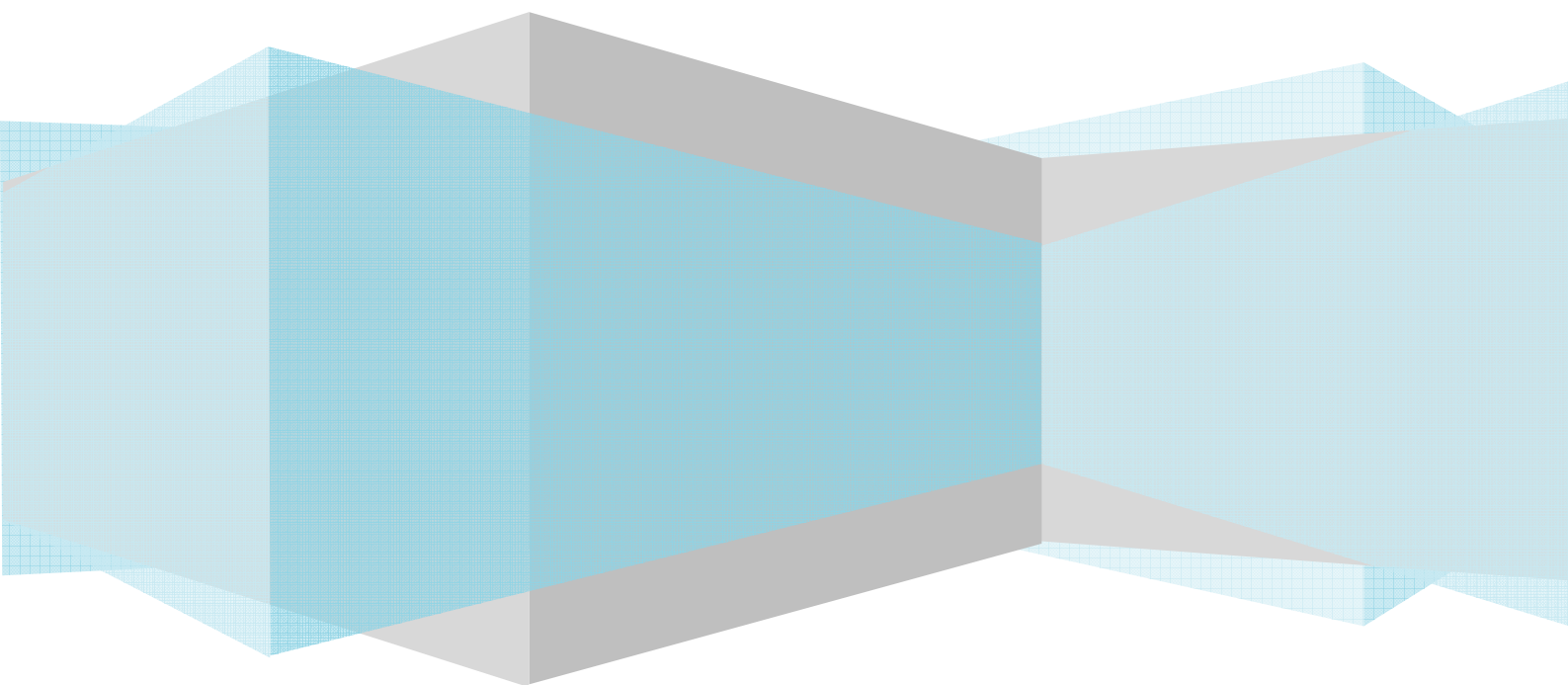


Sembawang Family Service Centre

Annual Report 2013





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

Registered address 326 Sembawang Crescent
#01-52
Singapore 750326

Unique Entity Number T11SS0143D

VISION

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

MISSION

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

VALUES

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

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

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

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

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



Management Committee

Members	Office
Khoo Kim Geok, Jacqueline	Chairman
April Lee Mei Li	Vice Chairman
Tan Chue Loon, Michelle	Secretary
Cheong Boo Suan, Nancy	Treasurer
Koh Guek Eng	Assistant Treasurer
Rosalind Sun Peng Lee	Member
Wee Ghim Choo	Member
Lee Ming Ying, Liesl	Member
Chui Tau Siong	Member
Chow Chee Wai, Raymond	Ex-officio
Fam Siu Ping, Anita	Ex-officio

