

3 CHEERS



ARC CHILDREN'S CENTRE ANNUAL REPORT 2013/2014

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CONTENT

3 Cheers	01
Vision and Mission	02
Patron's Message	05
Board of Governance	07
Chairman's Message	09
Our Staff	13
Family Stories	17
Volunteer Story	23
Teacher Stories	25
Year in Review	29
Children Attendance	41
How to Contribute	45
Financials	46

At Arc Children's Centre,
we are dedicated to helping
children live out the best
life possible, no matter their
circumstances.

CHEERS

**Every moment in life should not only be
cherished, but celebrated – for celebrating
involves sharing joy, the power of which
must never be underestimated.**

Joy is the child of Hope, an inspiring, motivating force able to defeat fear and uncertainty. It's the universal language of love, friendship and empathy... And your kind actions and support speak volumes in the many ways you've helped to bring smiles to our children's faces.

So this year, let's celebrate the sincere joy our volunteers and staff readily share with generous spirits, the families' happiness in seeing their little ones thrive, and the children's pure, radiant delight in knowing they have a place where their dreams belong.

It's with a grateful and joyous heart that we offer
3 cheers to all who have helped to make this wonderful
milestone possible!

Arc Children's Centre is dedicated to nurturing and enriching the lives of children with serious illnesses, in a joyful and healthy environment.

Our circle of care also extends to the children's families, providing moral support and hope to parents and siblings as the children undergo treatment.

Each day is meaningful at Arc, because every child makes it all worthwhile.

OUR VISION

To provide a sanctuary for the children's continuing education, safety and bonding

To maximise each child's potential and instill confidence to lead a fulfilling life

To provide a haven of respite and reprieve for parents trying to cope

OUR MISSION

To see each child excel in life

To cushion each child and family with love and prayers

**Each day holds a surprise.
But only if we expect it can we see,
hear, or feel it when it comes to us.
Let's not be afraid to receive each
day's surprise, whether it comes to us
as sorrow or as joy. It will open a new
place in our hearts, a place where we
can welcome new friends and celebrate
more fully our shared humanity.**



HENRI NOUWEN



PATRON'S MESSAGE

To us, these children are beacons of courage and love. Their smiles inspire us. Their stories tell us that we need to step up as there are mounting needs of children with cancer and other life-threatening diseases.



It has been three years since we first opened our doors. It is heartening to know that during this relatively short time, Arc has been much blessed to have had the privilege and opportunity to be a haven outside of home for an ever-increasing number of children with cancer as well as their families.

Our growth has been truly remarkable. We have built a safe and comfortable sanctuary and developed a programme that is meaningful, creative, enriching and educational. To us, these children are beacons of courage and love. Their smiles inspire us. Their stories tell us that we need to step up as there are mounting needs of children with cancer and other life-threatening diseases.

We need to do more, and we are ready for the next phase of growth. Together, we can make it happen.

Arc remains steadfast to our mission to see each child excel in life. To achieve this, we are mindful that children have extensive needs, all equally important, for holistic development.



Arc's dream of a larger premise to offer an integrated centre is not far away. It is our hope to offer a one-stop centre so that the children who come to us will be supported and nurtured to their fullest potential. We have the love, commitment, passion and drive to make this happen. However, for these plans to become a reality, more help and support are needed.

We are indeed grateful to the Ministry of Social and Family Development for recognising that Arc fills a social service gap for children with cancer and their families. We are hopeful that the Singapore Land Authority, as well as the Urban Redevelopment Authority, will be successful in their search for a larger premise for Arc.

To our many partners, sponsors, volunteers and members of the community who have helped Arc become the safe port for so many children, your generosity these past years have indeed been a blessing for which we are most appreciative and grateful. Humbly but boldly we ask you for more. In order to provide the programmes and services in the works, more funds, resources and volunteers will be needed, and we hope you will answer our call for help.

Arc's logo is a star because like a star that lights up the night sky, hope can illuminate even the weariest heart. We need all hands on board to make our vision a reality – to be a sanctuary for the children's continuing education, safety and bonding where hope shines for the children and families in our care.

Support our vision. Be our star.

Thank you.

Mrs Goh Chok Tong
PATRON



BOARD OF GOVERNANCE



**Dr Rita Yeoh
(Tan Joo Seang)**

CHAIRMAN / FOUNDER

Appointed on 11 October 2010
Meeting Attendances 1/3



Prof Quah Thuan Chong
VICE CHAIRMAN

Appointed on 10 November 2011
(Board Member since 10 November 2010)
Meeting Attendances 2/3



Yeo Lee Hock
TREASURER / FOUNDER

Appointed on 22 July 2011
(Board Member since 11 October 2010)
Meeting Attendances 2/3



Adrienne Tan
MEMBER / FOUNDER

Appointed on 11 October 2010
Meeting Attendances 2/3



Dr Chan Mei Yoke
MEMBER

Appointed on 10 November 2010
Meeting Attendances 3/3



Jacqueline De Souza
MEMBER

Appointed on 10 November 2010
Meeting Attendances 3/3



Lilian Leong
MEMBER

Appointed on 10 November 2010
Meeting Attendances 3/3

ADVISERS

Miss Emily Chan
Mr Bernard Oh

COMPANY SECRETARY

Mr Kenneth Ling

AUDITOR

Fiducia LLP

ACCOUNTANT

Bean Counters Pte Ltd

The Board members and staff undertake a Conflict of Interest disclosure declaration in compliance with the Code of Governance for Charities.

CHAIRMAN'S MESSAGE

I never cease to be amazed by the fact that Arc is only 3 years old. The people who know me best can see the immense impact Arc has had on me as I stand witness to the dedication, commitment, support, love and passion demonstrated each day by every member of the Arc family.

Each day, we are faced with constant challenges and worries, big and small. But all it takes is the smile of one child who walks through our door and we are immediately reminded that we are indeed very blessed and no problem will be insurmountable for us



to overcome. Indeed, the last three years at Arc has been full of amazing wonders, blessings and even a miracle or two. Our Arc family may be small, but we are strong and we are growing.

This past year has been immensely busy, with many fulfilling achievements, projects and events. This success would not have been possible without the unwavering support and generous contributions of our supporters, many of whom have been with us since inception.

First and foremost, we would like to express our gratitude to Ms Emily Chan, Binjaitree, Hong Leong Foundation, Isaac Manasseh Meyer Trust Fund, Lee Foundation and Shaw Foundation for their generous support and encouragement. We must also express our gratitude to Alpha Society, City Developments Ltd, CBM Pte Ltd, Dolphin Capital, Double Confirm Productions, Kinderland Educare Services, Real Estate Developers Association of Singapore, Shangri-La Rasa Sentosa Resort & Spa, SATS & Singapore Food Industries and U100 Pte Ltd (Agnès B).

Special thanks also goes out to our many sponsors, partners and volunteers for organising a host of events – to raise funds as well as to help care and nurture the children. A definite highlight this year was Project Runway to Hope

This past year has been immensely busy, with many fulfilling achievements, projects and events. This success would not have been possible without the unwavering support and generous contributions of our many supporters, many of whom have been with us since inception.

where the children were transformed into little Princes and Princesses, a dream come true for many. It was indeed most memorable for them as they were treated like royalty and fussed over while given a complete makeover.

This creative event was organised by the NUS Yong Loo Lin School's medical students and supported by various professionals especially Cosmoprof, Management Development Institute of Singapore, the School of Makeup and NAFA.

