

CARE CORNER SINGAPORE LTD.
(Co. Reg. No. 198105641M)

**FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2018**



**BAKER TILLY
TFW**

Baker Tilly TFW LLP
Chartered Accountants of Singapore

An independent member of Baker Tilly International

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CARE CORNER SINGAPORE LTD.

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

DIRECTORS' STATEMENT

The directors present their statement to the members together with the audited financial statements for the financial year ended 31 March 2018.

In the opinion of the directors:

- a) the financial statements as set out on pages 6 to 38, are drawn up so as to give a true and fair view of the financial position of the Company at 31 March 2018, and the financial performance, changes in funds and cash flows of the Company for the financial year ended 31 March 2018 in accordance with the provisions of the Companies Act, Chapter 50, the Charities Act, Chapter 37 and other relevant regulations and Financial Reporting Standards in Singapore; and
- b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Directors

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

Ang Yew Tiong, Daniel

Tan Yip Wai, Ezekiel

Gan Fong Jek

Koh Him Leong

Ho Ming Heng

Huan Nam Guan, James

Fong Saik Hay

Koh Dolly

Lim Boon Cheng, Robin

Ong Kok Chye, Benjamin

Tan Jee Mee, Ginny @ Mrs Ginny Soh

Tan Kia Jin

Tan Siang Hwa, Wilson

Yong Lum Sung

Chao Jang Tao, Christian

(Appointed on 6 September 2017)

Shashidaran S/O Kaneson

(Appointed on 6 September 2017)

Yam Fo Lai, Lydia

(Appointed on 6 September 2017)

Arrangements to enable directors to acquire benefits

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose object 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 limited by guarantee, matters relating to interest in shares, debentures or share options are not applicable.

Care Corner Singapore Ltd.

Independent auditor

The independent auditor, Baker Tilly TFW LLP, has expressed its willingness to accept re-appointment.

On behalf of the directors



Ang Yew Tiong, Daniel
Director



Gan Fong Jek
Director

3 August 2018



BAKER TILLY TFW

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARE CORNER SINGAPORE LTD.

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

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Care Corner Singapore Ltd. (the "Company") as set out on pages 6 to 38, which comprise the statement of financial position as at 31 March 2018, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 (the "Act"), the Charities Act, Chapter 37 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 2018 and of the financial performance, changes in funds and cash flows of the Company for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the 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 Matter

The financial statements of the Company for the financial year ended 31 March 2017 were audited by another auditor whose report dated 23 August 2017 expressed an unmodified opinion on those financial statements.

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement as set out on pages 1 and 2 and the information included in the Annual Report for the financial year 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CARE CORNER SINGAPORE LTD. (cont'd)**

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

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

Responsibilities of the Management and Directors 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors' 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 judgement and maintain professional scepticism throughout the audit. We also:

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CARE CORNER SINGAPORE LTD. (cont'd)**

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

Auditor's Responsibilities for the Audit of the Financial Statements (cont'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.
- 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 by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

During the course of our audit, nothing has come to our attention that causes us to believe that during the financial 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 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.



Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore

3 August 2018

CARE CORNER SINGAPORE LTD.

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

**STATEMENT OF COMPREHENSIVE INCOME
For the financial year ended 31 March 2018**

	Note	Unrestricted fund \$	Restricted funds \$	Restricted funds held in trust \$	Total 2018 \$	(Restated) Total 2017 \$
Income						
MSF funding		–	13,176,965	–	13,176,965	12,365,709
NCSS funding		400	2,369,357	–	2,369,757	2,427,303
Tote Board funding		–	4,070,284	–	4,070,284	3,879,334
Other grants	3	275,659	642,473	1,426,555	2,344,687	2,887,277
Donations						
- Tax exempt		39,335	171,036	1,609,055	1,819,426	1,571,777
- Non-tax exempt		1,600	213,260	286,723	501,583	231,431
Care fee		–	704,235	–	704,235	694,073
Counselling fee		–	149,659	–	149,659	105,153
Programme fee		32,104	18,889	–	50,993	16,905
Tuition fee		–	208,962	–	208,962	221,938
Other income	4	618,964	52,817	292,889	964,670	702,305
Total income		968,062	21,777,937	3,615,222	26,361,221	25,103,205
Expenditure						
Amortisation of Asset						
Capitalisation Reserve	7	–	(289,977)	289,977	–	–
Depreciation	7	48,576	420,969	124,384	593,929	616,737
Expenditure on manpower	5	1,816,061	16,238,713	1,029,689	19,084,463	17,873,516
Other operating expenditure	6	162,561	1,330,365	754,341	2,247,267	2,621,841
HQ administrative costs		(1,391,971)	1,235,876	156,095	–	–
Total expenditure		635,227	18,935,946	2,354,486	21,925,659	21,112,094
Net surplus and total comprehensive income for the financial year		332,835	2,841,991	1,260,736	4,435,562	3,991,111

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

CARE CORNER SINGAPORE LTD.

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

**STATEMENT OF FINANCIAL POSITION
At 31 March 2018**

	Note	31.3.2018 \$	(Restated) 31.3.2017 \$	(Restated) 1.4.2016 \$
ASSETS				
Non-current asset				
Property, plant and equipment	7	1,744,728	1,716,699	1,913,363
Current assets				
Trade and other receivables	8	2,014,845	649,435	19,471,413
Cash and cash equivalents	9	34,493,174	31,186,350	15,904,302
		36,508,019	31,835,785	35,375,715
		38,252,747	33,552,484	37,289,078
LIABILITIES				
Current liabilities				
Trade and other payables	10	2,838,455	2,573,754	11,072,216
Net assets		35,414,292	30,978,730	26,216,862
Funds				
<i>Unrestricted fund</i>				
General fund	11	10,428,578	10,333,758	10,082,464
<i>Restricted funds</i>				
Restricted funds	12	19,365,624	14,830,340	11,750,390
Restricted funds held in trust	13	5,620,090	5,814,632	4,384,008
		24,985,714	20,644,972	16,134,398
Total funds		35,414,292	30,978,730	26,216,862

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

CARE CORNER SINGAPORE LTD.

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

**STATEMENT OF CHANGES IN FUNDS
For the financial year ended 31 March 2018**

	Unrestricted fund \$	Restricted funds \$	Restricted funds held in trust \$	Total \$
Balance at 1 April 2016, as previously reported	10,773,850	11,750,390	4,384,008	26,908,248
Prior year adjustment (Note 21)	(691,386)	–	–	(691,386)
Balance at 31 March 2016, as restated	10,082,464	11,750,390	4,384,008	26,216,862
Surplus for the year	293,321	2,006,991	1,690,799	3,991,111
Inter fund transfer	43,623	1,072,959	(1,116,582)	–
Funds transferred to a related party	(85,650)	–	856,407	770,757
Balance at 31 March 2017	10,333,758	14,830,340	5,814,632	30,978,730
Balance at 1 April 2017, as previously reported	11,025,144	14,830,340	5,814,632	31,670,116
Prior year adjustment (Note 21)	(691,386)	–	–	(691,386)
Balance at 1 April 2017, as restated	10,333,758	14,830,340	5,814,632	30,978,730
Surplus for the year	332,835	2,841,991	1,260,736	4,435,562
Inter fund transfer	(238,015)	1,693,293	(1,455,278)	–
Balance at 31 March 2018	10,428,578	19,365,624	5,620,090	35,414,292

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

CARE CORNER SINGAPORE LTD.

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

**STATEMENT OF CASH FLOWS
For the financial year ended 31 March 2018**

	Note	2018 \$	(Restated) 2017 \$
Cash flows from operating activities			
Net surplus		4,435,562	3,991,111
Adjustments for:			
Depreciation	7	593,929	616,737
Gain on disposal of property, plant and equipment		(2,990)	(2,407)
Loss on property, plant and equipment written off		14,605	1,670
Interest income	5	(291,901)	(341,574)
Operating cash flow before working capital changes		4,749,205	4,265,537
Trade and other receivables		(1,527,081)	19,240,652
Trade and other payables		264,701	(8,498,462)
Transfer of funds from related parties		–	770,757
Transfer of property, plant and equipment from related parties	7	–	(147,048)
Cash flows generated from operation		3,486,825	15,631,436
Interest received		202,689	173,783
Net cash generated from operating activities		3,689,514	15,805,219
Cash flows from investing activities			
Fixed deposits with maturity over 3 months		9,500,000	(14,500,000)
Proceeds from disposal of property, plant and equipment		2,990	5,207
Purchases of property, plant and equipment (Note A)		(385,680)	(528,378)
Net cash generated from/(used in) investing activities		9,117,310	(15,023,171)
Net increase in cash and cash equivalents		12,806,824	782,048
Cash and cash equivalents at beginning of financial year		16,686,350	15,904,302
Cash and cash equivalents at end of financial year	9	29,493,174	16,686,350
<u>Note A</u>			
Purchase of property, plant and equipment	7	636,563	277,495
Prepayments in prior year		(250,883)	250,883
		385,680	528,378

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

CARE CORNER SINGAPORE LTD.

