

For the LOVE

ANNUAL REPORT 2015 / 2016

ANNUAL REPORT CREATIVE TEAM

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Content

Theme Rationale	2
Vision & Mission	3
Patron’s Message	6
Chairman’s Message	7
Board of Governance	10
Our Staff	12
Appreciation & Award	13
Services	14
Family Stories	20
Teacher Story	22
Volunteer Story	23
Corporate Story	26
Year in Review	30
Arc Children’s Achievements	44
Children Attendance	46
How to Contribute	47
Financials	49

for the *Love*

**"Love is not only
something you feel,
it is something you do."**

DAVID WILKERSON



**If there is one universal language
that all children understand,
it's Love.**

At Arc, we embrace our children's infinite capacity to love and receive love, in everything we do. Whether it's delighting in music, a passion for dance or showering affection on their friends and family, Arc celebrates the kids' love for life in every aspect of our day.

We are also steadfastly committed to amplifying the Love in return.

No child journeys alone at Arc and no challenge is too big for them to receive comfort and assurance. Our team of volunteers, teachers and staff form a deep pool of empathy from which everyone in this circle of care can draw from.

The best thing about Love, is that it is expansive and ever-growing.

We have seen it flourish and fill our hearts with joy over the past 5 years. As we celebrate our 5th year together, may the children's love for life and each other inspire us to reach beyond ourselves with acts of love, and create even larger ripples of goodwill and compassion in our community.

Vision & Mission

Our vision is to:

- Provide a sanctuary for the children's continuing education, safety and bonding
- Maximize each child's potential and instill confidence to lead a fulfilling life
- Provide a haven of respite and reprieve for parents trying to cope

Our mission is to:

- See each child excel in life
- Cushion each child and family with love and prayers

Our Values

Simplicity

To first and foremost meet the basic needs of the families in our care, while giving thanks to life's simple gifts



Joy

Uplift the children and their families with the spirit of joyous giving



Compassion

Love is at the heart of all we do, and the reason we are passionate about helping these children in need



Support

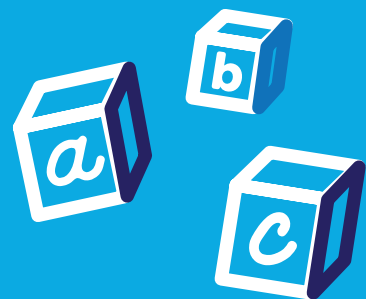
We offer families a foundation of hope to build upon during difficult times



Commitment

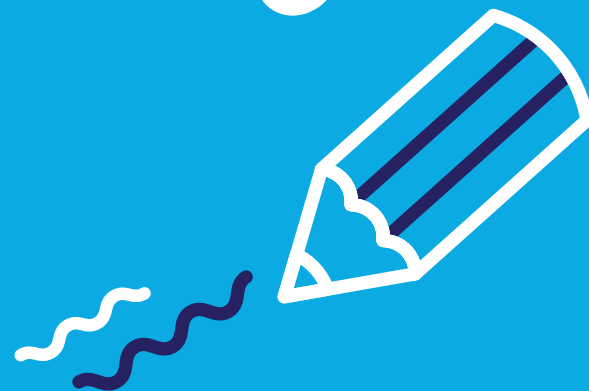
Our steadfast team of staff and volunteers are devoted to the well being of the children and families in our care





for the love of

learning



"I thank the Foundations, friends and partners of Arc for taking such bold steps to give our children their time, financial support, talents and above all, their love these five years."



Patron's Message

I came across this thought-provoking quote: "People fall in love by chance but they stay in love by choice". Love is indeed a choice to be made day by day, moment by moment.

At Arc, the children remain at the forefront of all the work that we do. Their health and well-being are closely intertwined with their sense of being loved and accepted. So I am moved by how our generous team of volunteers, teachers and staff make it their personal choice to love our children as well as their families, and ensure that everyone feels loved when they come to Arc.

Because these children together with their siblings and families live with challenging health conditions, life can be harder and more fragile. This in turn makes the choice to love them, on good days and bad, a courageous one indeed. For this, I applaud our unwavering team of care-givers.

Arc's little ones are also worthy of praise as they live life with a zeal that I find admirable. Whether it is embracing a new dance or delighting in music or taking pleasure in art, our children display such remarkable passion that we are continually energised by our work. We remain humbled by our children's joyful resilience and we join them in celebrating each day to the fullest.

I thank the Foundations, friends and partners of Arc for taking such bold steps to give our children their time, financial support, talents and above all, their love these five years. It is my hope that more will join us in growing this amazing work of love and bringing it to even more children and families in need.

My deepest thanks and warmest regards.

Mrs Goh Chok Tong
PATRON

Chairman's Message

As I reflect on Arc's 5 years of life-changing work, I could not help but wonder why our wonderful team of teachers, staff and volunteers do what they do. It may seem obvious that as a responsible charity, Arc is expected to ensure that it remains well run and its work remains effective and sustainable. As its Chairman, I can affirm that Arc qualifies all of the above but what is at the heart of Arc's mission? It is not purely for charity which most understand as lending a helping hand to those in need. The very calling of Arc is love – to bring true and committed love to our children.

"Arc may only be 5 but we are making small yet strong steps forward for our children. I urge you to please join us in this exciting, humbling but very fulfilling journey of love."

Over these 5 years that Arc has opened our doors, we remain guided by a firm purpose of providing holistic, integrated and loving care to children with cancer or other life-threatening illnesses. Arc has become a safe haven of love for our growing number of young beneficiaries. That there has been an increase in referrals of children from our medical partners is a strong testament to the community's faith in our work. This year alone, we supported 72 children with cancer, 32 of our children's sibling, 2 children currently in remission as well as their families.

We cannot do this work without the many labourers of love, namely our tireless staff and our generous individual and corporate volunteers. This year we appointed a full-time teacher, who plays a great role in coordinating our pool of dedicated teachers to engage our children with diverse enrichment activities.



I want to also thank all our volunteers who have selflessly shared your time and care to make our children feel so loved when they are with you. We are especially grateful to our corporate sponsors for supporting Arc through various fundraising activities and allowing your staff to spend time with the children here as well as organising educational fun outings.

