

LIFE COMMUNITY SERVICES SOCIETY
(Registration No. S96SS0100H)

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2022

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LIFE COMMUNITY SERVICES SOCIETY
(Registered in Singapore under the Societies Act)

STATEMENT BY EXECUTIVE COUNCIL

In the opinion of the Executive Council of Life Community Services Society (the "Society"):

- a) the financial statements of the Society as set out on pages 6 to 29 are properly drawn up in accordance with the Societies Act 1966, Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects the financial position of the Society as at 31 March 2022, and of the financial performance, changes in funds and cash flows for the financial year ended on that date.
- 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.

Reserve Policy

The Society's Reserve Policy is to retain not more than 3 years of its annual operating expenditure.

Management of Conflict of Interest

There is no Board member who is remunerated.

Board members are required to disclose to the Board:

- i) Any interest that he may have, whether directly or indirectly, in any contracts or business transactions of whatever nature that the Society may enter into or in any organisations that the Society has dealings with or is considering dealing with (whether as a joint venture partner or otherwise); and
- ii) Any personal interest accruing to him as one of the Company's supplier, user of services or beneficiary.

The affected Board member may not vote on the issue that was the subject matter of the disclosure nor participate in discussions relating to the same save that he may provide explanation or clarification of his interest in the said issue if this should be required by the Board. The minutes of this particular meeting will clearly document the disclosure made as well as the basis for arriving at the final decision in relation to the issue at stake.

Board Meetings held in FY21/22 and Board Members attendance

A total of five (5) meetings were held in FY 2021/22 including board meetings and Annual General Meetings.

Board Member	Number of meetings attended
Mr Nicholas Goh Cher Shuie	5 out of 5
Mr Shaun Tan Zhonghao	5 out of 5
Mr Seow Kiat Wang	5 out of 5
Dr Gilbert Tan Yip Wei	5 out of 5
Ms Ng Mi Li	5 out of 5
Ms Ashley Low	5 out of 5
Ms Dawn Tan	5 out of 5
Mr Goh Kng Yan (Retired on 31 August 2021)	3 out of 3
Dr Tan Kok Beng (Retired on 31 August 2021)	3 out of 3

Board Meetings held in FY21/22 and Board Members attendance (cont'd)

Three board members, Mr Nicholas Goh Cher Shuie, Mr Seow Kiat Wang and Dr Gilbert Tan Yip Wei have served more than 10 consecutive years in the Board. They remained in the Board to guide the board renewal process, and to ensure that LCSS continues to attain and maintain the highest standards of corporate governance. Between 2019 to 2021, LCSS has successfully recruited three new board members comprising Ms Ng Mi Li, Ms Ashley Low and Ms Dawn Tan. These new board members had also a runway to learn from the pioneers. In the current financial year, two other board members, Dr Tan Kok Beng and Mr Goh Kng Yan, with more than 10 years of service had retired from the Board on 31 August 2021. They remain as spiritual advisors to provide pastoral care and support for LCSS staff and leaders.

In the event the Board member serves for more than ten consecutive years, LCSS discloses the reasons for retaining the Board members in its annual report and corporate website.

The Executive Council approved and authorised these financial statements for issue.

On behalf of the Executive Council



Nicholas Goh Cher Shuie
Chairman

22 AUG 2022



Seow Kiat Wang
Honorary Treasurer

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LIFE COMMUNITY SERVICES SOCIETY**
(Registered in Singapore under the Societies Act)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Life Community Services Society (the "Society") as set out on pages 6 to 29, which comprise the statement of financial position as at 31 March 2022, and the statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the financial position of the Society as at 31 March 2022 and of the financial performance, changes in funds and cash flows of the Society for the financial year ended on that date.

Basis for Opinion

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

Other Information

The Executive Council is responsible for the other information. The other information obtained at the date of this auditor's report is the Statement by the Executive Council as set out on pages 1 to 2 and the Annual Report for the financial year ended 31 March 2022, 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
LIFE COMMUNITY SERVICES SOCIETY (cont'd)**
(Registered in Singapore under the Societies Act)

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

Responsibilities of the Executive Council for the Financial Statements

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

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

The Executive Council is responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LIFE COMMUNITY SERVICES SOCIETY (cont'd)**
(Registered in Singapore under the Societies Act)

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

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

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

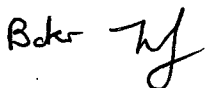
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

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

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

- 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) Regulations.



Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore

22 August 2022

LIFE COMMUNITY SERVICES SOCIETY
(Registered in Singapore under the Societies Act)

