

ARC CHILDREN'S CENTRE

ANNUAL REPORT 2022/2023

This is Me





WE VALUE YOUR **TRUST**



CHI Founder's Grant 2016 to 2023 awarded for
outstanding leadership and programme development
for children with life-threatening illnesses

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I have big wings, I long to fly.
I'm stuck **to the ground**, watching **others go by**.





My new friends are fun, they come to my aid.
They all **look like me**, but they're **not afraid**.





I don't walk much, my legs tangle in knots.
Zebra **walked with me**, now I can **run lots**.





My neck is long, yet I feel stuck.
My friend Giraffe taught me how to reach up.

I have big eyes, but can't see very far.
Owl **taught me** to look at **the stars**.





Unlike my eagle friend, I'm not able to fly.
But I can **be strong**, so **others can try**.

Our Vision

For every child who comes, to find joy again

Our Mission

Provide a sanctuary for each child's holistic development and learning

Inspire confidence to lead a fulfilling life

Nurture a supportive community for the children and their families



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



Support

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



Joy

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



Commitment

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



Compassion

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



Patron's Message

Every child is unique, and together, they make this world a beautiful place.

As the Patron of this wonderful charity serving children with cancer, I am humbled and grateful for the impact that Arc has been able to make in the lives of these young warriors and their families.

Over the years, we have seen the immense challenges that these children and families face in their daily lives, and it has been our mission to provide them with the support, resources, and hope that they need to overcome these obstacles. Through the tireless efforts of our dedicated team and the generosity of our donors and volunteers, we have been able to create a community of love and compassion that has helped these families to feel seen, heard, and valued.

I continue to be inspired by the resilience and determination of our team, the children and families we serve. Despite the



difficult circumstances, we have continued to provide crucial services and support to those who need it most, from counselling to education and survivor programs.

Looking ahead, I am excited about the possibilities that the future holds. With your continued support and dedication, we can create a world where every child with cancer has access to the resources and care they need to thrive. We can offer them the hope and the courage to face their challenges head-on, knowing that they are not alone.

Thank you for being a part of this incredible journey, and for your unwavering commitment to these children and families. Your generosity and compassion are truly making a difference, and I am honoured to stand with you in this important work.

Mrs Goh Chok Tong

Patron



Chairman's Message

I am pleased to present this year's report, which highlights the remarkable impact we have achieved through our unwavering support and compassionate efforts. It serves as a testament to our deep commitment to the well-being of these extraordinary children and their families.

The success of our journey at Arc is made possible by your steadfast dedication. You have created a nurturing haven where each child can thrive and reach their full potential.

The memories of last year's Gala Lunch still warm our hearts. Beyond fundraising, your presence left an indelible impression that will be remembered by all of us. We express our heartfelt gratitude to the Deputy Prime Minister Heng Swee Keat and his wife for gracing the occasion as Guests-of-Honour. Your presence endorses our mission, brings immeasurable joy and serves as an inspiration to us all.

We had the privilege of serving 61 children with cancer and 24 courageous siblings. Together, they accumulated a total attendance of 3191 days, exemplifying the significance that every moment counts. I invite you to delve into the heartwarming stories shared by parents, sibling, volunteer, doctors, and corporate sponsor in this report. Let us celebrate the incredible achievements of children who have defied all odds and successfully reintegrated into mainstream education.

This report underscores the life-changing power of our collective efforts. The fundraising endeavours, including the highly successful charity golf events have touched many hearts. To every organisation and individual who contributed, regardless of the amount, we extend our deepest thanks and appreciation. Your support has had a profound impact on the lives of our children.

Looking forward, we are filled with hope and excitement. We remain dedicated to

organising more seminars and sharing and building upon the success of the 'Arc of Parenting' initiative. These sessions will empower parents, our Arc alumni, and brave cancer survivors with essential knowledge and resources. Transparent governance remains a top priority, ensuring accountability to all our esteemed donors, beneficiaries and supporters.

Let us celebrate the uniqueness of every child and embrace the power of unity. With your unwavering support, we will enable more children to dream big and create a world where their aspirations flourish.

Together with my fellow board members and management, I express my heartfelt gratitude to each one of you for being an integral part of this incredible journey.

Chia Ngiang Hong
Chairman



The Board

The Board oversees all critical aspects of the charity including its financial status, annual budget, financial statements, auditor's report, programmes and services, remuneration, fund-raising activities, as well as investment and reserve policies. The Board provides critical support to the management team.



Mr Chia Ngiang Hong
Chairman

- Occupation: Group General Manager, City Developments Limited
- Appointed Chairman on 14/9/2020
- Appointed Director on 20/3/2018
- Meeting Attendance: 4/4

Role

To steer the charity towards its strategic objectives, ensure good governance and to serve the beneficiaries, stakeholders and the public effectively.

Together with board members, to exercise oversight of the charity's operations and assist with its accommodation/welfare needs and seek funding support for its sustainability.



Dr Sheila Vasoo
Vice Chairman

- Occupation: Senior Consultant and Rheumatologist, The Arthritis & Rheumatology Clinic
- Appointed Vice Chairman on 22/11/2021
- Appointed Director on 23/5/2017
- Meeting Attendance: 4/4

Role

To guide development in the children's best interests.



Ms Sharon Yee Yin Yin
Treasurer

- Occupation: Managing Director, Team Head (SE Asia), BNP Paribas Wealth Management
- Appointed Treasurer on 1/4/2020
- Appointed Director on 13/11/2019
- Meeting Attendance: 3/4

Role

To guide and share my knowledge in the development of the charity and to ensure the financial viability of the mission for the long term.



Prof Chan Mei Yoke Director

- Occupation: Senior Consultant, Paediatric Haematology / Oncology, KK Women's & Children's Hospital
- Served as Vice Chairman: 20/6/2017 to 21/11/2021
- Appointed Director on 23/5/2017
- Meeting Attendance: 2/4

Role

To govern in the charity's best interest and to support the management of the charity by providing regular feedback.



Dr Lilian Leong Director

- Occupation: Dental Surgeon (retired)
- Served as Treasurer: 14/11/2019 to 31/3/2020
- Appointed Director on 23/5/2017
- Meeting Attendance: 4/4

Role

To ensure that policies for staff and volunteers are effective and compatible with the charity's operations and programmes.



Dr Frances Yeap Director

- Occupation: Consultant, Paediatric Blood & Marrow Transplant, Paediatric Haematology / Oncology National University Children's Medical Institute, NUH
- Appointed Director on 14/3/2020
- Attendance: 4/4

Role

To review and grow the programmes for the children and their families.



Mr Frank Khoo Shao Hong Director

- Occupation: Former Group Chief Investment Officer for City Developments Limited
- Appointed Director on 1/4/2023

Role

To leverage my financial and investment experience to strengthen a solid financial foundation that sustains the charity's programmes and services, ensuring their continued success and positive impact.

Organisation Structure

BOARD OF DIRECTORS

MANAGEMENT TEAM

Geraldine Lee

Co-Founder & Centre Head
Appointed 1/4/2011

Ronita Paul

Co-Founder & Centre Head
Appointed 1/4/2011

Gerald Wong

Assistant Centre Head
Appointed 2/8/2021

Winnie Chua

People Relations / Accounts
Executive

Carmen Chong

Senior Housekeeper

Ruby N Sirajuddin

Nurse
(Part-Time)

Nawi Bin Yahya

Senior Driver

Christina Makeswari

Care / Operations
Assistant

Maria Tan

Operations Officer / Driver
(Part-Time)

June Puspalm

Teacher
(Part-Time)

Asha Devi

Attendant / General Aide

BOARD COMMITTEES

Nomination & Remuneration Committee

Recommend key appointment holders of Arc and potential candidates for Board members to the Board for review and approval. Evaluate and recommend remuneration packages & promotion opportunities for the Board's consideration.

Mr Chia Ngiang Hong (Chairman)

Dr Lilian Leong

Dr Sheila Vasoo

Finance & Investment Committee

Assist the Board in ensuring that Arc is operating prudently & efficiently with the financial resources it needs to provide programmes & services effectively. Oversee & provide governance for a sustainable investment plan & strategy.

Ms Sharon Yee (Chairman)

Mr Anthony Cheng

Ms April Goh

Mr Chia Ngiang Hong

Ms Stephanie Magnus

Programmes & Services Committee

Facilitate an integrated approach to the planning, implementation, monitoring & evaluation of Arc's programmes & services.

Dr Frances Yeap (Chairman)

Dr Enrica Tan

Ms Khan Lian Cing

Ms Clara Su

Prof Chan Mei Yoke

Triumphing Through Unimaginable Pain



Tim with his parents and younger sister, Paloma



The support of Arc made all the difference, shining a light through the darkest of times and helping us find hope amidst our pain.

For our son Tim, the name Sonic the Hedgehog took on a different meaning when he was diagnosed with a life-threatening medulloblastoma just before his 4th birthday. The news struck us, his parents, with surreal horror and left us emotionally drained. Faced with a deluge of treatment options, we had to make quick decisions, knowing any hesitation could exacerbate Tim's suffering.

Tim's treatment journey began in 2019 with surgeries and gruelling chemotherapy amidst the pandemic's challenges. The weight of uncertainty pressed upon us like an unrelenting burden. Amidst our turmoil, a glimmer of hope emerged when we learned about Arc Children's Centre. A mother at the hospital recommended it as a safe haven with a supportive social environment. Seeking that ray of hope, we

obtained a referral to Arc and met Auntie Roni and Auntie Gerrie, whose embrace solidified our belief that Arc was the perfect place for Tim.

Through Arc, we connected with other parents who understood our struggles, offering and receiving support. Tim blossomed in Arc's nurturing environment, finding solace amidst treatments.

However, in 2021, a devastating blow shook our newfound stability when Tim experienced a relapse. We leaned on the unwavering love and support of the Arc family, who became our pillar of strength during our darkest moments.

In the face of adversity, we pursued Proton Therapy treatment overseas. When we came back to Singapore, it was another 9 long and painful months of chemotherapy. At Arc we witnessed Tim's growth - learning to walk again, gaining independence, making friends, having fun

and restarting learning again - we dismiss thoughts of where we would be without Arc. It became our sanctuary, our family, and our hope.