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2018

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

1. General information

Care Corner Singapore Ltd. (the “Company”) is incorporated and domiciled in Singapore. The address of its registered office and principal place of operation is located at 8 New Industrial Road, #06-03, LHK3 Building, Singapore 536200.

The objects for which the Company is established are:

- a) To promote family well-being through the provision of welfare services like after school care, family service centres and others.
- b) To promote active involvement of Christians and other in community work through recreational, sporting and other activities.
- c) To organise and carry out fund-raising projects and campaigns to support the activities of the Company.
- d) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

The Company is granted Institution of a Public Character (“IPC”) status for the period from 1 February 2017 to 31 July 2020.

2. Significant accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with the provisions of the Companies Act, Chapter 50, the Charities Act, Chapter 37 and other regulations (“Charities Act and Regulations”) and Singapore Financial Reporting Standards in Singapore (“FRSs”). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The Company adopts fund accounting in these financial statements. The financial activities of the Company are organised by separate individual funds for accounting purposes, each of which is a separate account segregated to carry on specific activities or attain certain objectives in accordance with specific regulations, restrictions, or limitations. Each fund has its own income and expenditure. Each fund is also independently maintained from other funds. Income and expenditure relating to the funds are accounted for directly in the funds to which they relate

The financial statements are presented in Singapore Dollar (\$), 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 that affects the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of income and expenses during the financial period. Although these estimates are based on Management’s best knowledge of current events and actions, actual results may ultimately differ from those estimates.

2. Significant accounting policies (cont'd)

(a) Basis of preparation (cont'd)

Use of estimates and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. There are no areas requiring significant accounting judgement and key sources of estimation uncertainty.

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

New and revised standards

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

New standards, amendments to standards and interpretations that have been issued at the balance sheet date but are not yet effective for the financial year ended 31 March 2018 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Company, except as disclosed as follows:

FRS 109 Financial Instruments

FRS 109 which replaces FRS 39, includes guidance on (i) the classification and measurement of financial assets and financial liabilities; (ii) impairment requirements for financial assets; and (iii) general hedge accounting. Financial assets are classified according to their contractual cash flow characteristics and the business model under which they are held. The impairment requirements in FRS 109 are based on an expected credit loss model and replace FRS 39 incurred loss model. The Company plans to adopt the standard when it becomes effective in financial year ending 31 March 2019. The Company does not expect the adoption of the standard to have a material impact on its financial position and financial performance in the period of adoption.

FRS 116 Leases

FRS 116 replaces the existing FRS 17 'Leases'. It reforms lessee accounting by introducing a single lessee accounting model. Lessees are required to recognise all leases on their balance sheets to reflect their rights to use leased assets (a "right-of-use" asset) and the associated obligations for lease payments (a lease liability), with limited exemptions for short term leases (less than 12 months) and leases of low value items. The accounting for lessors will not change significantly.

The standard is effective for annual periods beginning on or after 1 January 2019. The Company will assess the potential impact of FRS 116 and plans to adopt the standard on the required effective date.

2. Significant accounting policies (cont'd)

(b) Income recognition

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

Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions. Government grants, relating to costs are recognised in the profit or loss over the period necessary to match them with the costs they are intended to compensate. Where the grant relates to an asset, the fair value is recognised as income in the asset capitalisation reserve and is amortised to the profit or loss over the expected useful lives of the relevant assets by equal annual instalments.

Donation

Donation is recognised as income on receipt basis. Donations-in-kind are recognised at the fair value of the donated assets when the fair value of the assets received can be reasonably ascertained.

Fees

Fees including care fee, counseling fee, programme fee and tuition fee are recognised when services are rendered.

Interest income

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

(c) Income taxes

The company is a registered charity under the Charities Act and is exempted from income tax under the provisions of the Income Tax Act.

(d) Expenditure recognition

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

(e) Property, plant and equipment

Measurement

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

The cost of an item of property, plant and equipment 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 and restoration is included as a consequence of acquiring or using the property, plant and equipment.

2. Significant accounting policies (cont'd)

(e) Property, plant and equipment (cont'd)

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:

	Useful lives
Air-conditioner	5 years
Freehold property	30 years
Furniture and fittings	5 years
IT equipment	3 years
Motor vehicle	5 years
Office equipment	5 years
Renovation	5 years

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 profit or loss when the changes arise. Fully depreciated assets are retained in the financial statements until they are no longer in use. No depreciation is provided on renovation in progress until the asset is ready for its intended use.

Subsequent expenditure

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

Disposal

On disposal of an item of property, plant and equipment, the difference between the net disposals proceeds and its carrying amount is recognised in profit and loss.

(f) Impairment of non-financial assets

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

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

2. Significant accounting policies (cont'd)

(g) Financial assets

Classification

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

Loans and receivables

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

Recognition and derecognition

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. On disposal of a financial asset, the difference between the carrying amount and the sale proceeds is recognised in profit or loss. Any amount previously recognised in other comprehensive income relating to that asset is reclassified to profit or loss.

Measurement

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

Impairment

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

Loans and receivables

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

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

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

2. Significant accounting policies (cont'd)

(h) Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents include cash on hand and deposits with financial institutions which are subject to an insignificant risk of change in value.

(i) Financial liabilities

Financial liabilities include trade and other payables. Financial liabilities are recognised on the balance sheet when, and only when, the Company becomes a party to the contractual provisions of the financial instruments. Financial liabilities are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised and through the amortisation process.

(j) Provisions

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

(k) Funds

Fund balances restricted by outside sources ("restricted funds" and "restricted funds held in trust") 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 retain full control over the use of unrestricted funds for any of the Company's purposes.

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

(l) Operating leases

Leases of assets in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are taken to profit or loss on a straight-line basis over the period of the lease. When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

Rental on operating lease is charged to profit or loss. Contingent rents are recognised as an expense in profit or loss in the financial year in which they are incurred.

2. Significant accounting policies (cont'd)

(m) Employee compensation

Defined contribution plans

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

Employee leave entitlements

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

3. Other grants

	Total funds	
	2018	(Restated) 2017
	\$	\$
NCSS Grant - Care & Share	1,145,781	1,695,319
MSF - Corporate Development Funding	240,540	429,015
MSF - Capital Funding	251,543	175,982
MSF - ComCare Fund	14,341	11,987
AIC - CREST	211,160	–
Training	4,064	5,930
Paid childcare leave	27,210	24,306
Government paid maternity/paternity leave	102,084	68,420
Job credit/TEC, etc	96,382	208,970
Wage credit	191,712	118,505
Others	59,870	148,843
	2,344,687	2,887,277

4. Other income

	Total funds	
	2018	(Restated) 2017
	\$	\$
Administration fee - related party	316,610	172,793
Interest income	291,901	341,574
Other income	356,159	187,938
	964,670	702,305

5. Expenditure on manpower

	Total funds	
	2018	(Restated) 2017
	\$	\$
Manpower contract service and recruitment expenses	692,193	564,860
Staff cost		
- CPF and SDL contributions	2,207,677	2,339,837
- Salaries, allowance and bonus	15,581,138	14,362,596
Staff welfare		
- Medical expenses	153,140	121,049
- Other staff costs	76,719	130,064
- Training	373,596	355,110
	19,084,463	17,873,516

6. Other operating expenditure

	Total funds	
	2018	(Restated) 2017
	\$	\$
Admin support	44,396	46,292
Bad debt write off	842	1,245
Gain on disposal of property, plant and equipment	(2,990)	(2,407)
Loss on property, plant and equipment written off	14,605	1,670
Professional fee	154,269	214,276
Programme expenses	245,820	312,959
Assistance to clients	647,557	945,984
Rental	180,129	167,387
Fund-raising expense	10,000	-
Maintenance expenses	275,290	251,952
Others	677,349	682,483
	2,247,267	2,621,841

7. Property, plant and equipment

	At beginning of financial year \$	Additions \$	Disposal \$	At end of financial year \$
2018				
Cost				
Air conditioner	214,248	55,260	–	269,508
Freehold property	1,231,836	–	–	1,231,836
Furniture and fittings	320,500	52,848	(19,026)	354,322
IT equipment	520,637	91,260	(11,320)	600,577
Motor vehicle	48,500	–	–	48,500
Office equipment	341,371	74,574	(24,100)	391,845
Renovation	1,200,891	323,064	(4,972)	1,518,983
Renovation-in-progress	–	39,557	–	39,557
	3,877,983	636,563	(59,418)	4,455,128
Accumulated depreciation				
Air conditioner	160,634	43,099	–	203,733
Freehold property	256,632	41,062	–	297,694
Furniture and fittings	229,896	62,439	(12,885)	279,450
IT equipment	346,088	129,782	(11,320)	464,550
Motor vehicle	48,500	–	–	48,500
Office equipment	176,565	69,355	(17,462)	228,458
Renovation	942,969	248,192	(3,146)	1,188,015
	2,161,284	593,929	(44,813)	2,710,400
Net carrying value				
Air conditioner	53,614			65,775
Freehold property	975,204			934,142
Furniture and fittings	90,604			74,872
IT equipment	174,549			136,027
Motor vehicle	–			–
Office equipment	164,806			163,387
Renovation	257,922			330,968
Renovation-in-progress	–			39,557
	1,716,699			1,744,728

