

NuLife Care and Counselling Services Limited



Registered Charity: 200416313W
Member of NCSS

NuLife Care & Counselling Limited

Annual Report 2015

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About NuLife

NULIFE CARE & COUNSELLING SERVICES LIMITED (“NuLife”) was incorporated in 2004 as a company limited by guarantee and has been a full member of the National Council of Social Service (“NCSS”) since October 2005. A Voluntary Welfare Organisation (“VWO”) founded by Ms Sheena Jebal, NuLife primarily offers counselling and casework services to our clients, and runs an Information Referral programme as well.

NuLife began with a focus on helping youth-at-risk rise above their circumstances, and probationers reintegrate successfully into an accepting society. Over the many years of service, we have gradually evolved into an accessible, one-stop help centre where people from all walks of life, plagued by their various problems can approach, to find solace, closure and practical assistance.

NuLife comprises of a team of psychologists, counsellors and case workers dedicated to providing our clients with discreet and confidential assistance, and we operate professionally with the values of

Empathy,
Understanding &
Non-judgement.

We believe that by working together with our clients, overwhelming challenges and situations can be overcome. We work with passion to help them achieve this, and strive to play an active helping role in our community.

Vision

To be an organisation that provides anyone and everyone who approaches us with affordable and accessible assistance, however varied their challenges may be.

Mission

To provide counselling and casework to less able individuals without limitation of age, sex, race, nationality, religion or language.

MOTTO:

“Don’t find fault, find a remedy”

Corporate Information

Registered Name

NULIFE CARE & COUNSELLING SERVICES LIMITED

Company Registration

Incorporated in the Republic of Singapore under the Companies Act, Cap. 50 on 18 December 2004 as a company limited by guarantee (UEN Number: 200416313W).

Charity Registration

Registered as a charity in the Republic of Singapore under the Charities Act, Cap. 37 on 5 December 2012.

Auditors

HMS ASSURANCE

59 Ubi Avenue 1, #05-06 Bizlink Centre, Singapore 408938

Bankers

Overseas-Chinese Banking Corporation

63 Chulia Street, OCBC Centre East #05-00, Singapore 049514

Secretarial Support

YTK Management Consultants Pte Ltd

10 Jalan Besar, #12-02 Sim Lim Tower, Singapore 208787

Registered Office Address

The Serangoon Community Club, 10 Serangoon North Ave 2, #05-02
Singapore 555877

Centre Address

The Serangoon Community Club

10 Serangoon North Ave 2, #05-02 Singapore 555877

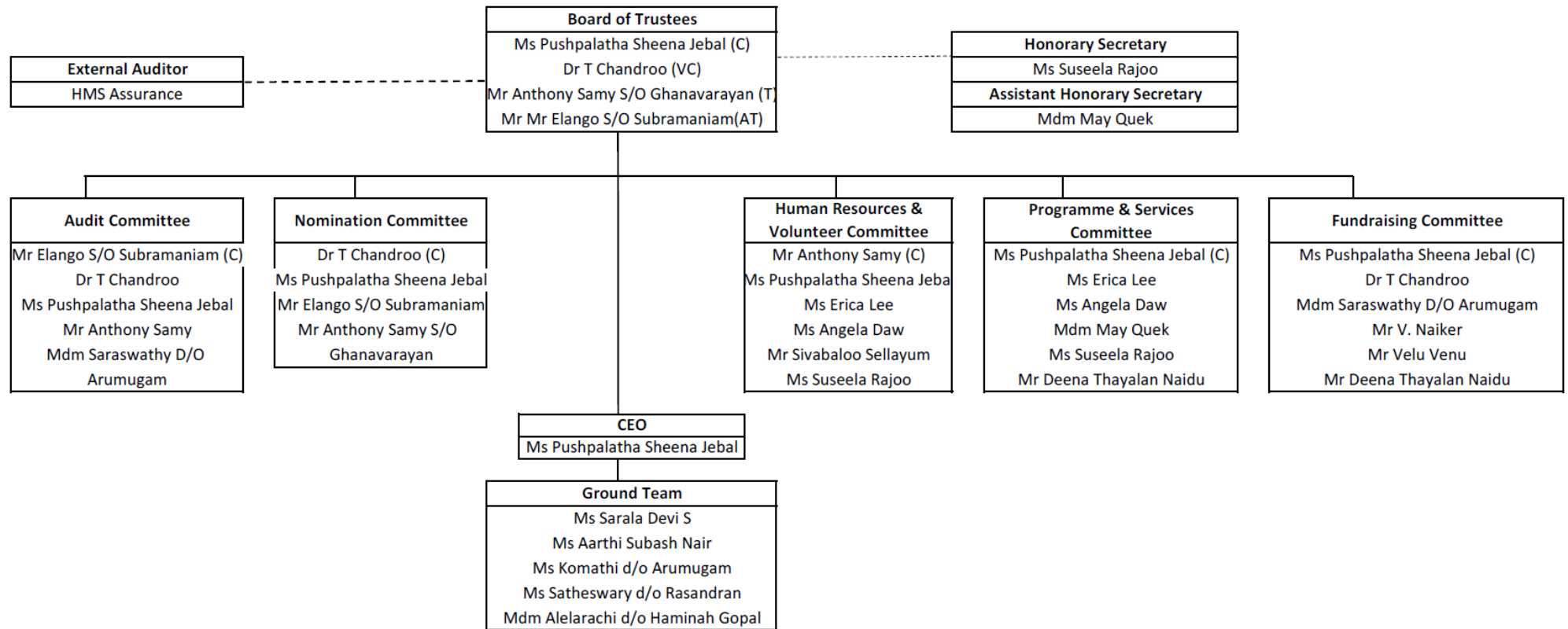
Tel: 63008706

Website: www.nulife.com.sg Email: ccs@nulife.com.sg

Facebook: NuLife Counselling

NuLife Care and Counselling Services Limited

ORGANISATION CHART



Remarks:

