

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
(Registered in Singapore)

STATEMENT BY THE MANAGEMENT COMMITTEE
AND
AUDITED FINANCIAL STATEMENTS
31 DECEMBER 2022

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
(Registered in Singapore)

CONTENTS

	PAGE
STATEMENT BY THE MANAGEMENT COMMITTEE	1
INDEPENDENT AUDITORS' REPORT	2 - 4
STATEMENT OF FINANCIAL ACTIVITIES	5
STATEMENT OF FINANCIAL POSITION	6
STATEMENT OF CHANGES IN FUNDS	7 - 8
STATEMENT OF CASH FLOWS	9 - 10
NOTES TO THE FINANCIAL STATEMENTS	11 - 30

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
(Registered in Singapore)

STATEMENT BY THE MANAGEMENT COMMITTEE

In the opinion of the Management Committee:

- (a) the accompanying financial statements of the CHRISTIAN OUTREACH TO THE HANDICAPPED (the "Charity") are drawn up in accordance with the Societies Act 1966 (the "Societies Act") and the Singapore Charities Act 1994 and other regulations (the Charities Act and Regulations) and Singapore Financial Reporting Standards (FRSs) so as to give a true and fair view of the state of affairs of the Charity as at 31 December 2022 and the financial activities, changes in funds and cash flows of the Charity for the financial year then ended;
- (b) at the date of this statement, there are reasonable grounds to believe that the Charity will be able to pay its debts as and when fall due.

On behalf of the Management Committee



See Teow Huat Richard
President



Wong Wai Meng
Honorary Treasurer

Singapore **29 MAY 2023**

Acevision & Associates PAC

Chartered Accountants of Singapore

(UEN No.: 201437029K)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CHRISTIAN OUTREACH TO THE HANDICAPPED

(UEN No. S87SS0014H)

(Registered in Singapore)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **CHRISTIAN OUTREACH TO THE HANDICAPPED** (the "Charity"), which comprise the statement of financial position as at 31 December 2022, and the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act") and the Singapore Charities Act 1994 and other regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Charity as at 31 December 2022 and of the financial activities, changes in funds and cash flows of the Charity for the year ended on that date.

Basis for Opinion

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

Other Information

Management is responsible for the other information. The other information comprises the Statement by the Management Committee as set out on page 1.

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

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Societies Act, the Charities Act and Regulation and FRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Acevision & Associates PAC

Chartered Accountants of Singapore

(UEN No.: 201437029K)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CHRISTIAN OUTREACH TO THE HANDICAPPED

(UEN No. S87SS0014H)

(Registered in Singapore)

(CONTINUED)

Report on the Audit of the Financial Statements (Continued)

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

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

Those charged with governance is responsibilities for overseeing the Charity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Acevision & Associates PAC

Chartered Accountants of Singapore

(UEN No.: 201437029K)

INDEPENDENT AUDITORS' REPORT

(CONTINUED)

TO THE MEMBERS OF CHRISTIAN OUTREACH TO THE HANDICAPPED

(UEN No. S87SS0014H)

(Registered in Singapore)


Report on Other Legal and Regulatory Requirements

In our opinion:

- a) the accounting and other records required to be kept by the Charity have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and regulations; and
- b) the fund-raising appeals held during the reporting year have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeal.

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

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


ACEVISION & ASSOCIATES PAC
Public Accountants and
Chartered Accountants

Singapore **29 MAY 2023**

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
(Registered in Singapore)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 S\$	2021 S\$
Income			
Income from generated funds			
- Voluntary income	4	907,277	784,412
- Fundraising activities	5	94,855	63,370
Government subvention	6	1,582,485	2,298,847
Income from charitable activities	7	198,285	204,765
Tote Board Social Service Fund		74,528	61,324
Community Silver Trust Fund	19	544,584	308,768
Silver Volunteer Fund	19	4,324	4,714
President's Challenge Fund	19	-	-
Invictus Fund	19	-	17,087
Tech Booster Fund	19	-	-
Other income	8	52,389	30,459
Total income		<u>3,458,727</u>	<u>3,773,746</u>
Expenditure			
Cost of fund generating activities	5	-	3,410
Cost of charitable activities	9	2,669,547	2,849,062
Governance and administrative costs	10	407,929	364,783
Total expenditure		<u>3,077,476</u>	<u>3,217,255</u>
Net surplus for the year		<u>381,251</u>	<u>556,491</u>
Net surplus is attributable as follows:			
Unrestricted funds			
General fund		59,132	381,486
Designated funds			
- Needy Client Fund		3,251	4,525
Total unrestricted funds		<u>62,383</u>	<u>386,011</u>
Restricted funds			
General fund		51,833	170,480
Designated funds			
- Community Silver Trust Fund		267,035	-
Total restricted funds		<u>318,868</u>	<u>170,480</u>
Total unrestricted and restricted funds		<u>381,251</u>	<u>556,491</u>

The accompanying notes form an integral part of these financial statements

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
(Registered in Singapore)