STATEMENT OF FINANCIAL ACTIVITIES
For the financial year ended 31 March 2022

	Note	Unrestricted Income Funds \$	Restricted Funds \$	Total 2022 \$	Total 2021 \$
Income					
Student care fee assistance		156,214	–	156,214	193,388
Comchest		–	568,370	568,370	563,983
Care and share funding		110,057	269,860	379,917	153,846
Donations and funding	3	420,888	255,776	676,664	691,008
Programme fees		1,136,562	–	1,136,562	1,072,776
Interest income		15,122	–	15,122	42,153
Amortisation of capital grants	10	71,816	–	71,816	29,141
Wage credit, special employment credit and others		144,460	89,373	233,833	754,875
Rental income		13,806	–	13,806	–
Dividend income		1,655	–	1,655	–
Total income	4	2,070,580	1,183,379	3,253,959	3,501,170
Expenditure					
Depreciation of property, plant and equipment	6	40,237	1,128	41,365	109,530
Fundraising expenses		25,839	–	25,839	1,700
Rental expenses	13	69,044	58,727	127,771	31,493
Staff costs	5	1,263,030	1,235,679	2,498,709	2,185,788
Fair value loss on financial assets at fair value through profit or loss		29,012	–	29,012	–
Other operating expenses		310,907	151,998	462,905	518,048
Total expenditure		1,738,069	1,447,532	3,185,601	2,846,559
Surplus/(deficit) for the financial year		332,511	(264,153)	68,358	654,611

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

LIFE COMMUNITY SERVICES SOCIETY
(Registered in Singapore under the Societies Act)

STATEMENT OF FINANCIAL POSITION
At 31 March 2022

	Note	2022 \$	2021 \$
Non-current assets			
Property, plant and equipment	6	1,803,847	104,534
Financial assets at fair value through profit or loss	7	1,470,988	–
Total non-current assets		3,274,835	104,534
Current assets			
Trade receivables		10,542	9,677
Other receivables	8	529,204	515,771
Fixed deposits	9	3,099,701	4,808,178
Cash and bank balances		680,877	2,679,038
		4,320,324	8,012,664
Total assets		7,595,159	8,117,198
Non-current liability			
Deferred capital grants	10	473,825	65,480
Current liabilities			
Deferred capital grants	10	51,300	21,521
Trade payables		36,047	58,605
Other payables	11	697,439	1,700,758
Provision for reinstatement cost	12	23,856	26,500
		808,642	1,807,384
Total liabilities		1,282,467	1,872,864
Net assets		6,312,692	6,244,334
Funds			
Unrestricted Income Fund	14	5,586,390	5,392,416
<i>Restricted Funds</i>			
- Friends of Children Fund	15	207,565	248,392
- Friends of Youth Fund	15	521,266	615,677
- Life Student Care Benevolent Fund	15	2,390	2,390
- MightyKids Families & Community Fund	15	–	(9,941)
- EduGrow Fund	15	(4,919)	(4,600)
		6,312,692	6,244,334

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

LIFE COMMUNITY SERVICES SOCIETY
(Registered in Singapore under the Societies Act)

STATEMENT OF CHANGES IN FUNDS
For the financial year ended 31 March 2022

	Restricted Funds					Total \$
	Unrestricted Income Fund \$	Friends of Children Fund \$	Friends of Youth Fund \$	Life Student Care Benevolent Fund \$	MightyKids Families & Community Fund \$	
Balance at 1 April 2020	5,009,429	168,564	406,261	2,483	-	5,589,723
Surplus/(deficit) for the financial year	396,887	79,828	209,416	(93)	(23,841)	654,611
Transfer of funds	(13,900)	-	-	-	13,900	-
Balance at 31 March 2021	5,392,416	248,392	615,677	2,390	(9,941)	6,244,334
Surplus/(deficit) for the financial year	332,511	(40,827)	(94,411)	-	(128,596)	68,358
Transfer of funds	(138,537)	-	-	-	138,537	-
Balance at 31 March 2022	5,586,390	207,565	521,266	2,390	-	6,312,692

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

LIFE COMMUNITY SERVICES SOCIETY
(Registered in Singapore under the Societies Act)

STATEMENT OF CASH FLOWS
For the financial year ended 31 March 2022

	2022 \$	2021 \$
Cash flows from operating activities		
Surplus for the financial year	68,358	654,611
Adjustments for:		
Amortisation of capital grants	(71,816)	(29,141)
Fair value loss on financial assets at fair value through profit or loss	29,012	–
Dividend income	(1,655)	–
Interest expense	–	2,274
Property, plant and equipment written off	253	3,137
Depreciation of property, plant and equipment	41,365	109,530
Interest income	(15,122)	(42,153)
Operating cash flows before working capital changes	50,395	698,258
Trade and other receivables	(14,298)	339,088
Trade and other payables	(1,025,877)	25,560
Provision	(2,644)	–
Cash restricted in use	725,558	(232,788)
Net cash (used in)/generated from operating activities	(266,866)	830,118
Cash flows from investing activities		
Purchases of property, plant and equipment	(1,740,931)	(91,636)
Purchases of financial assets at fair value through profit or loss	(1,500,000)	–
Interest received	15,122	65,105
Dividends received	1,655	–
Capital grant received for property, plant and equipment	509,940	80,218
Net cash (used in)/generated from investing activities	(2,714,214)	53,687
Cash flows from financing activities		
Interest - lease liabilities	–	(2,274)
Lease payments	–	(81,235)
Net cash used in financing activities	–	(83,509)
Net (decrease)/increase in cash and cash equivalents	(2,981,080)	800,296
Cash and cash equivalents at beginning of financial year	6,587,639	5,787,343
Cash and cash equivalents at end of financial year	3,606,559	6,587,639
Represented by:		
Fixed deposits	3,099,701	4,808,178
Cash and bank balances	680,877	2,679,038
Less: Cash and cash equivalents restricted in use	(174,019)	(899,577)
Cash and cash equivalents at end of financial year	3,606,559	6,587,639

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

LIFE COMMUNITY SERVICES SOCIETY
(Registered in Singapore under the Societies Act)

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

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

1 Corporate information

Life Community Services Society (the “Society”) is a registered Society under the Societies Act 1966 and domiciled in Singapore. The Society is a registered charity under the Charities Act 1994 since 22 January 2002. The Society has been granted Institution of a Public Character status for certain of its programmes. The registered address and principal place of activities is at 5 Stadium Walk, #04-04 Kallang Leisure Park, Singapore 397693.