7. Property, plant and equipment (cont'd)

	At beginning of financial year \$	Additions \$	Transfer \$	Disposal \$	At end of financial year \$
2017					
Cost					
Air conditioner	201,178	5,870	7,200	–	214,248
Freehold property	1,231,836	–	–	–	1,231,836
Furniture and fittings	307,032	14,558	5,680	(6,770)	320,500
IT equipment	390,891	129,276	14,382	(13,912)	520,637
Motor vehicle	48,500	–	–	–	48,500
Office equipment	243,192	97,733	3,640	(3,194)	341,371
Renovation	1,054,687	30,058	116,146	–	1,200,891
	<u>3,477,316</u>	<u>277,495</u>	<u>147,048</u>	<u>(23,876)</u>	<u>3,877,983</u>
Accumulated depreciation					
Air conditioner	117,504	43,130	–	–	160,634
Freehold property	215,571	41,061	–	–	256,632
Furniture and fittings	174,735	60,621	–	(5,460)	229,896
IT equipment	222,941	134,456	(264)	(11,045)	346,088
Motor vehicle	38,800	9,700	–	–	48,500
Office equipment	113,352	65,850	264	(2,901)	176,565
Renovation	681,050	261,919	–	–	942,969
	<u>1,563,953</u>	<u>616,737</u>	<u>–</u>	<u>(19,406)</u>	<u>2,161,284</u>
Net carrying value					
Air conditioner	83,674				53,614
Freehold property	1,016,265				975,204
Furniture and fittings	132,297				90,604
IT equipment	167,950				174,549
Motor vehicle	9,700				–
Office equipment	129,840				164,806
Renovation	373,637				257,922
	<u>1,913,363</u>				<u>1,716,699</u>

8. Trade and other receivables

	31.3.2018	(Restated) 31.3.2017	(Restated) 1.4.2016
	\$	\$	\$
Trade receivables	–	–	16,250
Deposits	19,735	33,924	33,303
Grants receivable	1,530,264	102,084	7,380
GST receivable	4,870	12,771	–
Interest receivable	257,003	167,791	–
Other receivables			
- Related party	28,820	65,251	19,372,475
- Others	200	5,198	18,743
Prepayments	173,953	262,416	23,262
	2,014,845	649,435	19,471,413

The amount due from related party is interest-free and repayable on demand.

9. Cash and bank balances

	2018	2017
	\$	\$
Cash on hand	11,066	9,083
Cash at bank	8,482,108	4,677,267
Fixed deposits	26,000,000	26,500,000
	34,493,174	31,186,350

For the purpose of presenting the statement of cash flows, cash and cash equivalents comprise the following:

	2018	2017
	\$	\$
Cash on hand	11,066	9,083
Cash at bank	8,482,108	4,677,267
Fixed deposits	26,000,000	26,500,000
	34,493,174	31,186,350
Less: fixed deposits with maturity over 3 months	(5,000,000)	(14,500,000)
	29,493,174	16,686,350

The fixed deposits at the reporting date have maturity dates falling within 1 month to 24 months as at 31 March 2018 (2017: 1 to 15 months) from the reporting date, and have a weighted average effective interest rate of 0.99% (2017: 1.24%) per annum.

10. Trade and other payables

	2018	2017
	\$	\$
Trade payables	219,124	321,480
Other payables		
- Accrued expenses	2,175,599	1,799,661
- Deposit payable	61,730	56,421
- Related party	5,381	-
- Others	17,950	-
- Provision for unconsumed leave	325,700	363,202
- Staff claims	32,971	32,990
	2,838,455	2,573,754

The amount due to related party is interest free and repayable on demand.

11. Unrestricted fund*General fund*

	31.3.2018	(Restated) 31.3.2017	(Restated) 1.4.2016
	\$	\$	\$
Balance at beginning of financial year	10,333,758	10,082,464	3,364,011
Surplus for the financial year	332,835	293,321	287,965
Inter fund transfer	(238,015)	43,623	-
Transfer from related parties	-	(85,650)	6,430,488
	10,428,578	10,333,758	10,082,464

This fund represents accumulated income for meeting operating expenses by the Company.

12. Restricted funds

Fund balances restricted by outside sources are indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes.

12. Restricted funds (cont'd)

Restricted funds comprise:

	Balance at beginning of year \$	Income \$	Expenditure \$	Net surplus/ (deficit) \$	Transfer between funds \$	Balance at end of year \$
2018						
CCCC						
- Counselling centre	1,226,787	1,767,632	(1,189,813)	577,819	-	1,804,606
- Mandatory	35,259	11,903	(8,272)	3,631	-	38,890
- Special marriage license	73,941	2,297	(16,541)	(14,244)	-	59,697
- Supervision	8,014	2,094	(960)	1,134	-	9,148
- CREST	-	213,888	(222,614)	(8,726)	-	(8,726)
- PREPS	42,970	-	-	-	-	42,970
Family Journey Programme	575,618	1,075,491	(812,295)	263,196	-	838,814
Co-parenting Programme	1,544,089	1,863,858	(1,289,521)	574,337	-	2,118,426
Children Services						
- Educational Therapy Service	202,694	937,545	(929,156)	8,389	5,506	216,589
- Student Care Centres	76,587	774,546	(838,104)	(63,558)	6	13,305
- Circle of care	-	7,473	(1,034,972)	(1,027,499)	1,027,499	-
TGYC						
- Administration	152,800	238,926	(353,164)	(114,238)	126,071	164,633
- Evergreen bees fund	142,771	255,458	(185,163)	70,295	-	213,066
- Triage	(16,732)	49,599	(21,315)	28,284	-	11,552
Youth Go!	20,876	414,733	(578,635)	(163,902)	-	(143,026)
Crossroads Youth Programme (CYC)						
- Administration	(61,211)	-	-	-	61,211	-
- CAPA	314	145,930	(125,430)	20,500	-	20,814
- Adventure	3,895	-	-	-	-	3,895
- Enhanced Step-Up	98,299	-	-	-	(98,299)	-
- Guidance	(35,283)	-	-	-	35,283	-
- Youth Drop-in Centre	(79,335)	2,414	(57,338)	(54,924)	129,334	(4,925)
- Triage	8,328	-	-	-	(8,328)	-
- YARE	23,710	63,443	(71,883)	(8,440)	-	15,270
- Integrated Service Providers	-	705,637	(315,397)	390,240	86,365	476,605
- Youth Rangers	-	2,047	(173,114)	(171,067)	104,903	(66,164)
IGNITERS YOUTH CENTRE						
- Youth Rangers	-	829	(80,003)	(79,174)	79,174	-
Sub-total	4,044,391	8,535,743	(8,303,690)	232,053	1,548,725	5,825,169

12. Restricted funds (cont'd)

Restricted funds comprise (cont'd):

	Balance at beginning of year \$	Income \$	Expenditure \$	Net surplus/ (deficit) \$	Transfer between funds \$	Balance at end of year \$
2018						
Sub-total carried forward	4,044,391	8,535,743	(8,303,690)	232,053	1,548,725	5,825,169
FSC (Admiralty)						
- FSC	1,506,129	2,265,571	(1,898,332)	367,239	-	1,873,368
- Saving Stars	15,016	4,460	(4,460)	-	(15,016)	-
- Open hands	-	-	-	-	-	-
- Learn and Play	-	-	-	-	-	-
FSC (Queenstown)						
- FSC	1,207,411	1,805,551	(1,129,923)	675,628	24,241	1,907,280
- A Mother A Woman	136,312	1,527	(60,830)	(59,303)	-	77,009
- Elderly	162,199	1,818	(124,658)	(122,840)	-	39,359
- Strengthen Families Together (SFT)	26,741	239	(24,373)	(24,134)	-	2,607
- Kid Start	239,860	11,754	(149,175)	(137,421)	9,104	111,543
- Way-Youth	103,858	4,498	(115,805)	(111,307)	-	(7,449)
- Community Outreach	7,078	-	-	-	-	7,078
FSC (Tampines)						
- FSC	1,503,271	1,933,233	(1,759,525)	173,708	(40,308)	1,636,671
- Enhanced Step-Up	(73,056)	-	-	-	-	(73,056)
- Kids Light	(40,308)	-	-	-	40,308	-
FSC (Toa Payoh)						
- FSC	2,849,305	2,264,551	(2,015,437)	249,114	3,262	3,101,681
- Mandatory	-	-	-	-	-	-
- W@P	-	-	-	-	-	-
FSC (Woodlands)						
- FSC	1,085,959	1,924,946	(1,539,799)	385,147	(315,825)	1,155,281
- Kids Launch	32,010	-	-	-	-	32,010
- Enhanced Step-up	(40,279)	-	-	-	-	(40,279)
- Community Outreach	(315,825)	-	-	-	315,825	-
- Access Arrangement SVCS	15,751	-	-	-	-	15,751
- Mandatory	-	-	-	-	-	-
- Youth Rangers	(178,317)	55,340	-	55,340	122,977	-
- Marriage Prep	2,584	-	-	-	-	2,584
Project START	2,540,250	2,968,706	(1,809,939)	1,158,767	-	3,699,017
	14,830,340	21,777,937	(18,935,946)	2,841,991	1,693,293	19,365,624

