

Christian Outreach To The Handicapped

Unique Entity Number : S87SS0014H

(Registered in Singapore)

2011 Annual Report

P G WEE & PARTNERS
Certified Public Accountants Singapore

Organisation Information

Unique Entity Number	S87SS0014H
Registered office	Blk 414 Tampines Street 41 #01-301 Singapore 520414
Executive committee members	Mr Brian Jenner, President/Chairman Mrs Lois Goh, Vice President Ms Ivy Goh, Honorary Treasurer Rev. Dr. K. Steven, Honorary Chaplain/Member Mrs. Elizabeth Liew, Honorary Secretary Mrs Patricia Sabapathy, Member
Advisor	Mrs Patricia Sabapathy
Executive director	Mr Koh Kee Sem, Samuel
Bankers	DBS Bank Ltd Citibank N.A.
Auditors	P G Wee & Partners Certified Public Accountants 79 Anson Road #07-03 Singapore 079906

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Statement by Executive Committee Members

For the year ended 31 December 2011

The Executive Committee is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37, Recommended Accounting Practice No. 6 (RAP 6) and Singapore Financial Reporting Standards. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

In our opinion, the financial statements are drawn up so as to give a true and fair view of the state of affairs of the Christian Outreach To The Handicapped ("Charity") as at 31 December 2011 and of the results, changes in funds and statement of cash flows of the Charity for the year ended on that date in accordance with the provisions of the Acts.

The Executive Committee has, on the date of this statement, authorised these financial statements for issue.

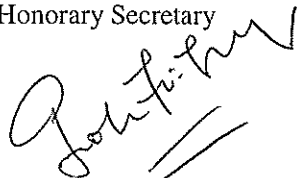
On Behalf of the Executive Committee Members,



Brian Jenner
Chairman



Mrs. Elizabeth Liew
Honorary Secretary



Ivy Goh
Honorary Treasurer

Singapore, 29 February 2012



P G Wee & Partners
Certified Public Accountants Singapore
79 Anson Road #07-03
Singapore 079906
Tel: (65) 6220 8858
Fax: (65) 6220 6778
Email: contact@pgonline.sg
<http://pgonline.sg/news.php>

*Independent Auditors' Report to the Executive Committee Members of
Christian Outreach To The Handicapped*

Report on the Financial Statements

We have audited the accompanying financial statements of Christian Outreach To The Handicapped ("Charity") which comprise the statement of financial position as at 31 December 2011, the statement of financial activities, statement of changes in funds and statement of cash flows of the Charity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Executive Committee Members' Responsibility for the Financial Statements

Executive Committee Members are responsible for the preparation of financial statements that give a true and fair view in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37, Recommended Accounting Practice No. 6 (RAP 6) and Singapore Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and 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 about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Executive Committee Members, 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 financial statements are properly drawn up in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37, Recommended Accounting Practice No. 6 (RAP 6) and Singapore Financial Reporting Standards and so as to give a true and fair view of the state of affairs of the Charity as at 31 December 2011 and of the results, changes in funds and statement of cash flows of the Charity for the year ended on that date.

Report on other Legal and Regulatory Requirements

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

There were no fund-raising activities conducted during the year.



P.G. WEE & PARTNERS
*Public Accountants and
Certified Public Accountants*

Singapore

29 February 2012

1759-11/TZW/tcp

Statement of Financial Activities

For the year ended 31 December 2011

	Note	Total 2011 SGD	Total 2010 SGD
INCOMING RESOURCES			
Voluntary Income			
Donations		815,004	536,930
Donations - overfunding in previous year		-	(9,058)
Monthly pledges		85,792	96,777
Funds Generating Activities			
Craft sales		4,242	1,173
Flag day		-	334,659
Tree of life project		16,303	11,373
Youth For Causes		-	554
Programme fees		169,854	153,788
Interest income			
Interest income		1,243	4,870
Other income			
Miscellaneous income		22,634	269,787
Grants and Transfer			
Government grants	3	423,584	528,104
Tote Board grants		104,955	-
		<u>1,643,611</u>	<u>1,928,957</u>
Expenditure			
Cost of Fund Generating Activities			
Flag day		-	2,719
Project expenses		1,329	835
Tree of life project		19,834	5,721
		<u>21,163</u>	<u>9,275</u>