The principal activities of the Society are:

- a) to provide comprehensive remedial, preventive and development services for individuals and families facing or encountering crisis and conflicts;
- b) to provide advice, counselling services, guidance and assistance to students in the areas of education and career development, crisis management, lifestyle management and other related issues or problems by way of school visitation, counselling, workshops, seminars, forums and camps;
- c) to provide grants or participate in providing or granting relief and aid to the sick, poor and needy; and
- d) to promote education and participation in schemes calculated to promote education.

2 Significant accounting policies

a) Basis of preparation

The financial statements are presented in Singapore dollar (“\$”), which is the Society’s functional currency, have been prepared in accordance with the Societies Act 1966, the Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore (“FRSs”). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

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

Use of estimates and judgements

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

2 Significant accounting policies (cont'd)

a) Basis of preparation (cont'd)

Use of estimates and judgements (cont'd)

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

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

New and revised standards that are adopted

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

New and revised standards not yet effective

New standards, amendments to standards and interpretations that have been issued at the end of the reporting period but are not yet effective for the financial year ended 31 March 2022 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Society.

b) Income and expenditure recognition

- i) Fee income from student care is recognised over the duration of the programmes.
- ii) Income from donations are recognised on receipt basis.
- iii) Grant income is recognised where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.
- iv) Interest income is recognised on a time proportion basis by reference to the principal outstanding and at the interest rate applicable.
- v) Donation income that is specified by donors for a particular activity will be fully allocated to the activity.
- vi) Dividend income is recognised when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Society, and the amount of the dividend can be reliably measured.
- vii) Lease income from operating leases are recognised on a straight-line basis over the lease term.
- viii) Expenses that are incurred wholly for a particular activity will be fully allocated to the activity.
- viii) Common income earned and expenses incurred among the 4 student care centres, Friends of Children, Friends of Youth, MightyKids Families & Community, and EduGrow programmes are apportioned accordingly based on the basis determined by management.

2 Significant accounting policies (cont'd)

c) Property, plant and equipment

Property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and any impairment in value.

Property, plant and equipment exclude right of use assets are depreciated on a straight-line basis so as to write off the cost of the assets over their estimated useful lives at the following annual rates:

	%
Office premise	2
Office equipment	20
Furniture and fittings	20
Computers	20
Renovations	20
Motor vehicle	20
Musical instruments	20

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognised in statement of financial activities when the changes arise.

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

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

d) Impairment of non-financial assets

Non-financial assets are reviewed for impairment at each reporting 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 statement of financial activities.

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 statement of financial activities. 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.

e) Income tax

As a charity, the Society 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 Society during the reporting year.

f) Employee benefits

Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Society pays fixed contributions into separate entities such as the Central Provident Fund ("CPF"), and will have no legal or constructive obligation to pay further contributions once the contributions have been paid. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is performed.

2 Significant accounting policies (cont'd)

f) Employee benefits (cont'd)

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 the reporting date.

g) Financial assets

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date - the date on which the Society commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Society has transferred substantially all risks and rewards of ownership.

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial assets on initial recognition.

Classification and measurement

All financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

The Society classifies its financial assets at amortised cost and fair value through profit or loss ("FVPTL"). The classification is based on the entity's business model for managing the financial asset and the contractual cash flow characteristics of the financial assets.

The Society reclassifies financial assets when and only when its model for managing those assets changes.

Subsequent measurement

Amortised cost

The Society's financial assets at amortised cost comprise cash and bank balances and trade and other receivables (excluding prepayments). The Society measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in statement of financial activities when the asset is derecognised, modified or impaired. Interest income from these financial assets is included in interest income using the EIR method.

Fair value through profit or loss ("FVTPL")

Investment funds

The Society subsequently measures all its investment funds at their fair values. Investment funds are classified as FVTPL with movements in their fair values recognised in profit or loss in the period in which the changes arise and presented in "income" or "expenditure".

2 Significant accounting policies (cont'd)

g) Financial assets (cont'd)

Impairment

The Society recognises an allowance for expected credit losses (“ECLs”) for financial assets carried at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Society expects to receive, discounted at an approximation of the original effective interest rate.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a “12-month ECL”). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a “lifetime ECL”).