As Mother Teresa said, "Not all of us can do great things. But we can do small things with great love." Arc may only be 5 but we are making small yet strong steps forward for our children. I urge you to please join us in this exciting, humbling but very fulfilling journey of love.

On behalf of my fellow board members and all at Arc, I thank you again for your support. God bless our children, their families and all of you!

Dr Rita Yeoh (Tan Joo Seang)
CHAIRMAN / DIRECTOR



for the love of

courage



Board of Governance



**Dr Rita Yeoh
(Tan Joo Seang)**
CHAIRMAN / DIRECTOR



**Prof Quah
Thuan Chong**
VICE CHAIRMAN



Mr Yeo Lee Hock
TREASURER / DIRECTOR



**Ms Adrienne
Tan Mui-Pheng**
BOARD MEMBER /
DIRECTOR



Prof Chan Mei Yoke
BOARD MEMBER



Dr Lilian Leong
BOARD MEMBER



Dr Sheila Vasoo
BOARD MEMBER



Mr Kenneth Ling
COMPANY SECRETARY

BOARD MEMBERS*	ROLE
Dr Rita Yeoh (Tan Joo Seang) CHAIRMAN / DIRECTOR <ul style="list-style-type: none">Retired General PractitionerServed over 20 years in charities mainly in fundraisingMember since 28 Mar 2011 Meeting Attendances 3/3	That our vision & mission of the charity is clearly expressed and work is carefully planned and implemented. To ensure that the charity is well run and responsibly, so that the charity will continue to be effective, credible and sustainable.
Prof Quah Thuan Chong VICE CHAIRMAN <ul style="list-style-type: none">Paediatrician Associate ProfessorMember since 28 Mar 2011, Elected Vice-Chairman on 10 Nov 2011Meeting Attendances 1/3	The programmes are carefully planned, tracked and reviewed to ensure that they are relevant to the mission & vision of the charity.
Mr Yeo Lee Hock TREASURER / DIRECTOR <ul style="list-style-type: none">Retired COODedicated over 50 years in the social service sector of SingaporeMember since 28 Mar 2011, Treasurer from 22 Jul 2011 to 30 Nov 2015Meeting Attendances 3/3	To enhance management to carry out their responsibilities in accordance with the Code of Governance.
Ms Adrienne Tan Mui-Pheng BOARD MEMBER / DIRECTOR <ul style="list-style-type: none">Civil ServantMember since 28 Mar 2011 & Appointed Treasurer on 1 December 2015Meeting Attendances 2/3	To ensure that our financial responsibilities are in accordance with the Code of Governance. To review the staff's welfare and HR policies and procedures.
Prof Chan Mei Yoke BOARD MEMBER <ul style="list-style-type: none">Paediatrician Associate ProfessorMember since 28 Mar 2011 Meeting Attendances 3/3	To govern in the charity's best interest and to support the executives of the charity by providing regular and solid feedback.
Dr Lilian Leong BOARD MEMBER <ul style="list-style-type: none">Dental SurgeonMember since 28 Mar 2011 Meeting Attendances 2/3	To ensure that policies for staff and volunteers are effective in its operations and programs.
Dr Sheila Vasoo BOARD MEMBER <ul style="list-style-type: none">DoctorMember since 04 Mar 2014 Meeting Attendances 1/3	To guide development in the children's best interest.
Mr Kenneth Ling COMPANY SECRETARY <ul style="list-style-type: none">Appointed on 28 Mar 2011 Meeting Attendances 3/3	To ensure that the charity complies with the requirements of company law and the Code of Governance.

The Board acknowledged the contributions of these members for their services:
Ms Jacqueline De Souza –28 Mar 2011 to 13 Nov 2015
Ms Rachel Tan – 4 Mar 2014 to 31 March 2016

* Board members operate under a conflict of interest disclosure process.
Annual conflict of interest disclosure statements is undertaken by all members.

Our Staff



Sahak Bin Hassan
DRIVER & AIDE

"I hope for more people to be aware of Arc and its programs so that we can reach out to more in need."



Geraldine Lee
CO-FOUNDER & CENTRE MANAGER

"The children here have dreams. Arc hopes to make them come true."



Nicole Tan
PEOPLE RELATIONS EXECUTIVE

"My wish is for the children to receive better education and social interaction opportunities just like normal children."



Ronita Paul
CO-FOUNDER & CENTRE MANAGER

"The strength of the children and their families is the power for Arc's existence."



Winnie Chua
ADMIN & ACCOUNTS ASSISTANT

"May our love and care for the children bring happiness with lots of smiling faces and good health."



Arc Children's Center has been awarded the 2015 and 2016 CHI Founder's Grant for outstanding leadership and program development for children with a life-threatening illness.

Children's Hospice International (CHI) is a non-profit organization established in USA in 1983 that has pioneered and promoted the idea that critically-ill children should have access to hospice/palliative care along with curative care from the time their life-threatening illness has been diagnosed.

Services



EDUCATION

Weekday Lessons

Qualified teachers conduct morning lessons (including Mandarin and Malay) for:

- Toddlers (from 3 years on)
- Kindergarten
- Primary and
- Secondary levels

1 full-time Lead Teacher and a team of teachers are assisted by volunteers to ensure that individual attention is given to the children.

Primary School Prep

Every child that comes to Arc will be well prepared and supported for when they commence mainstream education.

School Holiday Programmes

If they return during the school holidays, we provide support for school work/ revision, as well as activities, camps and more to groom older kids as leaders for the younger children.



ENRICHMENT

The children are given the chance to participate in activities that encourage learning, confidence and character building:

- Brain Gym
- Home Economics
- Music
- Phonics
- Speech & Drama
- Taekwondo
- Yoga
- Zumba Dancing
- Excursions and Celebrations



MEALS

All our children are provided nutritious meals daily including:

- Breakfast (if needed)
- Lunch (halal) by SATS/SFI
- Tea break



TRANSPORT

Getting to and from Arc is a breeze:

- With our own fleet of 3 MPVs and transport staff
- The flexibility to send children to and fro the centre
- Ability to fetch/send larger groups of children when necessary



HEALTHCARE

Arc enjoys the benefit of a qualified nurse on staff:

- Daily temperature checks are made upon arrival
- Should a child appear ill upon arrival, Arc will arrange for the child to be sent to the hospital or notify the child's parents and doctor for immediate medical attention
- Physiotherapy support is available to any child who needs it





for the love of

small moments



Family Stories



Love in Good Hands

Diagnosed with leukemia at just 13 months, little Varisha started experiencing high fevers and her weight plummeted, forcing her parents to move to Singapore to seek advanced medical treatment.