Finance Sub-Committee

Member	Office
Cheong Boo Suan, Nancy	Chairman
Koh Guek Eng	Member

HR Sub-Committee

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

Auditors	Baker Tilly TFW LLP Chartered Accountants of Singapore 15 Beach Road, #03-10 Beach Centre Singapore 189677
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Message from Ms Jacqueline Khoo, Management Committee Chair

It is with joy and thankfulness that we present the FY 2013 annual report for the Sembawang Family Service Centre (SFSC). Key highlights of the year have encouraged as well as affirmed the tireless efforts put in by our professional team of social workers, dedicated staff and volunteers. While the support, in-kind and financial, from various government and civic organisations, corporations and private donors have warmed our hearts.

Anchored by such strong support, SFSC was able to extend its reach to residents served from 5,000 in FY2012 to 6,000 in FY2013 and it further linked 965 residents to appropriate social services, up slightly from last year. In FY2013 also, SFSC provided 3,491 sessions of casework and counselling to help 567 families manage life challenges. In addition, 143 clients were referred to SFSC under the Ministry of Social & Family Development's Mandatory Counselling Orders. Of these, 49 cases were closed with a majority of victims and abusers in family violence situations reporting better awareness of community resources and support as well as safety and protection.

In 2013, SFSC together with supporters from the Covenant Community Church organized a Book Bus to provide children from disadvantaged backgrounds access to good books. The Book Bus made two trips in June and September 2013 and another trip aimed at younger children, "Baby Book Bus" took place in November. Various talks and activities for parents as well as the children and speakers include; Kenny Leck from Books Actually, Tan Wai Jia – an author and illustrator, Goh Eck Kheng – also a publisher and Jessie Wee - author of the Mooty Mouse series.

Another highlight for 2013 was when SFSC was selected for a pilot run for the Ministry of Social and Family Development's (MSF) Strengthening Family Together (SFT) programme. Through a partnership model, an MSF allocated social worker will work closely with SFSC for 3 years and look into better assisting our clients attain sustained empowerment and self-sufficiency. We are glad to work with MSF to better serve vulnerable families and at the same time, better leverage on resources to further enhance our services to clients.

SFSC also celebrated the year end with volunteers from BHP Billiton holding the "Bowl to Bond" outing for 36 families (144 participants) at the Orchid Country Club. The event helped promote family bonding among our clients and it was furthermore a clear demonstration of the company's strong commitment and support for the community.

With such an eventful year, our management committee is most heartened and optimistic that together with the team at SFSC, we can look forward to yet another year of faithful service.

(30 June 2014)



SFSC participated in the 2014 Canberra Day (left) while our families were treated to bowling and more by BHP Billiton in December 2013.

Sembawang Family Service Centre FY2013 Annual Report

Overall Centre Performance

The Sembawang Family Service Centre (SFSC) provides Enhanced Information and Referral and Casework and Counselling as its main services to Canberra, Chong Pang and Sembawang Constituencies. The following sets out the main performance benchmarks for our centre.

- In FY2013, SFSC served more than 6,000 residents and linked 965 residents to appropriate social services,
- We further provided 3,491 sessions of casework and counselling and aided 567 families in managing life's challenges.
- Of the 193 cases closed in FY2013, 97% of our clients reported enhanced problem solving or coping skills, 98.5% for enhanced relationship or network that helped improve their situations, 95% for improved ability to manage on their own. A further 90% of clients indicated satisfaction via feedback forms.

SFSC FY2013 Overall Indicators

6,000 residents served

3,491 casework and counselling sessions

90% overall client satisfaction

SFSC also handles Mandatory Counselling for Counselling Orders referred by the Ministry of Social & Family Development (MSF). The following provides a summary.

- In FY2013, SFSC provided 189 mandatory counselling sessions to assist 143 clients handle family violence.
- Of the 49 such cases closed in FY2013, 100% of victims reported awareness of community resources and informal support and 97.5% for safety measures to keep themselves safe. Meanwhile 100% of abusers reported being aware of available community resources and informal support and 97% for awareness of violence-control plans. A total of 90% of these clients also indicated satisfaction via feedback forms.