The pain and struggles we endured as parents were unimaginable. The fear of losing our child weighed heavily on our hearts, but Arc's unwavering support and understanding helped us navigate the storm. They offered a shoulder to lean on, a listening ear, and a compassionate heart, easing our burden and giving us the strength to carry on.

Tim's story is a testament to the extraordinary power of hope, love, and the indomitable spirit of the human heart. The support of Arc made all the difference, shining a light through the darkest of times and helping us find hope amidst our pain.

Alexandra & Thibault Scheller

Mother and Father

A Place of Love and Growth for Children with Cancer



Ethan with his parents and younger brother, Zion

Receiving news that your child may be battling a serious health condition is every parent's worst nightmare. This was the devastating reality my wife and I faced when our precious son, Ethan, was diagnosed with juvenile myelomonocytic leukaemia (JMML) at just two months old. Our world turned upside down, filled with fear and uncertainty. The thought of Ethan missing out on a normal childhood, devoid of laughter and play with other kids, tore our hearts apart. However, amidst the darkness, a glimmer of hope emerged — Arc, a sanctuary that would forever change our lives.

One day, Ethan's doctor gently suggested Arc as a lifeline for our family. At the time, we hadn't considered it, but learning about



In challenging times, finding someone who understands our children's unique needs is invaluable. Arc has been that guiding light, offering unwavering support and compassion.

this incredible centre and its unwavering support systems gave us renewed hope. Arc provided a nurturing environment where Ethan could interact with other children and be his true self. Looking back, we are forever grateful for taking that leap of faith.

In 2018, Ethan became a part of the Arc family. The centre provided him with everything he needed and more. It became his safe haven, a place where he thrived academically and socially. But it was so much more than that. At Arc, Ethan discovered his voice and learned to express himself confidently—an incredible feat considering he hadn't spoken a single word until the age of three.

Arc's support extended beyond Ethan's growth. They took care of all the logistics, ensuring we as parents could breathe a little easier. From nutritious meals to transportation, every aspect was handled with love and care. The weight of worry lifted from our shoulders, allowing me to return to work and provide for our family. With our minds at ease, we knew Ethan was in the best hands.

Today, Ethan is flourishing in Primary 1. He fondly reminisces about his time at Arc and the wonderful friendships he formed. Though full of energy and vitality, Arc continues to monitor his progress, ensuring he never feels alone on his journey.

In challenging times, finding someone who understands our children's unique needs is invaluable. Arc has been that guiding light, offering unwavering support and compassion. It has transformed our lives, allowing Ethan to thrive in ways we never imagined.

Ethan's story is a testament to the power of love and specialised care found at Arc. It serves as a reminder to parents facing adversity that there is always hope. Arc is a place where children can grow, learn, and find joy amidst their struggles. To those facing similar challenges, believe in the transformative magic of places like Arc—they have the ability to touch lives, heal hearts, and inspire greatness in every child.

Venus Jiang & Looi Wan Chee

Mother and Father

Radiant Bonds: Finding Joy and Strength Together



Husna (right), Zahra (left)

When my little sister, Zahra was diagnosed with acute lymphoblastic leukaemia (ALL) at the age of four, it was a sad and stressful time for my family. As a six-year-old, I remember the hospital visits as Zahra went through chemotherapy, and the difficulty of not being able to spend time with her and my parents. Luckily, my older brother took great care of me during that time.

In 2012, Zahra started attending Arc, a centre that helps children with cancer and other life-threatening illnesses. Our parents were worried about the higher risk of infections, but Zahra was eager to go to school and make friends. She would tell me all about the fun things she did at Arc, and I was envious. When I had the chance to join her in July 2015, I was beyond excited.

From the moment I walked into the centre, I felt very welcomed. Everyone was so nice

and made sure I felt at home. Since then, Arc has looked out for me in so many ways. When I was struggling with my studies in upper primary and needed to improve my grades, Arc found teachers to help me get through my PSLE. But more than that, Arc also nurtured me and made me a better person by teaching me the importance of having manners and being responsible. These values have helped me tremendously as I grow up.

My happiest memories of Arc are the camps held during school holidays. We got to experience different activities like bowling, playing futsal, and even going to the Luge. I remember having so much fun and making countless good memories.

I also enjoyed spending time with my friends and the other children at Arc.

Despite facing life-threatening illnesses, they never failed to put a smile on my face. It is inspiring to see them smiling so brightly and growing up so wonderfully.

Arc has been a tremendous help to my family, and I am extremely grateful to them for giving Zahra the opportunity to have a fun and meaningful childhood. To anyone who has a sibling with a life-threatening illness, I want you to know that you are not alone. I understand how you might be feeling, but you have the support of everyone around you. It may not be easy, but better days are coming. You are strong, and I will always be here for you!

Husna

Sister of Zahra

Husna is pursuing a diploma in Cybersecurity and Digital Forensics in Nanyang Polytechnic.



“To anyone who has a sibling with a life-threatening illness, I want you to know that you are not alone.”

Uplifting Young Patients and Families to Thrive Beyond Critical Illness



With over 25 years of medical experience, I have witnessed the challenges faced by children and youths suffering from catastrophic diseases. As a senior paediatrician specialising in stem cell transplantation at the National University Hospital, I understand that true health encompasses more than physical well-being. Emotional and social well-being are equally vital to living a healthy life.

Curing a child and providing the necessary intensive treatment for their survival is just the first step. Even after successful treatment, many of these children face physically and socially restrictive living conditions imposed by caregivers to protect them from infections. Many are inevitably deprived of experiencing a “normal” childhood which can take a toll on their psychosocial development. As doctors, we acknowledge that addressing their psychosocial needs is an area where our capabilities fall short.



Fortunately, there is a solution—Arc. It is precisely the kind of environment that supports the social and emotional development of our young patients. Arc offers personalised care tailored to each patient's unique requirements and is supported by specialists who ensure holistic support. Beyond addressing critical illnesses to other symptoms such as visual impairment and loss of speech.

Arc also plays a crucial role in helping families cope with the challenges they face. The aftermath of a diagnosis is invariably a tumultuous time for both family members and patients. Emotions such as loss, fear, uncertainty, and unease become prominent, exacerbated by concerns related to income, time, and loss of control. In some cases, survivors and family members may unknowingly develop Post Traumatic Stress Disorder. Additionally, families who are non-residents or lack support networks and permanent housing arrangements face further hardships. Arc steps in to alleviate the pressures these

families experience, providing them with a sense of relief and support.

I have been personally involved with Arc since my initial encounter with its co-founders, Ronita and Geraldine, many years ago. Over time, I have referred numerous patients to Arc because I firmly believe in the improved quality of life it offers. Healing is not limited to the body alone; it must include nurturing the mind and heart.

Arc serves as a transformative force, empowering young patients and their families to thrive beyond critical illness. By prioritising their social and emotional well-being, Arc creates an environment where these children can truly experience a better quality of life.

Dr Tan Poh Lin

Senior Consultant

*Division of Paediatric Haematology and Oncology
in the Department of Paediatrics
National University Hospital*



Empowering Children's Education and Well-being after Cancer Treatment



I have had the opportunity, in my work as a paediatric oncologist, to observe the good work that Arc is doing. My interactions with them have increased in the past few years, as I had provided some of my patients with medical authorisation to commence at Arc, and offered guidance to the team regarding the specific needs and precautions to be taken into account for each child. Over this time, I have observed the crucial role that they play in the life of these children, by providing them with a safe, clean and supportive environment to restart their education, in a way that no normal school could.

From my observations and those of my patients and their parents, Arc is staffed by experienced teachers and care providers who tirelessly plan activities around the children's dietary restrictions, physical

disabilities, and their lowered immunity (due to certain treatments they may be undergoing). For instance, some children may experience balance issues during fast-paced sports, while others may have visual or hearing impairments that require special consideration during lessons. Despite these challenges, the team consistently provides exceptional care for the children under their supervision. They also provide the children with a clean and hygienic environment, and food that is prepared in line with doctor's medical recommendations, which is incredibly important for patients with lowered immunity.

Arc exists as a haven for these children and their families — a place that facilitates social interaction and restores a sense of normalcy for children whose education has been interrupted due to treatment. In this place, parents also find solace in connecting with other parents, as everyone

collaborates to create an atmosphere of compassion and support.

I vividly remember a patient of mine who underwent treatment for a year and a half, resulting in regular hospital visits that forced him to halt his schooling. Thanks to Arc's intervention, he was able to resume his education while continuing his treatment. I personally observed his engaged expressions and his smiling face in videos, which are a testament to the difference Arc made in his life.

It is these heart-warming smiles that make every effort worthwhile.

Dr Enrica Tan

Senior Consultant
*Paediatric Haematology/Oncology Service in the
Department of Paediatric Subspecialties
KK Women's and Children's Hospital*



Nurturing Hope and Healing for Children with Cancer



As an individual who has been deeply touched by the work of Arc Children's Centre, I am truly moved by their mission. Their emphasis on holistic development and learning, combined with the creation of a nurturing community for children and their families, fosters a profound sense of belonging and connection that plays a pivotal role in the healing process.

My introduction to Arc came about through a party organised by a group of friends to bring joy to the children. Recognising the importance of additional support, I felt compelled to contribute by providing them with our non-toxic disinfectant product and solution, BioCair. This initiative aimed to ensure a safer and healthier environment for the children, who, due to their treatments, are particularly susceptible to infections. Witnessing the children thriving and filled

with happiness at Arc is an experience that brings me immense joy.

Being involved in Arc's mission allows me to contribute to the creation of a brighter future for these children. Through my support, they gain access to the tools and resources necessary to overcome challenges and unlock their full potential. The knowledge that my contributions directly and positively impact the lives of children with cancer and their families is the most rewarding aspect of my involvement with Arc.

To me, support means providing others with the help and resources they need to succeed, thrive, and conquer obstacles. It is a powerful catalyst for positive change that can significantly transform people's lives. Arc's admirable focus on creating a sanctuary for each child's holistic development and learning is commendable. It acknowledges that a child's physical health is just one facet of their overall well-being. By offering a range of services

such as counselling, education, art therapy, and play therapy, Arc assists children and families in navigating the emotional, social, and psychological challenges that often accompany a serious illness.

Arc's commitment to providing support regardless of race or religion is particularly noteworthy. This dedication fosters inclusivity and diversity, establishing a supportive community that embraces and uplifts all children and families. As an advocate for social justice, this approach deeply resonates with me.

