	1,367
<b>Total expenditure</b>		<b>3,060,611</b>	<b>58,023</b>	<b>3,118,634</b>	<b>3,488,962</b>
<b>Net (deficit)/surplus</b>		<b>(748,042)</b>	<b>(8,023)</b>	<b>(756,065)</b>	<b>31,575</b>
<b>Gross transfer between funds</b>					
Gross transfer from funds	13	–	–	–	(58,000)
Gross transfer to funds	12	–	–	–	58,000
		–	–	–	–
<b>Net movements in funds</b>		<b>(748,042)</b>	<b>(8,023)</b>	<b>(756,065)</b>	<b>31,575</b>
Total funds brought forward		3,681,231	10,478	3,691,709	3,660,134
<b>Total funds carried forward</b>		<b>2,933,189</b>	<b>2,455</b>	<b>2,935,644</b>	<b>3,691,709</b>

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

**FOCUS ON THE FAMILY SINGAPORE LIMITED**  
(A company limited by guarantee and not having share capital)

**BALANCE SHEET**  
**At 30 September 2020**

	Note	2020 \$	2019 \$
<b>Non-current asset</b>			
Plant and equipment	9	2,463	15,660
		<hr/>	<hr/>
<b>Current assets</b>			
Inventories		14,774	21,732
Trade receivables		10,400	34,908
Other receivables	10	112,530	324,421
Cash and cash equivalents	11	3,207,766	3,557,502
		<hr/>	<hr/>
		3,345,470	3,938,563
		<hr/>	<hr/>
<b>Total assets</b>		<b>3,347,933</b>	<b>3,954,223</b>
		<hr/>	<hr/>
<b>Current liabilities</b>			
Trade payables		12,916	18,126
Other payables and accrued expenses		222,297	244,388
Deferred grant income	3	177,076	–
		<hr/>	<hr/>
<b>Total liabilities</b>		<b>412,289</b>	<b>262,514</b>
		<hr/>	<hr/>
<b>Net assets</b>		<b>2,935,644</b>	<b>3,691,709</b>
		<hr/>	<hr/>
<b>Funds</b>			
<i>Unrestricted Funds</i>			
General Funds	12	2,933,189	3,681,231
		<hr/>	<hr/>
<i>Restricted Funds</i>			
Restricted Income Funds	13	2,455	10,478
		<hr/>	<hr/>
<b>Total funds</b>		<b>2,935,644</b>	<b>3,691,709</b>
		<hr/>	<hr/>

The accompanying notes form an integral part of these financial statements



**FOCUS ON THE FAMILY SINGAPORE LIMITED**  
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**STATEMENT OF CASH FLOWS**  
For the financial year ended 30 September 2020

	Note	2020 \$	2019 \$
<b>Cash flows from operating activities</b>			
Net (deficit)/surplus		(756,065)	31,575
Adjustment for:			
Depreciation of plant and equipment		18,124	101,303
Operating cash flow before working capital changes		(737,941)	132,878
Inventories		6,958	(20)
Receivables		236,399	(330,260)
Payables		144,848	(40,236)
<b>Net cash (used by) from operating activities</b>		<b>(349,736)</b>	<b>(237,638)</b>
<b>Cash flows from investing activity</b>			
Purchase of plant and equipment, representing net cash used in investing activity (Note A)		–	(28,600)
<b>Net (decrease) in cash and cash equivalents</b>		<b>(349,736)</b>	<b>(266,238)</b>
Cash and cash equivalents at beginning of the financial year		3,547,502	3,813,740
<b>Cash and cash equivalents at end of the financial year (Note 11)</b>		<b>3,197,766</b>	<b>3,547,502</b>
<b>Note A – Purchases of plant and equipment</b>			
Aggregate cost of plant and equipment acquired	9	4,927	28,600
Less: Outstanding amount unpaid as at year end		(4,927)	–
<b>Net cash outflow for purchases of plant and equipment</b>		<b>–</b>	<b>28,600</b>

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

**FOCUS ON THE FAMILY SINGAPORE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 September 2020**

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

**1 Corporate information**

Focus On The Family Singapore Limited (the “Company”) (Co. Reg. No. 200108115N) is a registered charity under the Charities Act, Chapter 37. The Company is incorporated and domiciled in Singapore. The address of its registered office and place of business is at 9 Bishan Place Junction 8 Office Tower #08-03, Singapore 579837. The Company is also a charity registered under the Charities Act, Chapter 37 and is an approved Institutions of a Public Character (“IPC”) under the Singapore Income Tax Act, Cap 134.