After several chemotherapy sessions at the National University Hospital, Varisha became too weak to walk, confining her parents to the daily grind of shuttling between home and the hospital.

Their situation finally started looking up when Varisha was two and a half years old. She began walking and the hospital recommended them to send her to Arc, opening up a whole new world for them here.

“Arc was such a welcome relief and gave us a much needed break from the hospital and stress over

Varisha’s health,” says Varisha’s father Shaheen.

“It was wonderful to meet other families who were also going through the same thing and finding a support system has been priceless for us.”

Shaheen is also heartened that Varisha, now five, is constantly learning both in and out of the classroom.

“I’m very impressed by the wide range of activities for Varisha to take part in and, more importantly, the positive values, social skills and compassion she learns from the teachers, staff and peers at Arc.”

For Shaheen, the one thing about Arc that really stood out was how everyone, from the volunteers to founders, conveyed their love for the children by rolling up their sleeves and getting hands-on.

“I feel that people like Auntie Geraldine, Auntie Ronita and Auntie Irene should all get an award for their unwavering dedication to the job. From diapering to washing the dishes to taking the kids to the toilet, everything they do comes from genuine love for the kids.” lauds Shaheen.

The presence and involvement of Dr Yeoh, Arc’s chairman, at the centre also touched Shaheen deeply. “She often mingles with the parents to let us know that we have her full support,” he says.

For him, it’s people like Dr Yeoh that truly makes Arc a loving sanctuary for every child and parent.

“The incredible amount of love and goodness they share with the kids every day is simply amazing. I have no words to describe how thankful I am for kind-hearted people at Arc. With them, I know that my daughter is in good hands.”

“Now, she wants to be a leader all the time,” laughs Shaheen, “She makes the rules around the house and has even told me that ‘Papa must go to Arc!’”

“Even though I can send her to other kindergartens now, Arc remains as our first choice for our daughter.”

Energised by Love

While most kids look forward to the weekend, there’s nothing four-year-old Dylan loves more than the weekdays, when he can spend time with his friends at Arc.

Whenever he sings and chats heartily with the other Arc kids, his mother, Sze Ling, would beam proudly at his remarkable turnaround from just two years ago.

Dylan, who was diagnosed with leukemia then, has already braved seven cycles of chemotherapy, radiation and a bone marrow transplant at his tender age. The aggressive treatment left him with a compromised immune system, confining him to the hospital ward without interaction with other children.

At his doctor’s suggestion, Dylan began attending lessons at Arc in Oct 2015. On his first day there, the extremely shy boy spent most of the time hiding behind his mother. But in no time, Dylan came out of his shell and made many new friends.

.....

“He has learnt so much from his lessons and experiences at Arc. He is now more cheerful, confident and independent.”

.....

“He has never mixed with other kids of his age as he’s always alone at the hospital or at home,” explains Sze Ling. “But ever since he joined Arc, he’s surrounded by volunteers and kids of various ages and backgrounds. Now, he can’t wait to meet his friends every day.”

Dylan’s newfound confidence is on display whenever he is on board the transport provided by Arc from his home to the centre. He often helps out with roll call



and if he notices anyone absent, he never fails to ask after them.

The high levels of hygiene and cleanliness is another one of Arc’s features that Sze Ling deeply appreciates, “It’s great to know that I don’t have to worry about Dylan falling sick when he’s here. It also really puts my mind at ease that Aunties Ronita and Irene are both trained nurses who have no problems taking care of any of the children’s medical needs.”

At Arc, Dylan is a bundle of energy and loves sweating it out doing Zumba. He hopes to take part in Arc’s Taekwondo lessons once he grows older but for now, he’s happily content with imitating the moves of his older friends.

For Sze Ling, watching her son blossom before her eyes from his former timid self to a jovial and sociable boy has been incredibly rewarding.

“He has learnt so much from his lessons and experiences at Arc. He is now more cheerful, confident and independent. At Arc, children grow holistically and gain a wider perspective of the world,” smiles Sze Ling.

“Arc has definitely changed Dylan’s life for the better.”

Teacher Story



SARAS
Arc Teacher

"My favourite thing about Arc is having the freedom to carry out new activities. I enjoy taking a more hands-on approach and bringing my creativity into class."



experience to fall back on, she relishes the opportunity to experiment with her teaching methods.

"My favourite thing about Arc is having the freedom to carry out new activities. I enjoy taking a more hands-on approach and bringing my creativity into class."

Going beyond the books, Saras focuses on activities where students build confidence and self-esteem without the fear of failure.

With a Diploma in Early Childhood Care and Education and other qualifications in speech and drama, Saras knows her way around teaching young children. Yet she still finds herself on the receiving end of learning.

"At Arc, the learning is never a one-way street," she says.

"I've learnt valuable traits from the children such as unconditional love, determination and zest for life."

The Best Lessons in Life

A random job listing for a teaching position on the National Council of Social Service website brought Saras to Arc.

But it was by choice, not chance, that she took to it like a fish to water. The job married her passion for teaching with her love for children and could not have been more perfect for her.

"I was able to strongly relate to the services Arc provides for the children," says the mother of two. "My love for children encouraged me to take up this new challenge."

Saras loves trying out different things in the classroom. While the former teacher has her vast teaching

Volunteer Story

"The children at Arc have taught me resilience in the face of difficulty. Looking at them laughing, playing and just carrying on with life despite their burdens is really something special that I am inspired by."

MARCIA DRAGON
38, Freelance Copywriter

Before Marcia began helping out at Arc, she was worried that her bad back, which makes it difficult for her to sit or stand for too long, would hinder her volunteer work.