Financial and Other Assistance Rendered in FY2013

SFSC is continually poised to extend a helping hand to the needy and financially burdened and we do so by matching clients to schemes appropriate to their unique situations. The following details financial and other assistance schemes our clients were matched to.

- The Straits Times School Pocket Money Fund (SPMF) which helps low income clients shoulder educational and schooling expenses for their children. With the introduction of the new post-secondary category, the total SPMF disbursed in FY2013 for SFSC clients amounted to \$121,870 distributed to 180 primary school, 135 secondary school and 64 post-secondary student applications.
- The FSC ComCare Fund is in its second year of implementation and SFSC disbursed \$9,839.45 in total for the financial year with an average of 4 to 5 recipients per month and where clients have the option of either obtaining cash or assistance in the form of NTUC vouchers to purchase necessities.
- The Emergency Relief Fund caters to our low income clients' unexpected financial needs. The amount disbursed for the year stands at \$550 which reflects the growing number of financial assistance schemes available.
- In November the North West Community Development Centre (NWCDC) and CapitaLand and Limited sponsored the "My School Bag" project which benefited 63 children from lower income families and provided them with education supplies and materials for in the following year.
- The Covenant Community Methodist Church (CCMC) has also given out bursaries and the number has increased from 20 in FY2012 to 24 in FY2013 with 6 students from primary schools and 18 from secondary. The bursaries further served as moral encouragement and helped empower clients through instilling a self-sufficiency mindset.

Financial and Other Assistance Rendered (cont'd)

- SFSC's Banner Bag Project was renamed "SOWERS Project" and is managed by a Volunteer Committee. The objective of the project is to empower home-bound women from low income or other disadvantaged backgrounds and to enable them to supplement family incomes. We provide training for sewing with industrial machines and the women create attractive bags and other products using recycled banners and cloths. Currently 10 families are being supported through this project and we hope to expand the scope and scale of the project even further.

Empowering Our Community

SFSC further believes in empowering those in need and we offer different programs, projects and initiatives to this end.

- LEAP (short for Learning English At Pace) Program aims to enhance foundational English literacy in young children from non-English speaking homes. It also provides opportunities for improved child development through family involvement. The program helps to build skills in vocabulary, reading, comprehension, writing and grammar and it uses phonics, oral-sight vocabulary as well as Dolch words vocabulary. In FY2013, 27 children enrolled in the programme and regular parenting talks and workshops were also organised to help parents gain a better understanding of their children's developmental needs, as well as their own roles and responsibilities as parents. Five such sessions were held in FY2013 and 56 parents attended. Parents have given positive feedback on the impact of LEAP for their children, especially for those who come from environments with little or non-English speaking homes. One notable case was that of a non-citizen from a non-English speaking family. Upon arrival in Singapore, the child was unable to speak English but after graduating from LEAP, the child had gained literacy in English and went on and performed well in her comprehension examination. The child also gave a full reading performance for the Leap



Graduates for SFSC's LEAP Programme

Graduation party. Another parent reported significant improvement in her son's studies and overall reading and writing skills after joining LEAP. Parents have also expressed appreciation for the higher self-esteem and morale of their children, as these children can now better relate and communicate with their school mates. Meanwhile parents have fed backed that they value the platform to share their concerns openly and that they gain a sense of empowerment through the exchange of tips with fellow parents. They were also able to identify with each other on various issues they faced with children.

- In 2013, the NWCDC had provided financial subsidies for the Kidsgrow programme to be held every Tuesday from 6.30 to 9pm, comprising 1.5 hours of tuition and 1 hour of character building program. The enrolment stood at 16 and a professional tuition agency, Auxilium Domine has been engaged to tutor the children. SFSC purchases assessment books for tuition classes while its own materials are used for the character building program. Feedback provided indicates appreciation for the personalized attention which students get from the tutors and this compares favourably to other community tuition programmes.

A child mis-educated is a child lost.