Our signature biannual family cookouts were once again a roaring success. The cookouts saw increased support from the doctors from KK Hospital and National University Hospital. They enjoyed a wonderful array of international dishes painstakingly prepared by the mothers of the children from Arc as well as the good company of the little ones and the Arc family. In fact, a commonly heard question by many who participated were, "So, when is the next Arc cookout?"

**These children are the reasons
why Arc was created and it is
a blessing to witness how they
have flourished so beautifully –
intellectually and physically**

Another highlight was our Arc Charity Gala Lunch, which was held on 8 September 2013. We are most grateful to the Guest-of-Honour Chief Justice Sundaresh Menon, Audience Motivation Company Asia, Pan Pacific Singapore, Tote Board & Singapore Turf Club, Vinum Fine Wines and Xpress Print. Guests had a wonderful time as they were well entertained with performances by the ever-energetic Hossan Leong, Pamela Oei and Maggie Lim as well as the children from Arc. The luncheon raised \$650,000 for the children of Arc.

We would also like to take this opportunity to thank our many partners who have gone the extra mile for Arc the past year. They include Brother International Singapore, Fifth Ray Integrated Activities, Conoco Phillips, Deutsche Bank, Nothing But Green Café, Salesforce.com, SATS, TSMP Law Corp and UOB Channels. Since our official opening in August 2011, we have experienced tremendous growth and have supported 97 children with cancer and 48 siblings. These children are the reasons why Arc was created and it is a blessing to witness how they have flourished so beautifully – intellectually and physically – and most importantly, the smile on their faces demonstrates the sheer joy they experienced while with us. And there are more children with cancer who need our support.

Retaining and attracting staffing remains a challenge as we continue to seek those with the right expertise, passion and commitment as we expand the Arc family. With increased resources, Geraldine and Ronita will have the needed support to operate Arc as well as to strategize and take Arc to the next level – to offer more programmes with more space and facilities to cater to a larger intake of children.



Without your dedication and hard work, it would be impossible to make Arc a centre filled with stability, fun and inspiration – so that children can laugh, learn and live to their fullest potential.

Last but certainly not least, we would like to acknowledge the invaluable contributions made by the teachers, doctors, the social workers, parents, volunteers and staff. Without your dedication and hard work, it would be impossible to make Arc a centre filled with stability, fun and inspiration – so that children can laugh, learn and live to their fullest potential.

All that we do here at Arc is for the children and there are many more precious little ones in our community that we need to reach out to. Together with your continued support, we can open our doors to more children and their families and extend our love, friendship and assistance by being there in their time of need.

3 Cheers to each one of you!

Dr. Rita Yeoh (Tan Joo Seang)
CHAIRMAN

OUR STAFF



Salim Bin Ariff Don

DRIVER CUM AIDE

Ronita Paul

CENTRE MANAGER / FOUNDER

Sahak Bin Hassan

DRIVER CUM AIDE

Geraldine Lee

CENTRE MANAGER / FOUNDER

What counts in life is not the mere fact that we have lived. It is what difference we have made to the lives of others that will determine the significance of the life we lead.



NELSON MANDELA

**Love is a force more
formidable than any other.
It is invisible - it cannot be
seen or measured, yet it is
powerful enough to transform
you in a moment, and offer you
more joy than any material
possession could.**



BARBARA DE ANGELIS

LOVE

FAMILY

ABCs ARE EASY WITH ARC

When her third daughter, Zahra was first struck by Leukaemia at the tender age of two, the last thing on 31-year-old Mdm Nor Azirah's mind was making sure her daughter knew her ABCs. While regular parents were helping their children learn the basics, Azirah was busy ferrying Zahra to and from the hospital for intensive chemotherapy sessions.

When she was well enough, Azirah enrolled Zahra in Arc Children's Centre and before she knew it, her three other children aged between 2 and 13 wanted to tag along.



Zahra & family

On weekends or public holidays, she'd always tell me that she misses her friends and teachers there so much



"After attending lessons at Arc, Zahra has become much more confident and loves learning. She learned to read and write in English and picked up new songs very quickly. This helps me a lot because my family speaks mainly Malay at home and I was very worried that Zahra would fall behind her classmates when she starts primary school in 2015," explained Azirah.

STORIES

Every day when she comes home, Zahra will proudly show me the work she has done at Arc. During Mother's and Father's Days, she showed us the cards she made for us at Arc and she was able to write so neatly in the cards. I am so proud of her progress!

"Zahra's siblings noticed how much fun their sister was having at the Centre. I was happy when Arc allowed my other children to come during the school holidays. They have also learned much from being at Arc."

Thanks to Arc's dedicated teachers and volunteers, Zahra has not only learned basic literacy and numeracy skills, but also some taekwondo and yoga, enhancing her motor skills, balance and posture.

"Thanks to the teachers and volunteers, Zahra loves going to Arc. On weekends or public holidays, she'd always tell me that she misses her friends and teachers there so much," Azirah shares.

Zahra's delight in learning continues at home where she would enthusiastically complete her storybooks or art projects on her own. Her newfound self-motivation impressed Azirah so much that she has bought storybooks and assessment books for Zahra to hone her reading and writing skills.

"Every day when she comes home, Zahra will proudly show me the work she has done at Arc. During Mother's and Father's Days, she showed us the cards she made for us at Arc and she

was able to write so neatly in the cards. I am so proud of her progress!" Azirah exclaimed.

The transport Arc provides the children to and from the centre is another service she values greatly.

"Sometimes when she's ill from her treatment or medication, Zahra has to miss classes. So Aunt Geraldine and Aunt Ronita would always text me to ask if everything's all right at home. This encourages me so much. Sometimes when my other children are sick, I'll inform them and they will immediately call or text me to ask if I needed their help," enthused Azirah.

"Arc has been wonderful in helping my eldest son through his recent illness and massive weight loss. Now he eats well at Arc and would not miss any opportunity to be there."

"I'm no longer worried about Zahra entering Primary One next year. My only concern is the level of hygiene in the school. But in terms of her education, I'm confident she and my other children will continue to improve and learn many more new things at Arc. Thank you, everyone at Arc, for helping to educate my children and relieve my stress!"

FAMILY STORIES



The Arc family
has really been a
blessing to not only
Caleb, but to my
family and I as well.

Caleb & family

MY FAMILY IN TIME OF NEED

More than just a place of refuge and support, 33-year-old mother of two, Ada Kong, views Arc Children's Centre and its team as a loving extension of her own family. When her four-year-old son Caleb was first diagnosed with acute lymphoblastic leukaemia at two, Ada thought the world as she knew it was going to end.

"The start of his chemotherapy was extremely intensive. We would call it the '3-night, 4-day chalet stay' treatment as Caleb had to stay in the hospital for a full-day chemo and then spend the next 24 to 48 hours flushing out the toxins of chemo from his body," she said.

Because of being surrounded by only adult care-givers for an entire year at the hospital, Caleb withdrew to himself and his iPad.

"Being the only child and the family's only grandchild, Caleb lacked social skills especially with other kids after lengthy hospital stays."

"Arc helped him learn to play and enjoy the company of other children. I've seen a dramatic improvement in his ability to share and cooperate with others," Ada shared.