But after spending time and interacting with the children, she has been a regular fixture at Arc ever since, devoting four hours every Thursday to teach them how to think and write creatively.

As a freelance copywriter, Marcia writes for a living. As an Arc volunteer, she uses her years of writing experience to conduct creative writing sessions and get children thinking about issues such as civics and current affairs. She also encourages them to share

their ideas and express themselves confidently through storytelling and journaling.

Aside from just teaching, Marcia likes to inject some fun into her lessons. She loves engaging the children with some Play Doh fun or card games and sees these as opportunities to teach them valuable lessons.

"All in all, whether we're doing a treasure hunt or playing a game of Monopoly, I try to make them all learning experiences," she says, "If they feel a connection with me, it makes teaching them so much easier."



for the love of

others



Corporate Story

Spreading the spirit of giving

When his company JLL adopted Arc as its local charity in 2014, Raymond Ler embraced the opportunity with open arms.

As a passionate volunteer during his teenage years, Raymond was eager to reconnect with his volunteering roots and pick up where he had left off.

“Volunteering with Arc seemed like the most natural thing to do,” said Raymond Ler, Associate Director of Residential Leasing at the global property professional services and investment management firm.

“It gives me immense satisfaction to see the children enjoying themselves and their immeasurable joy and laughter.”

At Arc, fun and surprises greet Raymond at every turn. Whether it’s baking or playing basketball and telematch games with the children, every moment at Arc is full of love and life.

During Christmas, the spirit of giving even spread to the offices of JLL. A Christmas tree there was alit with the children’s wishes, as JLL employees gave their all to make them come true.

“We received an overwhelming response, and I was heartened by the generosity of our colleagues in trying to make a difference,” said Raymond.

“It’s nice to see that during the festive season, we were able to provide them with some good memories.”

.....
“It gives me immense satisfaction to see the children enjoying themselves and their immeasurable joy and laughter.”



Raymond Ler



Christopher Fossick, Managing Director of JLL Singapore and South East Asia





for the love of

life



year in
review



CNY 2016
Lo-Hei Celebration by Lions Club of
Singapore Clarke Quay



Lions Club of Singapore
Clarke Quay





Patron Mrs Goh Chok Tong

Gala Event 2015



Arc children performing



Emcees Maggie Lim & Pamela Oei

City Developments Ltd





REDAS Foundation - Generous sponsor since 2014



Futsal with Alpha Soc



Mothers' Celebration



National Day Celebration



Birthday Celebrations

Bowling Fun by Deutsche Bank



Taekwondo & Yoga



Brushing my teeth



Meal Times



Home Economics

Daily activities and Education at Arc

Home Economics Lesson: Folding our clothes



Learning about herbs for cooking



Mandarin Lessons



Fun with Music





Kids at Play



Pre-School Lessons



Pastoral Training for Staff & Volunteers



Music



Art

Arc Children's Achievements

Our journey with our kids continues even after they graduate from Arc. Here are some of the joyous milestones we have celebrated with their families in the past year.



Muhd Hafiyyan Bin Basuri (on right) scored 10 points for his G.C.E.'O' Levels

.....
Ho Hui Wen scored 6 points for her G.C.E. 'O' Levels



Sajit Prabakar, a sibling, passed his P.S.L.E. and entered the normal stream in Secondary School after failing Primary 3 to Primary 5. He also received the award of Best in Subject(s) for Foundation English, Foundation Math and Foundation Science.

.....
Arc sibling Nur Husna earned both the Good Progress and Character Award in her school



Jaynesh Prabakar was 3rd place in his class



Zahra was a Primary 1 Prize Winner



.....
Sabrina Toh spent most of her childhood days in hospital and then Arc. She is now a happy and confident Primary One student!



Children's Attendance

72 CHILDREN WITH CANCER

Age Group	
3 yrs & below	16
4 to 5 yrs	24
6 to 7 yrs	15
8 to 9 yrs	10
10 yrs and above	7
Total	72