(C) = Chairman

(T) = Treasurer

(VC) = Vice Chairman

(AT) = Assistant Treasurer

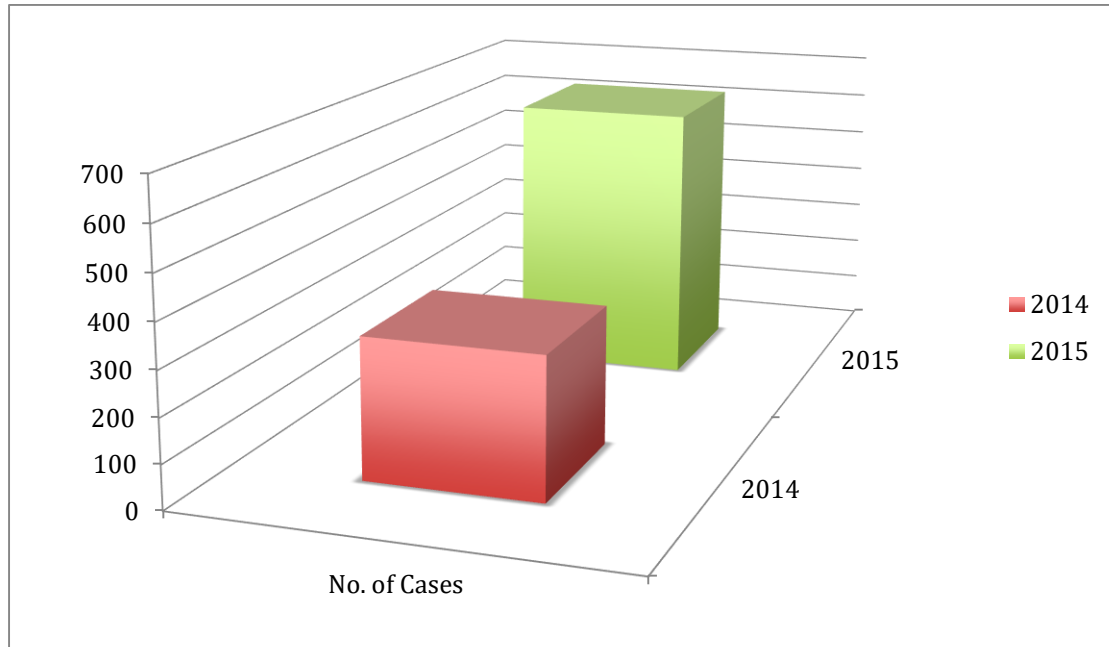
Counsellors & Interns

POSITION	NAME	QUALIFICATION
Locum Counsellors	Ms Lim Fang Li	Master in Counselling
	Ms Evelyn Yip Hui Juan	Master in Counselling
	Mr Sim Kwan Mong	Master in Counselling
	Ms Chew Lih Tyng	Master in Counselling
	Ms Marie Mok	Master in Counselling
	Ms Tay Shu Yee	Master in Counselling
	Ms Lim Gaik Eng	Master in Counselling
	Mr Timothy Thong	Master in Counselling
	Ms Natalie Lukito	Master in Counselling
	Mrs Kanti Bakshi	Master in Counselling
	Ms Annie Ng	Master in Counselling
	Ms Marian Sng	Master in Counselling
	Ms Hemali Mehta	Master in Counselling
Assistant Locum Counsellors	Ms Shalini S Naidu	Bachelors in Counselling
	Ms Ruben Carolina Cynthia Preethy	Grad Dip in Clinical Psychology & Counselling
	Ms Aysha Farwin	Bachelors in Counselling
	Mr Mohamed Faisal	Bachelors in Counselling
	Ms Gayatri Devi	Bachelors in Counselling
	Ms Julya Azura	Bachelors in Counselling
	Ms Buvanes d/o Devdas	Bachelors in Counselling
	Ms Natasha De Silva	Grad Dip in Clinical Psychology & Counselling
Interns	Ms Rosa Yan So Man	Master in Counselling
	Mr Leonard Keith Ng	Master in Counselling
	Ms Alexandra Oh	Master in Counselling
	Ms Faith Hogan	Master in Counselling
	Ms Carol Chan Ka Po	Master in Counselling
	Ms Dawn Then Shun Yue	Master in Counselling
	Ms Anna Louise Kennan	Master in Counselling
	Ms Jean Oh Hoon Hoon	Master in Counselling
	Ms Dheesha Remesh	Master in Counselling

	Ms Farah Lim Yimei	Grad. Dip in Counselling
	Ms Nitisha Khatri	Master of Social Science (Professional Counselling)
	Ms Abidah Binte Mohamed	Master in Counselling

Programmes and Activities 2015

Case Numbers 2015



In 2014 and 2015, NuLife Care & Counselling Services saw 317 and 638 cases respectively.

We are glad that so many members of our community who are in need of assistance are aware of our services and come forward to attain help. NuLife is constantly grateful for the referrals that we receive via word of mouth, and we hope to raise even more awareness with our upcoming flag day in 2016.

We also receive feedback forms from each and every client with whom we work with, and we aim to constantly improve our services according to their needs.

The Robin Hood Project

The 'Robin Hood' project provides furniture for our beneficiaries to furnish their homes with. This is to help them refrain from having to use alternatives like taking installment plans to furnish their houses as this could lead them to accrue debts that eventually spiral out of control. Therefore, on behalf of our clients, we appeal to the public to donate furniture to our beneficiaries. We also provide electrical and plumbing services to those who require them.

Some of our clients also contact us about problems regarding accommodation such as issues in acquiring rental flats. We help to assess their individual cases and determine the best solutions, and accompany them to meet up with government agencies if need be.