In fact, his full-day routine at Arc has also widened Caleb's exposure to enrichment activities such as taekwondo, speech and drama as well as art and craft. Treatments at the hospital is now less daunting for Caleb especially when he meets his Arc

friends at the hospital. Arc would also send encouraging video clips to him whenever he gets too sick to attend classes.

Compared to commercial pre-schools, Ada feels that Arc is not only physically more appealing – given its highly sanitised environment – it also provides a more caring and familial experience for Caleb.

"At Arc I know he will be given the warmth and attention by the very loving team of teachers and volunteers, who give from their hearts." Ada said.

"Mrs Tan, the Principal Teacher of Arc Children's Centre, also plans the Centre's curriculum and tailors the lessons to each child's needs because some kids become very tired and moody after their treatments and can't keep up with the usual pace of studies. The teachers really understand every child's need and Mrs Tan has always stressed to parents that she'll help to ensure every child is ready and confident to return to mainstream school."

When she was pregnant with her second son, Ada faced terrible morning sickness as well as fatigue from shuttling Caleb to and from chemo. That was when the Arc family stepped in to provide her with much needed encouragement and emotional support.

Having such generous support from others has restored Ada's faith in humanity. "The Arc family has really been a blessing to not only Caleb, but to my family and I as well. Cancer is scary and you will never comprehend why it'd happen to your kid. But facing it with my Arc family helps me to get through each day and remain positive and strong for Caleb."



VOLUNTEER

“When Ronita and Geraldine shared with me their dream and vision to set up Arc Children’s Centre to give support and care for children who are suffering from cancer, I encouraged them and offered my services to help them in any way I could.”

Sr Marianna D’Costa (FMDM)

When the Centre was set up and opened 3 years ago, Ronita contacted me and I helped manage their monthly accounts as they needed some assistance in this field and I have continued to do so. I was inspired by the enthusiasm, joy and commitment of all the staff and volunteers who come here to care for the children.

During my visits to the Centre, I was really happy to be a part of the children’s many activities, hearing them sing, laugh and play as I got on with my work at the computer.

The most outstanding feature of Arc that I observed during my visits is the caring and friendly relationship that exists between the children and the volunteers

as well as the children amongst themselves. Of course at times there are small disagreements and even ‘screams’ among the children but these are very carefully handled by the staff that the children learn to share and play together.

Here at Arc, it is not only the children who receive care and support. This same loving care and service is also extended to the parents to help them cope with their children. This is such a wonderful and well needed outreach of their work and it truly makes Arc one big family where each person is special, unique, loved and respected.

I am a member of the Franciscan Missionaries of the Divine Motherhood (FMDM). Being a volunteer at Arc has

enabled me to really believe in the prayer of St Francis of Assisi. “It is in giving that we receive”, for I have truly received much more than I have given to Arc. Interacting with the parents and children whenever I could has taught me that we can bring joy to the people in their pain and suffering by being present to them in their needs and showing them our love and compassion.

To those of you out there whether you are young or old, who are wondering what to do with the time and talent that God has blessed you with, I strongly encourage you to come and visit Arc. You will be moved to volunteer and extend your services in whatever way you can to bring joy to these children.

STORY



Sr Marianna D'Costa (FMDM) & kids

TEACHER

STRAIGHT FROM THE HEART OF THE TEACHERS

Mrs Tan Quee Lin, Principal Teacher & Mdm Leong Siew Lan, Teacher

At Arc, Mrs Tan and Aunty Leong follow the Nurturing Early Learners Curriculum Framework from the Ministry of Education and use the iTeach Principles Integrated Approach in the 6 Learning Areas – Aesthetic Creative Expression, Discovery of the World, Language and Literacy, Motor Skills Development, Numeracy and Social Emotional Development.

“Our Arc children come from diverse cultural backgrounds, beliefs and value systems. Coupled with language barriers and different comprehension levels, it is indeed a challenge to plan a programme that will engage every child’s interest and help facilitate learning. However, with patience and consistent positive interaction as well as with the help of regular volunteers, we have overcome these hurdles and helped the children progress to the next level.

We ensure that each child learns at his own pace and provide the appropriate and relevant materials and resources to facilitate the teaching process. To create a holistic programme, we have incorporated character development and through modelling, story telling and role play, we impart positive values to the children. We also enlist the help of volunteers who work with the children during the hands-on activities.

Children who intend to enter the mainstream school system are taught literacy and numeracy skills. They are also taught social

etiquette and encouraged to interact amicably with their peers in addition to problem solving skills. “Learning journeys” are also mapped out for the children. They have attended the Frog Prince Musical and visited the National Museum of Singapore’s Masak Masak Exhibition this year.

We are proud of our children’s ability to read, with some even reaching the fluent reader stage. Many of the young children who attend Arc could only speak and understand their mother tongue when they first joined us. However, with regular interaction in a loving and caring environment, most have picked up the English Language. It is especially gratifying when parents show their appreciation after they see the changes and improvements in their children’s learning and development.

It brings us great joy and satisfaction when the children under our care bloom and grow into loving individuals!”

Miss Karuna Murli Khemlani, Phonics and Speech & Drama Teacher

As a trained instructor, Miss Karuna teaches the children Phonics and Speech & Drama. The objective of the Phonics programme is to introduce the different sounds of the letters to enable the children to blend it together to read the words. The programme also aims to inculcate a love for reading. Similarly, for the Speech & Drama programme, she introduces different aspects of Speech & Drama to the children to help build their self-confidence.

“It is always amazing to see the children apply the different techniques taught to them. The children also love sharing their stories and experiences during the Show & Tell sessions. One

STORIES



From left: **Mdm Leong Siew Lan (Teacher)**, **Miss Karuna Murli Khemlani, (Phonics and Speech & Drama Teacher)**, **Mrs Tan Quee Lin (Principal Teacher)**

can observe from their different expressions that they feel good sharing what they have or did.

In the beginning, I was very emotional knowing the condition of the children here. Now, I share a special bond with them as I see them gain greater confidence as well as improve in their ability to interact well with other children. Naturally, I have become more

attached to the children as I see them almost every day. Drawn to their positivity of life each day, I love being with the kids, seeing them smile, and feel great when they tell me they really enjoy the lessons.

To sum up my experience at Arc in one word? Inspirational!"

**Let your hopes,
not your hurts,
shape your future.**



ROBERT H. SCHULLER

HOPE



YEAR IN

SHANGRI-LA RASA SENTOSA RESORT & SPA

Education, bonding and great fun for
the Arc children with Shangri-La staff.



REVIEW





SALESFORCE.COM

Enjoying a 'Smurfy' good year
with the wonderful team from Salesforce.





SATS

Besides filling our tummy with yummy lunch from SFI each day, the SATS team sure knows how to lift our spirits too!