Cost of Charitable Activities

Activity of daily living	1,068	1,105
Annual home visits	109	118
Class expenses	311	200
CPF contribution and Skills Development Fund	120,652	93,154
Computer expenses	782	62
CLS – home functioning skills	2,678	2,351
CLS – community functioning skills	825	657
CLS – community mobility	1,942	743
CLS – social skills	226	246
Cluster outing	1,781	5,075
Festive activities	7,991	6,718
Financial assistance program	13,500	11,700
Household supplies	3,145	2,401
Printing and stationery	7,149	28,826
Physiotherapy services	475	1,337
Postage	1,782	1,069
Monthly bible focus	-	10
Repair and maintenance of		
- Building	4,116	5,862
- Equipment	8,571	5,571
Rental	31,139	31,367
Rental of equipment	3,987	4,280
Resources/Equipment	-	141
Special events	2,444	3,618
Stationery	1,174	483
Salaries and bonus	988,709	798,951
Staff welfare	45,241	47,616
Staff training	9,105	3,348
Subscription	745	332
Sundry expenses	185	749
Support group expenses	389	461
Telephone	4,608	4,287
Transport and travelling	127,035	106,376
Utilities	39,766	35,993
Vehicles		
- Fuel	3,272	3,156
- Parking	4,516	4,443
- Road tax	1,276	1,102

- Servicing	358	533
- Others	3,356	656
Volunteers' allowance/gifts	7,790	5,872
Wet market purchases	38,376	38,098
Others		
- Depreciation of plant and equipment	256,788	257,964
- Amortisation of deferred capital grant	(185,031)	(185,032)
	1,562,331	1,331,999
Administrative Expenses		
Accountancy fee	8,160	8,160
Auditors' remuneration	2,600	2,600
Bank charges	2,878	6,370
Entertainment and refreshment	3,340	604
Insurance	8,661	8,467
Medical expenses	1,312	12,723
Professional fees	400	1,400
	27,351	40,324
Total Expenditure	1,610,845	1,381,598
Surplus for the year	32,766	547,359

See accompanying notes to the financial statements.

Statement of Financial Position

As at 31 December 2011

	Note	2011 SGD	2010 SGD
Assets			
<i>Non-current assets</i>			
Plant and equipment	7	363,527	616,245
<i>Current assets</i>			
Other receivables	8	5,258	52,887
Other assets	9	24,051	27,219
Cash and cash equivalents	10	2,755,041	2,596,146
Total current assets		2,784,350	2,676,252
Total assets		3,147,877	3,292,497
Funds			
<i>Unrestricted fund</i>			
General fund		1,615,511	1,582,745
<i>Designated funds</i>			
Benevolent fund	11	250,253	241,010
Caregiver support and training funds	12	103,979	104,724
<i>Restricted funds</i>			
Building fund and expansion work	13	857,944	857,944
Renovation fund	14	11,524	13,089
Deferred capital grants	15	279,951	464,982
		1,149,419	1,336,015
Total funds		3,119,162	3,264,494
<i>Current liabilities</i>			
Other payables	16	28,715	28,003
Total fund and liabilities		3,147,877	3,292,497

See accompanying notes to the financial statements.