This year, we also appealed to the public for food rations. We received many generous donations that benefited our clients greatly and we are pleased to report that these efforts were successful as well. We will be continuing this aspect of the project in the coming year.

Next year, we hope to overcome the challenge of finding adequate storage space and a larger number of drivers to transport goods to our beneficiaries. Without sufficient storage space, donated items have no place to be in transit while we arrange for appropriate matches to be made to our beneficiaries.

Collaboration with Probation Services Branch

Currently, we continue to be a successful bidder for a tender set out by the Probation Services Branch and Ministry of Social and Family Development to aid probationers. This year, we acquired a renewal of two programmes we previously tendered for, and they include the Decision Making & Problem Solving Workshop as well as the Conflict Resolution Workshop. These programmes are targeted at probationers to equip them with essential skills that could help them refrain from potentially committing future offences.

The Decision Making & Problem Solving Workshop enables young adult probationers to learn how to use an evidence-based Decision Making & Problem Solving Model when managing risky situations that could lead to potential offences. The programme teaches them to carefully anticipate the consequences of their decisions, and encourages better decision-making skills.

Along a similar theme but with a different emphasis, the Conflict Resolution Workshop aims to equip probationers with ways to react and respond positively in situations of conflict that could lead to potential offences. The workshop teaches probationers how to initially respond to the conflict, how to say "no" and how to govern their emotions during difficult times.

Parent Support Group

NuLife also continued facilitating monthly sessions for parents whose children are incarcerated at the Singapore Girls' and Boys' Homes respectively. The support group provides parents a much-needed platform to release pent up emotions and discuss their thoughts with others in an environment without judgment or prejudice.

The support group was part of a 10-month programme that began in 2014, and each session was held over a period of 2 hours. All 10 sessions were concluded by mid 2015.

The parents were extremely receptive of the support group, which allowed them an avenue to understand their children better and form stronger bonds with them over improved communication, collaboration and empathy.

Youth Symposium

This year, we once more successfully presented our annual Youth Symposium, which was held during the June school holidays. 4 half-day workshops were conducted over 4 Sundays and each workshop reached out to at least 100 youths from various backgrounds. The participants attended the workshop on a pro-bono basis, thanks to the generosity and kindness of various donors, and were treated to refreshments and lunch after.

This year, the interactive forum had sharing sessions from various professionals, including an established criminal lawyer, a behavioural psychologist, a family therapist and a career counsellor. Participants were treated to the following topics: Youth Crimes, The Law and You, Youth Freedom, Managing Life with a Balance, Choosing Friends, Adopting a Healthy Lifestyle, Anger Management and Keyboard Warriors.

The Youth Symposium is one of NuLife's strongest programmes, and has been extremely well received. The last 10 years have seen a 100% attendance rate every year.

Collaboration with Darma Muneeswaran Temple

NuLife has also maintained our partnership with the Darma Muneeswaran Temple, located a stone's throw away from our office at The Serangoon CC.

Without prejudice towards race, religion, ethnicity, gender or nationality, NuLife provides an assessment of families who could benefit from obtaining food rations that the Darma Muneeswaran Temple humbly provides on a monthly basis.

Festive Fundraising: Deepavali 2015

This year, with the tremendous help of our donors and supporters, NuLife was able to ensure that 100 beneficiaries and their families managed to celebrate the festive period of Deepavali with greater ease.

In early October, NuLife set up a second-hand book stall at the annual Deepavali Bazaar hosted by Little India Shopkeepers and Heritage Association (LISHA). Our heartfelt gratitude goes out to Mr Rajkumar (LISHA), Mr Shankar (Apollo Banana Leaf) and Mr Deena Thayalan Naidu (TY Enterprise) for assisting us with the booth on a pro-bono basis. We sold assessment books, books for children and books for adults at a token price of \$2 over three weekends at Little India. We were thrilled to see eager children and adults alike patronising the stall, and sold out our entire stock by the end of the fair. The success of our booth allowed us to raise a healthy sum of money that we used to kickstart our Deepavali Fundraising.

This year, NuLife chose to offer to our beneficiaries in two different ways, depending on each family's unique needs. Donors could choose to contribute to a "Household Repair and Refurbish" package (Package A), or to a "Marketing" package (Package B).

Funds contributed to Package A went towards providing handyman services to the less fortunate, so that they could comfortably entertain their family and friends in a spruced up environment, befitting the festive occasion.

With the overwhelming support we received from our donors, services such as refurbishing door handles, fixing plumbing systems and electrical repairs were carried out for 25 families. A big thank you goes out to Handyman Mechanics as well, who gave us a generous 40% discount for their extremely efficient and trustworthy services.

Families also benefitted from the "Marketing" package where funds raised were used to buy wet and dry rations that would enable the beneficiaries to invite and cook a hearty meal for their near and dear. Our Facebook community saw that rations such as rice, urid dhal, idly rice,

cooking oil, vegetables, poultry, tomatoes, onions and various other items that in combination would make up a warm and festive Indian meal were provided in wholesome packages for families as well. Soft drinks, cordials, 3-in-1 beverages and Indian goodies were also donated. Rations were specifically chosen such that different diets were catered for, to make sure that nobody missed out on the special occasion.

The remaining funds also allowed NuLife to purchase simple gifts for our beneficiaries. These included new clothes for each family, paint supplies for families to give their houses fresh looks, and dozens of sparklers for the children to enjoy.

NuLife looks forward to our next season of Festive Fundraising, where we hope to assist other ethnic and cultural groups in Singapore as well.

Back to School 2016

NuLife's 'Back to School' (BTS) Project 2016 aided our beneficiaries' children in preparation for the new school term in 2016. BTS is a project that ensures no school-going child who approaches us for help due to financial difficulties is denied basic school necessities (such as school books, uniforms, shoes, stationary etc.) for the upcoming academic year.