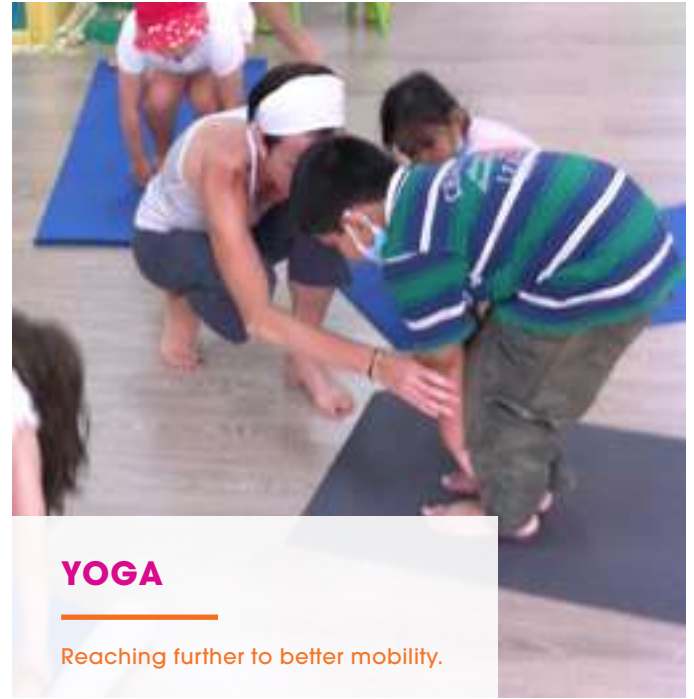




BIRTHDAY CELEBRATIONS

Every new year is a blessing.





YOGA

Reaching further to better mobility.



TAEKWONDO

Taking the right stance with the Singapore Taekwondo Federation.





PROJECT RUNWAY TO HOPE

Organized by NUS Yong Loo Lin School's medical students.





A magical day to be a Prince & Princess.





Arc GALA LUNCH 2013





Celebration of our 2nd anniversary.



**Guest-of-Honour,
Sundaresh Menon
Chief Justice of Singapore**





Arc TEAM

Standing (volunteers from left): Sivapakiam R, Irene Pinto, Josephine Wong & Irene Ho
Seated (from left): Geraldine Lee & Ronita Paul



UOB

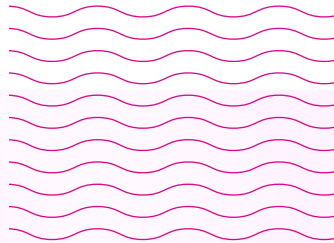
A wonderful Christmas to remember with UOB Channels



Arc GIRLS

Front (from left): Calista, Bao Han, Sabrina, Zahra, Amelia & Husna

Back (from left): Sorfina, Samantha, Batrisyia & Hui Wen (Arc Mentor & Cancer Survivor)



Arc BOYS

From left: Carl, Sean, Jaynesh, Kenneth, Sajit & Hafiz



CHILDREN ATTENDANCE

62 CHILDREN WITH CANCER

Age Group	
2 to 3 yrs	17
4 to 5 yrs	22
6 to 7 yrs	13
8 to 9 yrs	5
10 yrs & above	5
Total	
	62

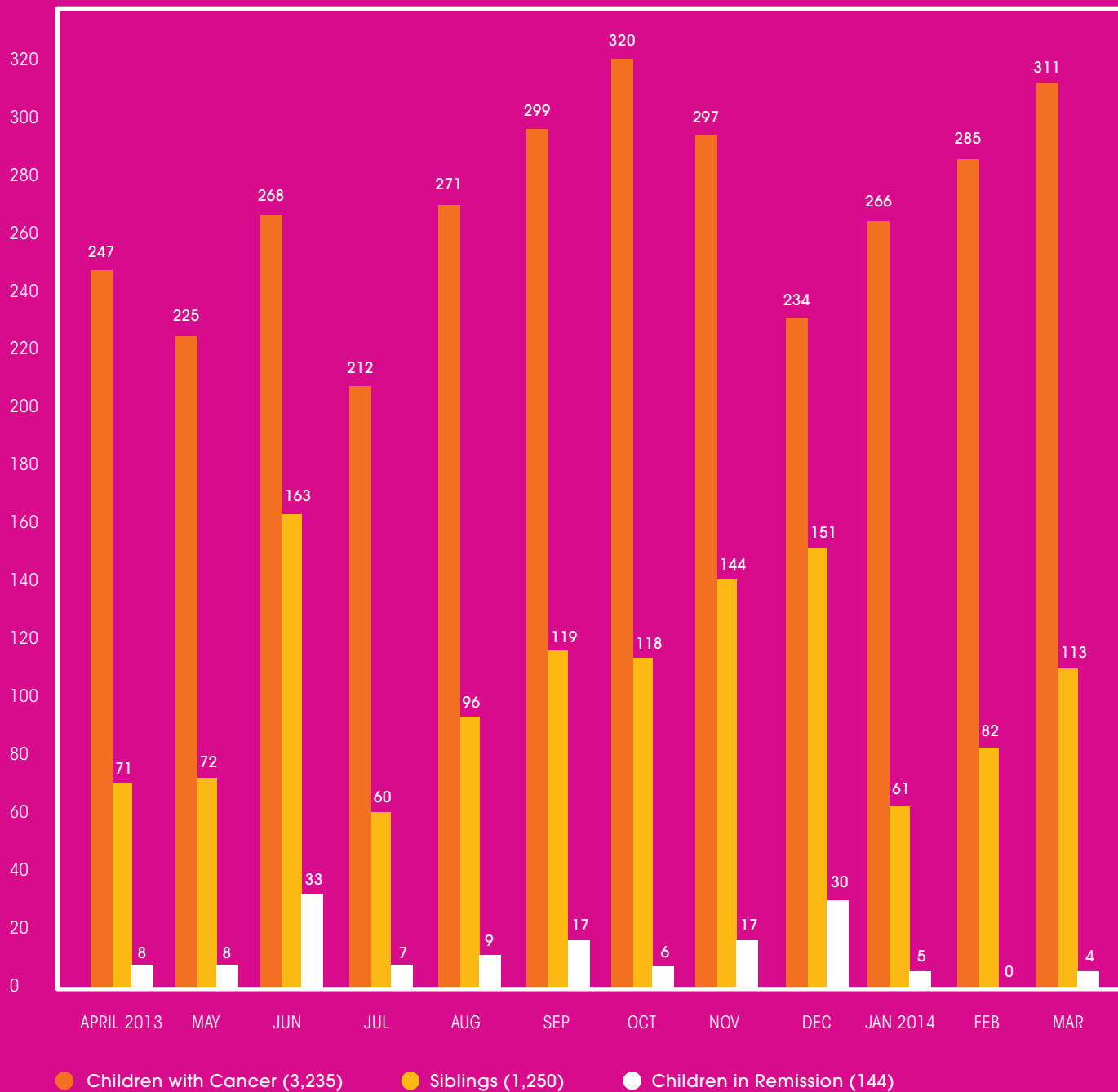
27 SIBLINGS

Age Group	
2 to 3 yrs	8
4 to 5 yrs	4
6 to 7 yrs	4
8 to 9 yrs	6
10 yrs & above	5
Total	
	27

5 REMISSION

Age Group	
10 yrs & above	5
Total	
	5

APRIL 2013 TO MARCH 2014



**Faith is love taking
the form of aspiration.**



WILLIAM ELLERY CHANNING



HOW TO CONTRIBUTE

Arc Children's Centre welcomes your valuable support, whether in the form of volunteerism, gifts for the children, cash donations and/or corporate sponsorship. Your kind efforts will go a long way to help sustain and grow our cause to provide a safe and enriching sanctuary for young lives in need. Every contribution counts to bring more hope, joy and security for the children and families in Arc's care.

There are many ways you can contribute:

1

DONATE

Every donation brings hope

Cheques should be addressed to "Arc Children's Centre Co Ltd" and mailed to 60 Kim Keat Road, #01-02, Singapore 328827.