John F. Kennedy

(Source: BrainyQuote - www.brainyquote.com)

- kidsREAD

The kidsREAD programme is a nationwide reading programme to promote a love for reading and to cultivate good reading habits among young Singaporean -, in particular, children from low-income families. The target audience of kidsREAD are children from between the ages of 4 and 8, regardless of race or religion. SFSC adopted the kidsREAD programme and weekly sessions were held on Wednesday mornings in 2013 and Tuesday afternoons in 2014. The programme enjoys regular attendance by 23 children weekly. Dedicated volunteers read storybooks aloud and engage the children in interesting activities such as crafts, board games, poetry reading and songs. The kidsREAD volunteers are made up from female church-goers from CCMC as well as the public, most of which live near Sembawang. Our volunteers have served as long as 3 years and we use a wide range of books provided by National Library Board which are specially selected for children 4 to 8 years. Kidsread further provides a guide for volunteers and a reading plan for each book. A different book is used every week.

- Book Bus and Baby Book Bus

SFSC supported by CCMC members organised two runs of a Book Bus in June and September for children from 6 to 12 years and another Baby Book Bus in November for kids from 0 to 6 years. The Book Bus is primarily to give disadvantaged children the opportunity to get good-quality books they can take home which can serve as a means to encourage them to read. Talks and activities are also organized for both parents and children. For the parents, we had talks on the importance of books and reading given by Kenny Leck of Books Actually, Imagination, Creativity and Reading by Tan Wai Jia who has written and illustrated three books, and entering the child's world through books, by Goh Eck Kheng. The children have also had the opportunity to meet Jessie Wee, the author of the Mooty Mouse series, a session of free expression painting, and, of course, storytelling.

- In FY 2013, our marriage preparation programme, "Building a Strong Marriage" continues to grow since its launch in 2012. The programme has assisted 14 couples which exceeded our target. Besides being informative, the programme also provides couples the opportunity to discuss topics that can help clarify expectations and increase awareness of relationship issues.
- In conjunction with MSF's bid to bring about a more holistic provision of social services, SFSC on the grounds of it having a dedicated and stable team of professional staff with more than 5 years of experience was selected as one of the agencies for the Strengthening Family Together (SFT) Pilot Programme which will run for three years. Through a partnership model, a MSF social worker who is allocated to SFSC will work closely with our staff to look into helping our clients attain sustained empowerment and greater self-sufficiency. SFSC values the opportunity to work with MSF and serving the vulnerable families and the pilot project's value proposition is further a good fit with SFSC's own vision. We further hope to better leverage on valuable resources from MSF to further enhance our services to the clients in need.



Parents participated in the Book Bus Talk.

SFSC also actively engages the greater community to further improve the services we provide.

- SFSC conducted a year-long outreach exercise to visit the Residents Committees in the Sembawang to address queries about the services we provide.
- Forty four kids from SFSC were nominated for the NWCDC POSB Bank's Matched Savings Programme. Together with their parents, the children attended the launch for its new branch at Canberra Community Centre on 27 November. The children received bank starter kits and had a photo session with the bank's squirrel mascot. A financial workshop was held to share with the children tips on money management.
- Thirty-six families comprising 144 members attended the "Bowl to Bond" outing hosted by our corporate sponsor, BHP Billiton at the Orchid Country Club in December. Families were paired up with BHP Billiton volunteers who either coached them in bowling or helped the bowlers score points for the games. BHP Billiton also engaged a photographer to take photos of families. In keeping with the event's theme, families had to come up with names for their groups to demonstrate family characteristics or values as well as cheers. More points were given to families with members who were 50 years or older and they were called "golden age bowlers". To help convey families' appreciation for BHP Billiton for their sponsorship, a framed picture drawn by a 10-year old client was presented to the company. The event ended with all families receiving goodies, prizes, family portraits and fond memories of time spent together!
- SFSC also took part in the Ang Mo Kio Regional Family Violence Working Group and contributed to promoting public awareness for prevention of family violence.
- SFSC further participated in the 2014 Canberra Day in March to raise the awareness of residents for the services provided by our centre and this to an audience of 600 members.