12. Restricted funds (cont'd)

Restricted funds comprise (cont'd):

	Balance at beginning of year \$	Income \$	Expenditure \$	Net surplus/ (deficit) \$	Transfer between funds \$	Balance at end of year \$
2017 (Restated)						
<i>CCCC</i>						
- Counselling centre	986,018	1,612,400	(1,371,631)	240,769	-	1,226,787
- Mandatory	37,844	2,802	(5,387)	(2,585)	-	35,259
- Special marriage license	71,267	5,779	(3,105)	2,674	-	73,941
- Supervision	2,640	6,569	(1,195)	5,374	-	8,014
- PREPS	28,444	18,400	(3,874)	14,526	-	42,970
<i>Family Journey Programme</i>	251,857	1,055,069	(731,308)	323,761	-	575,618
<i>Co-parenting Programme</i>	685,480	1,791,512	(932,903)	858,609	-	1,544,089
<i>Children Services</i>						
- Educational Therapy Service	151,363	846,706	(800,899)	45,807	5,524	202,694
- Student Care Centres	249,297	750,385	(923,165)	(172,780)	70	76,587
- Circle of care	-	7,931	(784,985)	(777,054)	777,054	-
<i>TGYC</i>						
- Administration	130,700	332,111	(425,230)	(93,119)	115,219	152,800
- Evergreen bees fund	39,343	255,302	(151,874)	103,428	-	142,771
- Triage	-	49,536	(66,268)	(16,732)	-	(16,732)
<i>Youth Go!</i>	69,541	514,509	(563,174)	(48,665)	-	20,876
<i>Crossroads Youth Programme (CYC)</i>						
- Administration	(68,110)	151	(5,000)	(4,849)	11,748	(61,211)
- CAPA	(17,397)	147,044	(129,333)	17,711	-	314
- Adventure	3,895	-	-	-	-	3,895
- Enhanced Step-Up	(14,006)	130,682	(18,377)	112,305	-	98,299
- Guidance	-	150,766	(186,049)	(35,283)	-	(35,283)
- Youth Drop-in Centre	(23,028)	2,212	(58,519)	(56,307)	-	(79,335)
- Triage	-	80,261	(71,933)	8,328	-	8,328
- YARE	-	66,375	(42,665)	23,710	-	23,710
- Youth Rangers	-	7,996	(168,627)	(160,631)	160,631	-
<i>IGNITERS YOUTH CENTRE</i>						
- Youth Rangers	-	48,106	(47,819)	287	(287)	-
<i>FSC (Admiralty)</i>						
- FSC	1,242,859	2,253,117	(1,961,178)	291,939	(28,669)	1,506,129
- Mandatory	(29,169)	-	-	-	29,169	-
- Saving Stars	15,016	11,972	(11,972)	-	-	15,016
- Open hands	60,669	28	(60,697)	(60,669)	-	-
- Learn and Play	35,602	474	(36,076)	(35,602)	-	-
Sub-total	3,910,125	10,148,195	(9,563,243)	584,952	1,070,459	5,565,536

12. Restricted funds (cont'd)

Restricted funds comprise (cont'd):

	Balance at beginning of year \$	Income \$	Expenditure \$	Net surplus/ (deficit) \$	Transfer between funds \$	Balance at end of year \$
2017 (Restated)						
Sub-total carried forward	3,910,125	10,148,195	(9,563,243)	584,952	1,070,459	5,565,536
FSC (Queenstown)						
- FSC	745,348	1,693,774	(1,232,211)	461,563	500	1,207,411
- A Mother A Woman	254,371	3,682	(121,741)	(118,059)	-	136,312
- Elderly	287,797	1,721	(127,319)	(125,598)	-	162,199
- Strengthen Families						
Together (SFT)	24,323	43,298	(40,880)	2,418	-	26,741
- Kid Start	382,226	1,107	(143,473)	(142,366)	-	239,860
- Way-Youth	195,010	1,557	(92,709)	(91,152)	-	103,858
- Community Outreach	-	140	6,938	7,078	-	7,078
FSC (Tampines)						
- FSC	1,138,000	1,963,186	(1,598,415)	364,771	500	1,503,271
- Enhanced Step-Up	(73,056)	-	-	-	-	(73,056)
- Kids Light	(38,030)	4,190	(6,468)	(2,278)	-	(40,308)
FSC (Toa Payoh)						
- FSC	2,692,814	2,236,654	(2,106,661)	129,993	26,498	2,849,305
- Mandatory	25,998	-	-	-	(25,998)	-
- W@P	40,606	1,275	(41,881)	(40,606)	-	-
FSC (Woodlands)						
- FSC	1,113,589	1,526,156	(1,642,624)	(116,468)	88,838	1,085,959
- Kids Launch	32,010	-	-	-	-	32,010
- Enhanced Step-up	(40,279)	-	-	-	-	(40,279)
- Community Outreach	(274,184)	269	(41,910)	(41,641)	-	(315,825)
- Access Arrangement SVCS	15,751	-	-	-	-	15,751
- Mandatory	88,338	-	-	-	(88,338)	-
- Youth Rangers	(178,317)	-	-	-	-	(178,317)
- Marriage Prep	2,584	-	-	-	-	2,584
Project START	1,405,366	2,731,521	(1,597,137)	1,134,384	500	2,540,250
	11,750,390	20,356,725	(18,349,734)	2,006,991	1,072,959	14,830,340

12. Restricted funds (cont'd)

Care Corner Counselling Centre (“CCCC”)

Counselling Centre

The programme includes face to face counselling, family life education, hotline and new rainbow (conducted in Mandarin), dedicated to helping individuals. Family life education programmes aim to promote personal growth, family integration and stronger interpersonal relationships. Hotline (in mandarin) is a toll-free service provided by trained volunteer staff; mandarin speaking callers can share their problems in total anonymity and strict confidentiality.

Mandatory

This fund is established for the purpose of funding family violence mandatory counselling programme of the Company.

Special Marriage License (“SML”)

This fund is established for the purpose of funding services for social assessment, marriage workshop.

Supervision (“SUP”)

This fund is established for the purpose of funding supervision over social workers.

Prevention and Relationship Enhancement Programme (“PREPS”)

This fund is established to help soon soon-to-wed and newly-wed couples to improve communication and problem solving skills, attain higher relationship satisfaction and develop better conflict resolution skills.

CREST

This fund is established to develop Community Resource Engagement and Support Team (CREST) service which is a community-based programme which aims to serve a community safety net to reach out to those at risk of/with mental illness.

Family Journey programme (“FJP”)

This fund is established to support cross-national/ cross cultural marriages between Singapore and a foreign spouse.

Co-parenting Programme

This programme is also known as “Divorce Support Specialist Agency Programme”. This fund is established to provide support services to divorcing or divorced parents with children below 21 years old.

Children Services

Educational Therapy Service (“ETM, ETP, EWL”)

This fund is established to provide specialist services for children with special learning needs.

Student Care Centre (Admiralty) (“SCCAM”)

Student Care Centre (Toa Payoh) (“SCCTP”)

Student Care Centre (Woodlands) (“SCCWL”)

Student Care Centre (Marsiling) (“SCCMPS”)

This fund is established for children attending before and after school care and provide financial assistance to low-income families.

12. Restricted funds (cont'd)

Children Services (cont'd)

Circle of care (“COC”)

This fund aims to serve children from low income and disadvantaged families and who have additional need for learning, developmental and/or behavioral support.

Teck Ghee Youth Centre (“TGYC”)

Administration

This fund is established for meeting operating expenses of centre run by the Company.

Evergreen Bees Mentoring (“Ebees”)

This fund is for developmental programme that focuses on developing character champions in children.

TRIAGE

This fund is established for young offenders, to bolster efforts aimed at keeping them out of jail and giving them more accurate and appropriate intervention instead.

Youth Go!

This fund is established to support youth to provide positive guidance and introduce them meaningful activities and opportunities.

CROSSROADS Youth Programme (“CYC”)

This fund is established for youth at risk of falling into juvenile delinquency and developing them into caring leaders with positive social and life skills.

Commitment-Attitude-Performance Academy (“CAPA”)

This fund is established for a sports-based social work intervention programme that aims to nurture youth-at-risk into confident and caring individuals who are prepared to face the challenges of the future. Sports offered in the academy include soccer, basketball and Tchoukball.

Adventure Learning Programme (“Adventure”)

This fund is established for a series of challenging outdoor experiences which have an experiential focus as a means of achieving developmental and therapeutic outcomes. Activities include land expeditions, wilderness camping and group challenges.

Enhanced Step Up (“ESU”)

This fund is established to assist students at risk of dropping out of school, as well as out-of-school youth. This programme is merged into Integrated Service Providers programme.