Please write the following details at the back of your cheque:

1. Full Name as in NRIC / FIN
2. NRIC / FIN / UEN
3. Contact Number
4. Email Address

All donations to Arc Children's Centre Co Ltd will receive 2.5 times tax-deduction.

Kindly note that your NRIC or UEN is compulsory for the issuing of tax-deductible receipt.

2

VOLUNTEER

Join Arc's Circle of Care

We look forward to you joining us on this fulfilling journey where hope shines!

Kindly complete and submit an application form at <http://www.arcchildren.org/contribute/>. We will contact you within 5 working days once we have received your application.

3

SPONSOR

Be a Corporate Sponsor for Arc today

Arc is seeking the kind generosity of corporate sponsors who aim to align their Corporate Social Responsibility (CSR) cause with helping our children and families in need.

It is with your kind support that we are able to continue providing safe, secure facilities and training volunteers to best care for the children.

Kindly complete and submit an application form at <http://www.arcchildren.org/contribute/>.

ANNUAL REPORT 2014

Arc Children's Centre Co Limited

(Co. Reg. No. 201021661K)

(IPC No. IPC000735)

(A Company limited by guarantee and not having a share capital)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

CONTENTS

Directors' Report	47
Statement by Directors	48
Independent Auditors' Report	49
Statement of Financial Activities	51
Statement of Financial Position	52
Statement of Changes in Funds	53
Statement of Cash Flows	55
Notes to the Financial Statements	56

DIRECTORS' REPORT

The Board of Directors are pleased to present their report together with the audited financial statements of Arc Children's Centre Co Limited (the "Company") for the financial year ended 31 March 2014.

Directors

The directors in office at the date of this report are as follows:

Tan Joo Seang

Yeo Lee Hock

Tan Mui Pheng, Adrienne

Arrangements to enable directors to acquire shares and/or debentures

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

Directors' contractual benefits

Since the end of previous financial year, no director has received or become entitled to receive a benefit by reason of a contract made by the Company with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest except as disclosed in the accompanying financial statements.

Other matters

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

Auditors

The auditors, Messrs. Fiducia LLP, Public Accountants and Chartered Accountants, have expressed their willingness to accept re-appointment.

On behalf of the directors,



Yeo Lee Hock
Director



Tan Joo Seang
Chairman

Singapore, 25 September 2014

STATEMENT BY DIRECTORS

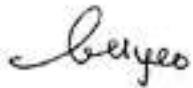
In the opinion of the directors,

a) the financial statements as set out on pages 51 to 81 are drawn up so as to give a true and fair view of the state of affairs of the Company at 31 March 2014, and of the results of the activities, changes in funds and cash flows of the Company for the financial year then ended; and

b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

The Board of Directors authorised these financial statements for issue on 25 September 2014.

On behalf of the directors,



Yeo Lee Hock
Director



Tan Joo Seang
Chairman

Singapore, 25 September 2014

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF Arc Children's Centre Co Limited

Report on the Financial Statement

We have audited the accompanying financial statements of Arc Children's Centre Co Limited (the "Company") set out on pages 51 to 81 which comprise the statement of financial position as at 31 March 2014, the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Companies Act (the "Act"), Charities Act (Chapter 37) and Singapore Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets.

Auditors' 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 of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 controls relevant to the entity's preparation of the financial statements that give a true and fair view 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 controls. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF Arc Children's Centre Co Limited

Opinion

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Act, Charities Act (Chapter 37) and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Company as at 31 March 2014, and the results, changes in funds and cash flows of the Company for the financial year ended on that date.

Other Matters

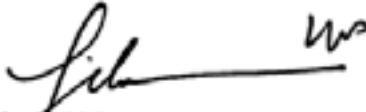
The statement of financial statements for the year ended 31 March 2013 were audited by a firm of auditors other than Messrs. Fiducia LLP. The audit opinion issued on the statement for the financial year ended 31 March 2013 was unqualified.

Report on Other Legal and Regulatory Requirements

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

During the course of our audit, nothing has come to our attention that the 30% cap mentioned in Regulation 15(1) of the Charities Act, Cap. 37 (Institutions of a Public Character) Regulations 2007 and as amended by Charities (Institutions of a Public Character) (Amendments) Regulations 2008 has been exceeded.

During the course of our audit, nothing has come to our attention that donation moneys are used for disbursements other than those in accordance with the objectives of the Company.



Fiducia LLP
Public Accountants and
Chartered Accountants
Singapore, 25 SEP 2014

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

	Note	2014 S\$	2013 S\$
INCOME			
Income from generating funds			
- Voluntary income	5	766,695	1,493,666
- Fundraising activities	5	666,930	0
Other income	5	3,605	290
Total income		1,437,230	1,493,956
EXPENDITURE			
Cost of generating funds	6	183,873	85,707
Cost of fundraising activities	6	62,932	64,468
Governance and other administrative costs	6	303,445	288,020
Total expenditure		550,250	438,195
NET SURPLUS		886,980	1,055,761

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

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2014

	Note	2014 S\$	2013 S\$
ASSETS			
Current assets			
Cash and cash equivalents	7	2,910,748	2,014,805
Other receivables	8	14,700	12,186
		2,925,448	2,026,991
Non-current assets			
Property, plant and equipment	9	13,375	38,009
Total assets		2,938,823	2,065,000
LIABILITIES			
Current liabilities			
Other payables	10	12,425	14,856
Total liabilities		12,425	14,856
NET ASSETS		2,926,398	2,050,144
FUNDS			
Unrestricted fund			
General fund	11	2,920,116	2,010,481
Restricted fund			
Computer and accessories fund	11	60	2,456
Emergency fund	11	2,000	2,000
Project Intan fund	11	4,222	35,207
Total funds		2,926,398	2,050,144

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

STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

		Unrestricted fund
		General fund
	Note	S\$
2014		
Balance at beginning of year		2,010,481
Net surplus		886,980
Transfer of funds		22,655
Amortisation on funds	6	0
Balance at end of year		2,920,116
		Unrestricted fund
		General fund
	Note	S\$
2013		
Balance at beginning of year		954,720
Net surplus		1,055,761
Net collection of funds		0
Utilisation of funds		0
Amortisation on funds	6	0
Balance at end of year		2,010,481

STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

Restricted funds

Computer and Accessories fund S\$	Emergency fund S\$	Project Intan fund S\$	Total funds S\$
2,456	2,000	35,207	2,050,144
0	0	0	886,980
0	0	(22,655)	0
(2,396)	0	(8,330)	(10,726)
60	2,000	4,222	2,926,398

Restricted funds

Computer and Accessories fund S\$	Emergency fund S\$	Project Intan fund S\$	Total funds S\$
4,956	0	29,305	988,981
0	0	0	1,055,761
0	2,000	51,738	53,738
0	0	(38,691)	(38,691)
(2,500)	0	(7,145)	(9,645)
2,456	2,000	35,207	2,050,144

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

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

	Note	2014 S\$	2013 S\$
Cash flows from operating activities			
Net surplus for the financial year		886,980	1,055,761
Net utilisation of funds		0	15,047
Adjustments for:			
– Depreciation	9	28,944	26,555
– Amortisation on capital reserve	11	(10,726)	(9,645)
Operating cash flow before working capital changes		905,198	1,087,718
Changes in working capital			
– Other receivables		(2,514)	(1,836)
– Other payables		(2,431)	3,052
Net cash provided by operating activities		900,253	1,088,934
Cash flows from investing activities			
Purchases of property, plant and equipment	9	(4,310)	(6,047)
Net cash used in investing activities		(4,310)	(6,047)
Net increase in cash and cash equivalents			
Cash and cash equivalents at beginning of financial year		2,014,805	931,918
Cash and cash equivalents at end of financial year	7	2,910,748	2,014,805
Cash and cash equivalents comprise:			
Cash on hand		367	137
Cash at bank		909,134	2,014,668
Short term deposit		2,001,247	0
	7	2,910,748	2,014,805

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

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

The Company was incorporated on 11 October 2010 and is a company limited by guarantee. It is a charity registered under the Charities Act (Chapter 37) on 10 November 2010. The address of the Company's registered office and principal place of activities is at 60 Kim Keat Road, #01-02 Kim Keat House, Singapore 328827.