Statement of Changes in Funds

For the year ended 31 December 2011

	Unrestricted fund		Designated funds		Restricted funds			Total	
	General fund	Benevolent fund	Caregiver Support and Training Funds	Building fund and expansion work	Renovation fund	Deferred capital donations/grants	SGD		
							SGD	SGD	
Balance as at 1 January 2011	1,582,745	241,010	104,724	857,944	13,089	464,982		3,264,494	
Surplus for the year	32,766	-	-	-	-	-		32,766	
Receipts	-	20,906	-	-	-	-		20,906	
Expenditures	-	(11,663)	(745)	-	(1,565)	-		(13,973)	
Amortisation for the year	-	-	-	-	-	(185,031)		(185,031)	
Balance as at 31 December 2011	1,615,511	250,253	103,979	857,944	11,524	279,951		3,119,162	
Balance as at 1 January 2010	1,301,318	52,136	-	857,944	13,089	650,014		2,874,501	
Surplus for the year	547,359	-	-	-	-	-		547,359	
Receipts	-	27,074	5,000	-	-	-		32,074	
Expenditures	-	(4,408)	-	-	-	-		(4,408)	
Amortisation for the year	-	-	-	-	-	(185,032)		(185,032)	
Transfer of funds	(265,932)	166,208	99,724	-	-	-		-	
Balance as at 31 December 2010	1,582,745	241,010	104,724	857,944	13,089	464,982		3,264,494	

See accompanying notes to the financial statements.

Statement of Cash Flows

For the year ended 31 December 2011

	Note	2011 SGD	2010 SGD
<i>Cash flows from operating activities</i>			
Surplus for the year		32,766	547,359
<i>Adjustments for:</i>			
Amortisation of grand received		(185,031)	(185,032)
Depreciation of plant and equipment		256,788	257,964
Interest income		(1,243)	(4,870)
Operating surplus before working capital changes		103,280	615,421
Other receivables		47,629	1,515
Other assets		3,168	10,305
Other payables		712	(17,684)
Net cash generated from operating activities		154,789	609,557
<i>Cash flows from investing activities</i>			
Purchase of plant and equipment		(4,070)	(8,551)
Benevolent fund		9,243	22,666
Caregiver support and training funds		(745)	5,000
Renovation fund		(1,565)	-
Interest received		1,243	4,870
Net cash generated from/(used in) investing activities		4,106	23,985
Net increase in cash and cash equivalents		158,895	633,542
Cash and cash equivalents at beginning of year		2,596,146	1,962,604
Cash and cash equivalents at end of year	10	2,755,041	2,596,146

See accompanying notes to the financial statements.

Notes to the Financial Statements

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

*1. Significant
Accounting
Policies*

Basis of Accounting

The financial statements of the Charity have been prepared in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37, Recommended Accounting Practice No. 6 and Singapore Financial Reporting Standards (“FRS”).

The financial statements expressed in Singapore dollar are prepared in accordance with the historical cost convention except as disclosed, where appropriate, in the accounting policies below.

The preparation of financial statements in conformity with FRS requires the use of estimates and assumptions that affect 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 revenues and expenses during the financial year. Although these estimates are based on Executive Committee Members' best knowledge of current events and actions, actual results may ultimately differ from those estimates.

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Charity has adopted all the new and revised standards and interpretations of FRS (INT FRS) that are effective for annual periods beginning on or after 1 January 2011. The adoption of these standards and interpretations did not have any effect on financial performance or position of the Charity.

Funds

The Charity maintains restricted funds and unrestricted funds. Funds set up for specific purposes are classified as restricted funds. All income and expenses other than those attributable to restricted funds and common overheads are recorded in the unrestricted fund's statement of financial activities.

In order to ensure observance of limitations and restrictions placed on the use of resources available to the charity, the financial statements of the charity are maintained substantially in accordance with the principles of “fund accounting” whereby the resources for various purposes are classified for accounting and reporting purposes into specific funds that are in accordance with activities or objectives specified.

Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the charity operates (“the functional currency”). The financial statements are presented in Singapore dollar, which is the charity functional and presentation currency.

Revenue Recognition

Revenue for the charity comprises the fair value of the consideration received or receivables for rendering of services and donations received. Revenue is recognised as follows:

(a) Rendering of Services

Revenue from services is recognised over the period in which the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be performed.

(b) Donation

Donations are recognised on receipt basis.

(c) Grant

Grant from other organisations for the purchase of fixed assets are taken to the deferred capital grants account. Deferred capital grants are recognised in the income and expenditure statement over the periods necessary to match the depreciation of the assets purchased with the related grants. On disposal of plant and equipment, the balance of the related grants is recognised in the income statement to match the net carrying amount of plant and equipment disposed off.