12. Restricted funds (cont'd)

CROSSROADS Youth Programme (“CYC”) (cont'd)

Guidance

This fund is established to assist the juvenile develop better self-control, take responsibility for their actions and acquire life skills, with the active involvement of parents. This programme is merged into Integrated Service Providers programme.

Youth Drop in Centre

This fund is established for assistance in engaging youth for their free time in their centre.

Triage

This fund is established for young offenders, to bolster efforts aimed at keeping them out of jail and giving them more accurate and appropriate intervention instead. This programme is merged into Integrated Service Providers programme.

Youth-At-Risk Engagement (“YARE”)

This fund is to support youth-at-risk using evidence-based or evidence-informed services or programmes. This framework consists of the assessment of risk, evidence based/informed programmes and standards of competency for youth workers.

Integrated Service Providers (“ISP”)

The funding is established for CYC to operate as an “Integrated Service Provider” to provide the three Core Programmes, namely Enhanced Step-Up (“ESU”), Guidance Programme (“GP”), and Triage, and any of the selected Specialised Programmes, such as Streetwise Programme (“SWP”), Enhanced Streetwise Programme (“ESWP”), Youth Enhanced Supervision (“YES”) Scheme and Theft Intervention Programme (“TIP”).

Igniters Youth Centre

This fund is for developmental programme geared towards building up youth leaders aged between 13 and 17 years old via character development, life skills equipping and service learning.

Family Service Centre (Admiralty) (“FSCAM”)

Family service centre (“FSC”)

This fund is established for meeting operating expenses in centre run by the Company.

Saving Stars

This programme provides educational group work sessions, financial literacy workshops and dollar-to-dollar matching to help children from low-income families develop a long range attitude towards forming life goals by beginning to save up their pocket money.

Open Hands

This fund is established to increase the employability of adults who encounter employability difficulties and have not been working for more than half a year.

Learn and Play

This fund is established to assist children from vulnerable families who exhibit low academic motivation.

12. Restricted funds (cont'd)

Family Service Centre (Queenstown) (“FSCQT”)

Family Service Centre (“FSC”)

This fund is established for meeting operating expenses in centre run by the Company.

A mother, a woman (“AMAW”)

This fund is established for weekly sessions over a defined period for single mothers in lower income families.

Elderly

This fund is established for daily activities for senior citizens in the Queenstown service boundary.

Strengthening families together (“SFT”)

This fund is established for casework with vulnerable families under the pilot with MSF.

Kid start

This fund is established to provide learning support to children from disadvantaged homes.

Way youth (“WAY”)

This fund is established for enhancing positive social interaction among youth.

Community Outreach (“Comm Out”)

This fund is established for community outreach activities to potential beneficiaries and partners in the community of the Queenstown service boundary.

Family Service Centre (Tampines) (“FSCTM”)

This fund represents income for meeting operating expenses by the Company for the centre in Tampines.

Enhanced Step-Up (“ESU”)

This fund is established to assist students at risk of dropping out of school, as well as out-of-school youth.

Kids light

This fund is established to support children from challenging family backgrounds whose parental guidance exhibit unhealthy copy behaviour.

Family Service Centre (Toa Payoh) (“FSCTP”)

Family Service Centre (“FSC”)

This fund is established for meeting operating expenses in centre run by the Company.

12. Restricted funds (cont'd)

Family Service Centre (Toa Payoh) ("FSCTP") (cont'd)

Mandatory

This fund is established for the purpose of funding family violence mandatory counselling programme of the Company.

W@P Fund

This fund is established for providing outreach such as supervised studying for children residing in Toa Payoh.

Family Service Centre (Woodlands) ("FSCWL")

Family Service Centre ("FSC")

This fund is established for meeting operating expenses in centre run by the Company.

Kids Launch

This fund is established for children from low-income families to launch them into surfacing their potential by developing their inner strengths and social-emotional capacity.

Enhanced Step-Up ("ESU")

This fund is established for students at risk of dropping out of school or out-of-school youth to improve in school attendance and remain in school.

Community Outreach ("Comm Out")

This fund represents income for meeting operating expenses.

Access Arrangement Services

This fund is established to provide supervised and unsupervised access and transfer arrangements of children who were under alternative care to meet with his or her parents.

Mandatory

This fund is established to help all parties involved in family violence.

Youth Rangers

This fund is for developmental programme geared towards building up youth leaders aged between 13 and 17 years old via character development, life skills equipping and service learning.

Marriage Prep ("MPP")

This fund is established for the purpose of help to develop your basic strength, skills and personal capacities to build a strong marriage.

Project START

This fund is established to provide community-based services for persons affected by family violence. The Centre has a specialist service focus in helping vulnerable persons with mental incapacity and/or disability. Project START handles various types of complex family violence case which includes family protection intervention work.

13. Restricted funds held in trust

	Balance at beginning of year \$	Income \$	Expenditure \$	Net surplus/ (deficit) \$	Transfer between funds \$	Balance at end of year \$
2018						
Asset Capitalisation						
Reserve	577,900	251,543	(414,296)	(162,753)	179,400	594,547
Building Fund	3,466	–	–	–	–	3,466
Bursary Fund	44,792	13,257	(19,747)	(6,490)	–	38,302
Care and Share Fund	850,879	1,162,921	(1,373,741)	(210,820)	(165,590)	474,469
Designated Project Fund						
- Jubilee	208,795	2,455	(108,417)	(105,962)	–	102,833
- Lien Foundation	2,237,088	1,100,000	–	1,100,000	(1,027,499)	2,309,589
- Milk fund	1,094,351	–	(5,000)	(5,000)	–	1,089,351
- Others	403,634	714,796	(27,249)	687,547	(429,661)	661,520
Emergency Fund	21,981	–	(1,981)	(1,981)	–	20,000
FSC ComCare Fund	35,189	14,341	(6,620)	7,721	–	42,910
Poor and Needy Fund Programme	204,638	107,120	(160,890)	(53,770)	(12,178)	138,690
Development Fund	2,098	–	–	–	–	2,098
School Pocket Money Fund	96,933	131,121	(166,345)	(35,224)	250	61,959
School Pocket Money Fund (Post- Secondary)	32,888	55,948	(70,200)	(14,252)	–	18,636
Children Services Fund	–	2,130	–	2,130	–	2,130
Youth Services Fund	–	59,590	–	59,590	–	59,590
	5,814,632	3,615,222	(2,354,486)	1,260,736	(1,455,278)	5,620,090

13. Restricted funds held in trust (cont'd)

	Balance at beginning of year	Income	Expenditure	Net surplus/ (deficit)	Transfer between funds	Transfer from related party	Balance at end of year
	\$	\$	\$	\$	\$	\$	\$
2017 (Restated)							
Asset Capitalisation							
Reserve	467,288	175,982	(294,038)	(118,056)	192,835	35,833	577,900
Building Fund	3,466	–	–	–	–	–	3,466
Bursary Fund	33,698	22,363	(11,269)	11,094	–	–	44,792
Care and Share Fund	110,512	1,718,438	(904,669)	813,769	(645,239)	571,837	850,879
Designated Project Fund							
- Jubilee	–	2,690	(202,096)	(199,406)	408,201	–	208,795
- Lien foundation	–	1,100,000	–	1,100,000	888,351	248,737	2,237,088
- Milk fund	–	–	(30,649)	(30,649)	1,125,000	–	1,094,351
- Others	3,229,746	361,489	(102,371)	259,118	(3,085,230)	–	403,634
Emergency Fund	64,900	(34,900)	(8,019)	(42,919)	–	–	21,981
FSC ComCare Fund	36,173	11,987	(12,971)	(984)	–	–	35,189
Poor and Needy Fund Programme	202,781	162,530	(160,173)	2,357	(500)	–	204,638
Development Fund	2,098	–	–	–	–	–	2,098
School Pocket Money Fund	173,324	202,274	(278,665)	(76,391)	–	–	96,933
School Pocket Money Fund (Post- Secondary)	60,022	83,266	(110,400)	(27,134)	–	–	32,888
	4,384,008	3,806,119	(2,115,320)	1,690,799	(1,116,582)	856,407	5,814,632

13. Restricted funds held in trust (cont'd)

Asset capitalisation reserve

This reserve comprise transfers made from the Care and Share Fund and Designated Project Funds and donations received specifically for purchases of property, plant and equipment. Transfers are made to the Asset Capitalisation Reserve when amounts in restricted funds are utilised for purchases of property, plant and equipment. The reserve is amortised for the depreciation charge of the assets purchased with the related donations and grants over the useful lives of the related assets.

Building fund

This fund is for renovating and furnishing the premises of the Company.

Bursary fund

This fund is for assisting needy children at the child development and student care centres.

Care and Share Matching Fund

Care and Share Matching Grant is a grant from Ministry of Social and Family Development (“MSF”), based on qualifying donations, to develop the charity’s capabilities and capacity in the provision of social services and programmes for its beneficiaries. The unused funds for projects that are withdrawn or terminated prematurely may be clawed back if the new proposed projects were not being approved by MSF.

The Company has up to 31 March 2021 to utilise the grants.