The Society recognises an impairment gain or loss in statement of financial activities for all financial assets with a corresponding adjustment to their carrying amount through a loss allowance account.

h) Financial liabilities

Financial liabilities, which comprise trade and other payables (excluding funding received in advance) and lease liabilities are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest method.

i) Provisions for other liabilities

Provisions are recognised when the Society has a present legal or constructive obligation as a result of past event, and it is probable that an outflow of economic resources will be required to settle that obligation and the amount can be estimated reliably. Provisions are measured at management’s best estimate of the expenditure required to settle the obligation at the reporting date. Where the effect of the time value of money is material, the amount of the provision shall be discounted to present value using a pre-tax discount rate that reflects the current market assessment of the time value of money and risks specific to the obligation.

When discounting is used, the increase in the provision due to passage of time is recognised as a finance cost in statement of financial activities.

j) Leases

The Society assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

When the Society is the lessee:

The Society applies a single recognition and measurement approach for all leases, except for short-term leases (i.e. for leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option) and leases of low-value assets (e.g. leases of tablet and personal computers, small items of office equipment and telephones). For these exempted leases, the Society recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

2 Significant accounting policies (cont'd)

j) Leases (cont'd)

When the Society is the lessee: (cont'd)

Leases liabilities

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Society uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liabilities comprise fixed lease payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Society and payments of penalties for terminating the lease, if the lease term reflects the Society exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenditures (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

The lease liabilities are presented as a separate line in the statement of financial position.

The lease liabilities are subsequently measured by increasing the carrying amount to reflect interest on the lease liabilities using the effective interest method, and reducing the carrying amount to reflect the lease payments made.

The Society remeasures the lease liabilities (and makes a corresponding adjustment to the related right-of-use asset) whenever there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Right-of-use assets

The Society recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). The right-of-use assets comprise the initial measurement of the corresponding lease liabilities, lease payments made at or before the commencement date, initial direct cost, less any lease incentive received.

Whenever the Society incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under FRS 37 *Provisions, Contingent Liabilities and Contingent Assets*. To the extent that the cost relates to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are subsequently measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the shorter period of the lease term and useful life of the underlying asset. If ownership of the leased asset transfers to the Society at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented within "property, plant and equipment" in the statement of financial position.

2 Significant accounting policies (cont'd)

j) Leases (cont'd)

When the Society is the lessee: (cont'd)

Right-of-use assets (cont'd)

The Society applies FRS 36 *Impairment of Assets* to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in Note 2(d).

As a practical expedient, FRS 116 *Leases* permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease component as a single arrangement. The Society has applied this practical expedient of its leases of office premises.

When the Society is the lessor:

Where the Society acts as a lessor, it determines at lease inception whether each lease is a finance lease or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Rental income from operating leases is recognised on a straight-line basis over the terms of the relevant leases. Initial direct costs incurred in negotiating and arranging operating leases are added to the carrying amount of the leased assets and recognised as an expense in profit or loss on the same basis as the lease income.

k) Government grants

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 statement of financial position and is amortised to statement of financial activities 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 statement of financial activities over the period necessary to match them on a systematic basis to the costs that it is intended to compensate.

l) 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.

m) Funds

Income and expenditure relating to the various specific funds specifically set up are taken directly to these funds. All other income and expenditure are reflected in statement of financial activities in Unrestricted Income Fund.

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

3 Donations and funding

	2022	2021
	\$	\$
DB Donate One Day	–	66,209
Donations - tax deductible	389,312	269,184
Donations - non tax deductible	13,144	274,446
Donations - Food ration	–	2,000
Donations - Funded activities	57,047	24,069
Donations - ICU tuition	15,756	30,075
Twenty 2000 - Tax deductible	27,892	24,448
Twenty 2000 - Non tax deductible	1,125	577
Charity Golf - Tax deductible	172,288	–
Charity Golf - Non tax deductible	100	–
	676,664	691,008

The Society enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deductions for the donations made to the Society. The Institution of a Public Character status granted to the Society is for the period from 1 April 2022 to 31 December 2024.

	2022	2021
	\$	\$
Tax-deductible receipts issued for donations and funding collected	541,742	405,860

Above tax-deductible receipts issued for donations and funding collected included donations received in advance at year-end of \$9,000 (2021: \$54,602) that included in other payables (Note 11).

4 Total income

	Restricted Funds					Total 2022 \$	Total 2021 \$
	Unrestricted Income Funds \$	Friends of Children Fund \$	Friends of Youth Fund \$	Life Student Care Benevolent Fund \$	MightyKids Families& Community Fund \$		
Income							
Student care fee assistance	156,214	-	-	-	-	156,214	193,388
Conchest	-	214,468	214,468	-	139,434	568,370	563,983
Care and share funding	110,057	31,462	30,544	-	24,034	379,917	153,846
Donations and funding	420,888	123,172	62,950	-	69,654	676,664	691,008
Program fees	1,136,562	-	-	-	-	1,136,562	1,072,776
Interest income	15,122	-	-	-	-	15,122	42,153
Amortisation of capital grants	71,816	-	-	-	-	71,816	29,141
Wage credit, special employment credit and others*	144,460	46,348	8,745	-	22,716	233,833	754,875
Rental income	13,806	-	-	-	-	13,806	-
Dividend income	1,655	-	-	-	-	1,655	-
Total income	2,070,580	415,450	316,707	-	255,838	3,253,959	3,501,170

* Included inside wage credit, special employment credit and others is government grant income of \$78,444 (2021: \$588,001) which was recognised during the financial year under the Job Support Scheme (the "JSS"). As at year end, the Society recognised JSS grant receivable of Nil (2021: \$47,321) (Note 8) and deferred grant of Nil (2021: \$78,869) (Note 11).