This was our 10th year into the project, making it a milestone year and truly befitting this, our BTS project scaled new heights.

This year, a large number of our BTS beneficiaries were students who graduated to the Secondary level after successfully completing their Primary School Leaving Examinations (PSLE) and other primary and secondary school students whose families did not qualify for the existing Financial Assistance Scheme (FAS) under the Ministry of Education (MOE). These families faced unforeseen difficulties this year and have been struggling to provide for their children due to medical bills, sudden losses of income due to retrenchment, inconsistent maintenance payouts in cases of divorce and separation and other unfortunate incidents that were beyond their control.

Other families who we assisted also barely exceeded the monthly household income cap that renders their children eligible for the FAS, and were therefore in equal need of financial help and support.

Most of the requests for BTS assistance came via our Facebook page this year, and by our donors' generosity, we were able to not only address each and every request, we were also able to successfully assist **every** single family and individual that contacted us.

The beauty of this milestone year also lay in the fact that we witnessed how the spirit of giving was not confined by geographical boundaries. Donors surprised us, contacting NuLife from countries well beyond our shores – in addition to the outpouring of support we received locally, we also received enquiries and donations from people in Sweden, Colombo, Australia and the U.S.A, each armed with an admirable determination to

contribute to a cause which touched them, as soon as news of it reached their ears through family members based in Singapore.

Institution of a Public Character (IPC) Application

NuLife will be applying for IPC status in the 1st half of 2016.

The cost of our application was \$31,500, which we paid for with an 80% grant from NCSS amounting to \$25,200. The remaining \$6,300 is currently being raised by NuLife.

In preparation for the application, NuLife re-evaluated our internal governance structures and made great strides in restructuring our organisation to better serve our community. Our improved corporate governance model now consists of the following committees:

- A. AUDIT
- B. NOMINATION
- C. FUNDRAISING
- D. HUMAN RESOURCE AND VOLUNTEER
- E. PROGRAMMES AND ACTIVITIES

Compliance Manuals and Handbooks were also created with great assistance from our accounting consultants, YTK, as well as our newly appointed board committee members. Our activities are now run with improved adherence to the following manuals and handbooks:

Compliance Manuals:

- A. HUMAN RESOURCES MANUAL
- B. VOLUNTEER MANAGEMENT MANUAL
- C. CORPORATE GOVERNANCE MANUAL
- D. FINANCIAL CONTROL MANUAL
- E. PERSONAL DATA PROTECTION ACT (PDPA) COMPLIANCE MANUAL (We have also nominated a Data Protection Officer to stay in compliance with the PDPA Act)
- F. PUBLIC RELATION MANUAL

Handbooks:

A. VOLUNTEER HANDBOOK

B. EMPLOYEE HANDBOOK

GIRO Donors

NuLife is actively raising awareness of donation schemes via GIRO deduction and Paypal. The GIRO and Paypal initiatives were inaugurated on 1st November 2014 to support our core overhead expenses. These expenses include allowances to volunteers, office rent, telecommunication fees and other essential administrative costs. The number of GIRO donors has increased substantially over the year, indicating the public's commitment to and trust in our work, which motivates us greatly. We currently have approximately 150 donors, a four-fold increase since we began in 2014.

Flag Day 2016

NuLife has been successful in our bid for our preferred Flag Day in 2016 – 6th February. A Working Committee has been set up to oversee the planning and execution of this Nation-wide project, for which we are tapping on the large pool of student volunteers from various schools as well as companies with Corporate Social Responsibility projects.

Revamped Website

We ended a fruitful year with a revamp of our website. A thorough re-evaluation of our services and vision as a VWO concluded with fresh write-ups that we hope offer greater clarity to readers looking for assistance. Our website also now hosts a Newsletter for our readers, offering them a concise glance into the work that NuLife has done over the past year. Our website thoroughly functions as a one-stop portal for everything related to our organisation.

Future Plans

Successful Application for IPC Status

Moving forward, attaining IPC status would be an important milestone at NuLife. This will pave way for corporate donations, instilling deeper trust in our organisation amongst the general public.

An increase in income will allow NuLife to have some reserve to see us through the fiscal year with more ease. At present, we are drawing up our reserve policy and will be implementing it in the near future.

Permanent Office Space

NuLife has been functioning out of a one - room office space for the past 2 years. The open concept currently does not allow us to partition the office for its various uses such as administrative work, reception, training and counselling. At present, we are unable to lease commercial properties as the rent is high and NuLife does not have sufficient funds to sustain itself in that nature of environment.

However, upon attaining our IPC status in the coming year, NuLife will be eligible for the Community & Sports Facilities Scheme. This will then allow us to house our office at selected shopping centres.

Pre-Loved Furniture Hub

Following the success of our Robin Hood project, NuLife hopes to soon become a household name in the distribution of second hand furniture to families in need. We have seen significant growth in the demand for these items amongst deserving beneficiaries, and hope to expand on the reach of our project by monitoring and improving our management system as well as volunteer recruitment drive.

Enhance our Volunteer Recruitment

Finally, and on the same note, as our organisation grows, there is a continuous need to reach out to volunteers to help us better provide our services to the public. Volunteers who join us will have opportunities to mentor youths, participate in projects that we undertake and be a part of pro-social activities that we plan as well. We understand that interests of Singaporeans are diverse and as such we look forward to recruiting volunteers with a range of skill sets to cater to the needs of all who approach NuLife for assistance.

With this, NuLife would like to extend our heartfelt thanks to our new Board Members, Sponsors, GIRO donors and donors who have contributed both in cash and/or kind, contributors to the Robin Hood Project, supporters of all our other outreach programmes and last but certainly not least, our dedicated staff members.

A Big Thank You!