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	2022 S\$	2021 S\$
ASSETS			
Non-current assets			
Property, plant and equipment	13	596,022	641,738
		596,022	641,738
Current assets			
Other receivables and prepayments	14	507,437	395,977
Cash and cash equivalents	15	7,479,552	6,809,329
		7,986,989	7,205,306
Total assets		8,583,011	7,847,044
FUNDS AND LIABILITIES			
FUNDS			
Unrestricted funds			
General fund	16	3,215,030	3,110,455
Designated funds	16	417,574	414,323
Total unrestricted funds		3,632,604	3,524,778
Restricted funds			
General fund	16	1,802,001	1,528,576
Designated funds	16	15,812	15,812
Building fund	16	857,944	857,944
Total restricted funds		2,675,757	2,402,332
Total funds		6,308,361	5,927,110
LIABILITIES			
Non-current liabilities			
Deferred capital grants	17	432,314	422,793
Lease liabilities	18	54,744	94,352
		487,058	517,145
Current liabilities			
Other payables	19	1,747,984	1,365,202
Lease liabilities	18	39,608	37,587
		1,787,592	1,402,789
Total liabilities		2,274,650	1,919,934
Total funds and liabilities		8,583,011	7,847,044

The accompanying notes form an integral part of these financial statements

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
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**STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Balance as at 1 Jan 2022 S\$	Income S\$	Expenditure S\$	Net surplus for the year S\$	Transfers from/(to) S\$	Balance as at 31 Dec 2022 S\$
Unrestricted funds						
General fund	3,110,455	438,544	(379,412)	59,132	45,443	3,215,030
Designated funds						
- Needy Client Fund	270,942	23,020	(19,769)	3,251	-	274,193
- Staff Conscience Fund	550	-	-	-	-	550
- Caregivers Support/Training Fund	142,831	-	-	-	-	142,831
Total designated funds	414,323	23,020	(19,769)	3,251	-	417,574
Total unrestricted funds	3,524,778	461,564	(399,181)	62,383	45,443	3,632,604
Restricted funds						
General fund	1,528,576	2,448,255	(2,396,422)	51,833	221,592	1,802,001
Designated funds						
- Community Silver Trust Fund	-	544,584	(277,549)	267,035	(267,035)	-
- Silver Volunteer Fund	-	4,324	(4,324)	-	-	-
- President's Challenge Fund	-	-	-	-	-	-
- Invictus Fund	-	-	-	-	-	-
- Tech Booster Fund	-	-	-	-	-	-
- Tree of Life Fund	15,812	-	-	-	-	15,812
Total designated funds	15,812	548,908	(281,873)	267,035	(267,035)	15,812
Building fund	857,944	-	-	-	-	857,944
Total restricted funds	2,402,332	2,997,163	(2,678,295)	318,868	(45,443)	2,675,757
Total funds	5,927,110	3,458,727	(3,077,476)	381,251	-	6,308,361

The accompanying notes form an integral part of these financial statements

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
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**STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

	Balance as at 1 Jan 2021 S\$	Income S\$	Expenditure S\$	Net surplus for the year S\$	Transfers from/(to) S\$	Balance as at 31 Dec 2021 S\$
Unrestricted funds						
General fund	2,728,969	688,543	(307,057)	381,486	-	3,110,455
Designated funds						
- Needy Client Fund	266,417	28,900	(24,375)	4,525	-	270,942
- Staff Conscience Fund	550	-	-	-	-	550
- Caregivers Support/Training Fund	142,831	-	-	-	-	142,831
Total designated funds	409,798	28,900	(24,375)	4,525	-	414,323
Total unrestricted funds	3,138,767	717,443	(331,432)	386,011	-	3,524,778
Restricted funds						
General fund	1,358,096	2,725,734	(2,555,254)	170,480	-	1,528,576
Designated funds						
- Community Silver Trust Fund	-	308,768	(308,768)	-	-	-
- Silver Volunteer Fund	-	4,714	(4,714)	-	-	-
- President's Challenge Fund	-	-	-	-	-	-
- Invictus Fund	-	17,087	(17,087)	-	-	-
- Tree of Life Fund	15,812	-	-	-	-	15,812
Total designated funds	15,812	330,569	(330,569)	-	-	15,812
Building fund	857,944	-	-	-	-	857,944
Total restricted funds	2,231,852	3,056,303	(2,885,823)	170,480	-	2,402,332
Total funds	5,370,619	3,773,746	(3,217,255)	556,491	-	5,927,110

The accompanying notes form an integral part of these financial statements

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
(Registered in Singapore)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 S\$	2021 S\$
Cash flows from operating activities			
Net surplus for the year		381,251	556,491
Adjustments for:			
Depreciation of property, plant and equipment		154,194	169,679
Amortisation of deferred capital grants		(73,769)	(84,944)
Interest income		(13,150)	(15,609)
Interest expense		6,031	7,949
Operating cash inflow before working capital changes		454,557	633,566
Changes in working capital			
Other receivables and prepayments		(101,381)	(294,492)
Other payables		466,072	273,383
		364,691	(21,109)
Cash from operations		819,248	612,457
Interest received		3,071	38,064
Net cash from operating activities		822,319	650,521
Cash flows from investing activities			
Acquisition of property, plant and equipment		(108,478)	(117,784)
Net cash used in investing activities		(108,478)	(117,784)
Cash flows from financing activities			
Interest paid		(6,031)	(7,949)
Repayment of principal portion of lease liabilities		(37,587)	(35,668)
Net cash used in financing activities		(43,618)	(43,617)
Net increase in cash and cash equivalents		670,223	489,120
Cash and cash equivalents at beginning of year		6,809,329	6,320,209
Cash and cash equivalents at end of year	15	7,479,552	6,809,329

The accompanying notes form an integral part of these financial statements

CHRISTIAN OUTREACH TO THE HANDICAPPED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

Reconciliation of liabilities arising from financing activities

The table below details changes in the Charity's liabilities arising from financing activities including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Charity's statement of cash flows as cash flows from financing activities.