The principal activities of the Company are day-care centre for children with serious illness and support for the family.

The Company has been accorded the Institution of a Public Character ("IPC") status for the period from 1 July 2013 to 30 June 2015.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards ("FRS") and the disclosure requirements of the Charities Act (Chapter 37). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

These financial statements are presented in Singapore Dollar (\$S), which is the Company's functional currency.

The preparation of these financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Company's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

Interpretations and amendments to published standards effective in 2013

The Company has adopted the new or revised FRS and Interpretations to FRS (INT FRS) that are mandatory for application from that date. Changes to the Company's accounting policies have been made as required, in accordance with the relevant transitional provisions in the respective FRS and INT FRS.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

2. Significant accounting policies (Cont'd)

2.1 Basis of preparation

The following are the FRS and INT FRS that are relevant to the Company:

FRS	Effective date	Title
FRS 1	1.1.2009	Presentation of financial statements
FRS 7	1.1.2009	Cash flow statements
FRS 8	1.1.2009	Accounting policies, changes in accounting estimates and errors
FRS 10	1.1.2007	Events after the balance sheet date
FRS 16	1.1.2009	Property, plant and equipment
FRS 17	1.1.2007	Leases
FRS 18	1.1.2005	Revenue
FRS 19	1.1.2013	Employee benefits
FRS 21	1.1.2006	The effect of changes in foreign exchange rates
FRS 24	1.1.2011	Related party disclosures
FRS 32	1.1.2007	Financial instruments: Presentation
FRS 32	1.1.2009	Financial instruments: Presentation (Amendments)
FRS 36	1.1.2009	Impairment of assets
FRS 37	1.1.2006	Provisions, contingent liabilities and contingent assets
FRS 39	1.1.2007	Financial instruments: Recognition and measurement
FRS 107	1.1.2013	Financial instruments: Disclosures

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

2.2 Revenue recognition

Revenue is recognised as follows:

2.2.1 Donations

Donations are taken up and accrued as and when they are committed. Those uncommitted donations, income from charity events and all income except as listed below, are recognised on receipt basis. Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.

2.2.2 Interest income

Interest income is recognised on a time-proportion basis using the effective interest method.

2.2.3 Other income

Other income is recognised when received.

2.3 Expenditure recognition

All expenditures are accounted for on accrual basis, aggregated under the respective areas. Direct costs are attributed to the activity where possible. Where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

2.3.1 Costs that are directly attributable to the fund-raising activities are separated from those costs incurred in undertaking charitable activities.

2.3.2 Cost of charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Company. The total costs of charitable activities are apportionment of overhead and shared costs.

2.3.3 Governance and other administrative costs include the costs of governance arrangement, which relate to the general running of the Company, providing governance infrastructure and ensuring public accountability. These costs include costs related to constitutional and statutory requirements and an apportionment of overhead and shared costs.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

2.4 Property, plant and equipment

2.4.1 Measurement

All property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment includes its purchase price and any costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2.4.2 Depreciation

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	Useful lives
Computer	3 years
Furniture and fittings	3 years
Renovation	3 years
Office equipment	3 years

The residual values and useful lives of property, plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision of the residual values and useful lives are included in the statement of financial activities for the financial year in which the changes arise.

2.4.3 Subsequent expenditure

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Other subsequent expenditure is recognised as repair and maintenance expenses in the statement of financial activities during the financial year in which it is incurred.

2.4.4 Disposal

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

2.5 Impairment of non-financial assets

Property, plant and equipment are reviewed for impairment whenever there is any indication that these assets may be impaired. If any such indication exists, the recoverable amount (i.e. the higher of the fair value less cost to sell and value in use) of the assets is estimated to determine the amount of impairment loss.

For the purpose of impairment testing of the assets, recoverable amount is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. The impairment loss is recognised in the statement of financial activities.

An impairment loss for an asset is reversed if, there has been a change in the estimates used to determine the assets' recoverable amount since the last impairment loss was recognised. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss for an asset is recognised in the statement of financial activities.

2.6 Financial assets

2.6.1 Classification

The Company classifies its financial assets as loans and receivables. The classification depends on the purpose for which the assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except those maturing later than 12 months after the reporting date, which are classified as non-current assets. Loans and receivables are classified within "Other receivables" and "Cash and cash equivalents" on the statement of financial position.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

2. Significant accounting policies (Cont'd)

2.6 Financial assets (Cont'd)

2.6.2 Recognition and derecognition

Usual purchases and sales of financial assets are recognised on trade-date – the date on which the Company 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 Company has transferred substantially all risks and rewards of ownership. On disposal sale of a financial asset, the difference between the net sale proceeds and its carrying amount is taken to the statement of financial activities. Any amount in the fair value reserve relating to that asset is also taken to the statement of financial activities.

2.6.3 Measurement

Financial assets are initially recognised at fair value plus transaction costs. Loans and receivables are subsequently carried at amortised cost using effective interest method.

2.6.4 Impairment

The Company assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired and recognises an allowance for impairment when such evidence exists.

Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments is considered indicators that the receivable is impaired.

An allowance for impairment of loans and receivables is recognised when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

The amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. When the amount becomes uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are recognised against the same line item in profit or loss.

The allowance for impairment loss account is reduced through profit or loss in a subsequent period when the amount of impairment losses decreases and the related decrease can be objectively measured. The carrying amount of the asset previously impaired is increased to the extent that the new carrying amount does not exceed the amortised cost had no impairment been recognised in prior periods.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

2. Significant accounting policies (Cont'd)

2.6 Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits with financial institutions, which are subject to an insignificant risk of change in value.

2.7 Financial liabilities

Financial liabilities are recognised when the Company becomes a party to the contractual agreements of the instrument and are classified according to the substance of the contractual arrangements entered into. All interest related charges are recognised in the statement of financial activities. Financial liabilities include other payables.

Financial liabilities is derecognised when the obligations under the liability is discharged or cancelled or expires. When existing financial liabilities are replaced by another from the same lender on substantially different terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in the statement of financial activities.

2.8 Other payables

Other payables are initially recognised at fair value, and subsequently carried at amortised cost, using the effective interest method.

2.9 Provisions for other liabilities and charges

Provisions for other liabilities and charges are recognised when the Company has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated.

2.10 Fair value estimation of financial assets and liabilities

The carrying amounts of current financial assets and liabilities, carried at amortised cost, are assumed to approximate their fair values due to their short-term nature.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

2. Significant accounting policies (Cont'd)

2.11 Funds

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the Board of Directors. Externally restricted funds may only be utilised in accordance with the purposes for which they are established. The Board of Directors retains full control over the use of unrestricted funds for any of the Company's purposes.