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NULIFE CARE & COUNSELLING SERVICES LIMITED

(Incorporated in Singapore)
UEN: 200416313W

FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

HMS ASSURANCE

Public Accountants and Chartered Accountants

59 Ubi Avenue 1

#05-06 Bizlink Centre

Singapore 408938

Office: (65) 6635 6786

Fax: (65) 66356787

E-mail: hmsaudit@hmsassurance.com.sg

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The directors submit the directors' report and the audited financial statements of the Company for the financial year ended 31 December 2015.

Directors

The Directors of the Company in office at the date of this report are:

Anthony Samy S/O Gnanavarayan
Thirumalai Chandran @ T Chandroo
Elango S/O Subramaniam
Pushpalatha Sheena Jebal

Arrangement to Enable Directors to Acquire Shares or Debentures

Neither at the end of the financial year nor at any time during the year did there subsist any arrangement whose object is to enable the directors of the Company to acquire benefits by means of the acquisition of shares or debentures of the Company or other body corporate.

Directors' Interest in Shares

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

Directors' Contractual Benefits

Since the end of the previous financial year, no director has received or has become entitled to receive a benefit by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a Company in which the director has a substantial financial interest, other than those disclosed in the financial statements.

Options

No option to take up unissued shares of the Company was granted during the financial year. There were no shares issued during the year by virtue of the exercise of options to take up unissued shares of the Company whether granted before or during the financial year.

There were no unissued shares of the Company under option as at the end of the financial year.

INDEPENDENT AUDITORS

HMS ASSURANCE have expressed their willingness to accept re-appointment.

For and On behalf of the Board of
Directors,



Pushpalatha Sheena Jebal
Director



Elango S/O Subramaniam
Director

Singapore

29 APR 2016

In our opinion,

- (i) the accompanying statement of financial position, statement of comprehensive income, statement of changes in funds and statement of cash flows together with notes thereto are drawn up so as to give a true and fair view of the state of affairs of the Company as at 31 December 2015 and the results, changes in funds and cash flows of the Company for the year then ended, and
- (ii) 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.

For and On behalf of the Board of
Directors,



Pushpalatha Sheena Jebal
Director



Elango S/O Subramaniam
Director

Singapore

29 APR 2016



HMS ASSURANCE

Public Accountants & Chartered Accountants

Mailing Address: 59 Ubi Avenue 1 #05-06 Bizlink Centre Singapore 408938

Office: (65) 66356786 Fax: (65) 66356787 Fax: (65) 67497424

Email: hmsaudit@hmsassurance.com.sg Website: www.hmsassurance.com.sg

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NULIFE CARE & COUNSELLING SERVICES LIMITED UEN: 200416313W

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **NULIFE CARE & COUNSELLING SERVICES LIMITED**, which comprise the Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Funds and Statement of Cash Flows of the Company for the year ended 31 December 2015, and a summary of significant accounting policies and other explanatory notes.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Charities Act, the Companies Act (the "Acts") and Singapore Financial Reporting Standards and for devising and maintaining a system of internal accounting controls sufficient to provide 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 Statement of Comprehensive Income and Statement of Financial Position and to maintain accountability of assets.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Acts and the Singapore Financial Reporting Standards and so as to give a true and fair view of the state of affairs of the Company as at 31 December 2015, and of the results, changes in funds and cash flows of the Company for the year ended on that date.



HMS ASSURANCE

Public Accountants & Chartered Accountants

Mailing Address: 59 Ubi Avenue 1 #05-06 Bizlink Centre Singapore 408938

Office: (65) 66356786 Fax: (65) 66356787 Fax: (65) 67497424

Email: hmsaudit@hmsassurance.com.sg Website: www.hmsassurance.com.sg

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

HMS ASSURANCE

**HMS ASSURANCE
PUBLIC ACCOUNTANTS AND CHARTERED ACCOUNTANTS
SINGAPORE**

29 APR 2016

	Notes	2015 S\$	2014 S\$
Revenue	6	88,323	101,714
Other Income	7	25,253	1,897
		<u>113,576</u>	<u>103,611</u>
Less:			
Administrative Expenses		(103,290)	(85,638)
Staff cost		(2,444)	-
Profit before Taxation	9	<u>7,842</u>	<u>17,973</u>
Taxation	8	-	-
Profit after Taxation		<u>7,842</u>	<u>17,973</u>
Other Comprehensive Income		-	-
Total Comprehensive Income		<u><u>7,842</u></u>	<u><u>17,973</u></u>

The annexed notes form an integral part of the audited Financial Statements.

ASSETS	Notes	2015 S\$	2014 S\$
Non-Current Assets			
Plant & Equipment	10	268	536
Total Non-Current Assets		268	536
Current Assets			
Other Receivables	11	2,315	-
Cash And Cash Equivalents	12	10,273	9,005
Total Current Assets		12,588	9,005
Total Assets		12,856	9,541
Current Liabilities			
Accruals & Other Payables	13	(7,238)	(11,765)
Total Current Liabilities		(7,238)	(11,765)
Net Liabilities		5,618	(2,224)
FUNDS			
Accumulated Funds		5,618	(2,224)
Total Funds		5,618	(2,224)

The annexed notes form an integral part of the audited Financial Statements.