	Balance at 1 Jan 2022 S\$	Financing cash flows (i) S\$	Non-cash changes Accretion of interest expenses S\$	Balance at 31 Dec 2022 S\$
Lease liabilities	131,939	(43,618)	6,031	94,352

	Balance at 1 Jan 2021 S\$	Financing cash flows (i) S\$	Non-cash changes Accretion of interest expenses S\$	Balance at 31 Dec 2021 S\$
Lease liabilities	167,607	(43,617)	7,949	131,939

- (i) The cash flows make up the net amount of repayments of borrowings in the statement of cash flows.

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2022

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

1 GENERAL INFORMATION

CHRISTIAN OUTREACH TO THE HANDICAPPED is a society registered and situated in the Republic of Singapore on 27 March 1987 under the Societies Act, Chapter 311. On 1 November 1987, it was registered as a charity under the Charities Act 1994 and has been accorded the status of an Institution of a Public Character (IPC) for the period from 1 July 2022 to 29 February 2024.

The registered office of the Charity is located at Block 414 Tampines Street 41, #01-301, Singapore 520414.

The principal place of activities of the Charity is located at Block 414 Tampines Street 41, #01-311, Singapore 520414 and Block 171 Lorong 1 Toa Payoh, #01-1146, Singapore 310171.

During the year, the principal activities of the Charity are to provide wholistic 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. It also does things that are necessary, incidental or conducive to the attainment of the above such as:

- Encourage and train volunteers to work with the disabled in the area of spiritual and physical education;
- Operate facilities to minister to the needs of the disabled; and
- 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.

The financial statements included the financial position and the financial activities of the following centres:

- Christian Outreach to the Handicapped (Headquarters)
- Christian Outreach to the Handicapped (Tampines)
- Christian Outreach to the Handicapped (Toa Payoh)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards ("SFRS") and the related interpretations to SFRS ("INT SFRS") as issued by the Singapore Accounting Standards Council, the Singapore Charities Act 1994 and the Societies Act 1966 (the "Societies Act"). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar (SGD or S\$) which is the functional currency of the Charity. All financial information presented in Singapore Dollars has been rounded to the nearest one dollar, unless otherwise indicated.

2.2 Adoption of new and revised standards

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Charity has adopted all the new and amended standards which are relevant to the Charity and are effective for annual financial periods beginning on or after 1 January 2022. The adoption of these standards did not have any material effect on the financial performance or position of the Charity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.3 Standards issued but not yet effective

A number of new standards and amendments to standard that have been issued are not yet effective and have not been applied in preparing these financial statements.

The following are new / revised / amendments to FRSs issued by the Accounting Standards Council of Singapore up to 31 December 2022 which are effective for annual reporting periods beginning after 1 January 2022:

Description	Effective for annual periods beginning on or after
Amendments to FRS 1 <i>Presentation of Financial Statements</i> : Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to FRS 1 <i>Presentation of Financial Statements</i> and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendments to FRS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> : Definition of Accounting Estimates	1 January 2023
Amendments to FRS 12 <i>Income Taxes</i> : Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023

The management anticipates that the adoption of the standards above will have no material impact on the financial statements in the year of initial application. The Charity does not plan to early adopt these FRSs.

2.4 Property, Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Charity and the cost of the item can be measured reliably.

Subsequent to recognition, all other property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. When significant parts of property, plant and equipment are required to be replaced in intervals, the Charity recognises such parts as individual assets with specific useful lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of financial activities as incurred.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

	Useful lives
Air conditioners	5 years
Computers	3 years
Furniture and fittings	2 years to 5 years
Kitchen equipment	5 years
Motor vehicles	6 years
Office equipment	5 years
Premises	6 years
Renovation	5 years
Therapy equipment	5 years

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.4 Property, Plant and Equipment (cont'd)

The residual values, estimated useful lives and depreciation methods are reviewed at each reporting date. The effects of any revision are recognised in the statement of financial activities when the changes arise. Fully depreciated assets still in use are retained in the financial statements.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefit is expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the statement of financial activities in the year the asset is derecognised.

2.5 Financial Assets

Initial recognition and measurement

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

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

Subsequent measurement

Subsequent measurement of financial assets depends on the Charity's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of financial assets are amortised cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss. The Charity's only has financial assets at amortised cost.

Amortised cost

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

2.6 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and bank balances and fixed deposits which are subject to an insignificant risk of change in value.

2.7 Impairment of Financial Assets

The Charity recognises an allowance for expected credit losses (ECLs) for all financial assets not held at fair value through profit or loss.

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

The Charity considers a financial asset to be in default when internal or external information indicates that the Charity is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Charity. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.8 Impairment of Non-Financial Assets

The carrying amounts of the Charity's non-financial assets including property, plant and equipment are reviewed at each reporting date to determine whether there is any indication of impairment. 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 assessed based on the higher of its fair value less costs to sell or its value in use as considered appropriate 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 using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses are recognised in the statement of financial activities.

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. An impairment loss is only reversed if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised and to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. All reversals of impairment are recognised in the statement of financial activities.

2.9 Financial Liabilities

Initial recognition and measurement

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

All financial liabilities are recognised initially at fair value minus, in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

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

2.10 Derecognising of Financial Assets and Liabilities

Financial assets

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received is recognised in the statement of financial activities.