5 Staff costs

	← Restricted Funds →					Total 2022 \$	Total 2021 \$
	Unrestricted Income Funds \$	Friends of Children Fund \$	Friends of Youth Fund \$	MightyKids Families & Community Fund \$	EduGrow Fund \$		
Staff salaries, bonuses and allowance	1,087,039	299,908	305,322	298,749	162,767	2,153,785	1,824,793
Staff CPF and other contributions	152,222	48,362	49,247	44,655	26,211	320,697	269,083
Staff insurance and welfare	21,677	3,226	227	1,823	773	27,726	38,657
Unutilised leaves	2,092	(1,603)	(2,121)	(528)	(1,339)	(3,499)	53,255
	1,263,030	349,893	352,675	344,699	188,412	2,498,709	2,185,788

Included in staff costs is an amount of \$149,865 (2021: \$148,410) and \$17,349 (2021: \$17,301) for remuneration and CPF contributions paid to key management personnel.

	2022	2021
<i>Key management remuneration</i>		
Number of staff in the following remuneration band:		
\$100,001 to \$200,000	1	1

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

The above remuneration is paid to a key management personnel who is the Chief Executive Officer of the Society. All members of the Executive Council are volunteers and they do not receive any remuneration from the Society during the financial year.

There are no paid staff who are close members of the family of the board members of the Society, and whose remuneration each exceeds \$50,000 during the financial year.

6 Property, plant and equipment

2022	Office premise \$	Office equipment \$	Furniture and fittings \$	Computers \$	Renovations \$	Motor vehicle \$	Musical instruments \$	Total \$
Cost								
At 1.4.2021	139,821	109,819	104,398	71,354	1,279,884	48,713	4,438	1,758,427
Additions	1,519,000	2,000	1,178	-	218,753	-	-	1,740,931
Written off	-	(6,545)	-	(16,298)	-	-	-	(22,843)
Adjustment	(139,821)	-	-	-	-	-	-	(139,821)
At 31.3.2022	1,519,000	105,274	105,576	55,056	1,498,637	48,713	4,438	3,336,694
Accumulated depreciation								
At 1.4.2021	139,821	82,931	97,340	54,543	1,226,107	48,713	4,438	1,653,893
Depreciation charge	10,129	6,905	3,723	3,813	16,795	-	-	41,365
Written off	-	(6,292)	-	(16,298)	-	-	-	(22,590)
Adjustment	(139,821)	-	-	-	-	-	-	(139,821)
At 31.3.2022	10,129	83,544	101,063	42,058	1,242,902	48,713	4,438	1,532,847
Carrying amount								
At 31.3.2022	1,508,871	21,730	4,513	12,998	255,735	-	-	1,803,847

6 Property, plant and equipment (cont'd)

2021	Office premise \$	Office equipment \$	Furniture and fittings \$	Computers \$	Renovations \$	Motor vehicle \$	Musical instruments \$	Total \$
Cost								
At 1.4.2020	142,161	82,176	108,990	57,020	1,361,285	48,713	4,438	1,804,783
Additions	-	25,938	1,846	14,334	49,518	-	-	91,636
Written off	(2,340)	(1,995)	(4,616)	-	(129,041)	-	-	(137,992)
Reclassifications	-	3,700	(1,822)	-	(1,878)	-	-	-
At 31.3.2021	139,821	109,819	104,398	71,354	1,279,884	48,713	4,438	1,758,427
Accumulated depreciation								
At 1.4.2020	60,926	77,893	98,321	51,870	1,337,057	48,713	4,438	1,679,218
Depreciation charge	81,235	5,076	4,158	2,673	16,388	-	-	109,530
Written off	(2,340)	(1,842)	(4,616)	-	(126,057)	-	-	(134,855)
Reclassifications	-	1,804	(523)	-	(1,281)	-	-	-
At 31.3.2021	139,821	82,931	97,340	54,543	1,226,107	48,713	4,438	1,653,893
Carrying amount								
At 31.3.2021	-	26,888	7,058	16,811	53,777	-	-	104,534

7 Financial assets at fair value through profit or loss

	2022	2021
	\$	\$
Non-current		
<i>Financial assets measured at FVPTL</i>		
Investment funds	1,470,988	—

The investment funds offer the Society the opportunity for returns through dividend income and fair value gains.

8 Other receivables

	2022	2021
	\$	\$
Funding and donation receivables	395,236	395,236
Government grant receivables (Note 4)	—	47,321
Interest receivables	5,271	15,348
Deposits	40,270	28,157
Prepayments	23,912	29,709
GST receivable	64,515	—
	<u>529,204</u>	<u>515,771</u>

9 Fixed deposits

The fixed deposits are made for varying periods depending on the immediate cash requirements of the Society.