The principal activities of the Company consist of conducting family life education, seminars and workshops, mass education through radio, television, newspapers and magazines and the distribution of family life resources.

Each member of the Company has undertaken to contribute such amounts not exceeding \$10 to the assets of the Company in the event the Company is wound up and the monies are required for payment of the liabilities of the Company. The Company has 12 members (2019: 11 members) at the end of the reporting year.

The memorandum and articles of the Company states that the income and property of the Company shall be solely for the furtherance of the objects of the Company and no portion shall be distributed to the members of the Company.

**2 Summary of significant accounting policies**

**a) Basis of preparation**

The financial statements, expressed in Singapore dollar which is the Company’s functional currency, have been prepared in accordance with the provision of the Companies Act, Chapter 50, Charities Act, Chapter 37 and other relevant regulations and Charities Accounting Standard in Singapore (“CAS”). 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 CAS 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 income and expenditure during the financial year. Although these estimates are based on the Company’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.

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 and estimates made during the financial year.

**b) Income recognition**

Income is recognised in the statement of financial activities to the extent that the Company becomes entitled to the income, when it is probable that the income will be received; and when the amount of the income can be measured with sufficient reliability.

## 2 Summary of significant accounting policies (cont'd)

### b) Income recognition (cont'd)

#### *Voluntary income*

- i) Donations are recognised upon firm commitments received from the donors before year end and are directly attributable to specific events.
- ii) Other donations are recognised upon receipt.

#### *Income from charitable activities*

- i) Revenue from workshops and seminars are recognised when workshops and seminars are conducted.
- ii) Revenue from services is recognised when the services are rendered.
- iii) Revenue from sale of goods is recognised when the Company has delivered the products to the customer and significant risks and rewards of ownership of the goods have been passed to the customers.
- iv) Grants to fund operating expenses are taken up on an accrual basis when there is sufficient evidence that the Company has complied with the conditions attached to them and there is reasonable certainty that they will be received. Based on the funding principles, accruals are made for any over/under funding payable to/from Ministry of Social and Family Development (MSF) and National Council of Social Services (NCSS).

### c) Expenditure

#### *Costs of generating funds*

These are the costs which are associated with generating income from all sources other than from undertaking charitable activities in the furtherance of the Company's objects.

#### *Charitable activities expenditure*

Expenditure on charitable activities comprises all costs incurred in undertaking work to meet the charitable objectives of the Company. Such costs include the direct costs of the charitable activities of the Company together with those support costs incurred that enable these activities to be undertaken.

#### *Governance costs*

Governance costs include the costs of governance arrangement, which relate to the general running of the Company as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Governance costs will normally include both direct costs such as internal and external audit, legal advice for the Company and costs associated with constitutional and statutory requirements, and related support costs which where material, would comprise apportionment of shared and indirect costs involved in supporting the governance activities.

### d) Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation and any impairment loss.

Depreciation is charged so as to write off the cost of plant and equipment over their estimated useful lives, using the straight-line method as follows:

## 2 Summary of significant accounting policies (cont'd)

### d) Plant and equipment (cont'd)

	Years
Computers	2
Office equipment	5
Renovation	5

On disposal of a plant and equipment, the difference between the net disposal proceeds and its carrying amount is taken to the statement of financial activities.

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

### e) Employee benefits

#### *Defined contribution plans*

The Company makes contributions to the Central Provident Fund scheme in Singapore ("CPF"), a defined contribution plan. Contributions to CPF are charged to the statement of financial activities 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.

### f) Taxation

As a charity, the Company is exempt from tax on income and gains falling within section 13(1)(zm) of the Income Tax Act to the extent that these are applied to its charitable objects. No tax charges have arisen for the Company during the reporting year.

### g) Inventories

Inventories comprising books, DVDs, CDs and magazines are valued at the lower of cost and net realisable value with cost being determined on weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less applicable selling expenses.

### h) Receivables

Receivables, excluding prepayments, are measured at initial recognition at transaction price, excluding transaction costs, if any. Transaction costs shall be recognised as expenditure in the statement of financial activities. Prepayments shall be initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

After initial recognition, receivables, excluding prepayments shall be measured at cost less any accumulated impairment losses. Prepayments shall be measured at the amount paid less the economic resources received or consumed during the financial year.