Financial liabilities

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.11 Provisions

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

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

2.12 Offsetting Arrangements

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when the Charity has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. A right to set-off must be available today rather than being contingent on a future event and must be exercisable by any of the counterparties, both in the normal course of business and in the event of default, insolvency or bankruptcy.

2.13 Leases

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

As lessee

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

Right-of-use assets

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

If ownership of the leased asset transfers to the Charity at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.8

The Charity's right-of-use assets are presented within property, plant and equipment (Note 13).

Lease liabilities

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.13 Leases (cont'd)

As lessee (cont'd)

Lease liabilities (cont'd)

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

The Charity's lease liabilities are disclosed in Note 18.

Short-term leases and leases of low-value assets

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

As lessor

Leases in which the Charity does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising from operating leases on the Charity's investment properties is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

2.14 Funds

All income and expenditure are reflected in the statement of financial activities. Income and expenditure specifically relating to any of the funds separately set up by the Charity are allocated subsequently to those funds. Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses if any are allocated on a reasonable basis to the fund based on a method most suitable to that common expense unless impractical to do so. Support cost include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocated property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.15 Revenue Recognition

Revenues including donations, gifts and grants that provide core funding or are of general nature are recognised where there is (a) entitlement, (b) certainty and (c) sufficient reliability of measurement. Such income is only deferred when: the donor specifies that the grant or donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the Charity has unconditional entitlement. The revenue from services is the fair value of the consideration received or receivable from the gross inflow of economic benefits during the period arising from the course of the ordinary activities of the Charity.

Donations

Donations are accounted for when received, except for committed donations that are recorded when there is certainty over the amount committed by the donors and over the timing of the receipts of the donations. Revenue from fundraising event is recognised when the event has occurred.

A gift-in-kind (if any) is included in the statement of financial activities based on an estimate of the fair value at the date of the receipt of the gift of the non-monetary asset or the grant of a right to the monetary asset. The gift is recognised if the amount of the gift can be measured reliably and there is no uncertainty that it will be received. No value is ascribed to volunteer services.

School fees

Revenue from school fees are recognised when the service performance satisfies a performance obligation by completion of significant act of a promised service to the customer.

Government grants

Government grants are recognised at fair value when there is reasonable assurance that the conditions attaching to them will be complied with and that the grants will be received. Grants in recognition of specific expenses are recognised in the statement of financial activities on systematic basis over the periods necessary to match them with related costs that they are intended to compensate. The grant related to assets is presented in the statement of financial position by recognising the grants as deferred capital grants that is recognised in statement of financial activities on a systematic basis over the useful life of the asset and in the proportions in which depreciation expense on those assets is recognised.

Interest income from fixed deposits

Interest income is recognised using the effective interest method.

2.16 Income Tax

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

2.17 Employee Compensation

Defined contribution plans

The Charity's contributions to defined contribution plans, namely the Central Provident Fund Scheme, are recognised as employee benefits expenses in the period in which the related service is performed.

Employee leave entitlement

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.18 Related Party

A related party is a person or entity that is related to the Charity and includes:

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

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Charity.

3 SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

3.1 Judgments made in applying accounting policies

In the process of applying the Charity's accounting policies, management has made the following judgments, apart from those involving estimations, which has the most significant effect on the amounts recognised in the financial statements:

Determination of lease term of contracts with extension options

The Charity determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Charity has several lease contracts that include extension options. The Charity applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to extend the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise the extension. After the commencement date, the Charity reassesses the lease term whether there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to extend (e.g. construction of significant leasehold improvements or significant customisation to the leased asset).

The Charity included the extension option in the lease term for lease of premises because of the leasehold improvements made and the significant costs that would arise to replace the assets.

3 SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (CONT'D)

3.1 Judgments made in applying accounting policies (cont'd)

Government grants

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

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting 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.

Leases – estimating the incremental borrowing rate

The Charity cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate to measure lease liabilities. The incremental borrowing rate is the rate of interest that the Charity would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The incremental borrowing rate therefore reflects what the Charity 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Charity estimates the incremental borrowing rate using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

4 VOLUNTARY INCOME

	2022 S\$	2021 S\$
Donations	907,277	767,858
Pledges	-	16,554
	<u>907,277</u>	<u>784,412</u>

5 FUNDRAISING ACTIVITIES

	2022 S\$	2021 S\$
Flag day income	94,855	63,370
Less: cost of fund generating activities	-	(3,410)
	<u>94,855</u>	<u>59,960</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
31 DECEMBER 2022

6 GOVERNMENT SUBVENTION

	2022 S\$	2021 S\$
Amortisation of deferred capital grant (Note 17)	73,769	84,944
Bicentennial fund	-	400,000
CPF Transition Offset	2,693	-
Jobs growth incentive	-	42,478
Jobs support scheme	-	87,424
Recurrent operating subvention	1,402,406	1,452,351
Rental relief	-	7,675
Senior employment credit	27,641	25,803
Training grant	10,429	52,480
VWO transport	22,823	113,167
Wage credit scheme	42,724	32,525
	<u>1,582,485</u>	<u>2,298,847</u>

7 INCOME FROM CHARITABLE ACTIVITIES

	2022 S\$	2021 S\$
School fees	<u>198,285</u>	<u>204,765</u>

8 OTHER INCOME

	2022 S\$	2021 S\$
Interest income from fixed deposits	13,150	15,609
Others	39,239	14,850
	<u>52,389</u>	<u>30,459</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
31 DECEMBER 2022