2.12 Operating leases

Leases of assets in which 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 the statement of financial activities on a straight-line basis over the period of the lease. When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

Rental on operating lease is charged to statement of financial activities. Contingent rents are recognised as an expense in the statement of financial activities in the financial year in which they are incurred.

2.13 Employee compensation

2.13.1 Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Company pays fixed contributions into separate entities such as the Central Provident Fund ("CPF"), on a mandatory, contractual or voluntary basis. The Company has no further payment obligations once the contributions have been paid. The Company's contribution to defined contribution plans are recognised as employee compensation expense when they are due.

2.13.2 Employee leave entitlement

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

2. Significant accounting policies (Cont'd)

2.14 Currency translation

Transactions denominated in a currency other than Singapore Dollar ("foreign currency") are translated into Singapore Dollar using the exchange rates prevailing at the dates of the transactions. Currency translation gains and losses resulting from the settlement of such transactions and from the translation at the closing rate at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial activities.

2.15 Related parties

Related parties are entities with common direct or indirect shareholders and/or directors. Parties are considered to be related if one party has the ability to control the other party or exercise influence over the party in making financial and operating decisions.

3. Critical accounting estimates, assumptions and judgments

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

3.1 Critical judgments in applying the entity's accounting policies

The key assumptions concerning the future and other key sources of estimation uncertainty at the financial year end, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

3.1.1 Allowance for impairment of receivables

The Company reviews the adequacy of allowance for impairment of receivables at each closing by reference to the ageing analysis of receivables, and evaluates the risks of collection according to the credit standing and collection history of individual customer. If there are indications that the financial position of a customer has deteriorated resulting in an adverse assessment of his risk profile, an appropriate amount of allowance will be provided.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

3. Critical accounting estimates, assumptions and judgments (Cont'd)

3.1 Critical judgments in applying the entity's accounting policies (Cont'd)

3.1.2 Estimated useful lives of property, plant and equipment

The Company reviews annually the estimated useful lives of property, plant and equipment based on factors such as operating plans and strategies, expected level of usage and future technological developments. It is possible that future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned.

3.1.3 Impairment of property, plant and equipment

Property, plant and equipment are reviewed for impairment whenever there is any indication that the assets are impaired. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and value in use) of the assets is estimated to determine the impairment loss. The key assumptions for the value in use calculation are those regarding the growth rates, and expected change to selling price and direct costs during the year and a suitable discount rate.

4. Income tax

The company is a charity registered under the Charities Act since 10 November 2010. Consequently, the income of the Company is exempt from tax under the provisions of Section 13 of the Income Tax Act Cap. 134.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

5. Income

Voluntary income

Donations

- Tax exempt

- Non-tax exempt

Children's Contribution

**2014
S\$**

**2013
S\$**

367,969

927,919

380,181

565,747

18,545

0

766,695

1,493,666

Activities for generating funds

Charity Lunch

Children's Camp

Daily Meals

651,430

0

6,500

0

9,000

0

666,930

0

Other income

Special employment credit

Interest on short term deposits

2,358

290

1,247

0

3,605

290

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

6. Expenditure

	Note	2014 S\$	2013 S\$
Cost of generating funds			
Household provisions and sundries		1,342	0
Parents support		2,030	0
Programmes expenses		74,680	33,722
Staff costs	12	35,569	0
Sundry expenses		0	778
Transport for children		70,252	50,702
Volunteer management		0	505
		183,873	85,707
Cost of charitable activities			
Charity lunch		61,096	60,977
Pottery		0	1,926
SG gives		1,836	1,565
		62,932	64,468

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

6. Expenditure (Cont'd)

	Note	2014 S\$	2013 S\$
Governance and administrative costs			
Auditors' remuneration		3,103	2,675
Bank charges		63	110
Depreciation			
– Amortisation on capital reserve	11	(10,726)	(9,645)
– Depreciation expenses	9	28,944	26,555
General expenses		897	736
Insurance		822	642
Office equipment		55	0
Postage and courier		214	179
Printing and stationery		2,314	2,515
Professional fee		2,300	2,000
Publicity and PR expenses		0	2,000
Rental of premises		69,150	68,400
Repair and maintenance		14,368	10,378
Staff costs	12	179,198	168,443
Subscriptions and licences		125	0
Telecommunication expenses		4,707	4,722
Transport		280	324
Upkeep of equipment		0	1,025
Utilities		7,631	6,961
		303,445	288,020

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

7. Cash and cash equivalents

	2014 S\$	2013 S\$
Cash on hand	367	137
Cash at bank	909,134	2,014,668
Short term deposit	2,001,247	0
	<u>2,910,748</u>	<u>2,014,805</u>

Fixed deposits have maturity terms of 6 months and have interest rates ranging from 0.10% to 0.15% per annum.

Short term deposits, excluding the pledged deposits, are included as cash and cash equivalents as these can be readily converted into cash without incurring significant penalty.

	2014 S\$	2013 S\$
Less than 3 months	1,000,499	0
3 to 6 months	1,000,748	0
	<u>2,001,247</u>	<u>0</u>

At the reporting date, the carrying amounts of cash and cash equivalents approximated their fair values.

8. Other receivables

	2014 S\$	2013 S\$
Other receivables	1,990	0
Deposits	12,030	12,030
Prepayment	680	156
	<u>14,700</u>	<u>12,186</u>

At the reporting date, the carrying amounts of trade and other receivables approximated their fair values.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

9. Property, plant and equipment

2014	Balance at beginning of year S\$	Additions S\$	Disposals S\$	Balance at end of year S\$
Cost				
Renovation	69,566	0	0	69,566
Furniture and fittings	1,488	0	0	1,488
Computer	9,791	0	0	9,791
Office equipment	3,183	4,310	0	7,493
	84,028	4,310	0	88,338

	Balance at beginning of year S\$	Depreciation charge S\$	Written back / (off) S\$	Balance at end of year S\$
Accumulated depreciation				
Renovation	39,830	23,188	0	63,018
Furniture and fittings	743	475	0	1,218
Computer	5,358	3,160	0	8,518
Office equipment	88	2,121	0	2,209
	46,019	28,944	0	74,963

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

9. Property, plant and equipment (Cont'd)

2014	Balance at beginning of year S\$	Balance at end of year S\$
Net book value		
Renovation	29,736	6,548
Furniture and fittings	745	270
Computer	4,433	1,273
Office equipment	3,095	5,284
	38,009	13,375

2013	Balance at beginning of year S\$	Additions S\$	Disposals S\$	Balance at end of year S\$
Cost				
Renovation	69,566	0	0	69,566
Furniture and fittings	741	747	0	1,488
Computer	7,674	2,117	0	9,791
Office equipment	0	3,183	0	3,183
	77,981	6,047	0	84,028

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

9. Property, plant and equipment (Cont'd)

2013	Balance at beginning of year S\$	Depreciation charge S\$	Written back / (off) S\$	Balance at end of year S\$
Accumulated depreciation				
Renovation	16,642	23,188	0	39,830
Furniture and fittings	268	475	0	743
Computer	2,554	2,804	0	5,358
Office equipment	0	88	0	88
	19,464	26,555	0	46,019

2013	Balance at beginning of year S\$	Balance at end of year S\$
Net book value		
Renovation	52,924	29,736
Furniture and fittings	473	745
Computer	5,120	4,433
Office equipment	0	3,095
	58,517	38,009

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

10. Other payables

	2014 S\$	2013 S\$
Accruals	12,425	14,856

At the reporting date, the carrying amounts of trade and other receivables approximated their fair values.