At each balance sheet date, where there is objective evidence that a receivable is impaired, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of financial activities. The allowance recognised is measured as the difference between the asset's carrying amount and the undiscounted future cash flows or principal repayment that the Company expects to receive from the asset. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited in the statement of financial activities.

## 2 Summary of significant accounting policies (cont'd)

### i) Payables

Payables are initially measured at transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transactions costs shall be recognised as expenditure in the statement of financial activities as incurred. Accrued expenses shall be recognised at the best estimate of the amount payable.

### j) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) where, as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Where the effect of time value of money is material, the amount of the provision is the present value of the expenditure expected to be required to settle the obligation.

### k) Unrestricted Funds

This represents funds received by the Company that are expendable for any activities within the Company at the discretion of the Management in furtherance of the Company's charitable objectives.

### l) Restricted Income Funds

Restricted income funds are funds subject to specific trusts, which may be declared by the donors or with their authority such as in the literature of a public appeal or created through legal process, but still within the wider objects of the Company.

### m) Funds

Unless specifically indicated, fund balances are not represented by any specific assets or liabilities but are represented by all assets of the Company.

### n) Cash and cash equivalents in the statement of cash flows

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash on hand and bank balances and deposits with financial institutions which are subject to an insignificant risk of change in value.

## 3. Voluntary income

	Unrestricted Funds \$	Restricted Funds \$	Total 2020 \$	Total 2019 \$
Donations from fund raising events	676,075	–	676,075	1,256,366
Donations from other events	787,040	–	787,040	1,054,736
Grant from MSF and others	180,351	–	180,351	165,937
President Challenge Fund	–	–	–	150,000
Invictus Grant (Note 13)	–	50,000	50,000	–
Job Support Scheme grant*	334,325	–	334,325	–
	<b>1,977,791</b>	<b>50,000</b>	<b>2,027,791</b>	<b>2,627,039</b>

**3. Voluntary income (cont'd)**

The Company enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deductions for the donations made to the Company. The Institution of a Public Character status granted to the Company is for the period from 1 October 2018 to 30 September 2021.

During the financial year, the Company issued tax deductible receipts for donations collected totalling \$1,239,393 (2019: \$2,000,828).

\* Job Support Scheme ("JSS") was announced at Budget 2020 and is intended to provide wage support to employers to retain the local employees during the period of economic uncertainty caused by COVID-19 pandemic. Under the JSS, the Government will co-fund between 25% to 75% of the first \$4,600 of gross monthly wages paid to each local employee in a ten-month period up to August 2020 and 10% to 50% of the same in the subsequent 7-month period through cash subsidies. As at 30 September 2020, grant income of \$334,325 was recognised in statement of financial activities and grant receivable of \$96,153 (Note 10) and a deferred grant income of \$177,076 were recognised in the balance sheet.

**4. Income from charitable activities**

	Unrestricted Funds \$	Restricted Funds \$	Total 2020 \$	Total 2019 \$
Programme fee	139,114	–	139,114	375,265
Service income	147,261	–	147,261	153,525
Sale of goods	9,480	–	9,480	37,810
Care and Share Grant (Note 13)	–	–	–	290,000
	<b>295,855</b>	<b>–</b>	<b>295,855</b>	<b>856,600</b>

**5. Costs of generating funds**

	Unrestricted Funds \$	Restricted Funds \$	Total 2020 \$	Total 2019 \$
Cost of goods sold	9,213	–	9,213	22,177
Fund raising expenses	13,829	–	13,829	89,957
	<b>23,042</b>	<b>–</b>	<b>23,042</b>	<b>112,134</b>

**6. Charitable activities expenditure**

	Unrestricted Funds \$	Restricted Funds \$	Total 2020 \$	Total 2019 \$
Depreciation (Note 9)	5,182	12,942	18,124	101,303
Personnel expenses (Note 7)	2,301,158	36,961	2,338,119	2,505,609
Rental	2,928	–	2,928	2,684
Workshops and seminars	548,726	6,720	555,446	586,428
Others	168,775	1,400	170,175	179,437
	<b>3,026,769</b>	<b>58,023</b>	<b>3,084,792</b>	<b>3,375,461</b>

**7. Personnel expenses**

	<b>Unrestricted Funds \$</b>	<b>Restricted Funds \$</b>	<b>Total 2020 \$</b>	<b>Total 2019 \$</b>
<i>Key management personnel</i>				
Salaries and related costs	418,232	16,065	434,297	585,396
CPF contributions	66,578	2,764	69,342	93,130
<i>Other staff</i>				
Salaries and related costs	1,579,011	15,465	1,594,476	1,577,823
CPF contributions	237,337	2,667	240,004	249,260
	<b>2,301,158</b>	<b>36,961</b>	<b>2,338,119</b>	<b>2,505,609</b>

Key management personnel are the persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

The above remuneration is paid to key management personnel, comprises of head of departments, chief executive officer and chief operating officer of the Company.