Grant in respect of the current year's operating expenses are recognised as income in the same year. Grants which are received but not utilized are included in the Grants Received in Advance account. Grants are accounted for on an actual basis.

(d) Interest Income

Interest income is recognised on a time-proportion basis using the effective interest rate method. When a receivable is impaired, the charity reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at original effective interest rate of the instrument, and thereafter amortising the discount as interest income.

(e) Government grants

Government grants are recognised when they are received. The grants received will be adjusted based on audited number of programme users of Day Activity Centre.

Retirement Benefit Costs

Contributions to defined contribution retirement benefit plans are recorded as an expense as they fall due. Contributions made to government managed retirement benefit plan such as the Central Provident Fund which specifies the employer's obligations are dealt with as defined contribution retirement benefit plans.

Employee Leave Entitlement

Employee entitlement to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for leave as a result of services rendered by employees up to the statement of financial position.

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) is recognised in 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 expenses in the period in which termination takes place.

Income Taxes

The C.O.H. is a registered Charity under the Charities Act, Chapter 37 and is exempted from income tax.

Plant and Equipment

Plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Depreciation is calculated on the straight-line method to write off the cost of the assets over their estimated useful lives. The estimated useful lives have been taken as follows:

Computer	-	3 years
Furniture and fittings	-	2 years
Motor vehicle	-	6 years
Office equipment	-	5 years
Kitchen equipment	-	5 years

The residual values, estimated useful lives and depreciation method are reviewed, and adjusted as appropriate, at each statement of financial position date.

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

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

Impairment of Non-Financial Assets

The charity assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists or when annual impairment assessment for an asset is required, the charity makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets. In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss be recognised previously. Such reversal is recognised in profit or loss.

Financial Assets

Financial assets are recognised in the statement of financial position when, and only when, the charity becomes a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus directly attributable transaction costs.

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that has been recognised directly in equity is recognised in profit and loss.

All regular way purchases and sales of financial assets are recognised or derecognised on the trade date i.e. the date that the charity commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned.

Loans and Receivables

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Impairment of Financial Assets

The charity assesses at each statement of financial position date whether there is any objective evidence that a financial asset or a group financial assets is impaired.

Assets carried at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The amount of the loss is recognised in profit or loss.

When the asset becomes uncollectible, the carrying amount of impaired financial assets is reduced directly or if an amount was charged to the allowance account, the amounts charged to the allowance account are written off against the carrying value of the financial asset. To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the charity considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

Cash and Cash Equivalents

This includes cash on hand and deposits with financial institutions.

Capital Donations/Grants

Donations and grants from other organisations for the purchase of fixed assets are taken to the Deferred Capital Donations/Grants account. Deferred Capital Donations/Grants are recognised in the profit or loss over the periods necessary to match the depreciation of the assets purchased with the related grants. On disposed of fixed assets, the balance of the related grants is recognised in the profit or loss to match the net book value of fixed assets disposed off.

Donations and grants in respect of the current year's operating expenses are recognised as income in the same year. Donations and grants which are received but not utilized are included in the Donations and Grants, received in Advance account. Grants are accounted for on an accrual basis.

Financial Liabilities

Financial liabilities are recognised on the statement of financial position when, and only when, the charity becomes a party to the contractual provisions of the financial instrument. Financial liabilities are initially recognised at fair value of the consideration received plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest rate method.

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

Provisions

A provision is recognised when there is a present obligation (legal and constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each statement of financial position date and adjusted to reflect the current best estimate.

Critical Judgements, Assumptions and Estimation Uncertainties

The preparation of the charity financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

Key Sources of Estimation Uncertainty

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

Useful Lives of Plant and Equipment

Plant and equipment are depreciated on a straight-line basis over their estimated useful lives. The management committees anticipate the useful lives of these plant and equipment to be within 2 to 6 years. The carrying amount of the Charity's plant and equipment at 31 December 2011 is SGD 363,527 (2010: SGD 616,245). Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

2. *Corporate Information*

Christian Outreach To The Handicapped Registered office and principal place of business is located at Blk 414 Tampines Street 41 #01-301 Singapore 520414.