10 Deferred capital grants

	2022	2021
	\$	\$
Grants received		
At beginning of the financial year	203,285	123,067
Grants received	509,940	80,218
	<u>713,225</u>	<u>203,285</u>
Accumulated amortisation		
At beginning of the financial year	116,284	87,143
Amortisation	71,816	29,141
	<u>188,100</u>	<u>116,284</u>
Net carrying value		
At end of the financial year	<u>525,125</u>	<u>87,001</u>
 Representing:		
Within 1 year - current	51,300	21,521
Within 2 to 5 years - non-current	473,825	65,480
	<u>525,125</u>	<u>87,001</u>

10 Deferred capital grants (cont'd)

The above deferred capital grants include the following:

- (a) Capital grants were received from Ministry of Social and Family Development and Ministry of Education for the purposes of funding the costs of cyclical maintenance, conversion costs and for furnishing and equipping student care centres. The grant agreements require the Society to operate the said student care centres for a minimum of 5 years from the date of the grant and the funding received will have to be refunded proportionately if the centres are operated for less than five years. The capital grant is deferred and amortised as income over a period of five years.
- (b) Capital grants received from Care and Share Matching Grant and Invictus Fund are utilised for purchasing of property, plant and equipment. They are recognised as deferred capital grant on the statement of financial position and are amortised to statement of financial activities over the expected useful life of the relevant asset.

11 Other payables

	2022	2021
	\$	\$
GST payable	–	19,011
Deferred grants and donations		
- Job Support Scheme (Note 4)	–	78,869
- Care & Share Grant ^(a)	–	621,606
- Bicentennial Community Fund	400,000	400,000
- Others	43,220	143,215
Funding received in advance	9,000	54,602
Advance fees received	804	6,100
Student care deposits	96,265	96,194
Accrued operating expenses	95,394	227,636
Deposit payables	3,000	–
Other payables	–	270
Provision for unutilised leave	49,756	53,255
	697,439	1,700,758

- (a) Included in deferred income are grants received from Care and Share Matching Grant amounting to Nil (2021: \$621,606). The following are movements of the Care and Share Matching Grant.

	2022	2021
	\$	\$
Balance at 1 April	621,606	750,515
Expenditure incurred	(298,819)	(127,511)
Expenditure - utilised for purchases of property, plant and equipment transferred to deferred capital grant	(322,787)	(1,398)
Balance at 31 March	–	621,606

11 Other payables (cont'd)

Care and Share Matching Grant (the "Grant") is managed by the Ministry of Social and Family Development ("MSF"). As per the Variation to the Funding Agreement dated 28 August 2015 (the "Agreement"), this represents a dollar and twenty-five cents for every eligible donation dollar for the first \$1,000,000 and a dollar for every eligible donation dollar for the subsequent \$1,000,000 that the Society raises between 1 December 2013 and 31 March 2016. The Grant is targeted at agencies that provide social service and develop programmes to serve beneficiaries better. The Grant can be used for the following areas:

- (i) Capability Building
- (ii) Capacity Building
- (iii) New programmes to meet emerging or unmet needs and enhancements/expansion of existing services
- (iv) Critical Existing Needs (up to 20%)

The Society has fully utilised the grant at the end of the matching grant period (i.e. 31 March 2022).

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

12 Provision for reinstatement cost

The provision for restoration costs represents the present value of management's best estimate of the future outflow of economic benefits that will be required to restore leased office premise to its original state. The estimate has been made on the basis of quotes obtained from external contractors. The unexpired term of the lease is 1 year.

13 Leases

The Society as a lessee

Nature of the Society's leasing activities

The Society leases office premise from non-related parties with contractual term of one year. The lease expired on 31 March 2022 and the Society entered into a new lease subsequent to the end of the financial year in April 2022. As a result, the relevant right-of-use asset and lease liability are not accounted for as at the end of the financial year.

Information about leases for which the Society is a lessee is presented below:

	2022	2021
	\$	\$
<u>Leases expense not included in the measurement of lease property, plant and equipment</u>		
Lease expense - low value leases	5,127	5,127
Lease expense - short term leases	122,644	-
Lease expense - cancellable lease contracts	-	26,366
	<u>127,771</u>	<u>31,493</u>

Total cash flow for leases during the financial year amounted to \$127,771 (2021: \$115,551).

13 Leases (cont'd)*The Society as a lessee (cont'd)***Reconciliation of movements of lease liabilities to cash flow arising from financing activities**

	2022 \$	2021 \$
Balance at 1 April	-	81,235
Changes from financing cash flows:		
- Repayments	-	(81,235)
- Interest paid	-	(2,274)
Non-cash changes:		
- Interest expense	-	2,274
Balance at 31 March	-	-

The Society as a lessor

The Society leased out its property to a third party for monthly lease payments. The lease is classified as an operating lease because the risk and rewards incidental to ownership of the assets are not substantially transferred.

Rental income from its property during the financial year amounted to \$13,806 (2021: Nil).

*Leases - classified as operating leases*Maturity analysis of lease payments - the Society as a lessor

Undiscounted lease payments from the operating leases to be received after the reporting date are as follows:

	2022 \$	2021 \$
Less than one year	24,000	-

14 Unrestricted Income Fund

	2022 \$	2021 \$
Balance as at 1 April	5,392,416	5,009,429
Surplus for the financial year	332,511	396,887
Transfer to Restricted Funds (Note 15)	(138,537)	(13,900)
Balance as at 31 March	5,586,390	5,392,416

Unrestricted income fund is generated from the operation of Student Care Services and general donations received for the work of the Society.