11. Funds

11.1 General fund

	2014 S\$	2013 S\$
Balance at beginning of the year	2,010,481	954,720
Surplus for the year	886,980	1,055,761
Transfer from designated fund	22,655	0
Balance at end of the year	2,920,116	2,010,481

This fund represents accumulated surplus and is for the purpose of meeting operating expenses incurred by the Company.

11.2 Computer and Accessories fund

	2014 S\$	2013 S\$
Balance at beginning of the year	2,456	4,956
Amortisation for the year	(2,396)	(2,500)
Balance at end of the year	60	2,456

This fund is for the purpose of computer and accessories use of the Company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

11.3 Emergency fund

	2014 S\$	2013 S\$
Balance at beginning of the year	2,000	0
Donation received during the year	0	2,000
Balance at end of the year	2,000	2,000

This fund is for the purpose of emergency use for needy families.

11.4 Project Intan fund

	2014 S\$	2013 S\$
Balance at beginning of the year	35,207	29,305
Donation received during the year	0	51,738
Utilisation of funds during the year	0	(38,691)
Transfer to General fund	(22,655)	0
Amortisation for the year	(8,330)	(7,145)
Balance at end of the year	4,222	35,207

This fund is for the purpose of educational and developmental programmes use of the Company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

12. Staff cost

Included in the expenditure incurred are the following staff costs:

	Note	2014 S\$	2013 S\$
Staff salaries		188,985	150,676
CPF and SDF contributions		19,563	15,068
Staff medical reimbursement		4,370	2,699
Staff insurance		1,849	0
		214,767	168,443
The staff costs were allocated as follows:			
Cost of generating funds			
Staff salaries		31,794	0
CPF and SDF contributions		3,775	0
	6	35,569	0
Governance and administrative costs			
Staff salaries		157,191	150,676
CPF and SDF contributions		15,788	15,068
Staff medical reimbursement		4,370	2,699
Staff insurance		1,849	0
	6	179,198	168,443

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

13. Related party transactions

Key management personnel compensation for the financial year follows:

	2014 S\$	2013 S\$
CPF contributions	11,270	9,883
Salaries, bonuses and other short-term benefits	128,800	115,500
	140,070	125,383

	No. of key management personnel	
Remuneration band (S\$)	2014	2013
S\$50,000 to S\$100,000	2	2
Less than S\$50,000	0	0

The remuneration of key management personnel is determined by the Board of Directors.

None of the 3 highest paid staff received annual remuneration of \$100,000 and above during the year (2013: Nil).

None of the Board of Directors received any remuneration from the Company during the financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

14. Operating lease agreement

As at the statement of financial position date, the Company has commitments for future minimum lease payments under non-cancellable operating leases as follows:

	2014 S\$	2013 S\$
Not later than one year	69,733	87,923
Later than one year but not later than five years	0	12,733
	69,733	100,656

The above operating lease commitments are based on known rental rates as at the date of this report and do not include any revision in rates which may be determined by the lessor.

15. Conflict of interest policy

Whenever a member of the Board of Directors is in any way, directly or indirectly, has an interest in a transaction or project or other matter to be discussed at a meeting, the member shall disclose the nature of his interests before the discussion on the matters begins.

The member concerned should not participate in the discussion or vote on the matter, and should also offer to withdraw from the meeting and the Board of Directors shall decide if this should be accepted.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

16. Reserve position and policy

The Company's reserve position for financial year ended 31 March 2014 is as follows:

		2014	2013	Increase/ (decrease)
		S\$'000	S\$'000	%
A	Unrestricted Funds			
	Accumulated general funds	2,920	2,010	45.27
B	Restricted or Designated Funds			
	Designated Funds	6	40	(85.00)
	Restricted Funds	0	0	0
C	Endowment Funds	0	0	0
D	Total Funds	2,926	2,050	42.73
E	Total Annual Operating Expenditure	550	438	25.57
F	Ratio of Funds to Annual Operating Expenditure (A/E)	5.31	4.59	15.69

Reference:

C. An endowment fund consists of assets, funds or properties which are held in perpetuity which produce annual income flow for a foundation to spend as grants.

D. Total Funds include unrestricted, restricted / designated and endowment funds.

E. Total Annual Operating Expenditure includes expenses related to Cost of Generating Funds and Governance and Other Administrative Costs.

The Company's Reserve Policy is as follows:

The Company regards its general fund as its reserves.

The Company's reserve policy requires it to maintain sufficient reserve to ensure long-term financial sustainability and continuity for the purpose of operating effective programs and events.

In the meeting of the Board of Directors held on 15 November 2013, it was decided that the Company shall maintain its reserves at approximately five years of its gross annual operating expenses.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

17. Financial risk management

The Company's activities expose it to minimal financial risks due to the nature of the Company's activities and overall risk management is determined and carried out by the Board of Directors of the Company on an informal basis.

17.1 Foreign exchange risk

The Company exposure to foreign exchange risk is minimal as nearly all of its transactions are in Singapore Dollars.

17.2 Credit risk

The Company has no significant concentrations of credit risk exposure. The maximum exposure to credit risk is represented by the carry value of each class of financial assets recognised in the reporting date.

17.3 Liquidity risk

The Fund adopts prudent liquidity risk management by maintaining sufficient cash and available funding through an adequate amount of committed credit facilities.

The table summarises the maturity profile of the Fund's financial assets and liabilities at the end of the reporting period based on the contractual undiscounted repayment obligations:

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

17.3 Liquidity risk (Cont'd)

	Within one year S\$	Later than one year but not later than five years S\$	Total S\$
2014			
Financial assets			
Cash and cash equivalents	2,910,748	0	2,910,748
Other receivables (excluding prepayment)	14,020	0	14,020
	2,924,768	0	2,924,768
Financial liabilities			
Other payables	(12,425)	0	(12,425)
	2,912,343	0	2,912,343
2013			
Financial assets			
Cash and cash equivalents	2,014,805	0	2,014,805
Other receivables (excluding prepayment)	12,030	0	12,030
	2,026,835	0	2,026,835
Financial liabilities			
Other payables	(14,856)	0	(14,856)
	2,011,979	0	2,011,979

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

17. Financial risk management (Cont'd)

17.4 Interest rate risk

The Company's revenue and operating cash flows are substantially independent of changes in market interest rates although it has significant interest-bearing deposits with financial institutions.

17.5 Fair values

The carrying amounts of the financial assets and liabilities recorded in the financial statements of the Company approximate their fair values due to their short-term nature.

18. Comparative figures

The statement of financial statements for the year ended 31 March 2013 were audited by a firm of auditors other than Messrs. Fiducia LLP. The audit opinion issued on the statement for the financial year ended 31 March 2013 was unqualified.

19. Authorisation of financial statements

These financial statements were authorised for issue in accordance with a resolution of the Board of Directors of the Company on 25 September 2014.

Fiducia LLP
Public Accountants and
Chartered Accountants of Singapore

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**Unity is strength...
when there is teamwork
and collaboration, wonderful
things can be achieved.**



MATTIE STEPANEK





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