Except as disclosed elsewhere, none of the members of the directors, and sub-committees and their close family members have received any remuneration, benefits, allowances or other manner of compensation from the Company.

**8. Governance costs**

	<b>Unrestricted Funds \$</b>	<b>Restricted Funds \$</b>	<b>Total 2020 \$</b>	<b>Total 2019 \$</b>
Auditor's remuneration	6,000	–	6,000	6,000
Other professional fees	4,800	–	4,800	(4,633)
	<b>10,800</b>	<b>–</b>	<b>10,800</b>	<b>1,367</b>

**9. Plant and equipment**

	<b>Computers \$</b>	<b>Office equipment \$</b>	<b>Renovation \$</b>	<b>Total \$</b>
<b>2020</b>				
<b>Cost</b>				
At 1 October 2019	413,594	85,095	348,002	846,691
Additions	4,927	–	–	4,927
<b>At 30 September 2020</b>	<b>418,521</b>	<b>85,095</b>	<b>348,002</b>	<b>851,618</b>
<b>Accumulated depreciation</b>				
At 1 October 2019	399,294	83,735	348,002	831,031
Depreciation charge	16,764	1,360	–	18,124
<b>At 30 September 2020</b>	<b>416,058</b>	<b>85,095</b>	<b>348,002</b>	<b>849,155</b>
<b>Net book value</b>				
At 30 September 2020	<b>2,463</b>	–	–	<b>2,463</b>
<b>2019</b>				
<b>Cost</b>				
At 1 October 2018	384,994	85,095	348,002	818,091
Additions	28,600	–	–	28,600
<b>At 30 September 2019</b>	<b>413,594</b>	<b>85,095</b>	<b>348,002</b>	<b>846,691</b>
<b>Accumulated depreciation</b>				
At 1 October 2018	378,392	72,934	278,402	729,728
Depreciation charge	20,902	10,801	69,600	101,303
<b>At 30 September 2019</b>	<b>399,294</b>	<b>83,735</b>	<b>348,002</b>	<b>831,031</b>
<b>Net book value</b>				
At 30 September 2019	14,300	1,360	–	15,660
			<b>2020</b>	<b>2019</b>
			<b>\$</b>	<b>\$</b>
Depreciation is charged as follows:				
Unrestricted Funds (Note 6)			5,182	5,182
Restricted Funds (Note 6)			12,942	96,121
			<b>18,124</b>	<b>101,303</b>



**10. Other receivables**

	2020 \$	2019 \$
Deposits	16,020	16,105
Prepayments	357	3,316
Grant receivables from NCSS – Care and Share Grant (Note 13)	–	290,000
Other receivable	–	15,000
Grant receivable (Note 3)	96,153	–
	<b>112,530</b>	<b>324,421</b>

**11. Cash and cash equivalents**

	2020 \$	2019 \$
Bank and cash balances	1,164,406	756,954
Fixed deposits	2,043,360	2,800,548
	<b>3,207,766</b>	<b>3,557,502</b>
Cash and bank balances	3,207,766	3,557,502
Less: fixed deposits pledged	(10,000)	(10,000)
	<b>3,197,766</b>	<b>3,547,502</b>

The fixed deposits bear interest at rates ranging from 0.30% to 1.82% (2019: 1.25% to 1.95%) per annum with maturity period ranging from 1 to 12 months (2019: 1 to 11 months) after the balance sheet date.

The fixed deposits of \$10,000 (2019: \$10,000) are pledged to a bank as security for bank facilities.