9 COST OF CHARITABLE ACTIVITIES

	2022	2021
	S\$	S\$
Activities of daily living	140	177
Centre activities	12,105	5,445
Community living skills activities	6,107	3,632
Depreciation of property, plant and equipment	154,195	169,679
Equipment expensed	-	1,742
Employee benefits expense (Note 11)	1,585,535	1,734,796
Fund utilisation	277,549	324,797
Household supplies	9,658	10,136
Interest on lease liabilities (Note 18)	6,031	7,949
Miscellaneous	3,918	4,218
Postage	11,975	8,739
Rental of premises	41,743	41,743
Repairs and maintenance	23,514	40,289
Printing and stationery	16,557	13,557
Social assistance	19,769	24,375
Subscription fee	3,548	3,839
Telecommunication	7,468	5,609
Transport	307,927	303,840
Utilities	67,437	54,782
Vehicle expenses	30,900	24,012
Volunteers expenses	4,324	4,941
Wet market purchase	79,147	60,765
	<u>2,669,547</u>	<u>2,849,062</u>

10 GOVERNANCE AND ADMINISTRATIVE COSTS

	2022	2021
	S\$	S\$
Accounting fee	18,200	15,400
Audit fee	4,750	4,750
Employee benefits expense (Note 11)	281,698	205,534
Insurance	79,141	118,674
Other expenses	24,140	20,425
	<u>407,929</u>	<u>364,783</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
31 DECEMBER 2022

11 EMPLOYEE BENEFITS EXPENSE

	2022 S\$	2021 S\$
Salaries and bonus	1,624,118	1,697,770
CPF contribution and skills development levy	222,509	229,600
Foreign worker levy	-	2,636
Staff welfare	9,842	4,058
Staff training	10,228	4,691
Medical expense	536	1,575
	<u>1,867,233</u>	<u>1,940,330</u>

The expenses were allocated as follows:

Cost of charitable activities (Note 9)	1,585,535	1,734,796
Governance and administrative costs (Note 10)	281,698	205,534
	<u>1,867,233</u>	<u>1,940,330</u>

The remuneration of the key management personnel are as follows:

	2022 S\$	2021 S\$
Salaries and bonus	101,900	67,229
CPF contribution and skills development levy	8,115	6,078
	<u>110,015</u>	<u>73,307</u>

Number of key management personnel in compensation bands:

Above S\$100,000 and below S\$200,000	<u>1</u>	<u>-</u>
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Key management personnel are those chief executive officer and senior officers having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly.

12 TAX EXEMPT RECEIPTS

The Charity enjoys a concessionary tax treatment whereby qualifying donors are granted tax deduction for the donations made to the funds of the Charity. The quantum of the tax deduction for each calendar year may vary as announced in the Singapore Budget. The Institutions of a Public Character status granted to the Charity for donation is for the period from 1 July 2022 to 29 February 2024.

	2022 S\$	2021 S\$
The tax-exempt receipts issued for donations collected	<u>826,575</u>	<u>691,570</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
31 DECEMBER 2022

13 PROPERTY, PLANT AND EQUIPMENT

	Air conditioners	Computers	Furniture and fittings	Kitchen equipment	Motor vehicles	Office equipment	Premises	Renovation	Therapy equipment	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
<u>Cost</u>										
Balance as at 01.01.2021	19,081	111,562	109,979	10,027	238,188	99,993	169,967	1,176,678	254,734	2,190,209
Addition	-	-	-	-	-	-	-	-	117,784	117,784
Balance as at 31.12.2021	19,081	111,562	109,979	10,027	238,188	99,993	169,967	1,176,678	372,518	2,307,993
Addition	-	22,373	-	-	-	61,589	-	24,516	-	108,478
Balance as at 31.12.2022	19,081	133,935	109,979	10,027	238,188	161,582	169,967	1,201,194	372,518	2,416,471
<u>Accumulated depreciation</u>										
Balance as at 01.01.2021	8,045	68,732	68,362	8,712	63,854	53,789	40,697	1,143,832	40,553	1,496,576
Depreciation for the year	2,520	22,739	13,717	684	38,072	15,265	28,727	11,078	36,877	169,679
Balance as at 31.12.2021	10,565	91,471	82,079	9,396	101,926	69,054	69,424	1,154,910	77,430	1,666,255
Depreciation for the year	2,520	11,660	10,800	587	38,072	14,686	28,727	10,379	36,763	154,194
Balance as at 31.12.2022	13,085	103,131	92,879	9,983	139,998	83,740	98,151	1,165,289	114,193	1,820,449
<u>Carrying amounts</u>										
Balance as at 31.12.2021	8,516	20,091	27,900	631	136,262	30,939	100,543	21,768	295,088	641,738
Balance as at 31.12.2022	5,996	30,804	17,100	44	98,190	77,842	71,816	35,905	258,325	596,022

During the financial year, the Charity acquired property, plant and equipment with an aggregate cost of S\$108,478 (2021: S\$117,784). The cash outflow on acquisition of property, plant and equipment in 2022 amounted to S\$108,478 (2021: S\$117,784).