The mere thought of children suffering from cancer is heart-wrenching. However, witnessing their happiness and active engagement at Arc fills my heart with joy. I am grateful for the opportunity to be part of this mission and to contribute to making a positive impact in the world.

Jason Yeo

Founder/Chairman
JCS Biotech Pte Ltd

Embracing the Resilience of Parents Facing Childhood Illness



Volunteer Michael Ng was deeply touched by the brave front put up by parents of their child battling serious illness. He reflects, “They smile on their face, but behind it, you can sense the strain. It makes me pause and think—this could have easily happened to me.”

As the owner of a design consultancy and blessed with three healthy grown-up children, Michael’s involvement with Arc has profoundly heightened his gratitude of his own blessings. Volunteering has opened his eyes to realities of life.

Since his first visit to Arc in 2015, Michael has taken on the responsibility of leading quarterly fundraising drives. Additionally, he plays a crucial role in organising the highly anticipated annual Christmas party that brings immense joy to the children and family members.



Through Michael's tireless efforts spreading cheers, and together with his friends spending time with the children and sponsoring events at the centre, have lifted up the spirit of the children and staff alike.

Watching the children progressing well and graduating from Arc over the years is his greatest joy.

Despite the inevitable obstacles, Michael firmly believes that supporting children in need is a cause worth every effort. His

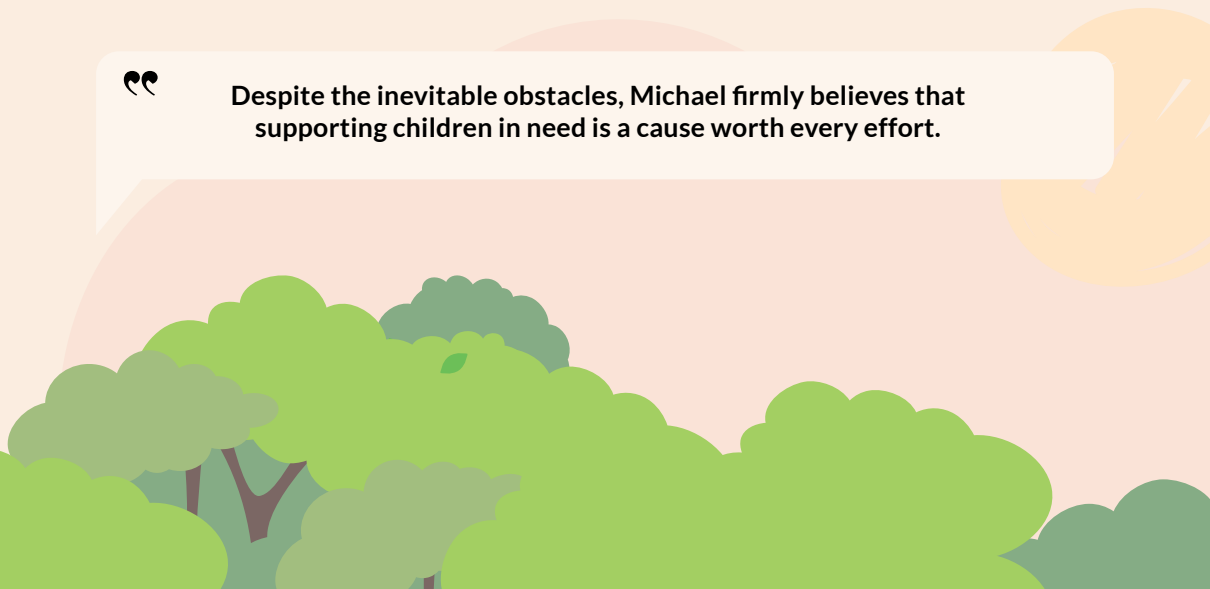
advice to potential volunteers is to approach it with sincerity, allocate dedicated time, and embrace genuine compassion.

Through his unwavering dedication and empathetic nature, Michael exemplifies the essence of a volunteer's journey—one characterised by embracing the resilience of parents facing the child's illness and providing unwavering support to children in need.

Michael Ng
Volunteer



Despite the inevitable obstacles, Michael firmly believes that supporting children in need is a cause worth every effort.



Arc Charity Gala Lunch 2022



"You have served as the pillar of hope and support for over 200 families, regardless of race or religion.

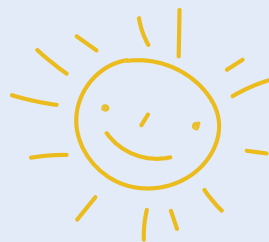
By taking care of the children, you also provide invaluable respite for their parents. They know that their children are in safe hands, and that they can count on the support of fellow parents who are going through similar challenges.

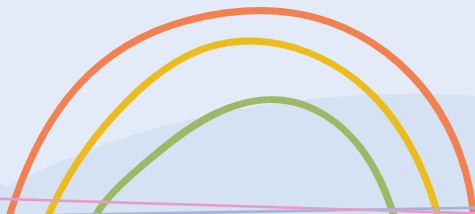
Through your programmes and services, you have improved the quality of life of many children and their families.

Looking ahead to the next decade, I am confident that Arc will continue to make a real impact to the lives of many.

Arc's unwavering commitment to your cause is inspiring."

Excerpts from Deputy Prime Minister and Coordinating Minister for Economic Policies Heng Swee Keat's speech at Arc Charity Gala Lunch on 18 September 2022.







Celebrity entertainers – (from left) Pam Oei, Julian Wong, Maggie Lim and Hossan Leong



Services



Education

Lessons by qualified teachers in English, Malay, Mandarin, Mathematics, Montessori, Science, Geography, Coding, Reading and Writing for:

- **Toddlers**
- **Kindergarten I & II**
- **Primary**

Every child who comes to Arc will be prepared for mainstream primary education.

Secondary

Volunteer teachers/tutors provide individual learning.

School Holiday Programmes

We provide support for schoolwork, revisions, stay-over-camps, leadership training, confidence building and public speaking.

Enrichment

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

- Coding
- Craft & Play
- Dancercise
- Home Economics
- Music/Singing
- Phonics
- Physical Exercise
- Reading & Writing
- Speech & Drama
- S.T.E.A.M.
- Story Champ



Meals

All our children are provided with nutritious meals daily:

- Breakfast (if needed)
- Lunch
- Tea Break



Transport

Getting to and from Arc is a breeze with our own transport staff and our own fleet of 3 vehicles.

We have the flexibility to take children home or to hospital in an emergency.



Healthcare

Arc enjoys the benefit of

- 2 Nurses
- 1 Child Psychologist
- 1 Occupational Therapist
- 1 Speech-Language Therapist

Education & Enrichment

Subjects	Total Sessions
English	210
Mandarin	104
Mathematics	141
Montessori	205

English



Mandarin



Montessori



Mathematics



Sensory Play



Education & Enrichment

Subjects	Total Sessions
Reading	83
Story Champ	92
Phonics	51
Speech-Language Therapy	111
Speech & Drama	71
Mandarin Speech and Drama & Hanyu Pinyin	16

Speech-Language Therapy



Reading



Mandarin Speech and Drama & Hanyu Pinyin





Story Champ



Phonics / Speech & Drama



Education & Enrichment

Subjects	Total Sessions
Home Economics	50
Coding	50
STEAM	35

Home Economics



STEAM



Coding



Education & Enrichment

Subjects	Total Sessions
Physical Exercise	28
Dancercise	29
Music	102



Physical Exercise



Music



Dancercise



Activities

Graduation



Art & Craft



Public Speaking



Activities

Playtime



Hari Raya



National Day



Deepavali



Halloween



Christmas



Chinese New Year



Activities

Camp

Bringing back the stay-in camp for the children since 2019 due to covid



Arc Survivors

Catch up session with
Dr Frances Yeap



Arc of Parenting

A session specially for the parents with talks by
Clara Ong, Child Psychologist and Caroline Lee,
Speech-Language Therapist.

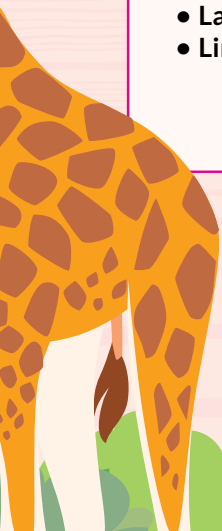


Corporate and Friends



We are grateful to you for bringing joy & fun activities to the children:

- **Adsan Law**
- **Amazon Singapore - Delivering Smiles Key Opinion Leader (KOL) Visit by Aarika Lee, Charlotte Mei, Divian Nair**
- **Baxter Healthcare**
- **City Developments Limited**
- **Cherrybrook Preschool**
- **Deutsche Bank**
- **ELFA Chinese Preschool**
- **JLL**
- **LadiesFirst**
- **LinkedIn**
- **Michael Ng & friends**
- **Michael Chng & friends**
- **MindChamps**
- **Ngee Ann Polytechnic**
- **Project Giftwish**
- **Shangri-La Rasa Sentosa**
- **Sofitel Singapore City Centre**
- **Spread the Joy**
- **Sumitomo Mitsui Banking Corporation**
- **Tots & Teddies**
- **UOB Group Channels & Digitalisation**
- **Yong Loo Lin School of Medicine; Alice Lee Centre for Nursing Studies**



Arc Children Achievement Tree

It's wonderful to hear about the achievements of the children of Arc! These accolades from their schools are a testament to their hard work, dedication, and talents. Recognising their accomplishments is a great way to motivate and encourage them to continue striving for excellence.