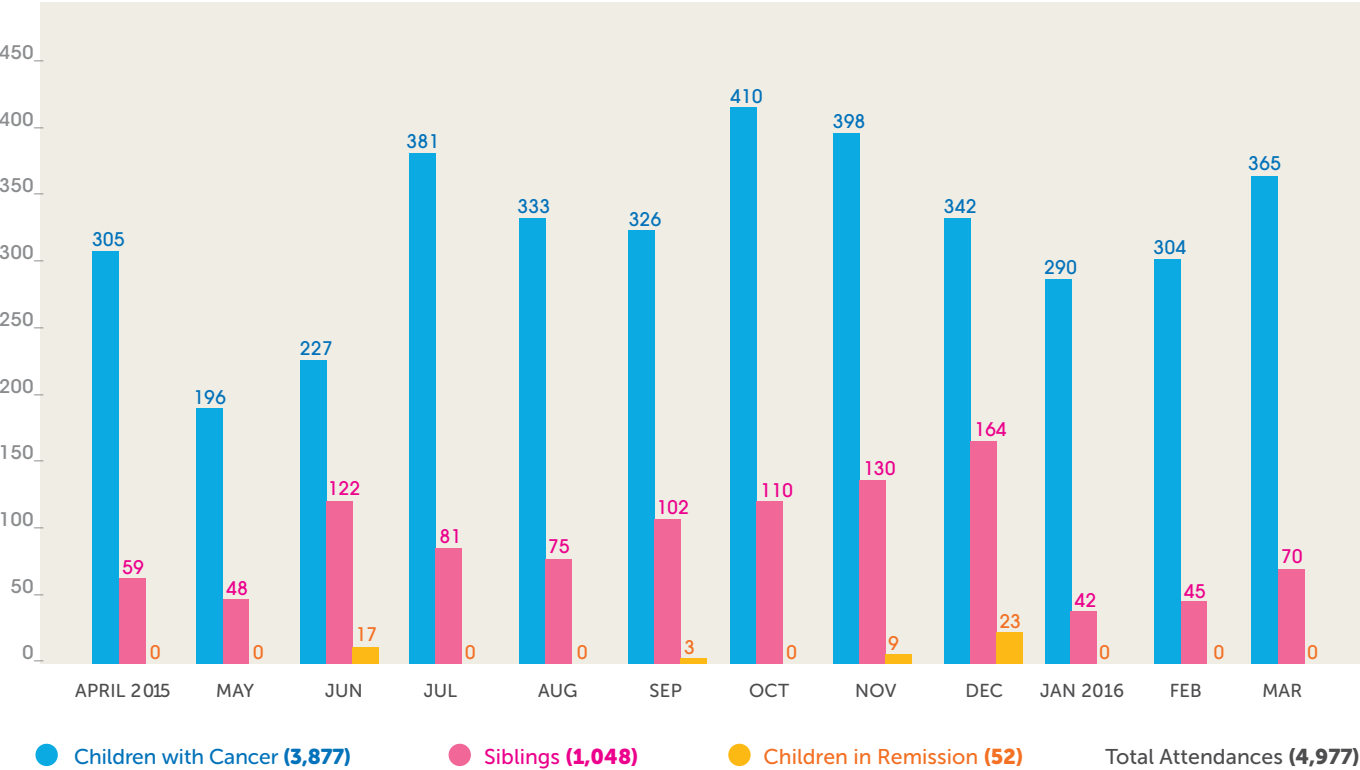
32 SIBLINGS

Age Group	
3 yrs & below	5
4 to 5 yrs	8
6 to 7 yrs	6
8 to 9 yrs	3
10 yrs and above	10
Total	32

2 IN REMISSION

Age Group	
10 yrs and above	2
Total	2

April 2015 To March 2016



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:

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.

By providing the following personal data, the donor hereby consents for Arc to collect, use or disclose the information to IRAS for tax-deduction purposes only.

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

Online Donations can also be made via this link: www.giving.sg/arc-children-s-centre-co-ltd

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 our submission to IRAS.

VOLUNTEER

Join Arc's Circle of Care

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

Kindly email Arc at enquiry@arcchildren.org. We will contact you within 5 working days once we have received your application.

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 email Arc at enquiry@arcchildren.org



Annual Report 2016

Arc Children’s Centre Co Limited

[Unique Entity No. 201021661K]
[IPC No. IPC000735]
[A company limited by guarantee and not having share capital]
[Incorporated in the Republic of Singapore]

**AUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2016**

Content

Directors’ Statement	50
Independent Auditors’ Report	52
Statement of Financial Activities	54
Statement of Financial Position	55
Statement of Changes in Funds	56
Statement of Cash Flows	58
Notes to the Financial Statements	59

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Fiducia LLP

[Unique Entity No. T10LL0955L]
Public Accountants and Chartered Accountants of Singapore
71 Ubi Crescent, Excalibur Centre #08-01, Singapore 408571 T (65) 6846.8376 F (65) 6725.8161

Directors' Statement

The Directors present their statement to the members together with the audited financial statements of the Company for the financial year ended 31 March 2016.

In the opinion of the Directors,

- a) the financial statements as set out on pages 54 to 83 are drawn up so as to give a true and fair view of the financial position of the Company at 31 March 2016, and of the financial performance, 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.

Directors

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

- Yeo Lee Hock
- Tan Joo Seang
- Tan Mui Pheng, Adrienne

Arrangements to enable directors to acquire benefits

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

Other matters

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

Independent auditors

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



Yeo Lee Hock
Director



Tan Joo Seang
Director

Singapore,
2 September 2016

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 54 to 83, which comprise the statement of financial position as at 31 March 2016, the statement of financial activities, the statement of changes in funds and the statement of cash flows for the financial 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, Cap. 50 (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 financial statements 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal controls relevant to the entity's preparation of 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 of the Company 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 financial position of the Company as at 31 March 2016, and the financial performance, changes in funds and cash flows of the Company for the financial year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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

- (a) the use of the donation moneys was not in accordance with the objectives of the Company as required under regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Company has not complied with the requirements of regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.


Fiducia LLP
Public Accountants and
Chartered Accountants

Singapore,
02 SEP 2016

Partner-in-charge: Lee Choon Keat
PAB No.: 01721

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 54 to 83, which comprise the statement of financial position as at 31 March 2016, the statement of financial activities, the statement of changes in funds and the statement of cash flows for the financial 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, Cap. 50 (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 financial statements 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal controls relevant to the entity's preparation of 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 of the Company 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 financial position of the Company as at 31 March 2016, and the financial performance, changes in funds and cash flows of the Company for the financial year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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

- (a) the use of the donation moneys was not in accordance with the objectives of the Company as required under regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Company has not complied with the requirements of regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.



Fiducia LLP
Public Accountants and
Chartered Accountants

Singapore,
02 SEP 2016

Partner-in-charge: Lee Choon Keat
PAB No.: 01721

Statement Of Financial Activities
For The Financial Year Ended 31 March 2016

	Note	2016 S\$	2015 S\$
Income			
Income from generating funds			
- Fund-raising activities	5	966,010	556,876
- Voluntary income	5	981,728	1,093,368
Other income	5	19,987	15,835
TOTAL INCOME		1,967,725	1,666,079
Expenses			
Cost of generating funds	6	73,734	67,446
Cost of charitable activities	6	567,903	470,473
Governance and other administrative costs	6	93,421	85,480
TOTAL EXPENSES		735,058	623,399
NET PROFIT		1,232,667	1,042,680
NET PROFIT ATTRIBUTABLE TO:			
General fund		1,202,640	1,046,277
Computer and accessories fund	6, 12	0	(60)
Emergency fund	6, 12	0	(500)
NCSS - Care and Share fund	12	31,212	0
Project Intan fund	6, 12	(1,185)	(3,037)
		1,232,667	1,042,680

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

Statement Of Financial Position As At 31 March 2016

	Note	2016 S\$	2015 S\$
Assets			
Current assets			
Cash and cash equivalents	7	5,441,562	3,958,047
Other receivables	8	19,585	17,420
		5,461,147	3,975,467
Non-current assets			
Property, plant and equipment	9	35,707	19,762
TOTAL ASSETS		5,496,854	3,995,229
Liabilities			
Current liabilities			
Accrued expenses	10	20,744	26,151
Deferred grants	11	274,365	0
TOTAL LIABILITIES		295,109	26,151
NET ASSETS		5,201,745	3,969,078
Funds			
Unrestricted fund			
General fund		5,169,033	3,966,393
Restricted funds			
Computer and accessories fund	12	0	0
Emergency fund	12	1,500	1,500
NCSS - Care and Share fund	12	31,212	0
Project Intan fund	12	0	1,185
TOTAL FUNDS		5,201,745	3,969,078