Christian Outreach To The Handicapped is registered as a charity under the Charities Act, Chapter 37 on 27 March 1987 and has accorded the status of an Institution of a Public Character (IPC) for the period from 1 July 2007 to 30 June 2012.

The principal activities of the Centre are as follows:

- a) to provide holistic learning through recreational, social, Bible-based instructions and economic help to disabled people as a whole person and the family unit as the main building block of society;
- b) encourage and train volunteers to work with the disabled in the area of spiritual and physical education;
- c) operate facilities to minister to the needs of the disabled;
- d) Cooperate, coordinate, complement and network with the recognised bodies, religious organisations, para-church groups, welfare agencies, government or private with the aim to meet its objective; and
- e) do all such things as are necessary, incidental or conducive to the attainment of the objects.

3. *Government grants*

This amount relates to government grants received from Ministry of Community Development, Youth and Sports under the Government Financial Assistance for Recurrent Expenditure Scheme.

4. *Donations received*

General donations include tax-deductible SGD 773,760 receipts of (2010: SGD 910,595).

5. *Employee benefits expenses*

	2011	2010
	SGD	SGD
CPF contribution and Skills Development Fund	120,652	93,154
Medical expenses	1,312	12,723
Salaries and bonus	988,709	798,951
Staff welfare	45,241	47,616
Staff training	9,105	3,348
	<u>1,165,109</u>	<u>955,792</u>

The average number of staff employed by the Charity is 39 (2010: 35).

6. *Income Tax Benefit (expense)*

The C.O.H. is a registered charity under the Charities Act 1982 and is exempted from income tax under Section 13U of the Income Tax Act.

7. Plant and equipment

	Computer		Therapy Equipment		Furniture, fixtures and fittings		Motor vehicles		Office equipment		Kitchen equipment		Renovation		Total		
	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	
Cost																	
At 1.1.2010	37,544	9,610	-	92,674	14,852	1,572	1,121,292	1,277,544									
Additions	-	5,337	3,214	-	-	-	-	8,551									
At 31.12.2010 and 1.1.2011	37,544	14,947	3,214	92,674	14,852	1,572	1,121,292	1,286,095									
Additions	-	-	695	-	2,412	963	-	4,070									
At 31.12.2011	37,544	14,947	3,909	92,674	17,264	2,535	1,121,292	1,290,165									
Accumulated Depreciation																	
At 1.1.2010	13,724	1,341	-	45,072	4,193	1,132	346,424	411,886									
Depreciation for year	10,010	2,812	437	16,816	3,497	134	224,258	257,964									
At 31.12.2010 and 1.1.2011	23,734	4,153	437	61,888	7,690	1,266	570,682	669,850									
Depreciation for year	7,780	2,989	1,839	16,816	2,875	231	224,258	256,788									
At 31.12.2011	31,514	7,142	2,276	78,704	10,565	1,497	794,940	926,638									
Net carrying amount																	
At 31.12.2011	6,030	7,805	1,633	13,970	6,699	1,038	326,352	363,527									
At 31.12.2010	13,810	10,794	2,777	30,786	7,162	306	550,610	616,245									

8. <i>Other receivables</i>	2011	2010
	SGD	SGD
Donation receivables	-	51,413
Fee in arrears	5,120	-
Interest receivable	138	1,474
	5,258	52,887

In previous year, donation receivables included an amount of SGD 31,413 and SGD 20,000 in respect of fund receivable from Singapore Totalisator Board Social Service Fund toward financial assistance operation expenses and flag day donation respectively.

As at 31 December 2011, other receivables were denominated in Singapore dollar.

9. <i>Other Assets</i>	2011	2010
	SGD	SGD
Deposits	6,578	6,578
Prepayments	17,473	20,641
	24,051	27,219

As at 31 December 2011, other assets were denominated in Singapore dollar.