Superstar
Award

Best in Foundation
English Language

Model Student Award for the character
values of Responsibility & Integrity

Edusave
Character Award

Edusave Good
Progress Award

Model Student Award for the character
values of Respect & Resilience

Honours Day Award for GCE 'N'
Level Examination – 5 Distinctions
& Excellent Performance



Edusave Certificate of
Academic Achievement

Certificate of Achievement

Best in Foundation
Mathematics

Peraduan Pena
Emasku Gold Award

Edusave Award for Achievement,
Good Leadership and Service

Edusave Merit
Bursary

Certificate of
Appointment – Prefect

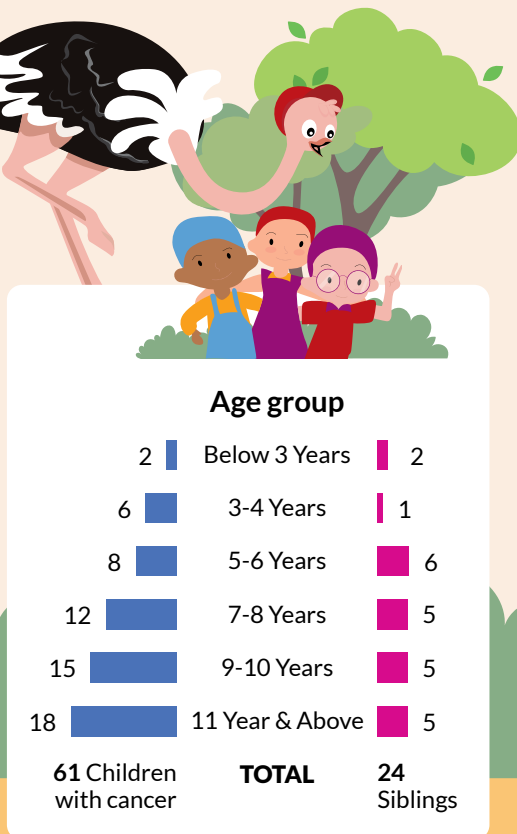
Edusave Certificate of Learning Achievement



Children Attendance



Month	Children with Cancer	Siblings
Apr-22	200	43
May-22	219	17
Jun-22	326	84
Jul-22	114	16
Aug-22	207	19
Sep-22	290	62
Oct-22	163	21
Nov-22	277	54
Dec-22	264	92
Jan-23	132	44
Feb-23	173	41
Mar-23	242	91
TOTAL	2607	584



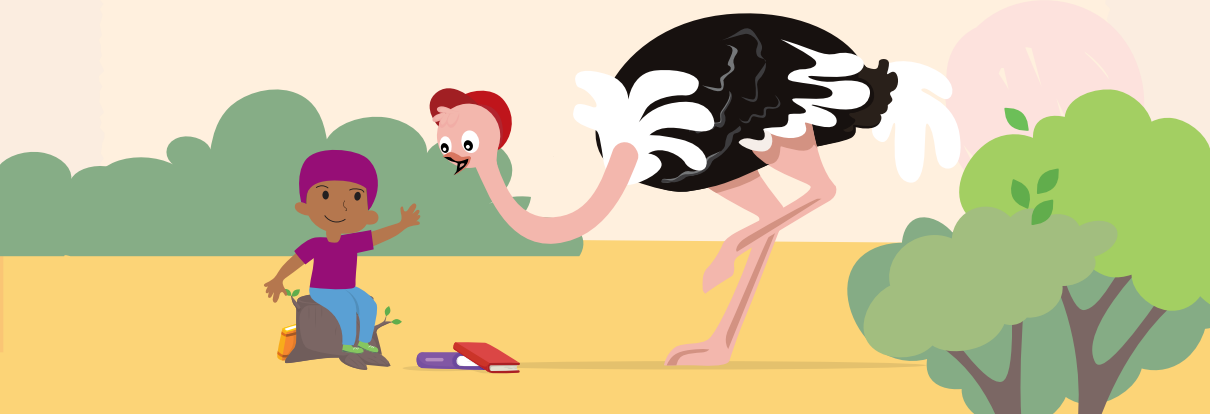
The Year Ahead

Strengthen and foster the indomitable spirit of the Arc cancer survivors, empowering them to pursue a life filled with purpose and fulfillment.

Enhance efforts to promote and raise awareness about our mission of caring for children with life-threatening conditions by actively engaging the public, volunteers, and corporate entities in supporting our cause. Through various initiatives, we aim to spread awareness, inspire volunteer participation, and foster strong partnerships with corporates who share our commitment.

Continually improve and adapt our governance standards and practices, ensuring that we stay abreast of the latest Code of Governance. By doing so, we strive to maintain a high level of accountability to our valued stakeholders and remain relevant in fulfilling our mission.

These strengthened initiatives reflect our unwavering commitment to supporting children with cancer and their families, empowering survivors, raising awareness and ensuring the highest governance. Together, we can make a significant difference in the lives of these brave children.



Governance

Arc Children's Centre Co Limited ("Arc") is dedicated to upholding sound governance and management practices in alignment with the Code of Governance for Charities and Institutions of a Public Character (IPC).

Our corporate governance is fortified by the Board. The Board holds a pivotal role in guiding the Management, also known as key management staff, who are entrusted with policy formulation and daily operations. The Board operates according to terms of reference that outline its scope, authority, duties, and responsibilities, including aspects related to succession planning, composition, and meeting conduct.

Key decisions and approvals by the Board cover:

- Corporate strategy
- Policies and procedures
- Annual budget and funding
- Annual reports and financials
- Significant matters impacting the organisation

The Board values balanced expertise, ensuring effective governance. Board members can be re-appointed every three years. Serving as Arc's Treasurer is limited to four consecutive years, with possible re-appointment after a two-year break.

The Board, comprising six members at the financial year-end, ensures effectiveness through biennial internal evaluations. They attend training to stay current with laws and regulations. New board members receive a manual with organisational details including Conflict of Interest, Whistle-blowing, and Code of Conduct. At the end of the financial year, none of the board members have served for more than ten consecutive years.

Specific Board Committees assist in fulfilling responsibilities, each with defined roles.

Refer to page 21 for Committee details.

Transparency and Reporting

We produce Annual Reports that provide the latest information on our programmes, activities, board members, and audited financial statements. These reports, along with the Governance Evaluation Checklist, are easily accessible on the Charity Portal and our website, available within six months of the financial year's conclusion.



Charity Portal/Arc



Arc Website

Conflict of Interest

All board members and staff adhere to our Conflict of Interest policy. We have established procedures for declaring conflicts of interest annually. Board members abstain from decisions involving such conflicts.

Remuneration

Our board members are volunteers and do not receive remuneration. To ensure impartiality in determining remuneration

for key management staff who do not serve as board members, a clear and transparent procedure is in place. Remuneration proposals are reviewed by Management, approved by the Nomination and Remuneration Committee (NRC), and then by the Board. Compensation for key management staff is recommended by the NRC for Board approval. Further details can be found in Note 15, Page 112 of the Financial Statements.

During the financial year ended 31 March 2023, there are no paid staff who are close members of the family of the key management personnel or board members of Arc, who each receives total remuneration exceeding S\$50,000.

Human Resources Management

As of March 31, 2023, Arc has 11 staff and did not employ any staff who is a close member of the family of the Management or the Board. We actively implement policies and procedures that attract individuals with the right abilities, experience, and attributes. Our performance appraisal process acknowledges achievements and drives continuous improvement.

Volunteer Engagement

Our volunteers, including individuals, schools, and corporate partners, play a vital role. We have a stringent process for new volunteers, including adherence to legal standards like the Personal Data Protection Act, Confidentiality, and Conflict of Interest. Face-to-face interviews are conducted for potential volunteers, who are also briefed on our volunteer policy, procedures, and programmes.

Whistle-blowing Policy

A Whistle-blowing policy is in place to address concerns about potential wrongdoing or improprieties within Arc. Concerns or information can be shared in writing via email to: directors@arcchildren.org.

Internal Controls

The Board ensures strong internal controls to protect stakeholders' interests

and our assets. We adhere to procedures outlined in the Internal Controls Policy, covering areas such as financial matters, procurement, payments, delegation of authority, and approval limits.

Funds

The Board actively oversees funds received as donations to ensure their proper utilisation. Programmes and services funding undergoes Board review to ensure long-term sustainability. Excess funds are securely invested as fixed deposits in approved banks, as guided by the Investment Committee.

Budgeting and Spending

Budgeting is a pre-financial year exercise for the Board's review and approval. Financial reports and quarterly reviews are shared with the Board to monitor actual spending. Additionally, our policy prohibits extending loans to staff, board members, or external parties.

Financial Audit

An annual financial audit is conducted by an independent Auditor, whose report includes their opinion. Refer to Page 74 for additional information on the Independent Auditor's Report.

Reserve Policy

The accumulated reserves consist of both unrestricted and restricted funds. The Board regularly reviews the reserve amount to ensure its adequacy in fulfilling ongoing obligations. For additional details, please refer to Note 21, Page 117 of the Financial Statements.

Restricted and Designated Funds

Our restricted funds are detailed in Note 14, Pages 110-112 of the Financial Statements. You can find more information there. We do not have any designated funds.

Personal Data Protection Act Policy

Arc acknowledges its obligations in accordance with the Personal Data Protection Act. This entails proper handling of personal data, including its collection, use, and disclosure solely for the purposes agreed upon by the individual. Arc ensures that personal data is used only for the intended purposes, except as allowed by law. To prevent unauthorised access, collection, use, disclosure, copying, modification, or disposal of personal data, Arc maintains appropriate and reasonable security measures.

Governance Evaluation Checklist

(IPC - Enhanced Tier for the financial year ended 31 March 2023)

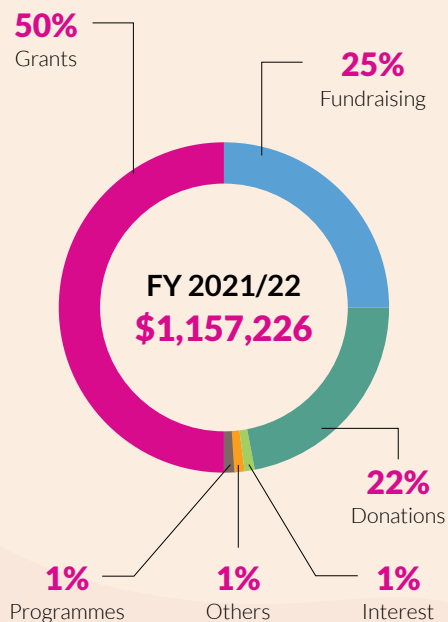
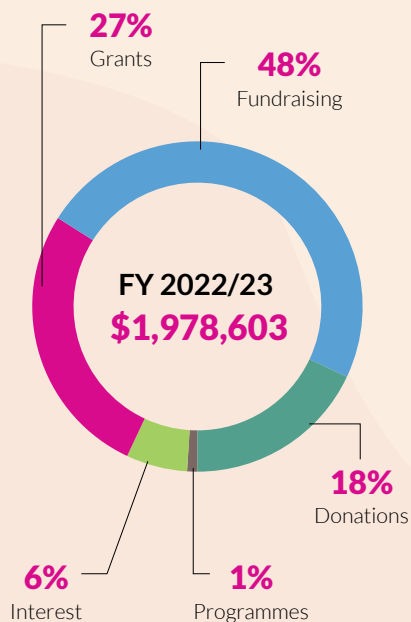
S/N	Code guideline	Code ID	Response
Board Governance			
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Complied
	Are there governing board members holding staff appointments? (skip items 2 and 3 if "No")		No
2	Staff does not chair the Board and does not comprise more than one third of the Board.	1.1.3	
3	There are written job descriptions for the staff's executive functions and operational duties, which are distinct from the staff's Board role.	1.1.5	
4	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years. If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.	1.1.7	Complied
5	All governing board members must submit themselves for re-nomination and re-appointment, at least once every 3 years.	1.1.8	Complied
6	The Board conducts self evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied
	Is there any governing board member who has served for more than 10 consecutive years? (skip item 7 if "No")		No
7	The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years.	1.1.13	
8	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied
Conflict of Interest			
9	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied
10	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied

S/N	Code guideline	Code ID	Response
Strategic Planning			
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity's activities are in line with the charity's objectives.	3.2.2	Complied
Human Resource and Volunteer Management			
12	The Board approves documented human resource policies for staff.	5.1	Complied
13	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied
14	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied
Are there volunteers serving in the charity? (skip item 15 if "No")			Yes
15	There are volunteer management policies in place for volunteers.	5.7	Complied
Financial Management and Internal Controls			
16	There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes.	6.1.1	Complied
17	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied
18	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied
19	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks.	6.1.4	Complied
20	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	Complied
Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 21 if "No")			Yes
21	The charity has a documented investment policy approved by the Board.	6.4.3	Complied

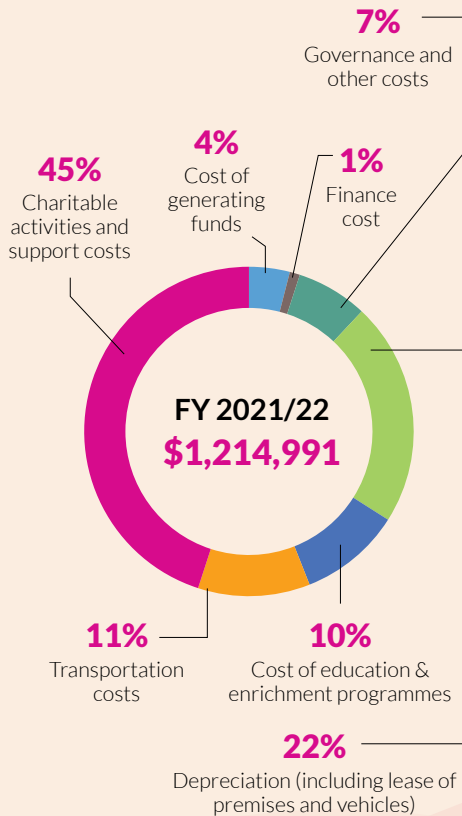
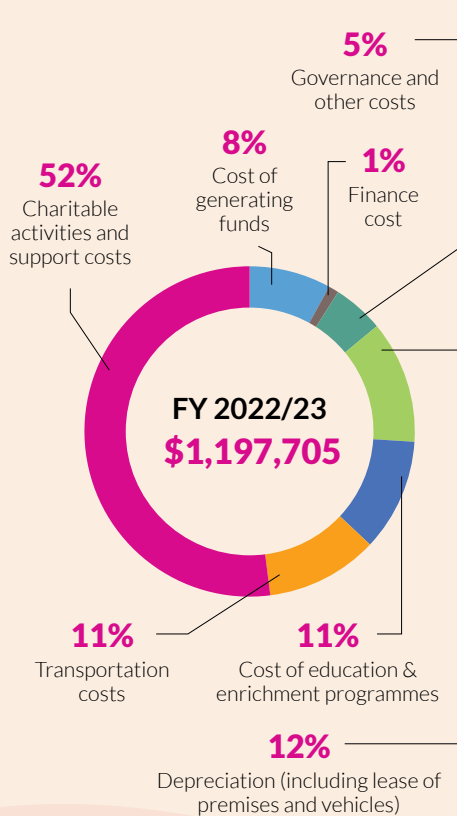
S/N	Code guideline	Code ID	Response
Fundraising Practices			
	Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 22 if "No")		Yes
22	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied
	Did the charity receive donations in kind during the financial year? (skip item 23 if "No")		No
23	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	
Disclosure and Transparency			
24	The charity discloses in its annual report – (a) the number of Board meetings in the financial year; and (b) the attendance of every governing board member at those meetings.	8.2	Complied
	Are governing board members remunerated for their services to the Board? (skip items 25 and 26 if "No")		No
25	No governing board member is involved in setting his own remuneration.	2.2	
26	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. <u>OR</u> The charity discloses that no governing board member is remunerated.	8.3	
	Does the charity employ paid staff? (skip items 27, 28 and 29 if "No")		Yes
27	No staff is involved in setting his own remuneration.	2.2	Complied

S/N	Code guideline	Code ID	Response
28	<p>The charity discloses in its annual report –</p> <p>(a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity's subsidiaries) exceeding \$100,000 during the financial year; and</p> <p>(b) whether any of the 3 highest paid staff also serves as a governing board member of the charity.</p> <p>The information relating to the remuneration of the staff must be presented in bands of \$100,000.</p> <p><u>OR</u></p> <p>The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.</p>	8.4	Complied
29	<p>The charity discloses the number of paid staff who satisfies all of the following criteria:</p> <p>(a) the staff is a close member of the family belonging to the Executive Head or a governing board member of the charity;</p> <p>(b) the staff has received remuneration exceeding \$50,000 during the financial year.</p> <p>The information relating to the remuneration of the staff must be presented in bands of \$100,000.</p> <p><u>OR</u></p> <p>The charity discloses that there is no paid staff, being a close member of the family belonging to the Executive Head or a governing board member of the charity, who has received remuneration exceeding \$50,000 during the financial year.</p>	8.5	Complied
Public Image			
30	<p>The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.</p>	9.2	Complied

Income



Expenditure



Cost of Generating Funds - increase in fundraising activities resulting in an increase in cost of generating funds.

Financial Statements

Arc Children's Centre Co Limited

(Registration No. 201021661K)

(IPC No. IPC000735)

(A company limited by guarantee and
not having share capital)

(Incorporated in Singapore)

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

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Arc Children's Centre Co Limited

Statement by Directors

For the financial year ended 31 March 2023

The directors present their statement to the members together with the audited financial statements of Arc Children's Centre Co Limited (the "Company") for the financial year ended 31 March 2023.

Opinion of the directors

In the opinion of the directors, the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 31 March 2023 and the financial performance, changes in funds and cash flows of the Company for the year then ended and 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 directors have, on the date of this statement, authorised these financial statements for issue.

Directors of the Company

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

Chan Mei Yoke	Lilian Leong Yuet Ling	Yeap Shi-Hui, Frances	Frank Khoo Shao Hong
Chia Ngiang Hong	Sheila Vasoo Sushilan	Yee Yin Yin Sharon	(Appointed on 1 April 2023)

Arrangements to enable directors to acquire shares or debentures

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

Other matters

As the Company is a public company limited by guarantee and does not have share capital, matters relating to interest in shares, debentures or share options are not applicable.

Auditors

The auditors, Acumen Associates LLP, have expressed its willingness to accept re-appointment.

On behalf of the Board of Directors,



Chia Ngiang Hong
Director



Yee Yin Yin Sharon
Director

25 August 2023

INDEPENDENT AUDITOR'S REPORT

To the members of Arc Children's Centre Co Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Arc Children's Centre Co Limited (the "Company"), which comprise the statement of financial position as at 31 March 2023, and the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Company as at 31 March 2023 and of the financial performance, changes in the funds and cash flows of the Company for the year ended on that date.

Basis for Opinion

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

Other information

Management is responsible for the other information. The other information comprises the Statement by Directors but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act, the Charities Act and Regulations and FRSs, 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.

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

Those charged with governance comprises the directors. Their responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

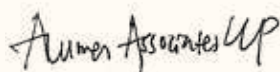
We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

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

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

- (a) the Company has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Company has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.



ACUMEN ASSOCIATES LLP

Public Accountants and
Chartered Accountants
Singapore

25 August 2023

Arc Children's Centre Co Limited

Statement of financial activities

For the financial year ended 31 March 2023

	Note	2023 S\$	2022 S\$
INCOME			
Income from generated funds			
Activities for generating funds			
- Fund-raising activities	5	956,830	288,069
Voluntary income	5	851,551	799,459
		1,808,381	1,087,528
Other income	5	170,222	69,698
Total income		1,978,603	1,157,226
EXPENSES			
Costs of generating funds	6	92,023	44,578
Costs of charitable activities	6	888,493	804,293
Governance and other administrative costs	6	210,129	363,648
Finance costs	6	7,060	2,472
Total expenses		1,197,705	1,214,991
SURPLUS (DEFICIT) FOR THE FINANCIAL YEAR		780,898	(57,765)
SURPLUS (DEFICIT) FOR THE FINANCIAL YEAR ATTRIBUTABLE TO:			
Unrestricted fund			
General fund		852,913	118,304
Restricted funds			
Emergency fund	14	-	-
NCSS - Care and share fund	14	(71,194)	(176,069)
Sponsored vehicle fund	14	(821)	-
		(72,015)	(176,069)
		780,898	(57,765)

The accompanying notes form an integral part of these financial statements

Statement of financial position

For the financial year ended 31 March 2023

		2023	2022
	Note	S\$	S\$
ASSETS			
Current assets			
Cash and cash equivalents	7	10,352,249	9,273,578
Other receivables	8	62,932	228,673
		10,415,181	9,502,251
Non-current asset			
Property, plant and equipment	9	94,704	241,253
Total assets		10,509,885	9,743,504
LIABILITIES			
Current liabilities			
Other payables	11	54,229	41,388
Deferred grants	12	159,690	111,790
Lease liabilities	13	58,274	76,090
		272,193	229,268
Non-current liability			
Lease liabilities	13	35,260	92,702
Total liabilities		307,453	321,970
NET ASSETS		10,202,432	9,421,534