15 Restricted Funds

	Friends of Children Fund \$	Friends of Youth Fund \$	Life Student Care Benevolent Fund \$	MightyKids Families & Community Fund \$	EduGrow Fund ^(a) \$	Total \$
2022						
Balance as at 1 April 2021	248,392	615,677	2,390	(9,941)	(4,600)	851,918
Comchest Care and share funding	214,468	214,468	—	139,434	—	568,370
Donations and funding	31,462	30,544	—	24,034	183,820	269,860
Wage credit, special employment, credit and others	123,172	62,950	—	69,654	—	255,776
Expenditure	46,348 (456,277)	8,745 (411,118)	—	22,716 (384,434)	11,564 (195,703)	89,373 (1,447,532)
Surplus/(deficit) for the financial year	(40,827)	(94,411)	—	(128,596)	(319)	(264,153)
Transfer from Unrestricted Income Fund (Note 14)	—	—	—	138,537	—	138,537
Balance as at 31 March 2022	207,565	521,266	2,390	—	(4,919)	726,302
2021						
Balance as at 1 April 2020	168,564	406,261	2,483	—	2,986	580,294
Comchest Care and share funding	212,888	212,888	—	138,207	—	563,983
Donations and funding	7,799	312	—	4,758	119,087	131,956
Wage credit, special employment, credit and others	163,620	287,811	—	34,122	—	485,553
Expenditure	123,046 (427,525)	68,276 (359,871)	— (93)	64,671 (265,599)	42,294 (168,967)	298,287 (1,222,055)
Surplus/(deficit) for the financial year	79,828	209,416	(93)	(23,841)	(7,586)	257,724
Transfer from Unrestricted Income Fund (Note 14)	—	—	—	13,900	—	13,900
Balance as at 31 March 2021	248,392	615,677	2,390	(9,941)	(4,600)	851,918

(a) The operations of EduGrow is funded through Care and Share Matching Grant

15 Restricted Funds (cont'd)

The purpose of Friends of Children Fund is to provide care and support for children (6 - 12 years old) whose parent is incarcerated.

The purpose of Friends of Youth Fund is to befriend and mentor youths (13 - 16 years old) whose parent is incarcerated.

The purpose of Life Student Care Benevolent Fund is to render assistance to needy students in cash or in kind.

The purpose of MightyKids Families & Community Fund is to affirm and nurture community kids to live an empowered life.

The purpose of EduGrow Fund is to seek to provide holistic support to children from low-income families in Marine Parade, enabling the growth towards an upward society mobility.

These restricted funds are represented by property, plant and equipment, cash and cash equivalents and other assets and liabilities at the end of the financial year.

16 Fair value of assets and liabilities

Fair value measurements of assets and liabilities that are measured at fair value

The following table presents the level of fair value hierarchy for each class of assets and liabilities measured at fair value on the balance sheet/at the end of the reporting period at 31 March 2022.

	Level 1 \$
Recurring fair value measurements	
2022	
Financial assets	
Financial assets at fair value through profit or loss	
- Investment funds	1,470,988

17 Related party transactions

In addition to information disclosed elsewhere in the financial statements, the following transactions took place between the Society and related parties during the financial year on terms agreed by the parties concerned:

	2022 \$	2021 \$
With related parties		
Storage expense	-	10,800
Tutor services	-	-
Sanitisation services	-	959

Related party refers to a close family member or a company in which a member of the Society's Executive Council is a key management personnel.

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

Financial instruments at their carrying amount at the end of the financial year are as follows:

	2022 \$	2021 \$
<i>Financial assets</i>		
At amortised cost	4,231,897	7,935,634
At fair value through profit or loss	1,470,988	–
	<hr/>	<hr/>
<i>Financial liabilities</i>		
At amortised cost	230,706	382,705
	<hr/>	<hr/>

b) Financial risk management

The Society's activities expose it to minimal financial risks and overall risk management is determined and carried out on an informal basis by the Executive Council.

Foreign exchange risk

The Society has no significant foreign currency exposure as majority of its transactions were carried out in local currency and the Society has no significant assets or liabilities denominated in foreign currencies.

Interest rate risk

The Society's exposure to interest rates relates primarily to the impact of changes in interest rates on its fixed deposit and bank balances with financial institutions which are minimal.

Sensitivity analysis for interest rate risk is not disclosed as the effect on statement of financial activities is considered not significant.

Market price risk

Market price risk is the risk that the fair value or future cash flows of the Society's financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates). The Society is exposed to price risk arising from its investment in various quoted funds. These instruments are classified as available-for-sale financial assets. To manage its price risk arising from investments in funds, the Society diversifies its portfolio in accordance with the limits set by the Society.

Sensitivity analysis for market price risk is not disclosed as the effect on statement of financial activities is considered not significant.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Society.

The Society does not have any significant concentration of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position. Credit risk exposure in relation to financial assets at amortised costs is insignificant, and accordingly no credit loss allowance is recognised as at 31 March 2022 and 31 March 2021.