10. <i>Cash and cash equivalents</i>	2011	2010
	SGD	SGD
Fixed deposits with banks	867,779	865,405
Cash and bank balances	1,887,262	1,730,741
	2,755,041	2,596,146

Fixed deposit bears interest at 0.05% to 0.20% (2010: 0.25% to 0.30%) mature with varying dates within 6 to 12 months (2010: 6 to 12 months) from the financial year end.

As at 31 December 2011, cash and cash equivalents were denominated in Singapore dollar.

<i>11. Benevolent fund</i>	2011	2010
	SGD	SGD
Balance at beginning of year	241,010	52,136
Amount utilised during the year	(11,663)	(4,408)
Donations received during the year	20,906	27,074
Transfer from general fund	-	166,208
Balance at end of year	250,253	241,010

The fund is set aside for assistance to needy clients and their families.

<i>12. Caregiver Support and Training fund</i>	2011	2010
	SGD	SGD
Balance at beginning of year	104,724	-
Amount utilised during the year	(745)	-
Donation	-	5,000
Transferred from general fund	-	99,724
	103,979	104,724

The fund is set aside for caregivers with subsidies to attend training that build their capabilities in caring for the physical and social emotional needs of their dependants.

<i>13. Building fund and expansion work</i>	2011	2010
	SGD	SGD
Balance at beginning and end of year	857,944	857,944

The fund is set aside for purpose of purchasing of premises or expansion work in the future.

<i>14. Renovation fund</i>	2011	2010
	SGD	SGD
Balance at beginning of year	13,089	13,089
Amount utilised during the year	(1,565)	-
	11,524	13,089

The fund is set aside for renovation purposes.

15. Deferred capital donations/grants	2011	2010
	SGD	SGD
Cost		
At beginning of year	925,159	925,159
Accumulated amortisation		
Amount at beginning of year	460,177	275,145
Amortisation for the year	185,031	185,032
	<u>645,208</u>	<u>460,177</u>
	<u>279,951</u>	<u>464,982</u>

Deferred capital donations/grants related to donations received for the purchase of motor vehicles and renovation amounting to SGD 41,181 and SGD 883,978 respectively from year 2007 to 2009. Donations related to assets are transferred to the statement of financial position amortised over the useful lives of depreciable asset.

16. Other payables	2011	2010
	SGD	SGD
Accrued liabilities	<u>28,715</u>	<u>28,003</u>

17. Operating lease commitments	2011	2010
	SGD	SGD
At the statement of financial position date, the charity was committed to making the following lease rental payments in respect of rental of a photocopier:		
Rental payable		
Not later than one year	4,140	4,140
Later than one year but not later than five years	10,420	14,560
	<u>14,560</u>	<u>18,700</u>

18. Key management remuneration The top three key management personnel earn less than SGD 100,000 per year.

19. Reserve policy	2011	2010
	SGD	SGD
Unrestricted fund	<u>1,969,743</u>	<u>1,928,479</u>
Ratio of Reserves to Annual Operating Expenditure	<u>1.22</u>	<u>1.39</u>

The reserves of the charity provide financial stability and the means for the development of the charity activities. The charity intends to maintain the reserves at a level sufficient for its operating needs. The Executive Committee Members reviews the level of reserves regularly for the charity continuing obligations.

20. *Financial risk management objectives and policies* The main risks from the charity financial instruments are liquidity risk, credit risk and cash flow and fair value of interest rate risk. The policies for managing each of these risks are summarised below:

Liquidity risk

Liquidity risk is the risk that the Charity will not be able to meet its financial obligations as and when they fall due. The Charity exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The charity reviews its working capital requirements to assess the adequacy of cash and cash equivalents to finance the operations.