Designated project fund

This is composed of funds as follows:

(i) A fund for The Jubilee Project

The fund aims to provide financial assistance to poor and vulnerable families with acute needs, especially those with household debts and arrears.

(ii) Lien Foundation

This is to fund Circle of Care Programme which aims to effectively bridge opportunity gaps and better serve children from both at-risk and special-needs communities. Circle of Care Programme is committed to extend the reach of this project to preschool operators and in the primary school transition.

(iii) Milk Education Fund

Aim of the Milk Education Fund is to award the Milk Scholarship to students who cannot afford to finance their fulfilment of their tertiary education.

Emergency fund

This fund is established for emergency purposes as an integrative part of providing instant and transitional, short-term and supplementary financial aid for families in crisis.

FSC ComCare fund

This fund is for giving the Company flexibility to help genuinely needy clients who require urgent, temporary assistance to tide over their current situation.

13. Restricted funds held in trust (cont'd)

Poor and needy fund

This fund is established for giving financial assistance to the poor and needy families.

Programme development fund

This fund is established for the purpose of funding various development programmes of the Company.

School pocket money fund

This fund is established for giving financial assistance to the poor and needy students.

School pocket money fund (Post-secondary)

This fund is established for giving financial assistance to the poor and needy students, specifically to post-secondary students.

Children Services fund

Fund is established to assist non-funded children programmes

Youth Service fund

Fund is established to assist non-funded youth programmes.

14. Fund-raising income

Included in total income of the Company during the financial year are fund-raising income totalling \$369,164 (2017: \$nil).

15. Related party transactions

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions with related parties took place at terms agreed between the parties concerned during the financial year:

	2018 \$	2017 \$
<i>With related parties</i>		
Administration fee income	316,610	172,793
Training fee income	2,650	–
Training fee expense	2,211	41,230
Purchases from related party	4,612	–
Payment on behalf by related party	9,561	1,681,576
Receipts on behalf by related party	–	3,026,568
Payment made on behalf for related party	20,625	336,817
Receipt on behalf for related party	–	2,187
	<hr/>	<hr/>

Related parties refer to Care Corner Seniors Services Ltd. and Care Corner Training Association where certain directors in the Company are also directors of these companies.

16. Management of conflict of interest

None of the members of the Board of Directors and their close family members have received any remuneration, benefits, allowances or any other manner of compensation from the Company.

17. Staff remuneration matters

(a) Remuneration of key management personnel

Key management personnel compensation for the financial year was as follows:

	2018	2017
	\$	\$
Salaries, allowance and bonuses	983,186	914,937
CPF contributions	93,396	100,599
	1,076,582	1,015,536

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

Remuneration band (\$)	No. of key management staff	
	2018	2017
Between \$100,000 to \$200,000	6	6
Between \$200,001 to \$300,000	1	1

Key management staff are personnel having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. Key management staff comprise of the Executive Management Team. The disclosure of the three highest paid staff who has received remuneration exceeding \$100,000, has been included in the above classification.

(b) Declaration of any staff, being a close member of the family of the Chief Executive Officer or Board of Director

There is no paid staff, being a close member of the family belonging to the Chief Executive Officer (ie. Executive Director equivalent) or members of the Board of Directors of the Company, who has received remuneration exceeding \$50,000 during the financial year.

18. Commitments

(a) Operating lease commitments

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

	2018	2017
	\$	\$
Not later than one year	20,942	21,609
Later than one year but not later than five years	28,348	43,399
	49,290	65,008

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

18. Commitments (cont'd)

(b) Capital commitments

Capital commitments not provided for in the financial statements:

	2018	2017
	\$	\$
Capital commitments in respect of property, plant and equipment	213,085	182,110

19. Financial instruments

(a) Categories of financial instruments

The financial assets and liabilities of the Company as at the reporting date are as follows:

	2018	(Restated) 2017
	\$	\$
<i>Financial assets</i>		
Cash and cash equivalents	34,493,174	31,186,350
Trade and other receivables (excluding prepayment)	1,840,892	387,019
Loans and receivables	36,334,066	31,573,369
<i>Financial liabilities at amortised cost</i>		
Trade and other payables	2,512,755	2,210,552

(b) Financial risk management

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

Credit risk

The Company has minimal exposure to credit risks due to the nature of its activities. As at the date of this report, major receivables have been collected.

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

Liquidity risk

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

The Company manages its liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate by the Directors to fund the Company's activities. It places its cash with creditworthy institutions.

The Company's liabilities at the reporting date are all payable within one year based on contractual undiscounted payments.

19. Financial instruments (cont'd)

(b) Financial risk management (cont'd)

Interest rate risk

The Company's exposure to interest rate risk is minimal as the impact of interest rate fluctuations on its fixed deposits are insignificant (Note 9) and the Company has no liabilities or other significant assets that are interest-bearing or earning, respectively.

Foreign exchange risk

The Company has minimal exposure to foreign exchange risk.

(c) Fair value

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

20. Fund management

The Company's objectives when managing its funds are to safeguard and maintain adequate working capital to continue as a going concern and to develop its principal activities over the longer term from donations and government grants. The Company's funds comprise its unrestricted and restricted funds.

21. Prior year restatements

- (a) In the current financial year, movements of restricted funds held in trust are identified and recognised as income or expenditure respectively within the restricted funds held in trust based on the nature of the underlying transactions. In the previous financial years, movements of restricted funds held in trust were recognised as a net movement in funds in Statement of Changes in Funds without being presented in the Statement of Comprehensive Income. Reclassifications have been made to the previous year's Statement of Comprehensive Income with respect to these movements in restricted funds held in trust in order to enhance comparability with current year's financial statements and to present the total income and total expenditure arising from all funds held by the Company in the Statement of Comprehensive Income for the financial year.
- (b) During the previous financial period ended 31 March 2016, there was a transfer of senior programmes and operations including tangible assets and liabilities of the senior programmes from the Company to Care Corner Seniors Services Ltd. ("CCSS"). During the current financial year, the directors of the Company have resolved that in addition to the funds transferred from the Company in the previous financial period, a further sum of \$691,386 has now been determined to be relating to the senior programmes and is to be transferred to CCSS. The amount of \$691,386 was transferred from the Company's General Fund to CCSS during the current financial year. A prior year adjustment has been made to retrospectively recognise this transfer in the financial period ended 31 March 2016.

21. Prior year restatements (cont'd)

As a result, certain line items have been amended on the Statement of Financial Position, Statement of Changes in Funds, Statement of Cash Flows and the related notes to the financial statements as at 31 March 2017 and 1 April 2016. Three Statements of Financial Position have been presented in these financial statements.

The details of the prior year restatements are as follows:

	As previously reported \$	Amount reclassified \$	As reclassified \$
As at 31 March 2017			
<i>Statement of Financial Position</i>			
Trade and other receivables	1,340,821	(691,386)	649,435
General fund	11,025,144	(691,386)	10,333,758
<hr/>			
For the financial year ended 31 March 2017			
<i>Statement of Comprehensive Income</i>			
Total income	23,262,818	1,840,387	25,103,205
Total expenditure	19,901,295	1,210,799	21,112,094
Net surplus for the financial year	3,361,523	629,588	3,991,111
<hr/>			
<i>Statement of Cash Flows</i>			
Net cash generated from operating activities	14,512,826	1,292,393	15,805,219
Net cash used in investing activities	(14,610,781)	(412,390)	(15,023,171)
Net cash generated from financing activities	880,003	(880,003)	–
<hr/>			
At 1 April 2016			
<i>Statement of Financial Position</i>			
Trade and other receivables	20,162,799	(691,386)	19,471,413
General fund	10,773,850	(691,386)	10,082,464
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22. Authorisation of financial statements

The financial statements of the Company for the financial year ended 31 March 2018 were authorised for issue in accordance with directors' resolution dated 3 August 2018.