SFSC Student Care Centre (SFSC SCC)

- There are close to 60 children under our care who are between 5 to 12 years and our centre provides a close knit student-teacher ratio of 12 is to 1.
- The centre implements comprehensive development programmes to help each child fulfill their academic potential and is mindful also to cater to their physical and emotional growth and well being as well.
- We provide a conducive "Before and After School" care environment that ensures that children are well taken care of when their parents are at work and we also strive our best to provided a "home away from home" atmosphere.
- We also work closely with SFSC to tap available financial assistance such as in the application for the Higher Student Care Fee Assistance (SCFA) which helps pay for the SCC's program fee and in engaging professional counselling services to help enhance parent-child communication.
- Our regular education-related activities include:
 - Daily homework guidance groups according to levels
 - Study preparation for school examinations
- Other enrichment programs conducted include:
 - Ad-hoc CIP visitations rendered by ACS & RI students
 - A camp at the Boys Brigade / Girls Brigade camp sites
 - The inaugural SFSC SCC Family Fun Day (below) was held in September in collaboration of Sembawang Secondary School for parents and kids to bond and have fun together.
 - Outings and excursions to Sentosa Goves, SEA Aquarium Sentosa, Gardens by the Bay, Orchid Bowl at Safra Yishun, Yishun Park, Singapore Science Centre.



SEMBAWANG FAMILY SERVICE CENTRE

**FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2014**

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**BAKER TILLY
TFW**

Baker Tilly TFW LLP
Chartered Accountants of Singapore

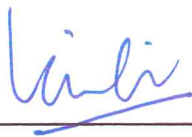
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THE MANAGEMENT COMMITTEE

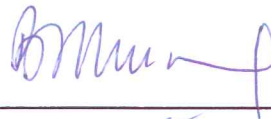
SEMBAWANG FAMILY SERVICE CENTRE

STATEMENT BY THE MANAGEMENT COMMITTEE

On behalf of the Management Committee, we, April Lee Mei Li and Cheong Boo Suan Nancy, being the Vice Chairman and Treasurer of Sembawang Family Service Centre (the “Society”) respectively, do hereby state that in our opinion, the financial statements on pages 3 to 14 are properly drawn up in accordance with the Societies Act, Singapore Charities Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Society as at 31 March 2014 and of its results, changes in accumulated fund and specific funds and cash flows of its operations for the financial year ended on that date.



April Lee Mei Li
Vice Chairman



Cheong Boo Suan Nancy
Treasurer

27 June 2014



BAKER TILLY TFW

Baker Tilly TFW LLP
Chartered Accountants of Singapore
15 Beach Road #03-10 Beach Centre
Singapore 189677

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

www.bakertillytfw.com

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

Report on the Financial Statements

We have audited the accompanying financial statements of Sembawang Family Service Centre (the "Society") as set out on pages 3 to 14, which comprise the balance sheet as at 31 March 2014, the statement of comprehensive income, statement of changes in accumulated fund and specific funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Committee's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements of the Society are properly drawn up in accordance with the Societies Act, the Charities Act and Singapore Financial Reporting Standards so to present fairly, in all material respects of the state of affairs of the Society as at 31 March 2014, and the statement of comprehensive income and changes in accumulated fund and specific funds and cash flows of the Society for the financial year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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

- a) the use of the donation moneys was not in accordance with the objectives of the Society as required under regulation 16 of the Charities (Institutions of a Public Character) Regulations; and
- b) the Society 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

27 June 2014

SEMBAWANG FAMILY SERVICE CENTRE

STATEMENT OF COMPREHENSIVE INCOME For the financial year ended 31 March 2014

	Note	2014 \$	2013 \$
Income			
Donations	3	37,659	19,377
Government grants		984,148	893,005
Programme income		238,765	199,652
Tote Board grant		595,008	418,456
Other income		51,951	13,727
		1,907,531	1,544,217
Less expenditure			
Staff costs	4	1,272,879	1,146,564
Rental expenses		14,575	15,190
Depreciation	5	3,564	4,694
Foods and refreshments		23,004	20,788
Professional fees and services		32,687	31,590
Staff training		11,455	10,386
Other operating expenses		84,092	61,216
		1,442,256	1,290,428
Surplus and total comprehensive income for the financial year		465,275	253,789

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

SEMBAWANG FAMILY SERVICE CENTRE

BALANCE SHEET At 31 March 2014

	Notes	2014 \$	2013 \$
Non-current asset			
Plant and equipment	5	12,286	12,051
Current assets			
Other receivables	6	192,392	10,199
Cash and bank balances		1,658,255	1,363,045
		1,850,647	1,373,244
Total assets		1,862,933	1,385,295
Current liability			
Other payables	7	78,404	71,205
Total liabilities		78,404	71,205
Net assets		1,784,529	1,314,090
Funds			
<i>Unrestricted Fund</i>			
Accumulated Fund		1,711,179	1,245,904
<i>Restricted Fund</i>			
School Pocket Money Fund	8	35,333	42,087
Financial Assistance Fund	9	3,200	800
Economic Relief Fund	10	7,206	2,756
Staff Training Fund	11	—	—
Leap Fund	12	5,364	6,896
Banner Bag Fund	13	13,262	9,565
FSC Comcare Fund	14	8,985	6,082
Total Funds		1,784,529	1,314,090