18 Financial instruments (cont'd)

b) Financial risk management (cont'd)

Liquidity and cash flow risk

The Executive Council exercises prudent liquidity and cash flow risk management policies and aims at maintaining an adequate level of liquidity and cash flows at all times.

All financial liabilities are due in the next twelve months.

Fair value of assets and liabilities

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

19 Fund management

The Society's funds are managed so as to maintain adequate working capital for the development of its principal activities over the longer term. These objectives remained unchanged from previous financial year.

20 Authorisation of financial statements

The financial statements of the Society for the financial year ended 31 March 2022 were authorised for issue in accordance with a resolution of the Executive Council dated 22 August 2022.

**LIFE COMMUNITY SERVICES SOCIETY
DETAILED OTHER OPERATING EXPENSES
For the financial year ended 31 March 2022**

	← Restricted Funds →						Total 2022 \$	Total 2021 \$
	Unrestricted Income Funds \$	Friends of Children Fund \$	Friends of Youth Fund \$	Life Student Care Benevolent Fund \$	MightyKids Families & Community Fund \$	EduGrow Fund \$		
Expenditure								
Auditor's remuneration	4,653	718	718	—	718	359	7,166	6,379
Bank charges	2,091	—	—	—	—	—	2,091	1,996
Benevolent expenses	—	—	—	—	—	—	—	93
Classroom materials	1,386	—	—	—	209	—	1,595	2,651
Copier leasing	5,127	—	—	—	—	—	5,127	5,127
Charity Golf - expenses	24,853	—	—	—	—	—	24,853	—
Depreciation	40,237	900	—	—	228	—	41,365	109,530
Event/recreation and outing	14,776	—	—	—	—	—	14,776	2,170
Fundraising expenses	986	—	—	—	—	—	986	1,700
Loss on disposal of PPE	251	—	—	—	—	—	251	3,139
Small value assets	4,801	3,605	—	—	—	—	8,406	19,121
Meeting related expenses	881	95	—	—	—	—	976	1,681
General expenses	368	—	—	—	12	—	380	289
Groceries and meals expenses	75,353	75	791	—	572	50	76,841	92,431
Insurance expenses	9,967	1,004	419	—	482	119	11,991	12,203
Medical expenses	5,875	1,601	384	—	1,246	319	9,425	7,994
Printing and stationery	3,787	218	—	—	319	—	4,324	5,488
Professional fees	17,371	8,889	10,839	—	114	57	37,270	62,299
License fees	2,824	144	144	—	345	—	3,457	3,856
Publicity/entertainment and promotions	275	—	—	—	—	—	275	535
Recruitment expenses	2,765	—	—	—	—	—	2,765	2,585
Rental of premises	63,917	21,267	21,267	—	11,360	4,833	122,644	26,366
Staff salaries, bonuses and allowance	1,089,131	298,305	303,201	—	298,221	161,428	2,150,286	1,824,793
Staff CPF and other contributions	152,222	48,362	49,247	—	44,655	26,212	320,698	269,083
Staff insurance and welfare	21,677	3,226	227	—	1,823	773	27,726	38,657
Net impairment loss on financial asset	29,012	—	—	—	—	—	29,012	—
Storage	2,340	360	360	—	360	180	3,600	10,800
Telephone expenses	11,909	—	—	—	1,469	403	13,781	14,724
Training	4,325	170	1,528	—	522	539	7,084	(3,940)
Transport expenses	5,948	4,360	5,439	—	176	32	15,955	12,259
Tuition expenses	—	4,068	520	—	—	—	4,588	29,162
Upkeep and maintenance of vehicles	2,684	1,375	—	—	—	—	4,059	4,665
Upkeep of IT system	12,513	61	—	—	289	—	12,863	22,437
Utility expenses	35,046	542	542	—	3,293	123	39,546	27,662
Volunteer management system/training expenses	2,048	70	—	—	—	276	2,394	664
Programme expenses - insurance/toiletries/ assessment book/T-shirt	12,607	—	—	—	—	—	12,607	11,549
Funded activities	17,062	16,991	14,473	—	13,739	—	62,265	39,670
Office supplies	4,006	16	7	—	331	—	4,360	5,434
Postage and courier	1,297	5	—	—	17	—	1,319	882
Repair and maintenance	14,946	—	—	—	3,419	—	18,365	20,243
Internship training programme	3,356	—	—	—	—	—	3,356	15,301
Children welfare and incentives	315	3,680	312	—	515	—	4,822	8,180
Food ration	—	20,740	—	—	—	—	20,740	37,200
Centre activities	—	570	—	—	—	—	570	4,858
Funded ICU tuition expense	—	14,815	700	—	—	—	15,515	19,794
Reinstatement cost	29,406	—	—	—	—	—	29,406	9,320
Maintenance of Premises	2,706	—	—	—	—	—	2,706	—
Funded Life Tuition Expense	—	45	—	—	—	—	45	—
Property tax	969	—	—	—	—	—	969	—
Interest expense	—	—	—	—	—	—	—	2,274
Provision for unutilised leave	—	—	—	—	—	—	—	53,255
Total expenditure	1,738,069	456,277	411,118	—	384,434	195,703	3,185,601	2,846,559

The detailed other operating expenses does not form part of the audited financial statements.