Unrestricted Fund	Restricted Funds (by Programmes)																							
	Children Services				Focused Intervention Services								Family & Community Services											
					Care Corner Counselling Centre ("CCCC")						Co-parenting Programme ("CCP")	Family Journey Programme ("FJP")	Project START (CCPS)	Family Service Centre (Admiralty) ("FSCAM")			Family Service Centre (Queenstown) ("FSCQT")							
	Circle of Care ("COC")	Educational Therapy Service ("ETS")	Student Care Centre ("SCC")	Total	Counselling Centre	Mandatory	Special Marriage License	Supervision	CREST	Total				FSC	Saving Stars	Total	FSC	A Mother A Woman	Elderly	Strengthen Families Together	Kid Start	Way-Youth	Total	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$			
MSF Funding	-	-	-	-	-	11,442	1,290	-	-	12,732	1,391,204	801,080	2,221,414	1,641,147	-	1,641,147	1,305,808	-	-	-	-	-		
NCSS Funding	400	-	-	-	1,519,702	406	-	90	-	1,520,198	75,602	51,922	124,484	136,229	-	136,229	81,671	-	-	-	9,764	2,375		
Tote Board Funding	-	-	526,554	-	-	-	-	-	-	-	370,987	213,620	592,374	437,637	-	437,637	348,215	-	-	-	-	-		
Other grants	275,659	7,473	16,905	16,457	17,151	55	1,007	4	213,888	232,105	16,633	8,829	23,200	40,916	4,460	45,376	48,159	1,527	1,818	239	1,990	2,123		
Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
- Tax exempt	39,335	-	71,200	3,410	85,128	-	-	-	-	85,128	-	-	-	1,860	-	1,860	2,945	-	-	-	-	-		
- Non-tax exempt	1,600	-	112,350	22,023	134,373	4,412	-	-	-	4,412	-	-	-	207	-	207	15,910	-	-	-	-	-		
Care Fee	-	-	-	704,235	704,235	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Counselling Fee	-	-	-	-	136,327	-	-	-	-	136,327	7,135	-	-	4,280	-	4,280	164	-	-	-	-	-		
Programme Fee	32,104	-	-	3,630	3,024	-	-	-	-	3,024	615	-	6,846	5	-	5	-	-	-	-	-	-		
Tuition Fee	-	-	208,962	-	208,962	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other income	618,964	-	1,574	24,791	26,365	1,888	-	2,000	-	3,888	1,682	40	388	3,290	-	3,290	2,679	-	-	-	-	-		
TOTAL INCOME	968,062	7,473	937,545	774,546	1,719,564	1,767,632	11,903	2,297	2,094	213,888	1,997,814	1,863,858	1,075,491	2,968,706	2,265,571	4,460	2,270,031	1,805,551	1,527	1,818	239	11,754	4,498	1,825,387
Amortisation of Asset Capitalisation Reserve	-	-	(5,433)	(182)	(5,615)	(527)	-	-	-	(527)	(4,955)	(4,236)	(54,526)	-	-	-	(4,340)	-	-	-	-	-	(4,340)	
Depreciation	48,576	8,959	8,210	9,953	27,122	7,890	-	-	973	8,863	13,061	8,109	87,560	3,126	-	3,126	11,504	-	-	-	-	-	11,504	
Salaries, allowance and bonus	1,585,698	437,719	758,526	566,292	1,762,537	818,699	7,168	14,296	834	175,883	1,016,880	934,826	548,619	1,223,406	1,423,643	-	1,423,643	771,348	52,924	107,281	21,420	121,363	99,704	1,174,040
CPF, FWL and SDL contributions	188,115	60,726	106,581	78,196	245,503	113,423	1,095	2,193	125	30,314	147,150	125,508	80,456	174,460	201,489	-	201,489	117,018	6,134	16,354	2,913	18,509	15,254	176,182
Staff welfare	31,826	9,768	29,734	19,959	59,461	35,404	9	19	1	2,549	37,982	35,622	18,282	40,987	50,781	-	50,781	50,502	250	450	40	200	450	51,892
Manpower contract service and recruitment expenses	10,422	153,169	140,471	18,096	311,736	46,325	-	-	-	46,325	27,232	4,909	14,246	70,684	-	70,684	13,250	-	-	-	-	-	-	13,250
Expenditure on manpower	1,816,061	661,382	1,035,312	682,543	2,379,237	1,013,851	8,272	16,508	960	208,746	1,248,337	1,123,188	652,266	1,453,099	1,746,597	-	1,746,597	952,118	59,308	124,085	24,373	140,072	115,408	1,415,364
Admin Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Assistance to clients	-	553	-	-	553	-	-	-	-	-	-	-	-	3,755	15,727	-	15,727	55,081	-	-	-	-	-	55,081
Bad debts written off	-	-	-	842	842	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Disposal of property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,990)	-	(2,990)	-	-	-	-	-	-	-	
Property, plant and equipment written off	-	-	517	-	517	-	-	-	-	-	623	-	33	448	-	448	-	-	-	-	-	-	-	
Maintenance	16,894	2,426	8,494	17,991	28,911	14,950	-	-	-	14,950	10,296	11,413	17,979	18,011	-	18,011	21,403	-	-	-	-	-	-	21,403
Professional fee	1,236	60,000	-	-	60,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Programme expenses	19,132	227,486	(223,785)	4,410	8,111	5,745	-	-	342	6,087	6,265	37,171	92,126	(76,842)	4,460	(72,382)	247	1,382	452	-	2,837	201	5,119	
Rental	1,251	8,173	22,176	11,040	41,389	17,890	-	-	3,498	21,388	15,414	14,470	5,584	4,632	-	4,632	20,376	-	-	-	-	-	-	20,376
Fund raising	-	-	-	-	-	10,000	-	-	-	10,000	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Expenses	124,048	16,655	22,249	78,328	117,232	32,845	-	33	-	9,055	41,933	23,203	29,585	31,394	-	31,394	28,856	140	121	-	6,266	196	35,579	
Other operating expenditure	162,561	315,293	(170,349)	112,611	257,555	81,430	-	33	-	12,895	94,358	55,801	92,639	178,984	(9,620)	4,460	(5,160)	125,963	1,522	573	-	9,103	397	137,558
HQ administrative costs	(1,391,971)	49,338	61,416	33,179	143,933	87,169	-	-	-	-	87,169	102,426	63,517	144,822	158,229	-	158,229	44,678	-	-	-	-	-	44,678
Total expenditure	635,227	1,034,972	929,156	838,104	2,802,232	1,189,813	8,272	16,541	960	222,614	1,438,200	1,289,521	812,295	1,809,939	1,898,332	4,460	1,902,792	1,129,923	60,830	124,658	24,373	149,175	115,805	1,604,764
Surplus/(Deficit)	332,835	(1,027,499)	8,389	(63,558)	(1,082,668)	577,819	3,631	(14,244)	1,134	(8,726)	559,614	574,337	263,196	1,158,767	367,239	-	367,239	675,628	(59,303)	(122,840)	(24,134)	(137,421)	(111,307)	220,623
Inter fund transfer	(238,015)	1,027,499	5,506	6	1,033,011	-	-	-	-	-	-	-	-	-	(15,016)	(15,016)	24,241	-	-	-	9,104	-	-	33,345
Net movements in funds	94,820	-	13,895	(63,552)	(49,657)	577,819	3,631	(14,244)	1,134	(8,726)	559,614	574,337	263,196	1,158,767	367,239	(15,016)	352,223	699,869	(59,303)	(122,840)	(24,134)	(128,317)	(111,307)	253,968

CARE CORNER SINGAPORE LTD
Income & Expenditure Statement for the financial year ended 31 March 2018