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

SEMBAWANG FAMILY SERVICE CENTRE

STATEMENT OF CHANGES IN ACCUMULATED FUND AND SPECIFIC FUNDS
For the financial year ended 31 March 2014

	Unrestricted Fund		Restricted Funds						Total Funds \$
	Accumulated Fund \$	School Pocket Money Fund \$	Financial Assistance Fund \$	Economic Relief Fund \$	Staff Training Fund \$	Leap Fund \$	Banner Bag Fund \$	FSC Concave Fund \$	
Balance at 1 April 2012	992,115	36,350	2,300	4,948	589	—	—	—	1,036,302
Surplus/(deficit) and total comprehensive income for the financial year	253,789	5,737	(1,500)	(2,192)	(589)	6,896	9,565	6,082	277,788
Balance at 31 March 2013	1,245,904	42,087	800	2,756	—	6,896	9,565	6,082	1,314,090
Surplus/(deficit) and total comprehensive income for the financial year	465,275	(6,754)	2,400	4,450	—	(1,532)	3,697	2,903	470,439
Balance at 31 March 2014	1,711,179	35,333	3,200	7,206	—	5,364	13,262	8,985	1,784,529

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

SEMBAWANG FAMILY SERVICE CENTRE

STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2014

	2014 \$	2013 \$
Cash flows from operating activities		
Surplus for the financial year	465,275	253,789
Adjustment for: Depreciation	3,564	4,694
Operating cash flow before working capital changes	468,839	258,483
Receivables	(182,193)	395,869
Payables	7,199	(22,216)
Net cash from operating activities	293,845	632,136
Cash flows from investing activity		
Purchase of plant and equipment	(3,799)	(5,345)
Cash flows from restricted funds		
School Pocket Money Fund	(6,754)	5,737
Financial Assistance Fund	2,400	(1,500)
Economic Relief Fund	4,450	(2,192)
Staff Training Fund	—	(589)
LEAP Fund	(1,532)	6,896
Banner Bag Fund	3,697	9,565
FSC Comcare Fund	2,903	6,082
Net cash from Restricted Funds	5,164	23,999
Net increase in cash and cash equivalents	295,210	650,790
Cash and cash equivalents at beginning of year	1,363,045	712,255
Cash and cash equivalents at end of year	1,658,255	1,363,045

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

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

SEMBAWANG FAMILY SERVICE CENTRE

NOTES TO THE FINANCIAL STATEMENTS For the financial year ended 31 March 2014

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

1 General information

Sembawang Family Service Centre is registered in Singapore under the Societies Act.

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

2 Significant accounting policies

a) Basis of preparation

The financial statements, expressed in Singapore dollars which is the functional currency of the Society, have been prepared in accordance with Singapore Financial Reporting Standards ("FRS") and the Societies Act. 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 FRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

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 judgment and estimates made during the financial year.

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

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

New standards, amendments to standards and interpretations that have been issued at the balance sheet date but are not yet effective for the financial year ended 31 March 2014 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Society.

2 Significant accounting policies (cont'd)

b) Plant and equipment

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

Computers	- 3 years
Furniture, fittings and office equipment	- 10 years
Renovations	- 5 years

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

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

c) Income recognition

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

d) Government grant

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the balance sheet and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

When the grant relates to an expense item, it is recognised in profit or loss over the period necessary to match them on a systematic basis to the costs that it is intended to compensate.

e) Employee benefits

Defined contribution plans

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

Employee leave entitlements

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

f) Impairment of non-financial assets

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

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

2 Significant accounting policies (cont'd)

g) Income tax

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

h) Provision for liabilities

Provisions are recognised when the Society has a legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Where the Society expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

i) Financial assets

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

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

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

j) Financial liabilities

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

k) Leases

Operating lease

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

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

3 Donations

Included in donations are tax deductible receipts of \$36,559 (2013: \$12,800).