	Accumulated Funds S\$	Total S\$
Balance as at 31 December 2013	(20,197)	(20,197)
Total Comprehensive Income	17,973	17,973
Balance as at 31 December 2014	(2,224)	(2,224)
Total Comprehensive Income	7,842	7,842
Balance as at 31 December 2015	5,618	5,618

The annexed notes form an integral part of the audited Financial Statements

	2015 S\$	2014 S\$
Cash flows from Operating Activities		
Profit before Taxation	7,842	17,973
Adjustments:		
Depreciation	602	6,922
Operating Cash flows before Working Capital Changes	8,444	24,895
Working Capital Changes		
(Increase)/Decrease in Trade & Other Receivables	(2,315)	-
Increase/(Decrease) in Accruals & Other Payables	(4,527)	(11,985)
Cash generated from Operating Activities	1,602	12,910
Tax Paid	-	-
Net Cash flows generated from Operating Activities	1,602	12,910
 Cash flows from Investing Activity		
Purchase of plant and equipment	(399)	(7,458)
Reclassification of asset	65	-
Net Cash flows Used In Investing Activity	(334)	(7,458)
 Net Changes in Cash and Cash equivalents	1,268	5,452
Cash and Cash Equivalents at beginning of year	9,005	3,553
Net Cash and Cash Equivalents at end of year	10,273	9,005

The annexed notes form an integral part of the audited Financial Statements.

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

1. Corporate Information

The financial statements of the Company incorporated in Singapore, for the year ended 31 December 2015 were authorized for issue in accordance with a resolution of the directors on the date of this set of financial statements.

The registered office of the Company is located at 10 Serangoon North Avenue 2, #05-02, The Serangoon (Community Club), Singapore (555887).

The principal activities of the Company are those of helping services, commercial schools (including tuition and correspondence schools), assisting the poor, promoting assistance in education and counselling.

The Company had been approved as a Charity under the Charities Act, with effect from 5 December 2013.

2. Significant Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS) as required by the Charities Act.

The financial statements of the Company are prepared in accordance with historical cost basis except for certain financial assets and financial liabilities which are measured at fair value.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. The accounting policies have been consistently applied by the Company.

(b) Related Party

A party is considered to be related to the Company if:

- (a) The party, directly or indirectly through one or more intermediaries,
 - (i) controls, is controlled by, or is under common control with, the Company;
 - (ii) has an interest in the Company that gives it significant influence over the Company; or
 - (iii) has joint control over the Company;
- (b) The party is an associated company;
- (c) The party is a jointly-controlled entity;
- (d) The party is a member of the key management personnel of the Group or its parent;
- (e) The party is a close member of the family of any individual referred to in (a) or (d);
The party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e).

Key Management Personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the entity. Directors are considered key management personnel.

2. Significant Accounting Policies – continued

(c) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, deposits with financial institutions which are subject to an insignificant risk of change in value, net of bank overdrafts. Bank overdrafts are presented as current borrowings on the balance sheet.

(d) Financial Instruments

Financial assets and financial liabilities are recognized when contracted for.

(e) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

(f) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before the revenue is recognized.

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.

Service Fee Income

Service fees are recognised once the services are performed and accepted by customers.

(g) Employee Benefits

Pension Obligations

The Company contributes to the Central Provident Fund ("CPF") a defined contribution plan regulated and managed by the Government of Singapore. The Company's contributions to CPF are charged to the statement of comprehensive income in the period to which the contributions relate.

Employee Leave Entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. Accrual is made for unconsumed leave as a result of services rendered by employees up to the statement of financial position date.

(h) Financial Assets

Financial assets include hedging instruments, if any, can be divided into the following categories: financial assets at fair value through profit or loss, held-to-maturity investments, loan and receivables and available-for sale financial assets. Financial assets are assigned to the different categories by management on initial recognition, depending on the purpose for which the investments were acquired. The designation of financial assets is re-evaluated and classification may be changed at the reporting date with the exception that the designation of the financial assets at fair value through profit or loss is not revocable.

All financial assets are recognized on their trade date – the date on which the Company commit to purchase or sell the asset. All financial assets that are not classified as fair value through profit or loss are initially recognized at fair value, plus transaction costs.

2. Significant Accounting Policies – continued

(h) Financial Assets (continued)

Derecognition of financial instruments occurs when the rights to receive cash flows from the investments expire or are transferred and substantially all of the risks and rewards of ownership have been transferred.

As assessment for impairment is undertaken at least at each statement of financial position date whether or not there is objective evidence that a financial asset or a group of financial assets is impaired. Non-compounding interest and other cash flows resulting from holding financial assets are recognized in profit or loss when received, regardless of how the related carrying amount of the financial assets is measured.

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 arise when the Company provides money, goods or services directly to a debtor with no intention of trading the receivables. They are included in current assets, except for those with maturities greater than 12 months after the statement of financial position date, which are then classified as non-current assets.

Loans and receivables are subsequently measured at amortized cost using the effective interest method, less provision for impairment. Any change in their value is recognized in statement of comprehensive income. Any reversal shall not result in a carrying amount that exceeds what the amortized cost would have been had any impairment loss not been recognized at the date of the impairment is reversed. Any reversal is recognized in the statement of comprehensive income.

Receivables are provided against when there is objective evidence that the Company will not be able to collect all amounts due to it in accordance with the original terms of the receivables. The amount of provision for impairment is determined as the difference between the asset's carrying amount and the present value of estimated future cash flows.

Loans and receivables include trade and non-trade balances with third parties.

Trade Receivables that are factored out to banks and other financial institutions with recourse to the company are not derecognised until the recourse period has expired and the risks and rewards of the receivables have been fully transferred. The corresponding cash received from the financial institutions is recorded as borrowings.

(i) Income Taxes

As a charity, the Company is exempt from tax on income and gains falling within Section 13U (1) of the Income Tax Act to the extent that these are applied to its charitable objects.

(j) Financial Liabilities

The Company's financial liabilities include trade and other payables.

Financial liabilities are recognized when the Company becomes a party to the contractual agreements of the instrument. All interest related charges is recognized as an expense in "finance costs" in the statement of comprehensive income.

Borrowings are recognized initially at fair value of proceeds received less attributable transaction costs, if any. Borrowings are subsequently stated at amortized cost which is the initial fair value less any principal repayments. Any difference between the proceeds (net of transaction costs) and the redemption value is taken to profit and loss over the period of borrowings using effective interest method.