Right-of-use assets acquired under leasing arrangements are presented together with the owned assets of the same class. Details of such leased assets are disclosed in Note 18(a).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
31 DECEMBER 2022

14 OTHER RECEIVABLES AND PREPAYMENTS

	2022 S\$	2021 S\$
Other receivables and prepayments:		
Deposits	39,393	17,872
Prepayments	30,116	33,563
Interest receivable	12,813	2,734
Grants/funding receivables	425,115	341,808
	<u>507,437</u>	<u>395,977</u>

15 CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the statement of cash flows comprise the following amounts:

	2022 S\$	2021 S\$
Fixed deposits	1,600,000	1,621,704
Cash and bank balances	<u>5,879,552</u>	<u>5,187,625</u>
	<u>7,479,552</u>	<u>6,809,329</u>

The fixed deposits bear interest rates ranging from 3.70% (2021: 0.58% to 1.58%) per annum with maturities within the next 12 months.

There are not any fixed deposits and cash and bank balances related to building fund (2021: S\$857,944).

16 FUNDS OF THE CHARITY

General fund

The general fund is expandable at the discretion of management in furtherance of the Charity's objects and purposes.

Designated funds

Needy Client Fund

This fund, previously known as "Benevolent Fund", is for the specific purpose of offering financial assistance to all clients who are assessed to be eligible for such help. It will assist the payment of client's basic living needs, award bursary covering programme fees and transport costs, and assist the payment of medical expenses.

Staff Conscience Fund

This fund is collected voluntarily from the staff who have utilized the organization's resources for personal use; e.g printing.

Caregivers Support/Training Fund

This fund was set aside for caregivers with subsidies to attend training that build their capabilities in caring for the physical, social and emotional needs of their dependents.

Tree of Life Fund

This fund is for the objective of furthering the purpose and goals of the Tree of Life Project, which volunteers help to teach the Charity's client and staff to do recycle art. It will cover all the expenditure incurred for the projects' programmes, activities and events.

16 FUNDS OF THE CHARITY (CONT'D)

Community Silver Trust Fund

This fund is a donation-matching grant from the Government aimed at enhancing the intermediate and long-term care (ILTC) services in Singapore.

Silver Volunteer Fund

This fund is to support programs that offer volunteer opportunities to seniors, including the training, management and recognition of senior volunteers in the program and serve as a platform to draw a diverse and growing network of volunteer host organisations (VHOs) to come forward and offer seniors a wide range of volunteer opportunities in areas, including, but not limited to, aged care, health and wellness, arts and heritage, horticulture and the environment, learning and community development.

President's Challenge Fund

This fund is allocated for cyclical maintenance works and/or purchase of a vehicle, or any other expenses to support office and centre's operations.

Invictus Fund

This fund is to support social service agencies in maintaining service delivery and serving client safely and effectively during the pandemic.

Tech Booster Fund

This fund aims to ramp up adoption of ready technologies for manpower-intensive programmers at centres.

Building Fund

This fund, previously named as "Building Fund and Expansion Work", was set aside for purchasing a new premise and/or expansion works in the future.

The movements in the funds are as follows:

	Community Silver Trust Fund S\$	Silver Volunteer Fund S\$	President's Challenge Fund S\$	Invictus Fund S\$	Tech Booster Fund S\$	Tree of Life Fund S\$
Balance at 1 January 2021	-	-	-	-	-	15,812
Income	308,768	4,714	-	17,087	-	-
Expenditure	(308,768)	(4,714)	-	(17,087)	-	-
Balance at 31 December 2021	-	-	-	-	-	15,812
Income	544,584	4,324	-	-	-	-
Expenditure	(277,549)	(4,324)	-	-	-	-
Balance at 31 December 2022	267,035	-	-	-	-	15,812

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
31 DECEMBER 2022

17 DEFERRED CAPITAL GRANTS

	S\$
Balance at 1 January 2021	389,953
Transferred from grants received in advance (Note 19)	117,784
Amortised during the year (Note 6)	(84,944)
Balance at 31 December 2021	422,793
Transferred from grants received in advance (Note 19)	83,290
Amortised during the year (Note 6)	(73,769)
Balance at 31 December 2022	432,314

These amounts represent government grants and donations received from individuals for the purchase of property, plant and equipment. These grants and donations are amortised and recognised as income in proportion to the depreciation of the related property, plant and equipment.

18 LEASES

The Charity as a lessee

The Charity has lease contracts for office equipment and premises. The Charity's obligations under these leases are secured by the lessor's title to the leased assets. The Charity is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension options which are further discussed below.

The Charity also has certain leases of premises with lease terms of 12 months or less. The Charity applies the 'short-term lease' recognition exemptions for these leases.

a) Carrying amounts of right-of-use assets classified within property, plant and equipment

	Office equipment S\$	Premises S\$	Total S\$
Balance as at 01.01.2021	32,940	129,270	162,210
Depreciation for the year	(8,983)	(28,727)	(37,710)
Balance as at 31.12.2021	23,957	100,543	124,500
Depreciation for the year	(8,983)	(28,727)	(37,710)
Balance as at 31.12.2022	14,974	71,816	86,790

b) Lease liabilities

	2022 S\$	2021 S\$
Maturity analysis:		
Within one year	43,617	43,618
After one year but not more than five years	56,898	100,516
Total future (undiscounted) cash outflows	100,515	144,134
Interest payments	(6,163)	(12,195)
	94,352	131,939
Analysed as:		
Current liabilities	39,608	37,587
Non-current liabilities	54,744	94,352
	94,352	131,939

The movements during the year are disclosed in the statement of cash flows.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
31 DECEMBER 2022

18 LEASES (CONT'D)

c) Amounts recognised in the statement of financial activities

	2022 S\$	2021 S\$
Depreciation of right-of-use assets	37,710	37,710
Interest on lease liabilities (Note 9)	6,031	7,949
Lease expense not capitalised in lease liabilities:		
Expenditure relating to short-term leases		
Rental of premises	41,743	41,743
Total amount recognised in statement of financial activities	85,484	87,402

d) Total cash outflow

The Charity had total cash outflows for leases of S\$85,361 (2021: S\$85,360).

e) Extension options

The Charity has several lease contracts that include extension options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Charity's business needs. Management exercises significant judgment in determining whether these extension options are reasonably certain to be exercised (Note 3.1).