4 Staff costs

	2014 \$	2013 \$
Staff salaries and bonus	1,089,835	974,357
CPF	152,493	137,314
Other staff benefits	30,551	34,893
	1,272,879	1,146,564

5 Plant and equipment

	Furniture fittings and fixtures \$	Computers \$	Office equipment \$	Renovation \$	Total \$
2014					
Cost					
At 1.4.2013	872	3,011	7,491	7,480	18,854
Additions	3,799	–	–	–	3,799
At 31.3.2014	4,671	3,011	7,491	7,480	22,653
Accumulated depreciation					
At 1.4.2013	872	1,417	2,270	2,244	6,803
Depreciation charge	348	1,000	720	1,496	3,564
At 31.3.2014	1,220	2,417	2,990	3,740	10,367
Net carrying value					
At 31.3.2014	3,451	594	4,501	3,740	12,286
2013					
Cost					
At 1.4.2012	872	3,011	2,146	7,480	13,509
Additions	–	–	5,345	–	5,345
At 31.3.2013	872	3,011	7,491	7,480	18,854
Accumulated depreciation					
At 1.4.2012	291	417	653	748	2,109
Depreciation charge	581	1,000	1,617	1,496	4,694
At 31.3.2013	872	1,417	2,270	2,244	6,803
Net carrying value					
At 31.3.2013	–	1,594	5,221	5,236	12,051

6 Other receivables

	2014 \$	2013 \$
Grant receivables	181,585	—
Sundry receivables	730	560
Sundry deposits	3,170	3,170
Prepayments	6,907	6,469
	192,392	10,199

7 Other payables

	2014 \$	2013 \$
Sundry payables	1,138	1,451
Accrued operating expenses	65,274	55,053
Deposits from students	11,992	14,701
	78,404	71,205

8 School Pocket Money Fund

	2014 \$	2013 \$
At 1 April	42,087	36,350
Receipts	115,236	108,672
Expenditure	(121,990)	(102,935)
At 31 March	35,333	42,087

This is the fund received from National Council of Social Service to finance needy students.

9 Financial Assistance Fund

	2014 \$	2013 \$
At 1 April	800	2,300
Receipts	6,300	7,200
Expenditure	(3,900)	(8,700)
At 31 March	3,200	800

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

10 Economic Relief Fund

	2014 \$	2013 \$
At 1 April	2,756	4,948
Receipts	5,000	—
Expenditure	(550)	(2,192)
At 31 March	7,206	2,756

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

11 Staff Training Fund

	2014 \$	2013 \$
At 1 April	—	589
Receipts	—	191
Expenditure	—	(780)
At 31 March	—	—

12 LEAP Fund

	2014 \$	2013 \$
At 1 April	6,896	—
Receipts	5,800	11,200
Expenditure	(7,332)	(4,304)
At 31 March	5,364	6,896

This fund is set up to support English Language program which open to students from non-English speaking background.

13 Banner Bag Fund

	2014 \$	2013 \$
At 1 April	9,565	—
Receipts	9,604	10,050
Expenditure	(5,907)	(485)
At 31 March	13,262	9,565

This fund is set up to support Banner Bag project.

14 FSC Comcare Fund

	2014 \$	2013 \$
At 1 April	6,082	–
Receipts	12,742	10,000
Expenditure	(9,839)	(3,918)
At 31 March	8,985	6,082

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

15 Operating lease commitment

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

	2014 \$	2013 \$
Within 1 year	7,296	5,546
Within 2 to 5 years	4,052	7,148

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

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

	2014 \$	2013 \$
<i>Financial assets</i>		
Other receivables	185,485	3,730
Cash and bank balances	1,658,255	1,363,045
	1,843,740	1,366,775
<i>Financial liability</i>		
Other payables	36,964	30,290

b) Financial risk management

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

Foreign exchange risk

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

16 Financial instruments (cont'd)

b) *Financial risk management (cont'd)*

Credit risk

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

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

Interest rate risk

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

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

Liquidity risk

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

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

c) *Fair values*

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

17 Authorisation of financial statements

The financial statements of the Society for the financial year ended 31 March 2014 were authorised for issue in accordance with a resolution of the Management Committee dated 27 June 2014.