Borrowings which are due to be settled within twelve months after the statement of financial position date are in current borrowings in the statement of financial position even though the original terms were for a period longer than twelve months and an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the statement of financial position date. Borrowings to be settled within the Company's normal operating cycle are considered as current.

2. Significant Accounting Policies – continued

(j) Financial Liabilities (continued)

Other borrowings due to be settled more than twelve months after the statement of financial position date are included in the non-current borrowings in the Statement of financial position.

Equity instruments issued by the Company, if any, are recorded at the proceeds received, net of direct issue costs. Trade and other payables are initially measured at fair value, and subsequently measured at amortized cost, using the effective interest method.

A financial liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the statement of comprehensive income.

(k) Functional Currency and Foreign Currency Transaction

Functional Currency

Items included in the financial statements in the Company are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to that entity ("the functional currency"). The financial statements of the Company are presented in Singapore dollars ("SGD"), which is the functional currency.

(l) Impairment of Assets

The carrying amounts of the Company's assets subject to impairment are reviewed at each Statement of financial position date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated. If it is not possible to estimate the recoverable amount of the individual asset, then the recoverable amount of the cash-generating unit to which the assets belong will be identified.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. All individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognized for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of fair value, reflecting market conditions less costs to sell and value-in-use, based on an internal discounted cash flow evaluation. Any impairment loss is charged to the profit and loss unless it reverses a previous revaluation in which case it is charged to equity.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount or when there is an indication that the impairment loss recognized for the asset no longer exists or decreases. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognized.

A reversal of an impairment loss on a revalued asset is credited directly to equity under the heading revaluation surplus. However, to the extent that an impairment loss on the same revalued asset was previously recognized as an expense in the statement of comprehensive income, a reversal of that impairment loss is recognized as income in the statement of comprehensive income.

2. Significant Accounting Policies – continued

(m) Plant and Equipment

The cost of plant and equipment comprises its purchase price and any directly attributable costs of bringing the plant and equipment to working condition for its intended use. Dismantlement, removal or restoration costs are included as part of the cost of plant and equipment if the obligation for the dismantlement, removal or restoration is incurred as a consequence of acquiring or using the asset. Cost may also include transfers from equity of any gains/ losses on qualifying cash flows hedges of foreign currency purchases of plant and equipment, if any.

Subsequent expenditure relating to the plant and equipment that has already been recognized is added to the carrying amount of the plant and equipment when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing plant and equipment, will flow to the enterprise. All other subsequent expenditure is recognized as an expense in the year in which it is incurred. When plant and equipment are sold or retired, their cost and accumulated depreciation are removed from the financial statements and any gain or loss resulting from their disposal is included in the statement of comprehensive income.

Plant and equipment are stated at cost less accumulated depreciation and impairment losses. Depreciation is calculated on the straight line method so as to write off the cost of the plant and equipment over their estimated useful lives. The estimated useful lives are as follows:

	<u>Years</u>
Computer and Peripherals	1
Furniture & Fittings	3
Office Equipment	3

The residual values, if any and useful lives of plant and equipment are reviewed and adjusted as appropriate at the each statement of financial position date. The useful lives and depreciation method are reviewed at each financial year-end to ensure that the method and year of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefit embodied in the items of plant and equipment. Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use.

(n) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating lease.

Assets held under finance leases are recognized as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Statement of Financial Position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability.

Finance charges are charged directly to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on borrowing costs.

Contingent rentals are recognized as expenses in the periods in which they are incurred. Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred.

3. Critical accounting estimates, assumptions and judgments

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

Critical accounting estimates and assumptions

Impairment of Loans and Receivables

Management reviews its loans and receivables for objective evidence of impairment annually. Significant financial difficulties of the debtor, the probability that the debtor will enter bankruptcy, and default or significant delay in payments are considered objective evidence that a receivable is impaired. In determining this, management has made judgments as to whether there is observable data indicating that there has been a significant change in the payment ability of the debtor, or whether there have been significant changes with adverse effect in the technological, market, economic or legal environment in which the debtor operates in.

Where there is objective evidence of impairment, management has made judgments as to whether an impairment loss should be recorded as an expense. In determining this, management has used estimates based on historical loss experience for assets with similar credit risk characteristics. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between the estimated loss and actual loss experience.

Depreciation of Plant and Equipment

Plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Management estimates the useful lives of these plant and equipment to be within 1 to 3 years. Changes in the expected level of usage and technological developments could impact the useful economic lives and the residual values, if any, of these assets, therefore future depreciation charges could be revised.

Impairment of Plant and Equipment

The management determines whether plant and equipment are impaired at least on an annual basis. This requires an estimation of the expected future cash flows from the plant and equipment.

4. New Accounting Standards and Interpretations Adopted

The Company has adopted all the new and revised FRSs and Interpretations of FRS ("INT FRS") that are relevant to its operations which becomes effective for the financial periods beginning on or after 1 January 2015. The adoption of these new/revised FRSs and INT FRSs has no material effect on the financial statements.

5. New Accounting Standards and Interpretations Not Yet Adopted

New FRS, amendments to FRS and interpretations that are not yet effective for the financial years beginning on or after 1 January 2015 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 upon initial application.