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

Statement Of Changes In Funds
For The Financial Year Ended 31 March 2016

	Unrestricted fund	Restricted fund
	General fund S\$	Computer and accessories fund S\$
2016		
Balance at beginning of financial year	3,966,393	0
Net surplus	1,202,640	0
BALANCE AT END OF FINANCIAL YEAR	5,169,033	0

	Unrestricted fund	Restricted fund
	General fund S\$	Computer and accessories fund S\$
2015		
Balance at beginning of financial year	2,920,116	60
Net surplus	1,046,277	(60)
BALANCE AT END OF FINANCIAL YEAR	3,966,393	0

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

Statement Of Changes In Funds
For The Financial Year Ended 31 March 2016

	Restricted fund				
	Emergency fund S\$	NCSS - Care and Share fund S\$	Project Intan fund S\$	Total restricted funds S\$	Total funds S\$
	1,500	0	1,185	2,685	3,969,078
	0	31,212	(1,185)	30,027	1,232,667
	1,500	31,212	0	32,712	5,201,745

	Restricted fund				
	Emergency fund S\$	NCSS - Care and Share fund S\$	Project Intan fund S\$	Total restricted funds S\$	Total funds S\$
	2,000	0	4,222	6,282	2,926,398
	(500)	0	(3,037)	(3,597)	1,042,680
	1,500	0	1,185	2,685	3,969,078

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

Statement Of Cash Flows For The Financial Year Ended 31 March 2016

	Note	2016 S\$	2015 S\$
Cash flows from operating activities			
Net profit		1,232,667	1,042,680
Adjustment for depreciation	9	13,400	10,793
Operating cash flow before working capital changes		1,246,067	1,053,473
Changes in operating assets and liabilities			
- Other receivables		(2,165)	(2,720)
- Accrued expenses		(5,407)	13,726
- Deferred grants		274,365	0
Net cash provided by operating activities		1,512,860	1,064,479
Cash flows from investing activities			
Purchases of property, plant and equipment	9	(29,345)	(17,180)
Net increase in cash and cash equivalents		1,483,515	1,047,299
Cash and cash equivalents at beginning of financial year		3,958,047	2,910,748
Cash and cash equivalents at end of financial year	7	5,441,562	3,958,047
Cash and cash equivalents comprise:			
Cash in bank		2,135,022	1,654,275
Cash on hand		55	25
Fixed deposits		3,306,485	2,303,747
	7	5,441,562	3,958,047

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

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

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

1. General information

Arc Children’s Centre Co Limited (the “Company”) is incorporated and domiciled in Singapore. The address of its registered office and principal place of operation is 60 Kim Keat Road, #01-02 Kim Keat House, Singapore 328827.

The Company is limited by guarantee whereby each member of the Company undertakes to meet the debts and liabilities of the Company in the event of its liquidation. As at 31 March 2016, the Company has three members.

The Company is registered as a charity under the Charities Act (Chapter 37) on 10 November 2010 and is granted Institution of a Public Character (“IPC”) status for the period from 1 July 2015 to 31 December 2017.

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

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

2. Significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (“FRS”). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The preparation of these financial statements in conformity with FRS requires Management to exercise its judgment 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 judgment 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 2016

On 1 April 2015, the Company adopted the new or amended FRS and Interpretations of FRS (“INT FRS”) that are mandatory for application for the financial year. Changes to the Company’s accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The adaptation of these new or amended FRS and INT FRS did not result in substantial changes to the accounting policies of the Company and had no material effect on the amounts reported for the current or prior financial years.

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

2. Significant accounting policies (Cont'd)

2.1 Basis of preparation (Cont'd)

Interpretations and amendments to published standards effective in 2016 (Cont'd)

The following are the new or amended Standards and Interpretations (issued up to 30 June 2016) that are not yet applicable, but may be early adopted for the current financial year:

Descriptions	Annual periods commencing on
FRS 114 Regulatory Deferral Accounts	
Amendments to FRS 27: Equity Method in Separate Financial Statements	
Amendments to FRS 16 and FRS 38: Clarification of Acceptable Methods of Depreciation and Amortisation	
Amendments to FRS 16 and FRS 41: Agricultural - Bearer Plants	
Amendments to FRS 111: Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to FRS 110 and FRS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	
Amendments to FRS 110, FRS 112 and FRS 28 : Investment Entities: applying the consolidation exception	
FRS 1 Amendments to FRS 1 : Disclosure Initiative	
Amendments to FRS 7: Disclosure Initiative	1 January 2017
Amendments to FRS 12: Recognition of Deferred Tax Assets for Unrealised Losses	
FRS 109 Financial Instruments	
FRS 115 Revenue from Contracts with Customers	1 January 2018
Amendments to FRS 115: Clarifications to FRS 115 Revenue from Contracts with Customers	
FRS 116 Leases	1 January 2019
Management believes that the adoption of the revised standards and interpretations will have no material impact on the financial statements in the period of initial application.	

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

2. Significant accounting policies (Cont'd)

2.2 Income recognition

Income comprises the fair value of the consideration received or receivable in the ordinary course of the Company's activities. Income is recognised as follows:

2.2.1 Donations

Donations are recognised in the statement of financial activities upon receipt. Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.

2.2.2 Grants

Grants are recognised at their fair value where there is reasonable assurance that the grants will be received and all attaching conditions will be complied with.
Grants shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate. Grants related to future expenses are recognised under Deferred grants.

2.2.3 Other income

Other income is recognised when earned.