The accompanying notes form an integral part of these financial statements

Arc Children's Centre Co Limited

Statement of financial position

For the financial year ended 31 March 2023

		2023	2022
	Note	S\$	S\$
FUNDS			
Unrestricted fund			
General fund	14	10,198,383	9,345,470
Restricted funds			
Emergency fund	14	800	800
NCSS - Care and share fund	14	3,249	74,443
Sponsored vehicle fund	14	-	821
		4,049	76,064
TOTAL FUNDS		10,202,432	9,421,534

The accompanying notes form an integral part of these financial statements

Arc Children's Centre Co Limited

Statement of changes in funds

For the financial year ended 31 March 2023

2023	Balance at beginning of financial year	Surplus (Deficit) for the financial year	Balance at end of financial year
	S\$	S\$	S\$
Unrestricted fund			
General fund	9,345,470	852,913	10,198,383
Restricted funds			
Emergency fund	800	-	800
NCSS - Care and share fund	74,443	(71,194)	3,249
Sponsored vehicle fund	821	(821)	-
	76,064	(72,015)	4,049
	9,421,534	780,898	10,202,432
2022	Balance at beginning of financial year	Surplus (Deficit) for the financial year	Balance at end of financial year
	S\$	S\$	S\$
Unrestricted fund			
General fund	9,227,166	118,304	9,345,470
Restricted funds			
Emergency fund	800	-	800
NCSS - Care and share fund	250,512	(176,069)	74,443
Sponsored vehicle fund	821	-	821
	252,133	(176,069)	76,064
	9,479,299	(57,765)	9,421,534

The accompanying notes form an integral part of these financial statements

Arc Children's Centre Co Limited

Statement of cash flows

For the financial year ended 31 March 2023

		2023	2022
	Note	S\$	S\$
Cash flows from operating activities			
Surplus (Deficit) for the financial year		780,898	(57,765)
Adjustments for:			
- Gain on lease modification	5	-	(1,255)
- Depreciation of property, plant and equipment	9	149,737	270,934
- Interest on lease liabilities	10	7,060	2,472
- Interest income	5	(127,281)	(2,571)
Operating cash flows before changes in working capital		810,414	211,815
Other receivables		165,741	(201,825)
Other payables		12,841	2,438
Deferred grants		47,900	(323,264)
Cash generated from (used in) operations, representing net cash from (used in) operating activities		1,036,896	(310,836)
Cash flows from investing activities			
Interest received		127,281	2,571
Purchases of property, plant and equipment		(2,266)	(16,295)
Net cash generated from (used in) investing activities		125,015	(13,724)
Cash flows from financing activities			
Principal payment of lease liabilities		(76,180)	(91,250)
Interest paid		(7,060)	(2,472)
Cash restricted in used		(47,079)	323,264
Net cash (used in) generated from financing activities		(130,319)	229,542
Net increase (decrease) in cash and cash equivalents		1,031,592	(95,018)
Cash and cash equivalents at beginning of the financial year		9,160,167	9,255,185
Cash and cash equivalents at end of the financial year	7	10,191,759	9,160,167

The accompanying notes form an integral part of these financial statements

Arc Children's Centre Co Limited

Notes to the financial statements

For the financial year ended 31 March 2023

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

1. GENERAL

Arc Children's Centre Co Limited (the "Company") is incorporated and domiciled in Singapore with its registered office and principal place of operation at 77 Lorong Limau, #01-51 Whampoa Spring, Singapore 320077.

The Company is a public company limited by guarantee not exceeding the sum of S\$1. 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 2023, the Company has 6 (2022: 6) members.

The Company was registered as a charity under the Charities Act 1994 on 10 November 2010. It has been accorded Institutions of a Public Character ("IPC") status for the period from 1 January 2021 to 31 December 2023.

The principal activities of the Company are operating a day-care centre for children with serious illnesses and provision of support for the family of these children.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial statements of the Company have been drawn up in accordance with Financial Reporting Standards in Singapore ("FRSs") and the disclosure requirements of the Charities Act 1994. The financial statements have been prepared on the historical cost basis, except as disclosed in the accounting policies below.

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

The preparation of these financial statements in conformity with FRSs 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 estimates and assumptions are significant to the financial statements are disclosed in Note 3.

Notes to the financial statements
For the financial year ended 31 March 2023

Adoption of new and revised standards

The accounting policies adopted are consistent with those of the previous financial year. In the current financial year, the Company has adopted all the new and amended standards which are relevant to the Company and are effective for annual financial periods beginning on or after 1 April 2022. The adoption of these standards did not have any material effect on the financial statements of the Company.

Standards issued but not yet effective

The Company has not adopted the following standards applicable to the Company that have been issued but not yet effective:

	Effective for annual periods beginning on or after
Amendments to FRS 1 <i>Presentation of Financial Statements</i> : Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to FRS 1 <i>Presentation of Financial Statements</i> and FRS Practice Statement 2: <i>Disclosure of Accounting Policies</i>	1 January 2023
Amendments to FRS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> : Definition of Accounting Estimates	1 January 2023
Amendments to FRS 116 <i>Leases</i> : Lease Liability in a Sale and Leaseback	1 January 2024

The directors expect that the adoption of the standards above will have no material impact on the financial statements in the year of initial application.

Notes to the financial statements

For the financial year ended 31 March 2023

Income recognition

Income is measured based on the consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Income is recognised when the Company satisfies a performance obligation by transferring a promise good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of income recognised is the amount allocated to the satisfied performance obligation.

Income is recognised as follows:

Children's contribution

Income from children's contribution is recognised at a point in time when the service has been rendered and all criteria for acceptance have been satisfied.

Interest income

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

Other income

Other income is recognised when received.

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. Donations subject to donor-imposed conditions that specify the time period in which the expenditure can take place are accounted for as deferred income and recognised as a liability until the financial period in which the Company is allowed by the condition to expend the income.

Notes to the financial statements

For the financial year ended 31 March 2023

Government grants

Grant income is recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

Deferred capital grants are recognised in statement of financial activities over the period necessary to match the depreciation of the assets with the related grants. On disposal of plant and equipment, the balance of related grants is recognised in statement of financial activities to match the carrying amounts of the plant and equipment disposed.

Operating grants are recognised as income over the periods necessary to match them with the cost for which they are intended to compensate, on a systematic basis and funding principles of the relevant government organisation. Subsequent adjustments to operating grants are recognised in the statement of financial activities in the year in which they are finalised by the relevant government organisations.

Government grants that are receivables as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related cost are recognised in income or expenditure in the period in which they become receivable.

Expense recognition

All expenses are accounted for on accrual basis. Direct costs are attributed to relevant activities where possible. Where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

Costs of generating funds

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

Costs of charitable activities

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

Notes to the financial statements
For the financial year ended 31 March 2023

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.

Property, plant and equipment

Measurement

All items of 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 initially recognised 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. Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

Depreciation

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

	<u>Useful lives</u>
Computers and software	1 year
Furniture and fittings	3 years
Office equipment	3 years
Renovation	3 years
Motor vehicles	3 years or over the remaining lease term whichever is shorter
Premises	3 years

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

Notes to the financial statements

For the financial year ended 31 March 2023

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

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. All other repairs and maintenance expenses in the statement of financial activities when incurred.

Disposal

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of financial activities.

Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, (or, where applicable, when an annual impairment testing for an asset is required), the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

Notes to the financial statements

For the financial year ended 31 March 2023

Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVPL"), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in statement of financial activities.

Trade receivables are measured at the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

Subsequent measurement

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income ("FVOCI") and FVPL. The Company only has debt instruments at amortised cost. Debt instruments mainly comprise of cash and cash equivalents and other receivables.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in statement of financial activities when the assets are derecognised or impaired, and through the amortisation process.

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in statement of financial activities.

Notes to the financial statements

For the financial year ended 31 March 2023

Impairment of financial assets

The Company recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

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

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits with financial institutions and short-term highly liquid investments that are readily convertible to a known amount of cash, which are subject to insignificant risk of changes in value.

Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

Notes to the financial statements

For the financial year ended 31 March 2023

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in statement of financial activities when the liabilities are derecognised, and through the amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in statement of financial activities.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Leases

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

As lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

Notes to the financial statements

For the financial year ended 31 March 2023

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in "Impairment of non-financial assets".

The Company's right-of-use assets are presented within property, plant and equipment.

Lease liabilities

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

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Notes to the financial statements

For the financial year ended 31 March 2023

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of assets (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

Borrowing costs

All borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in the statement of financial activities in the period in which they are incurred.

Employee benefits

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.

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

Notes to the financial statements

For the financial year ended 31 March 2023

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 utilised 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.

Related party

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.
- (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 a third entity.
 - (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) 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.
 - (viii) 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).

Notes to the financial statements
For the financial year ended 31 March 2023

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Critical judgements in applying the Company's accounting policies

In the process of applying the Company's accounting policies, management is of the opinion that any instances of application of judgments are not expected to have a significant effect on the amounts recognised in the financial statements except for the following:

Government grants

Government grants to meet operating expenses are recognised as income in the income and expenditure statement on the accrual basis in the year these operating expenses were incurred and there is reasonable assurance that the Company will comply with the conditions attached to it. For certain grants, the government agencies reserve the right to withdraw, withhold or reduce the amount of any funds approved but not yet disbursed or to call for the refund of all funds which have been disbursed to the Company if the conditions are not met.

Notes to the financial statements
For the financial year ended 31 March 2023

Key sources of estimation uncertainty

Management is of the opinion that there are no key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. INCOME TAX

The Company is registered as a charity organisation under Charities Act 1994. As an approved charity, it is exempted from income tax under Section 13(1)(zm) of the Income Tax Act.

Notes to the financial statements
For the financial year ended 31 March 2023

5. INCOME

		2023	2022
	Note	S\$	S\$
Fund-raising activities			
Forty-Tude Charity Ride		-	2,654
Ladies First Event		26,000	73,080
More Arc Years		567,050	202,335
Music For Arc		-	10,000
Dash for Cash		1,570	-
Arc Charity Fair		1,631	-
Cryschella		3,338	-
EFG Bank's Children's Day Event		15,033	-
Drive for Arc		246,250	-
SG Guards Golf		58,725	-
Total Defence SG57km Challenge for Charity		5,800	-
UOB Group Channels & Digitalisation for Arc		20,668	-
Tanglin House Charity Fun Run		10,695	-
Happy Children, families		70	-
	6	956,830	288,069
Voluntary income			
Donations		351,350	260,410
Tote Board grant - Enhanced fund-raising programme		250,000	202,335
Children's contributions		11,500	13,450
Utilised NCSS grant ⁽ⁱ⁾	12,14	238,701	323,264
		851,551	799,459

(i) Income attributable to NCSS - Care and share fund.