**12. Unrestricted Funds**

	Balance at 1.10.2019 \$	Income \$	Expenditure \$	Net income \$	Fund transfer \$	Balance at 30.9.2020 \$
2020						
General Funds	3,681,231	2,312,569	(3,060,611)	(748,042)	–	2,933,189
	Balance at 1.10.2018 \$	Income \$	Expenditure \$	Net income \$	Fund transfer \$	Balance at 30.9.2019 \$
2019						
General Funds	3,575,503	3,230,537	(3,182,809)	47,728	58,000	3,681,231

**13. Restricted Income Funds**

	<b>Balance at 1.10.2019 \$</b>	<b>Income \$</b>	<b>Expenditure \$</b>	<b>Net income \$</b>	<b>Fund transfer \$</b>	<b>Balance at 30.9.2020 \$</b>
<b>2020</b>						
Care and Share Grant	10,478	–	(10,478)	(10,478)	–	–
Invictus Grant	–	50,000	(47,545)	2,455	–	2,455
	<b>10,478</b>	<b>50,000</b>	<b>(58,023)</b>	<b>(8,023)</b>	<b>–</b>	<b>2,455</b>
<b>2019</b>						
	<b>Balance at 1.10.2018 \$</b>	<b>Income \$</b>	<b>Expenditure \$</b>	<b>Net income \$</b>	<b>Fund transfer \$</b>	<b>Balance at 30.9.2019 \$</b>
Care and Share Grant	84,631	290,000	(306,153)	(16,153)	(58,000)	10,478

*Care and Share Grant*

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 Company raises between 1 December 2013 and 31 March 2017 (the "Grant"). The Grant shall be used to develop social service related VWOs and their programmes to better serve the beneficiaries. The grant shall be used for both capability and capacity building.

The Company participates in the Care and Share Matching Grant scheme and received approval of grant up to \$2,250,000 from NCSS in prior years, subject to fulfilling certain conditions set by NCSS. In financial year ended 30 September 2017, it was approved that the grant be increased from \$2,250,000 to \$2,900,000. In financial year ended 30 September 2019, the Company submitted \$2,907,623 for expenditures incurred for the period ended 31 May 2019 and \$2,610,000 had been approved. Out of the approved grant of \$2,900,000, the remaining balance of \$290,000 was shown as grant receivable in financial year ended 30 September 2019. This amount has been received during the year ended 30 September 2020. Capital expenditures incurred in relation to this fund are capitalised under plant and equipment and its related depreciation amounting to \$10,478 (2019: \$96,121) is charged to Care and Share Grant account. Other expenditures are recorded under Care and Share Grant account

Up to 20% of the Grant that the Company has applied for will be approved to cover the costs of meeting the critical existing needs which represents recurring operating expenses of the Company. Accordingly, an amount of \$Nil (2019: \$58,000) which represents 20% of the grant receivable of \$Nil (2019: \$290,000) was transferred from the Restricted Income Funds to General Funds for the operating expenses.

*Invictus Grant*

The Fund is established by NCSS to provide assistance in adopting technology to improve work processes, enhance service delivery and leverage data for better planning and management. Capital expenditures \$4,927 (2019: Nil) incurred in relation to this fund are capitalised under plant and equipment and its related depreciation amounting to \$2,464 (2019: Nil) is charged to Invictus Grant account. Other expenditures \$45,081 (2019: Nil) are recorded under Invictus Grant account.

#### 14. Related party transactions

Significant transactions that took place during the financial year between the Company and related parties at terms agreed between the parties are as follows:

	2020 \$	2019 \$
<b>With organisations in which certain directors, other key management personnel or their close family members have significant financial interest or influence</b>		
- Honorarium fee expense for conducting talks and workshops	4,463	1,200
	<hr/>	<hr/>

#### 15. Operating lease commitment

Commitments in relation to non-cancellable operating leases contracted for but not recognised as liabilities, are payable as follows:

	2020 \$	2019 \$
Not later than one financial year	2,928	2,928
Later than one financial year but not later than five financial years	4,880	7,807
	<hr/>	<hr/>
	7,808	10,735
	<hr/>	<hr/>

#### 16. Impact of Covid-19 outbreak

The COVID-19 outbreak has hindered our abilities to fully serve the needs of our service users due to the safe distancing measures. The Company is taking the necessary precautionary measures to continue operations while adhering to the advisories issued by the relevant authorities. Management expects general donations to be reduced due to the economic uncertainty as well as a decline in service users' enrolment and staff productivity. However, funding support from the funding agencies remain stable and will contribute towards the Company's overall sustainability for the next financial year.

#### 17. Authorisation of financial statements

The financial statements of the Company for the financial year ended 30 September 2020 were authorised for issue in accordance with a resolution of the directors dated 21 January 2021.