19 OTHER PAYABLES

	2022 S\$	2021 S\$
Accruals	5,000	21,854
Grants/funding received in advance	1,710,123	1,313,501
Accrual for unutilised leave	32,861	29,847
	1,747,984	1,365,202

The movement of the grants/funding received in advance are as follows:

	Community Silver Trust Fund S\$	Silver Volunteer Fund S\$	President's Challenge Fund S\$	Invictus Fund S\$	Tech Booster Fund S\$	Total S\$
Balance as at 01.01.2022	1,139,161	78,255	-	31,160	64,925	1,313,501
Grants received during the year	1,061,993	35,644	20,025	-	-	1,117,662
Unutilised grants returned during the year	(109,951)	(33,540)	-	-	-	(143,491)
Transferred to deferred capital grants (Note 17)	-	-	-	-	(83,290)	(83,290)
Transferred to grants/funding receivables	-	-	-	-	54,649	54,649
Recognised in statement of financial activities	(544,584)	(4,324)	-	-	-	(548,908)
Balance as at 31.12.2022	1,546,619	76,035	20,025	31,160	36,284	1,710,123

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
31 DECEMBER 2022

19 OTHER PAYABLES (CONT'D)

	Community Silver Trust Fund S\$	Silver Volunteer Fund S\$	President's Challenge Fund S\$	Invictus Fund S\$	Tech Booster Fund S\$	Total S\$
Balance as at 01.01.2021	846,695	82,969	-	48,247	182,709	1,160,620
Grants received during the year	601,234	-	-	-	-	601,234
Transferred to deferred capital grants (Note 17)	-	-	-	-	(117,784)	(117,784)
Recognised in statement of financial activities	(308,768)	(4,714)	-	(17,087)	-	(330,569)
Balance as at 31.12.2021	1,139,161	78,255	-	31,160	64,925	1,313,501

20 RELATED PARTY TRANSACTIONS

There are no related party transactions during the financial year (2021: Nil)

21 LOANS

During the financial year, there was no loan made to any employees, member of the Management Committee, related parties or outside parties. (2021: Nil)

22 SPONSORSHIP TO OTHER CHARITIES

The Charity did not receive/provide any sponsorship from/to other charities during the financial year. (2021: Nil)

23 COMMITMENTS

There were no commitments as at reporting date (2021: Nil).

24 CONTINGENT LIABILITIES

There were no contingent liabilities as at reporting date (2021: Nil).

25 SUBSEQUENT EVENTS

There have been no significant events subsequent to the reporting date (2021: Nil).

26 FINANCIAL RISK MANAGEMENT

26.1 Overview

The Charity does not have written risk management policies and guidelines.

The main risks faced by the Charity are credit risks that arise in the normal course of business.

26 FINANCIAL RISK MANAGEMENT (CONT'D)

26.2 Credit Risk

Credit risk refers to the risk that the counterparties will default on its contractual obligations resulting in a loss to the Charity. The Charity's exposure to credit risk arises primarily from other receivables. For other financial assets including cash and cash equivalents, the Charity minimises credit risk by dealing exclusively with high credit rating counterparties.

There is no other significant concentration of credit risk.

Other receivables

Other receivables are regarded as of low credit risk if they a low risk of default and when the debtor has a strong capacity to meet its obligations in the near term. Accordingly, the Charity measured the impairment loss allowance using 12-month ECL and determined that the ECL is insignificant.

26.3 Interest Rate Risk

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

27 FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and financial liabilities not measured at fair value

Cash and cash equivalents, other receivables and other payables

The carrying amounts of these balances measured at amortised cost approximate their fair values due to the short-term nature of these balances.

Lease liabilities

The carrying amounts of these balances measured at amortised cost approximate their fair values as they are subject to interest rates close to market rate of interests for similar arrangements with financial institutions.

28 CLASSIFICATION OF FINANCIAL INSTRUMENTS

The financial assets and financial liabilities can be classified as follows: -

2022	Financial assets at amortised cost S\$	Financial liabilities at amortised cost S\$	Total S\$
Assets			
Other receivables	477,321	-	477,321
Cash and cash equivalents	7,479,552	-	7,479,552
Total financial assets	7,956,873	-	7,956,873
Liabilities			
Other payables	-	1,747,984	1,747,984
Lease liabilities	-	94,352	94,352
Total financial liabilities	-	1,842,336	1,842,336

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
31 DECEMBER 2022

28 CLASSIFICATION OF FINANCIAL INSTRUMENTS (CONT'D)

2021	Financial assets at amortised cost S\$	Financial liabilities at amortised cost S\$	Total S\$
Assets			
Other receivables	362,414	-	362,414
Cash and cash equivalents	6,809,329	-	6,809,329
Total financial assets	<u>7,171,743</u>	<u>-</u>	<u>7,171,743</u>
Liabilities			
Other payables	-	1,365,202	1,365,202
Lease liabilities	-	131,939	131,939
Total financial liabilities	<u>-</u>	<u>1,497,141</u>	<u>1,497,141</u>

29 RESERVES POLICY

The primary objective of the Charity's reserves management policy is to ensure that it maintains a strong and healthy capital ratio in order to support its activities. The funds of the Charity comprise restricted funds and unrestricted funds. The Charity is not subject to any externally imposed capital requirements.