Restricted Funds (by Programmes)(cont'd)																			
Family & Community Services					Youth Services												Total		
Family Service Centre (Tampines) ("FSC TM")	Family Service Centre (Toa Payoh) ("FSC TP")	Family Service Centre (Woodlands) ("FSC WL")			Crossroads Youth Programme ("CYC")						Igniters Youth Centre ("IGYC")	Teck Ghee Youth Centre ("TGYC")				Youth Go!			
		FSC	Youth Rangers	Total	Admin	CAPA	Integrated Service Providers	Youth Drop-in Centre	Youth Rangers	YARE	Total	Y RANGER	Admin	Evergreen Bees Fund	TRIAGE			Total	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
MSF Funding	1,402,686	1,641,976	1,401,856	-	1,401,856	-	-	687,540	-	-	62,400	749,940	-	166,111	-	48,968	215,079	392,043	13,176,965
NCSS Funding	123,881	122,220	87,921	-	87,921	-	400	12,676	137	388	274	13,875	150	7,898	90	45	8,033	11,032	2,369,357
Tote Board Funding	374,049	437,859	373,828	-	373,828	-	144,382	-	-	-	-	144,382	-	-	250,779	-	250,779	-	4,070,284
Other grants	24,651	60,099	51,253	55,340	106,593	-	859	4,722	2,156	1,385	632	9,754	679	5,804	4,073	328	10,205	7,658	642,473
Donations																			
- Tax exempt	5,063	250	830	-	830	-	-	-	-	-	-	-	-	350	-	-	350	-	171,036
- Non-tax exempt	110	181	250	-	250	-	-	-	-	-	-	-	-	57,817	-	-	57,817	-	213,260
Care Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	704,235
Counselling Fee	1,753	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	149,659
Programme Fee	-	-	4,769	-	4,769	-	-	-	-	-	-	-	-	-	-	-	-	-	18,889
Tuition Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	208,962
Other income	1,040	1,966	4,239	-	4,239	-	289	699	121	274	137	1,520	-	946	516	258	1,720	4,000	52,817
TOTAL INCOME	1,933,233	2,264,551	1,924,946	55,340	1,980,286	-	145,930	705,637	2,414	2,047	63,443	919,471	829	238,926	255,458	49,599	543,983	414,733	21,777,937
Amortisation of Asset Capitalisation Reserve	-	(66,875)	(103,068)	-	(103,068)	-	(236)	(572)	(100)	(224)	(112)	(1,244)	-	-	-	-	-	(44,591)	(289,977)
Depreciation	9,847	98,358	93,134	-	93,134	-	1,023	2,478	431	970	485	5,387	521	854	466	232	1,552	52,825	420,969
Salaries, allowance and bonus	1,273,875	1,461,158	1,050,015	-	1,050,015	-	80,800	218,529	39,762	120,709	51,616	511,416	35,234	253,365	137,959	10,168	401,492	376,384	13,193,525
CPF, FWL and SDL contributions	185,015	202,936	155,592	-	155,592	-	11,883	32,515	5,729	18,173	7,845	76,145	5,300	36,771	19,355	904	57,030	56,303	1,889,069
Staff welfare	60,402	47,561	38,279	-	38,279	-	4,063	9,428	1,686	3,840	1,894	20,911	8,254	11,535	6,323	3,037	20,895	17,481	508,790
Manpower contract service and recruitment expenses	7,438	8,347	87,785	-	87,785	-	1,990	4,906	838	1,915	973	10,622	36	9,508	5,184	2,593	17,285	27,434	647,329
Expenditure on manpower	1,526,730	1,720,002	1,331,671	-	1,331,671	-	98,736	265,378	48,015	144,637	62,328	619,094	48,824	311,179	168,821	16,702	496,702	477,602	16,238,713
Admin Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,396	44,396
Assistance to clients	9,205	22,200	240	-	240	-	-	-	-	-	-	-	-	-	-	-	-	-	106,761
Bad debts written off	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	842
Disposal of property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,990)
Property, plant and equipment written off	300	415	11,692	-	11,692	-	108	260	45	102	51	566	-	-	-	-	-	11	14,605
Maintenance	24,848	23,701	48,040	-	48,040	-	1,332	3,727	508	1,122	561	7,250	1,953	3,088	1,934	783	5,805	15,096	249,656
Professional fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	60,000
Programme expenses	17,410	5,760	3,326	-	3,326	-	5,173	1,798	1,618	8,039	448	17,076	10,905	20,593	6,547	12	27,152	3,037	167,163
Rental	7,920	12,396	5,672	-	5,672	-	675	1,634	284	1,464	320	4,377	-	3,926	1,775	887	6,588	10,296	170,502
Fund raising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000
General Expenses	35,666	38,220	25,419	-	25,419	-	6,096	10,376	1,264	5,140	1,871	24,747	5,139	13,524	5,620	2,699	21,843	19,963	509,430
Other operating expenditure	95,349	102,692	94,389	-	94,389	-	13,384	17,795	3,719	15,867	3,251	54,016	17,997	41,131	15,876	4,381	61,388	92,799	1,330,365
HQ administrative costs	127,599	161,260	123,673	-	123,673	-	12,523	30,318	5,273	11,864	5,931	65,909	12,661	-	-	-	-	-	1,235,876
Total expenditure	1,759,525	2,015,437	1,539,799	-	1,539,799	-	125,430	315,397	57,338	173,114	71,883	743,162	80,003	353,164	185,163	21,315	559,642	578,635	18,935,946
Surplus/(Deficit)	173,708	249,114	385,147	55,340	440,487	-	20,500	390,240	(54,924)	(171,067)	(8,440)	176,309	(79,174)	(114,238)	70,295	28,284	(15,659)	(163,902)	2,841,991
Inter fund transfer	-	3,262	-	122,977	122,977	(10,133)	-	86,365	129,334	104,903	-	310,469	79,174	126,071	-	-	126,071	-	1,693,293
Net movements in funds	173,708	252,376	385,147	178,317	563,464	(10,133)	20,500	476,605	74,410	(66,164)	(8,440)	486,778	-	11,833	70,295	28,284	110,412	(163,902)	4,535,284

These statement does not form part of the audited financial statements.

CARE CORNER SINGAPORE LTD
Income & Expenditure Statement for the financial year ended 31 March 2018

Total Restricted Funds held in trust (by Programmes)																						
Children Services				Focused Intervention Services				Family & Community Services						Youth Services					Others	Grand Total		
Circle of Care ("COC")	Educational Therapy Service ("ETS")	Student Care Centre ("SCC")	Total	Care Corner Counselling Centre ("CCCC")	Co-parenting Programme ("CCP")	Family Journey Programme ("FJP")	Total	Project START (CCPS)	Family Service Centre (Admiralty) ("FSCAM")	Family Service Centre (Queenstown) ("FSCQT")	Family Service Centre (Tampines) ("FSCTM")	Family Service Centre (Toa Payoh) ("FSCTP")	Family Service Centre (Woodlands) ("FSCWL")	Total	Crossroads Youth Programme ("CYC")	Igniters Youth Centre ("IGYC")	Teck Ghee Youth Centre ("TGYC")	Youth Go!			Total	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
MSF Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
NCSS Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Tote Board Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other grants	1,328	-	-	1,328	-	-	-	4,062	4,855	(12,351)	7,631	(29,367)	253,231	228,061	30	621	483,296	-	483,947	713,219		
Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
- Tax exempt	1,100,000	-	3,560	1,103,560	45,810	-	-	45,810	-	-	27,276	2,000	7,700	100	37,076	70,000	55,616	-	125,616	296,993		
- Non-tax exempt	-	-	1,547	1,547	-	-	-	-	-	-	20	-	200	20	240	87,665	30,000	145,747	-	263,412		
Care Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Counselling Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Programme Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Tuition Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other income	-	-	-	-	-	-	-	-	104,507	46,437	53,522	68,921	19,502	292,889	-	-	-	-	-	-		
TOTAL INCOME	1,101,328	-	5,107	1,106,435	45,810	-	-	45,810	4,062	109,362	61,382	63,153	47,454	272,853	558,266	157,695	86,237	629,043	-	872,975	1,031,736	3,615,222
Amortisation of Asset Capitalisation	-	5,433	182	5,615	527	4,954	4,236	9,717	54,526	-	4,340	-	66,875	103,068	228,809	1,245	-	-	44,591	45,836	-	289,977
Depreciation	1,156	33,723	440	35,319	-	-	-	-	707	756	756	-	756	-	2,975	-	-	16,925	-	16,925	69,165	124,384
Salaries, allowance and bonus	83,338	-	-	83,338	-	-	-	-	141,672	232,091	77,021	-	19,800	16,644	487,228	-	36,802	101,283	-	138,085	93,264	801,915
CPF, FWL and SDL contributions	14,387	-	-	14,387	-	-	-	-	22,748	37,172	13,316	-	3,434	2,916	79,586	-	6,359	17,501	-	23,860	12,660	130,493
Staff welfare	36,446	-	-	36,446	-	-	-	-	125	8,857	475	-	100	100	9,657	-	100	300	-	400	16,336	62,839
Manpower contract service and recruitment expenses	-	-	-	-	-	-	-	-	-	28	-	-	-	-	28	-	-	-	22,414	22,414	12,000	34,442
Expenditure on manpower	134,171	-	-	134,171	-	-	-	-	164,545	278,148	90,812	-	23,334	19,660	576,499	-	43,261	119,084	22,414	184,759	134,260	1,029,689
Admin Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assistance to clients	-	-	19,747	19,747	-	-	-	-	1,981	128,645	55,460	59,725	105,388	50,681	401,880	1,364	-	-	-	1,364	117,805	540,796
Bad debts written off	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposal of property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Property, plant and equipment written off	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance	-	-	8,740	8,740	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,740
Professional fee	90,233	-	-	90,233	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,800	93,033
Programme expenses	-	-	531	531	-	-	-	-	-	-	-	-	-	-	-	11,181	-	-	-	11,181	47,813	59,525
Rental	-	-	8,376	8,376	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,376
Fund raising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Expenses	-	760	9,251	10,011	-	-	-	-	-	2,721	14,472	-	-	-	17,193	-	-	-	-	-	16,667	43,871
Other operating expenditure	90,233	760	46,645	137,638	-	-	-	-	1,981	131,366	69,932	59,725	105,388	50,681	419,073	12,545	-	-	-	12,545	185,085	754,341
HQ administrative costs	-	-	-	-	-	-	-	-	-	-	89,500	-	-	-	89,500	-	-	66,595	-	66,595	-	156,095
Total expenditure	225,560	39,916	47,267	312,743	527	4,954	4,236	9,717	221,759	410,270	255,340	59,725	196,353	173,409	1,316,856	13,790	43,261	202,604	67,005	326,660	388,510	2,354,486
Surplus/(Deficit)	875,768	(39,916)	(42,160)	793,692	45,283	(4,954)	(4,236)	36,093	(217,697)	(300,908)	(193,958)	3,428	(148,899)	99,444	(758,590)	143,905	42,976	426,439	(67,005)	546,315	643,226	1,260,736
Inter fund transfer	(775,525)	18,374	26,892	(730,259)	85,770	-	-	85,770	160,483	184,920	(479,702)	-	14,935	(33,119)	(152,483)	(154,933)	(62,048)	(168,978)	22,414	(363,545)	(294,761)	(1,455,278)
Net movements in funds	100,243	(21,542)	(15,268)	63,433	131,053	(4,954)	(4,236)	121,863	(57,214)	(115,988)	(673,660)	3,428	(133,964)	66,325	(911,073)	(11,028)	(19,072)	257,461	(44,591)	182,770	348,465	(194,542)

These statement does not form part of the audited financial statements.