Analysis of Financial Instruments by Remaining Contractual Maturities

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

	2011		2010	
	One year or less	Total contractual cash flow	One year or less	Total contractual cash flow
	SGD	SGD	SGD	SGD
<i>Financial assets</i>				
Trade and other receivables	5,258	5,258	52,887	52,887
Other assets	6,578	6,578	6,578	6,578
Cash and cash equivalents	2,755,041	2,755,041	2,596,146	2,596,146
	2,766,877	2,766,877	2,655,611	2,655,611
<i>Financial liabilities</i>				
Trade and other payables	28,715	28,715	28,003	28,003
Total net undiscounted financial assets	2,738,162	2,738,162	2,627,608	2,627,608

Credit Risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a party default on its obligations.

Exposure to Credit Risk

The Charity's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including cash and cash equivalents), the Charity minimises credit risk by dealing exclusively with high credit rating parties.

At the statement of financial position date, the Charity's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position.

Credit Risk Concentration Profile

The Charity has no significant concentration of credit risk.

Financial Assets that are neither past due nor Impaired

Trade and other receivables that are neither past due nor impaired are creditworthy debtors with good payment record with the Charity. Cash and cash equivalents, that are neither past due nor impaired are placed with or entered into with reputable companies with high credit ratings and no history of default.

Financial Assets that are either past due or Impaired

Information regarding financial assets that are either past due or impaired is disclosed in Note 8 (trade receivables).

Cash flow and fair value interest rate risk

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

The Charity's exposure to changes in interest rates relates primarily to the Charity's fixed deposits with financial institution at variable rates. Information relating to the Charity's interest rate exposure is also disclosed in Note 10. Variation in short-term interest rate is not expected to have a material impact on the results of the Charity.

The sensitivity analysis below has been determined based on the exposure to interest rates for fixed deposits placed with financial institution at the financial position date. A 0.5% increase or decrease is used when reporting interest rate risk internally and represents Management Committee's assessment of the reasonably possible change in interest rates.

If interest rates had been 0.5% higher/lower with all variables held constant, the impact on the Charity's profit or loss is not material.

21. *Fair Value of Financial Assets and Financial Liabilities* The carrying amounts of cash and cash equivalents, trade and other current receivables and payables, provisions and other liabilities and amounts payable approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

22. *New Accounting Standards and FRSs Interpretations* The Charity has not adopted the following standards and interpretations that have been issued but not yet effective:

Reference	Description	Effective for annual periods beginning on or after
FRS 1	Amendments to FRS 1 – Presentation of Items of Other Comprehensive Income	1 July 2012
FRS 12	Amendments to FRS 12 Deferred tax: Recovery of Underlying Assets	1 January 2012
FRS 19	Employee Benefit	1 January 2013
FRS 27	Separate Financial Statements	1 January 2013
FRS 28	Investment in Associates and Joint Ventures	1 January 2013
FRS 101	Amendments to FRS 101 Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters	1 July 2011
FRS 107	Amendments to FRS 107 Disclosures – Transfers of Financial Assets	1 July 2011
FRS 110	Consolidated Financial Statements	1 January 2013
FRS 111	Joint Arrangement	1 January 2013
FRS 112	Disclosure of Interests in Other Entities	1 January 2013
FRS 113	Fair Value Measurements	1 January 2013

The Executive Committee expects that the adoption of the other standards and interpretations above will have no material impact on the financial statements in the period of initial application.

23. *Authorisation of Financial Statements for Issue* These financial statements were authorised for issue by the Executive Committee Members on the date shown on Statement by Executive Committee Members.