2.3 Expense recognition

All expenses 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 Cost of generating funds

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

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

2.3.3 Governance and other administrative costs

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 2016

2. Significant accounting policies (Cont'd)

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 life
Computers, accessories and software	1 to 3 years
Furniture and fittings	3 years
Office equipment	3 years
Renovation	3 years

The residual values and useful lives of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position 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 have 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 2016

2. Significant accounting policies (Cont'd)

2.5 Impairment of property, plant and equipment

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

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 2016

2. Significant accounting policies (Cont'd)

2.6 Financial assets (Cont'd)

2.6.2 Recognition and derecognition

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.

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.

Loans and receivables

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

2.7 Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits with financial institutions that are subject to an insignificant risk of change in value. Cash and cash equivalents are carried at cost.

Fixed deposits that have short maturities of three months or less from the date of acquisition are reported as cash equivalent. All other fixed deposits are reported separately in the statement of financial position.

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

2. Significant accounting policies (Cont'd)

2.8 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 "Accrued expenses" and "Deferred grants".

Financial liabilities are derecognised when the obligations under the liability are discharged, cancelled or expired. 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.

2.9 Accrued expenses

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

2.10 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.

2.11 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.

2.12 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 Directors. Externally restricted funds may only be utilized in accordance with the purposes for which they are established. The Directors retains full control over the use of unrestricted funds for any of the Company's purposes.

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

2. Significant accounting policies (Cont'd)

2.13 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 / receipts 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 / income 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 / income in the statement of financial activities in the financial year in which they are incurred.

2.14 Employee compensation

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.

Employee leave entitlements

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 statement of financial position date.

2.15 Related parties

A related party is defined as follows:

- a) A person or a close member of that person's family is related to the Company if that person:
 - i) Has control or joint control over the Company;
 - ii) Has significant influence over the Company; or
 - iii) Is a member of the key management personnel of the Company or of a parent of the Company;

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

2. Significant accounting policies (Cont'd)

2.15 Related parties (Cont'd)

- b) An entity is related to the Company if any of the following conditions applies:
 - i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
 - iii) Both entities are joint ventures of the same third party;
 - iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - v) The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company;
 - vi) The entity is controlled or jointly controlled by a person identified in (a);
 - vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or
 - viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Company or to the parent of the Company.

3. Critical accounting estimates, assumptions and judgments

Estimates, assumptions and judgments 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.

Critical judgments in applying the entity's accounting policies

The key assumptions concerning the future and other key sources of estimation uncertainty at the statement of financial position date, 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.

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 business 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.

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

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

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.

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 the debtor. If there are indications that the financial position of a debtor has deteriorated resulting in an adverse assessment of his risk profile, an appropriate amount of allowance will be provided.

4. Income tax

The Company is registered as a charity organisation under Charities Act, Chapter 37. As an approved charity, it is exempt from income tax under Section 13(1) of the Income Tax Act.

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

5. Income

	Note	2016 S\$	2015 S\$
Fund-raising activities			
Charity lunch		817,714	542,736
Other events		148,296	14,140
		966,010	556,876
Voluntary income			
Donations		701,548	1,075,928
Children's contributions		19,045	17,440
Utilised NCSS grant *	11, 12	261,135	0
		981,728	1,093,368
Other income			
Haze fund - NCSS one time grant		0	1,000
Interest received		2,739	2,500
Special employment credit		5,868	3,474
Temporary employment credit		1,346	0
Wage credit scheme		10,034	8,861
		19,987	15,835

Details of donations presented under fund-raising activities and voluntary income follows:

	2016 S\$	2015 S\$
Non-tax deductible receipts	515,394	495,222
Tax deductible receipts	1,152,164	1,137,582
	1,667,558	1,632,804

*Income attributable to NCSS - Care and Share fund.

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

6. Expenses

Cost of generating funds

	2016 S\$	2015 S\$
Charity lunch	60,117	62,987
Other events	13,617	4,459
	73,734	67,446

Cost of charitable activities

Emergency fund expenses	0	500
Household provisions and sundries	1,541	695
Insurance	1,361	791
Pastoral counsellor sessions	9,520	8,750
Premises expenses	89,875	98,319
Programme expenses	79,761	75,079
Repair and maintenance	10,767	0
Staff costs		
- CPF and other contributions	32,214	18,824
- Salary and AWS	234,732	175,994
- Staff welfare	7,324	5,266
Subscriptions and licenses	538	286
Training, seminars and courses	885	59
Transport for children	97,862	85,435
Volunteer management	1,523	475
	567,903	470,473

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

6. Expenses (Cont'd)

Governance and other administrative costs

	Note	2016 S\$	2015 S\$
Depreciation	9	13,400	10,793
General expenses		297	906
Printing and stationery		1,753	2,220
Professional fees		6,693	5,503
Staff costs			
- CPF and other contributions		5,747	6,764
- Salary and AWS		61,772	53,411
- Staff welfare		2,146	1,046
Telephone		1,613	4,837
		93,421	85,480

Details of expenses attributable to funds other than general fund follows:

	Note	2016 S\$	2015 S\$
Computer and accessories fund			
Governance and other administrative costs			
Depreciation	12	0	60

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

9. Property, plant and equipment

2016	Note	Computers, accessories and software S\$	Furniture and fittings S\$	Office equipment S\$	Renovation S\$	Total S\$
Cost						
Beginning of financial year		19,791	8,668	7,493	69,566	105,518
Additions		9,344	9,550	451	10,000	29,345
End of financial year		29,135	18,218	7,944	79,566	134,863
Accumulated depreciation						
Beginning of financial year		9,609	1,874	4,707	69,566	85,756
Depreciation	6	6,533	3,599	2,435	833	13,400
End of financial year		16,142	5,473	7,142	70,399	99,156
Net book value		12,993	12,745	802	9,167	35,707

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

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

2015	Note	Computers, accessories and software S\$	Furniture and fittings S\$	Office equipment S\$	Renovation S\$	Total S\$
Cost						
Beginning of financial year		9,791	1,488	7,493	69,566	88,338
Additions		10,000	7,180	0	0	17,180
End of financial year		19,791	8,668	7,493	69,566	105,518
Accumulated depreciation						
Beginning of financial year		8,518	1,218	2,209	63,018	74,963
Depreciation	6	1,091	656	2,498	6,548	10,793
End of financial year		9,609	1,874	4,707	69,566	85,756
Net book value		10,182	6,794	2,786	0	19,762

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

10. Accrued expenses

At the statement of financial position date, the carrying amounts of accrued expenses approximated their fair values.