At the date of authorization of these financial statements, the following FRSs, INT FRSs and amendments to FRS, that are relevant to the Company, were issued but not yet effective:

- (a) Amendments to FRS 27: Equity Method in Separate Financial Statements (*Effective for annual periods beginning on or after 1 January 2016*)
- (b) Amendments to FRS 16 & FRS 38: Clarification of Acceptable Methods of Depreciation and Amortisation (*Effective for annual periods beginning on or after 1 January 2016*)
- (c) Amendments to FRS 111: Accounting for Acquisitions of Interests in Joint Operations (*Effective for annual periods beginning on or after 1 January 2016*)
- (d) Amendments to FRS 110 & FRS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (*date to be determined*)
- (e) Improvements to FRSs (November 2014)
- (f) Amendments to FRS 105 Non-current Assets Held for Sale and Discontinued Operations (*Effective for annual periods beginning on or after 1 January 2016*)

5. New Accounting Standards and Interpretations Not Yet Adopted (continued)

- (g) Amendments to FRS 107 Financial Instruments: *Disclosures (Effective for annual periods beginning on or after 1 January 2016)*
- (h) Amendments to FRS 19 Employee Benefits *(Effective for annual periods beginning on or after 1 January 2016)*
- (i) FRS 115 Revenue from Contracts with Customers *(Effective for annual periods beginning on or after 1 January 2018)*
- (j) FRS 109 Financial Instruments *(Effective for annual periods beginning on or after 1 January 2018)*
- (k) Amendments to FRS 1: Disclosure Initiative *(Effective for annual periods beginning on or after 1 January 2016)*
- (l) Amendments to FRS 110, FRS 112 & FRS 28: Investment Entities: Applying the Consolidation Exception *(Effective for annual periods beginning on or after 1 January 2016)*

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

6. Revenue

Revenue represents income from the contributions received and service performed.

7. Other Income

	2015 S\$	2014 S\$
Other Service Fees	-	869
Miscellaneous income	-	1,028
Government grants	25,253	-

8. Taxation

As a charity, the Company is exempt from tax on income and gains falling within Section 13U (1) of the Income Tax Act to the extent that these are applied to its charitable objects.

9. Profit before Taxation

The profit before taxation is arrived at after charging the following items:

	2015 S\$	2014 S\$
Volunteer's Fee	29,619	26,193
Professional Fee	27,697	980
Depreciation	602	6,922
Rental of premises	13,800	12,000

10. Plant and Equipment

	Computer & Peripherals \$	Furniture & Fitting \$	Office Equipment \$	Total \$
Cost				
At 31 December 2013	1,947	1,339	983	4,269
Additions	6,654	685	119	7,458
At 31 December 2014	8,601	2,024	1,102	11,727
Additions	399	-	-	399
Disposals	(65)	-	-	(65)
At 31 December 2015	8,935	2,024	1,102	12,061
Depreciation				
At 31 December 2013	1,947	1,339	983	4,269
Charge for the year	6,654	228	40	6,922
At 31 December 2014	8,601	1,567	1,023	11,191
Charge for the year	399	228	40	667
Disposals	(65)	-	-	(65)
At 31 December 2015	8,935	1,795	1,063	11,793
NBV at 31.12.14	-	457	79	536
NBV at 31.12.15	-	229	39	268

11. Other Receivables

	2015 S\$	2014 S\$
Deposits	2,065	-
Prepayment	250	-
	<u>2,315</u>	<u>-</u>

12. Cash and Cash Equivalents

	2015 S\$	2014 S\$
Cash and Cash Equivalents comprises:		
Cash at Bank	<u>10,273</u>	<u>9,005</u>

Cash and cash equivalents are denominated in Singapore Dollars.

13. Other Payables & Accruals

	2015 S\$	2014 S\$
Amount Due to Directors	4,038	4,038
Accrued expenses	<u>3,200</u>	<u>7,727</u>
	<u>7,238</u>	<u>11,765</u>

The amount due to directors is non-trade, non- interest bearing and repayable on demand.

14. Financial Instruments

(a) Fair Values

The carrying amount of the financial assets and financial liabilities approximate their fair values. The Company does not anticipate that the carrying amounts recorded at Statement of Financial Position date would be significantly different from the values that would eventually be received or settled.

(b) Classification of Financial Instruments

The following tables set out the classification of financial instruments at the end of the reporting periods:

	Loans and receivables S\$	Liabilities at Amortized Cost S\$	Non-financial assets S\$	Total S\$
2015				
Assets				
Plant and Equipment	-	-	268	268
Cash and Cash Equivalents	10,273	-	-	10,273
Other Receivables	2,315	-	-	2,315
Liabilities				
Accruals & Payables	-	7,238	-	7,238
2014				
Assets				
Plant and Equipment	-	-	536	536
Cash and Cash Equivalents	9,005	-	-	9,005
Liabilities				
Accruals & Payables	-	11,765	-	11,765

15. Financial Risk Management

The main risks arising from the Company's financial instruments are summarised as follows:

Liquidity risk

Liquidity risk arises in the general funding of the Company's business activities. It includes the risks of not being able to fund the business activities at settlement dates and liquidate assets in a timely manner at a reasonable price. The Company manages its liquidity risk by placing its cash and cash equivalents with reputable banks and financing its business activities through the use of funds from the shareholders. The table below analyses the maturity profile of the Company's financial liabilities based on contractual undiscounted cash flows.

	On Demand or Within 1 year S\$
2015	
Accruals & Payables	7,238
2014	
Accruals & Payables	11,765

Credit risk

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in a loss to the Company. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the Statement of financial position.

As at the year end, the Company has no significant concentration of credit risk.

16. Capital Risk Management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain an optimal capital structure. In order to maintain or achieve an optimal capital structure, the Company may obtain new borrowings or sell assets to reduce borrowings.

The Company is not subject to externally imposed capital requirements. The Management monitors capital based on a gearing ratio. There has been no change in the objectives, policies and processes since last year.

The gearing ratio is calculated as debt divided by total capital. Debt comprises of accruals & other payables. Total capital is calculated as total Funds plus Debt.

	2015	2014
	S\$	S\$
Debt	7,238	11,765
Total Funds	5,618	(2,224)
Total Capital	<u>12,856</u>	<u>9,541</u>
Gearing Ratio	<u>0.6 Times</u>	<u>1.2 Times</u>