Notes to the financial statements
For the financial year ended 31 March 2023

	2023	2022
	S\$	S\$
Other income		
Interest income	127,281	2,571
Rental Waiver (Covid19 assistance)	-	20,454
Gain on lease modification	-	1,255
Enabling Employment Credit	-	984
Senior Employment Credit	7,130	6,308
Wage Credit Scheme	-	5,865
Jobs Growth Incentive	22,052	20,817
Jobs Support Scheme	-	11,444
CPF Transition Offset (CTO)	868	-
Progressive Wage Credit Scheme	12,891	-
	<u>170,222</u>	<u>69,698</u>

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

	2023	2022
	S\$	S\$
Non-tax deductible receipts	424,522	55,992
Tax deductible receipts	883,658	492,487
	<u>1,308,180</u>	<u>548,479</u>

During the financial year, the Company has issued tax deductible receipts for donations collected amounting to S\$881,128 (2022: S\$492,897).

Notes to the financial statements
For the financial year ended 31 March 2023

6. EXPENSES

	2023	2022
	S\$	S\$
Costs of generating funds		
Fund raising expenses:		
- More Arc Years	87,772	31,544
- Ladies First Event	1,152	12,684
- Other events	3,099	350
	92,023	44,578
Costs of charitable activities		
Creativity and publicity ⁽ⁱ⁾	9,649	19,329
Household provisions and sundries	1,843	963
Insurance	14,188	1,604
Parents' support	2,674	-
Premises expenses ⁽ⁱ⁾	28,279	44,212
Programme expenses ⁽ⁱ⁾	92,819	67,613
Repair and maintenance	22,784	21,577
Staff costs ⁽ⁱⁱⁱ⁾		
- CPF and other contributions	62,978	57,188
- Salaries, bonuses and AWS ⁽ⁱ⁾	591,444	548,848
- Staff welfare	12,672	9,483
Subscriptions and licenses ⁽ⁱ⁾	1,106	640
Training, seminars and courses ⁽ⁱ⁾	570	1,347
Transport for children ^{(i),(ii)}	39,632	24,761
Volunteer management	7,855	6,728
	888,493	804,293

Notes to the financial statements
For the financial year ended 31 March 2023

		2023	2022
	Note	S\$	S\$
Governance and other administrative costs			
Depreciation of property, plant and equipment ⁽ⁱ⁾	9	149,737	270,934
General expenses		58	5,046
Printing and stationery		1,309	1,380
Professional fees		19,300	21,700
Staff costs			
- CPF and other contributions		4,042	4,553
- Salaries, bonuses and AWS ⁽ⁱⁱ⁾		33,145	56,713
- Staff welfare		360	1,090
Telephone		2,178	2,232
		210,129	363,648
Finance Cost			
Interest expense on lease liabilities		7,060	2,472

(i) Expense attributable to NCSS - Care and share fund.

(ii) Expense attributable to Sponsored vehicle fund.

(iii) Details of staff costs for costs of charitable activities are categorised as follows:

	2023	2022
	S\$	S\$
Education and enrichment staff		
CPF and other contributions	4,255	3,018
Salaries, bonuses and AWS	37,352	46,136
Staff welfare	-	45
	41,607	49,199

Notes to the financial statements
For the financial year ended 31 March 2023

	2023	2022
	S\$	S\$
Nursing and operation staff		
CPF and other contributions	49,973	43,157
Salaries, bonuses and AWS	476,691	407,966
Staff welfare	9,592	7,530
	536,256	458,653
Transport staff		
CPF and other contributions	8,750	11,013
Salaries, bonuses and AWS	77,401	94,746
Staff welfare	3,080	1,908
	89,231	107,667

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

	2023	2022
	S\$	S\$
NCSS - Care and share fund		
<u>Costs of charitable activities</u>		
Creativity and publicity	7,500	16,764
Premises expenses	2,150	20,831
Programme expenses	53,738	33,188
Salaries, bonuses and AWS	141,928	177,174
Subscriptions and licenses	-	503
Training, seminars and courses	-	1,347
Transport for children	240	449

Notes to the financial statements

For the financial year ended 31 March 2023

		2023	2022
	Note	S\$	S\$
<u>Governance and other administrative costs</u>			
Depreciation of property, plant and equipment		71,194	192,364
Salaries, bonuses and AWS		33,145	56,713
	14	309,895	499,333
Sponsored vehicle fund			
<u>Costs of charitable activities</u>			
Transport for children	14	821	-

Percentage of costs of fund-raising events over gross proceeds:

		2023	2022
	Note	S\$	S\$
Gross proceeds	5	956,830	288,069
Costs of fund-raising events		92,023	44,578
Percentage of costs of fund-raising events over gross proceeds		10%	15%

Notes to the financial statements
For the financial year ended 31 March 2023

7. CASH AND CASH EQUIVALENTS

		2023	2022
	Note	S\$	S\$
Cash in hand		204	78
Cash at bank		2,338,264	6,849,740
Fixed deposits		8,013,781	2,423,760
		10,352,249	9,273,578
Less: Cash restricted in use		(160,490)	(113,411)
Cash and cash equivalents in the statement of cash flows	14	10,191,759	9,160,167

Fixed deposits are placed for periods range from 1 to 6 months (2022: 6 months) with effective interest range from 0.10% to 3.65% (2022: 0.10% to 0.50%) per annum. Fixed deposits are readily convertible to cash without incurring significant penalty and are included in cash and cash equivalents.

Cash that are restricted in use consists of monies received by the Company which are allowed to be used for the purpose of the Emergency fund and NCSS - Care and share fund. The Sponsored vehicle fund was fully disbursed in 2023.

Notes to the financial statements
For the financial year ended 31 March 2023

Details of cash restricted in use are as follows: -

		2023	2022
	Note	S\$	S\$
Emergency fund	14	800	800
NCSS - Care and share fund	14	159,690	111,790
Sponsored vehicle fund	14	-	821
		160,490	113,411

8. OTHER RECEIVABLES

		2023	2022
	Note	S\$	S\$
Donations and contributions receivables		1,500	1,520
Fixed deposit interest receivables		37,260	-
Grant receivables		-	202,335
Deposits		11,320	11,230
Prepayments		12,852	13,588
	14	62,932	228,673

Notes to the financial statements

For the financial year ended 31 March 2023

9. PROPERTY, PLANT AND EQUIPMENT

	Computers and software	Furniture and fittings	Motor vehicles
	S\$	S\$	S\$
Cost			
At 1 April 2021	34,753	267,121	147,496
Additions	16,295	-	82,713
Write-off	-	-	(93,096)
At 31 March 2022	51,048	267,121	137,113
Additions/Modification	-	2,266	922
At 31 March 2023	51,048	269,387	138,035
Accumulated depreciation			
At 1 April 2021	33,752	158,035	104,412
Depreciation charge	10,223	83,215	43,658
Write-off	-	-	(71,268)
At 31 March 2022	43,975	241,250	76,802
Depreciation charge	7,073	23,509	41,731
At 31 March 2023	51,048	264,759	118,533
Carrying amount			
At 31 March 2022	7,073	25,871	60,311
At 31 March 2023	-	4,628	19,502

	Office equipment	Renovation	Premises	Total
	S\$	S\$	S\$	S\$
	61,561	244,476	100,023	855,430
	-	-	109,371	208,379
	-	-	(100,023)	(193,119)
	61,561	244,476	109,371	870,690
	-	-	-	3,188
	61,561	244,476	109,371	873,878
	36,921	128,088	68,586	529,794
	17,872	81,492	34,474	270,934
	-	-	(100,023)	(171,291)
	54,793	209,580	3,037	629,437
	6,071	34,896	36,457	149,737
	60,864	244,476	39,494	779,174
	6,768	34,896	106,334	241,253
	697	-	69,877	94,704

Notes to the financial statements

For the financial year ended 31 March 2023

Right-of-use assets acquired under leasing arrangement are presented together with the owned assets of the same class. Details of leased assets are disclosed in Note 10.

The carrying amount of property, plant and equipment are allocated as follows:

		2023	2022
	Note	S\$	S\$
Unrestricted fund			
General fund	14	91,455	166,810
Restricted fund			
NCSS - Care and share fund	14	3,249	74,443

10. RIGHT-OF-USE ASSETS

Premises

The Company leases its principal place of operation as a social service centre for the purpose of carrying out its principal activities of a day-care centre for children with serious illness and support of family.

Motor vehicles

The Company leases motor vehicles to transport the children to and from the Centre.

Notes to the financial statements
For the financial year ended 31 March 2023

The carrying amount of right-of-use assets classified as premises and motor vehicles within property, plant and equipment is as follows:

	Motor Vehicles	Premises	Total
	S\$	S\$	S\$
At 1 April 2021	43,084	31,437	74,521
Additions	82,713	109,371	192,084
Written off	(21,828)	-	(21,828)
Depreciation	(43,658)	(34,474)	(78,132)
At 31 March 2022	60,311	106,334	166,645
Modification	922	-	922
Depreciation	(41,731)	(36,457)	(78,188)
At 31 March 2023	19,502	69,877	89,379

	2023	2022
	S\$	S\$
Amounts recognised in the statement of financial activities:		
Depreciation of property, plant and equipment	78,188	78,132
Interest expense on lease liabilities	7,060	2,472
	85,248	80,604

Total cash outflows for leases amounted to S\$83,240 (2022: S\$93,722).