11. Deferred grants

Movement in deferred grants are as follow:

	Note	2016 S\$	2015 S\$
NCSS grant received during the financial year	12	535,500	0
Less: Utilised NCSS grant	5, 12	(261,135)	0
Balance at end of financial year		274,365	0

At the statement of financial position date, the carrying amounts of deferred grants approximated their fair values.

12. Restricted funds

Computer and accessories fund

The fund is used for purchase of computer and its accessories. Movement in the fund follows:

	Note	2016 S\$	2015 S\$
Balance at beginning of financial year		0	60
Less: Depreciation	6	0	(60)
Balance at end of financial year		0	0

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

12. Restricted funds (Cont'd)

Emergency fund

The fund is used for emergency assistance to needy families. Movement in the fund follows:

	Note	2016 S\$	2015 S\$
Balance at beginning of financial year		1,500	2,000
Less: Emergency fund expenses	6	0	(500)
Balance at end of financial year		1,500	1,500

NCSS - Care and Share fund

As part of the Care and Share Movement, the Singapore government through NCSS matched every dollar raised by the Company to enable it to continue introducing new programmes, strengthen its infrastructure and build capability. Total grant received during the financial year amounted to S\$535,000 (FY2015: NIL), see Note 11. Movement in the fund follows:

	Note	2016 S\$	2015 S\$
Utilised NCSS grant	5	261,135	0
Less: Expenses	6	(229,923)	0
Balance at end of financial year		31,212	0

The balance of this fund will be amortised over the useful life of the relevant property, plant and equipment.

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

12. Restricted funds (Cont'd)

Project Intan fund

The fund is used for educational and developmental programmes of the Company. Movement in the fund follows:

	Note	2016 S\$	2015 S\$
Balance at beginning of financial year		1,185	4,222
Less: Depreciation	6	(1,185)	(3,037)
Balance at end of financial year		0	1,185

13. Related party transactions

The Company has no significant related party transactions during the financial year.

None of the Directors received any remuneration from the Company during the financial year (FY2015: NIL).

None of the three highest paid staff received annual remuneration more than S\$100,000 during the financial year (FY2015: NIL).

The key management personnel compensation for the financial year follows:

	2016 S\$	2015 S\$
Post-employment benefits - CPF contributions	14,650	12,828
Short-term benefits – Salaries and bonuses	140,000	139,200
	154,650	152,028

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

13. Related party transactions (Cont'd)

	No. of key management personnel	
	2016	2015
Remuneration band		
S\$100,000 to S\$150,000	0	0
Below S\$100,000	2	2

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

14. Operating lease commitments

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

	2016 S\$	2015 S\$
Not later than one year	121,070	113,136
Later than one year but not later than five years	9,095	32,742
	130,165	145,878
<i>Operating lease paid</i>		
Rental of premises	77,200	72,900
Vehicle rental	66,167	47,946
	143,367	120,846

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.

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

15. Conflict of interest policy

Whenever a member of the Board of Governance 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 matter begins.

The member of the Board of Governance 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 Governance shall decide if this should be accepted.

16. Reserve position and policy

The Company’s reserve position for financial year ended 31 March 2016 is as follows:

		2016	2015	Increase/ (Decrease)
		S\$'000	S\$'000	%
A	Unrestricted Funds			
	General funds	5,169	3,966	30
B	Restricted or Designated Funds			
	Designated Funds	0	0	0
	Restricted Funds	33	3	1,000
C	Endowment Funds	NA	NA	NA
D	Total Funds	5,202	3,969	31
E	Total Annual Operating Expenditure	735	623	18
F	Ratio of Funds to Annual Operating Expenditure (A/E)	7.03	6.37	

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, Cost of charitable activities and Governance and other administrative costs.

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

16. Reserve position and policy (Cont'd)

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.

The Company shall maintain its reserves at approximately five years of its gross annual operating expenses.

17. Financial instruments

The following table sets out the financial instruments as at the end of the financial year:

Financial assets

Cash and cash equivalents

Other receivables

Financial liabilities

Accrued expenses

Deferred grants

2016 S\$	2015 S\$
5,441,562	3,958,047
18,565	17,170
5,460,127	3,975,217
20,744	26,151
274,365	0
295,109	26,151

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

18. Financial risk management

The Company does not have any written risk management policies and guidelines. The Company does not hold or issue derivative financial instruments.

Credit risk

Credit risk refers to risk that counterparty will default on their obligations to repay amounts owing to the Company resulting in a loss to the Company.

The carrying amount of other receivables and cash and cash equivalents represents the Company's maximum exposure to credit risk in relation to financial assets.

The credit risk on liquid funds is limited because the counterparties are banks with high credit rating assigned by international credit agencies.

Liquidity risk

Liquidity risk reflects the risk that the Company will have insufficient resources to meet its financial liabilities as and when they fall due.

The Company manages its liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate by the Directors to finance its on-going working capital requirements.

The table below summarises the profile of the Company's liabilities at the statement of financial position date based on contractual undiscounted payments.

Notes To The Financial Statements For The Financial Year Ended 31 March 2016

18. Financial risk management (Cont'd)

Payable within one year

Financial assets

Cash and cash equivalents
Other receivables

Financial liabilities

Accrued expenses
Deferred grants

	2016 S\$	2015 S\$
Cash and cash equivalents	5,441,562	3,958,047
Other receivables	18,565	17,170
	5,460,127	3,975,217
Accrued expenses	20,744	26,151
Deferred grants	274,365	0
	295,109	26,151
	5,165,018	3,949,066

Interest rate risk

The Company is not substantially affected by changes in market interest rates since there is no significant interest-bearing assets or liabilities as at the statement of financial position date.

Currency risk

The Company is not significantly exposed to foreign currency exchange risk as most of its transactions are in Singapore Dollars, its functional currency.

Fair values

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

19. Authorisation of financial statements

These financial statements were authorised for issue in accordance with a resolution of the Directors of the Company on 2 September 2016.



thank you