Detail Statement of Financial Activities

For the year ended 31 December 2011

	General fund			2011 SGD	2010 SGD
	Tao Payoh Centre SGD	Tampines Centre SGD	HQ SGD		
INCOMING RESOURCES					
Voluntary Income					
Donations	-	-	815,004	815,004	536,930
Donations – overfundings				-	(9,058)
Monthly pledges	-	-	85,792	85,792	96,777
Funds Generating Activities					
Craft sales	2,420	1,822	-	4,242	1,173
Flag day	-	-	-	-	334,659
Tree of Life Project	16,303	-	-	16,303	11,373
Youth For Causes	-	-	-	-	554
Programme fees	105,013	64,841	-	169,854	153,788
Interest income					
Interest income	-	-	1,243	1,243	4,870
Other Income					
Miscellaneous income	-	-	22,634	22,634	269,787
Grants & Transfer					
Government grants	160,306	263,278	-	423,584	528,104
Tote grants	55,147	49,808	-	104,955	-
	339,189	379,749	924,673	1,643,611	1,928,957
Expenditure					
Cost of Fund Generating Activities					
Flag day	-	-	-	-	2,719
Project expenses	671	658	-	1,329	835
Tree of Life Project	19,834	-	-	19,834	5,721
	20,505	658	-	21,163	9,275
Cost of Charitable Activities					
Activity of daily living	461	607	-	1,068	1,105
Annual home visits	56	53	-	109	118
Class expenses	311	-	-	311	200
CPF and SDL	58,718	46,305	15,629	120,652	93,154
Computer expenses	-	-	782	782	62
CL- home functioning skills	2,169	509	-	2,678	2,351
CLS-community functioning Skills	518	307	-	825	657
CLS-community mobility	323	1,619	-	1,942	743
CLS-social skills	137	89	-	226	246
Cluster Outing	1,033	748	-	1,781	5,075
Festive activities	4,015	3,976	-	7,991	6,718
Financial assistance program	-	-	13,500	13,500	11,700
Household supplies	1,646	1,499	-	3,145	2,401
Printing and stationery	690	-	6,459	7,149	28,826

This attachment is for management purposes only.

	General fund			2011	2010
	Tao payoh Centre	Tampines Centre	IIQ		
	SGD	SGD	SGD		
Physiotherapy services	304	171	-	475	1,337
Postage	10	-	1,772	1,782	1,069
Monthly bible focus	-	-	-	-	10
Repair and maintenance of					
- Building	2,392	1,724	-	4,116	5,862
- Equipment	2,634	5,937	-	8,571	5,571
Rental	19,480	11,659	-	31,139	31,367
Rental of equipment	2,189	1,798	-	3,987	4,280
Resources/ Equipment	-	-	-	-	141
Special events	1,760	684	-	2,444	3,618
Stationery/ Craft	-	1,174	-	1,174	483
Salaries and bonus	463,803	389,309	135,597	988,709	798,951
Staff welfare	20,630	20,282	4,329	45,241	47,616
Staff training	3,920	4,349	836	9,105	3,348
Subscription	-	-	745	745	332
Sundry expenses	169	-	16	185	749
Support group expenses	-	-	389	389	461
Telephone	2,193	-	2,415	4,608	4,287
Transport and travelling	76,998	48,511	1,526	127,035	106,376
Utilities	18,907	20,859	-	39,766	35,993
Vehicles					
- Fuel	93	3,179	-	3,272	3,156
- Parking	2,329	2,187	-	4,516	4,443
- Road tax	657	619	-	1,276	1,102
- Servicing	358	-	-	358	533
- Others	100	3,256	-	3,356	656
Volunteers' allowance/ Gifts	3,790	4,000	-	7,790	5,872
Wet market purchases	20,779	17,597	-	38,376	38,098
Others					
-Depreciation of Plant and equipment	-	-	256,788	256,788	257,964
-Amortisation of deferred capital grant	-	-	(185,031)	(185,031)	(185,032)
	713,572	593,007	255,752	1,562,331	1,331,999
Administrative Expenses					
Accountancy fee	-	-	8,160	8,160	8,160
Auditors' remuneration	-	-	2,600	2,600	2,600
Bank charges	-	-	2,879	2,878	6,370
Entertainment and refreshment	1,051	-	2,289	3,340	604
Insurance	2,971	2,961	2,729	8,661	8,467
Medical expenses	82	1,071	158	1,312	12,723
Professional fees	-	-	400	400	1,400
	4,104	4,032	19,215	27,351	40,324
Total Expenditure	738,181	597,697	274,967	1,610,845	1,381,598
Surplus for the year	(398,992)	(217,948)	649,706	32,766	547,359

This attachment is for management purposes only.