Notes to the financial statements

For the financial year ended 31 March 2023

11. OTHER PAYABLES

		2023	2022
	Note	S\$	S\$
Accrued expenses - miscellaneous		33,534	23,808
Accrued expenses - CPF		20,695	17,580
	14	54,229	41,388

12. DEFERRED GRANTS

Movements in deferred grants are as follow:

		2023	2022
	Note	S\$	S\$
Balance at beginning of financial year		111,790	435,054
NCSS grant received during the financial year		286,601	-
Less: Utilised NCSS grant	5	(238,701)	(323,264)
Balance at end of financial year	14	159,690	111,790

13. LEASE LIABILITIES

		2023	2022
	Note	S\$	S\$
Current		58,274	76,090
Non-current		35,260	92,702
	14	93,534	168,792

Notes to the financial statements
For the financial year ended 31 March 2023

A reconciliation of liabilities arising from financing activities is as follows:

2023	1 April 2022	Cash flows	Non-cash changes			31 March 2023
			Modification	Accretion of interests	Others	
	S\$	S\$	S\$	S\$	S\$	S\$
Liabilities						
Lease liabilities						
- Current	76,090	(83,240)	90	7,060	58,274	58,274
- Non-current	92,702	-	832	-	(58,274)	35,260
	168,792	(83,240)	922	7,060	-	93,534

2022	1 April 2021	Cash flows	Non-cash changes			31 March 2022
			Addition	Accretion of interests	Others	
	S\$	S\$	S\$	S\$	S\$	S\$
Liabilities						
Lease liabilities						
- Current	76,529	(93,722)	14,721	2,472	76,090	76,090
- Non-current	14,512	-	154,280	-	(76,090)	92,702
	91,041	(93,722)	169,001	2,472	-	168,792

Notes to the financial statements
For the financial year ended 31 March 2023

14. FUNDS

Unrestricted fund

General fund

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

The general fund is represented by:

		2023	2022
	Note	S\$	S\$
Cash and cash equivalents	7	10,191,759	9,160,167
Other receivables	8	62,932	228,673
Property, plant and equipment	9	91,455	166,810
Other payables	11	(54,229)	(41,388)
Lease liabilities	13	(93,534)	(168,792)
		10,198,383	9,345,470

Restricted funds

Emergency fund

The fund is for the purpose of providing emergency assistance to needy families. Movements of the fund are as follows:

	2023	2022
	S\$	S\$
Balance at beginning and end of financial year	800	800

Notes to the financial statements
For the financial year ended 31 March 2023

The emergency fund is represented by:

		2023	2022
	Note	S\$	S\$
Cash and cash equivalents	7	800	800

Emergency fund does not have a fixed period for utilisation. While the Company is committed to meeting the fund's objectives and ensures that the fund remains available for the intended purpose in the long term, there is no predetermined expiration date for the use of this fund.

NCSS - Care and share fund

As part of the Care and Share Movement, the Singapore government through National Council of Social Service ("NCSS") matched every dollar raised by the Company to enable it to continue introducing new programmes, strengthen its infrastructure and build capability. Movements of the fund are as follows:

		2023	2022
	Note	S\$	S\$
Balance at beginning of financial year		74,443	250,512
Utilised NCSS grant	5,12	238,701	323,264
Less: Expenses	6	(309,895)	(499,333)
		(71,194)	(176,069)
Balance at end of financial year	9	3,249	74,443

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

The NCSS - Care and share fund is represented by:

		2023	2022
	Note	S\$	S\$
Cash and cash equivalents	7	159,690	111,790
Property, plant and equipment	9	3,249	74,443
Deferred grants	12	(159,690)	(111,790)
		3,249	74,443

Notes to the financial statements
For the financial year ended 31 March 2023

Sponsored vehicle fund

The fund is for the purpose of purchasing motor vehicles. Movements of the fund are as follows:

		2023	2022
	Note	S\$	S\$
Balance at beginning of financial year		821	821
Less: Expenses	6	(821)	-
Balance at end of financial year		-	821

The Sponsored vehicle fund is represented by:

		2023	2022
	Note	S\$	S\$
Cash and cash equivalents	7	-	821

The Sponsored vehicle fund was fully disbursed in 2023.

15. RELATED PARTIES TRANSACTIONS

The Company has no significant related party transactions during the financial year except for the compensation of key management personnel.

Compensation of key management personnel

Compensation of key management personnel for the financial year is as follows:

	2023	2022
	S\$	S\$
Post-employment benefits - CPF contributions	29,177	14,435
Short-term benefits - Salaries and bonuses	323,475	195,468
	352,652	209,903

Notes to the financial statements

For the financial year ended 31 March 2023

The annual remuneration of key management personnel is classified as follows:

	2023	2022
	No. of personnel	No. of personnel
Remuneration band		
Between \$100,000 to \$150,000	3	2

The remuneration of key management personnel is determined by the Board of Directors. In 2023 and 2022, none of the directors received any remuneration or reimbursements during the year.

16. FINANCIAL INSTRUMENTS

The aggregate carrying amounts financial assets and financial liabilities at amortised costs are as follows:

	2023	2022
	S\$	S\$
Financial assets	10,402,329	9,488,663
Financial liabilities	147,763	210,180

17. FINANCIAL RISK MANAGEMENT

The Company's activities expose it mainly to credit risk, liquidity risk and interest risk.

The Board of Directors is responsible for setting the objectives and underlying principles of financial risk management for the Company. The directors then establish the detailed policies such as risk identification and measurement and exposure limits and hedging strategies, in accordance with the objectives and underlying principle approved by the Board of Directors. Financial risk management is carried out by the directors.

There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risk.

Notes to the financial statements

For the financial year ended 31 March 2023

Credit risk

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

The Company has minimal exposure to credit risks due to the nature of its activities.

Risk management

The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Company's cash and bank balances are held with reputable banks in Singapore.

The Company has no significant concentration on credit risk.

Impairment of financial assets

The Company does not expect to incur material credit losses on its risk management of financial assets.

Financial assets are mainly deposits held with reputable banks. Other receivables that are neither past due nor impaired are with creditworthy debtors with good payment record with the Company.

Receivables are written off when there is no expectation of recovery. The Company considers a financial asset in default if the counterparty fails to make contractual payments due for more than 90 days when they fall due, and writes off the financial asset when a debtor fails to make contractual payments despite the Company's effort to collect the financial asset more than 120 days past due. When receivables are written off, the Company continues to attempt to recover the receivable due. Where recoveries are made, these are recognised in the statement of financial activities. There were no identified impairment loss.

Liquidity risk

Liquidity risk refers to the risk that the Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Company adopts prudent liquidity risk management by maintaining sufficient level of liquidity and cash flow at all times to finance the Company's operations.

Notes to the financial statements
For the financial year ended 31 March 2023

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

	Within one year	Within two to five years	Total
2023	S\$	S\$	S\$
Financial assets at amortised cost			
Cash and cash equivalents	10,352,249	-	10,352,249
Other receivables (excluding prepayments)	50,080	-	50,080
	10,402,329	-	10,402,329
Financial liabilities at amortised cost			
Other payables	(54,229)	-	(54,229)
Lease liabilities	(61,515)	(36,193)	(97,708)
	(115,744)	(36,193)	(151,937)
Total net undiscounted financial assets (liabilities)	10,286,585	(36,193)	10,250,392
2022			
Financial assets at amortised cost			
Cash and cash equivalents	9,273,578	-	9,273,578
Other receivables (excluding prepayments)	215,085	-	215,085
	9,488,663	-	9,488,663
Financial liabilities at amortised cost			
Other payables	(41,388)	-	(41,388)
Lease liabilities	(83,139)	(96,858)	(179,997)
	(124,527)	(96,858)	(221,385)
Total net undiscounted financial assets (liabilities)	9,364,136	(96,858)	9,267,278

Notes to the financial statements

For the financial year ended 31 March 2023

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk arises primarily from fixed deposits.

The Company's fixed deposits earn interest rates ranging from 0.10% to 3.65% (2022: 0.10% to 0.50%) per annum.

Sensitivity analysis for interest rate risk

At the end of the reporting period, if the interest rate risk has been 100 basis points lower/higher with all other variables held constant, the Company's net income would have been S\$80,138 (2022: S\$24,238) lower/higher arising mainly as a result of lower/higher interest income on fixed deposits.

18. FAIR VALUES

As the reporting date, the carrying amounts of all financial assets and liabilities approximate their fair values due to their short-term nature.

The carrying amounts of lease liabilities approximate their fair values as they are subject to interest rate close to market rate of interests for similar arrangements with financial institutions.

19. FUND MANAGEMENT

The primary objective of the Company is to ensure it maintains sufficient cash in order to support its activities. Its approach to management of funds is to balance the allocation of cash and the incurrence of debt. Available cash is deployed primarily to cover operational requirements.

20. MANAGEMENT OF CONFLICT OF INTEREST

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 matter 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 shall decide if this should be accepted.

Notes to the financial statements
For the financial year ended 31 March 2023

21. RESERVE POSITION AND POLICY

The Company's reserve position for financial year ended 31 March 2023 and 31 March 2022 are as follows:

		2023	2022	Increase (Decrease)
		S\$'000	S\$'000	%
A	Unrestricted Fund			
	General Fund	10,198	9,345	9
B	Restricted or Designated Funds			
	Designated Funds	NA	NA	NA
	Restricted Funds	4	76	(95)
C	Endowment Funds	NA	NA	NA
D	Total Funds	10,202	9,421	8
E	Total Annual Operating Expenditure	1,198	1,215	(1)
F	Ratio of Unrestricted Fund to Annual Operating Expenditure (A/E)	8.51 times	7.69 times	

A & B : Refer to Note 14 to the financial statements.

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 costs of generating funds, costs of charitable activities, governance and other administrative costs and finance cost.

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 seven years of its gross annual operating expenses.

How To Contribute

Arc Children's Centre appeals for your valuable support. Your kind efforts will go a long way to help sustain and grow our causes to provide a safe and enriching sanctuary for young lives in need. Every contribution counts to bring hope, joy and confidence to the children and families in Arc's care.

Every donation brings hope to the children at Arc. By providing your personal data of name, NRIC or UEN, the donor hereby consents for Arc to collect, use and disclose the information to IRAS for the purpose of processing your donation.



Overview

Arc Children's Centre was registered as a company limited by guarantee on 11/10/2010.

Arc has been registered as a charity under the Charities Act 1994 since 10/11/2010.

Arc has been accorded IPC (Institution of a Public Character) status since 2011.

Arc has M&AA as its governing instrument.

Registered Address

77 Lorong Limau #01-51,
Singapore 320077

Company Secretary

Ms Susan Ling
Timeplus Business Concept Pte Ltd

Unique Entity Number (UEN)

201021661K

Auditor

Acumen Associates LLP

Banker

United Overseas Bank

Accountant

Bean Counters

Lawyer

Wong Partnership



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