The Charity's reserves position for the financial year ended 31 December 2022 is as follows:

		2022 S\$	2021 S\$
Unrestricted fund	(A)	3,632,604	3,524,778
Restricted or designated funds		<u>2,675,757</u>	<u>2,402,332</u>
Total funds		<u>6,308,361</u>	<u>5,927,110</u>
Annual operating expenditure	(B)	<u>3,077,476</u>	<u>3,217,255</u>
Ratio of reserves to annual operating expenditures	(A) / (B)	<u>1.18</u>	<u>1.10</u>

The Charity intends to set its reserves at a level equivalent to two years of operating expenditure. It excludes Restricted Funds. There were no changes to the Charity's approach to reserves management during the year.

30 AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements for the year ended 31 December 2022 were authorised for issue in accordance with a resolution of the Management Committee on

29 MAY 2023

APPENDIX A1

CHRISTIAN OUTREACH TO THE HANDICAPPED (UEN No. S87SS0014H) (Registered in Singapore)

STATEMENT OF FINANCIAL ACTIVITIES BY SERVICE CENTRES FOR THE YEAR ENDED 31 DECEMBER 2022

	Headquarters				Tampines				Toa Payoh			
	Unrestricted funds		Restricted funds		Restricted funds		Restricted funds		Restricted funds		Restricted funds	
	General fund	Designated funds	Building fund	Designated funds	General fund	Designated funds	General fund	Designated funds	General fund	Designated funds	General fund	Designated funds
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Income												
Income from generated funds												
- Voluntary income	172,289	23,020	-	-	357,359	-	354,609	-	907,277	-	907,277	-
- Fundraising activities	-	-	-	-	47,427	-	47,428	-	94,855	-	94,855	-
Government subvention	171,477	-	-	-	679,944	-	731,064	-	1,582,485	-	1,582,485	-
Income from charitable activities	630	-	-	-	73,172	-	124,483	-	198,285	-	198,285	-
Tote Board Social Service Fund	74,528	-	-	-	-	-	-	-	74,528	-	74,528	-
Community Silver Trust Fund	-	-	-	544,584	-	-	-	-	544,584	-	544,584	-
Silver Volunteer Fund	-	-	-	4,324	-	-	-	-	4,324	-	4,324	-
Other income	19,620	-	-	-	339	-	32,430	-	52,389	-	52,389	-
Total income	438,544	23,020	-	548,908	1,158,241	-	1,290,014	-	3,458,727	-	3,458,727	-
Expenditure												
Cost of charitable activities	52,452	19,769	-	281,873	1,036,822	-	1,278,631	-	2,669,547	-	2,669,547	-
Governance and administrative costs	326,960	-	-	-	42,644	-	38,325	-	407,929	-	407,929	-
Total expenditure	379,412	19,769	-	281,873	1,079,466	-	1,316,956	-	3,077,476	-	3,077,476	-
Net surplus/(deficit) for the year	59,132	3,251	-	267,035	78,775	-	(26,942)	-	381,251	-	381,251	-
Transfer between funds	45,443	-	-	(267,035)	111,502	-	110,090	-	-	-	-	-
Net movement in funds	104,575	3,251	-	-	190,277	-	83,148	-	381,251	-	381,251	-
Total funds brought forward	3,110,455	414,323	857,944	-	1,171,219	-	357,357	15,812	5,927,110	-	5,927,110	-
Total funds carried forward	3,215,030	417,574	857,944	-	1,361,496	-	440,505	15,812	6,308,361	-	6,308,361	-

APPENDIX A2-1

CHRISTIAN OUTREACH TO THE HANDICAPPED (UEN No. S87SS0014H) (Registered in Singapore)

STATEMENT OF INCOME BY SERVICE CENTRES FOR THE YEAR ENDED 31 DECEMBER 2022

	Headquarters			Tampines			Toa Payoh		
	Unrestricted funds			Restricted funds			Restricted funds		
	General fund	Designated funds	Building fund	General fund	Designated funds	Designated funds	General fund	Designated funds	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Income									
Income from generated funds									
- Voluntary income:									
Donations	172,289	23,020	-	357,359	-	-	354,609	-	907,277
Fundraising activities	-	-	-	47,427	-	-	47,428	-	94,855
Government subvention:									
Amortisation of deferred capital grant	1,855	-	-	37,824	-	-	34,090	-	73,769
Recurrent operating subvention	168,751	-	-	585,390	-	-	648,265	-	1,402,406
CPF Transition Offset	399	-	-	1,239	-	-	1,055	-	2,693
Senior employment credit	-	-	-	15,046	-	-	12,595	-	27,641
Training grant	-	-	-	4,730	-	-	5,699	-	10,429
VWO transport	-	-	-	12,770	-	-	10,053	-	22,823
Wage credit scheme	472	-	-	22,945	-	-	19,307	-	42,724
	171,477	-	-	679,944	-	-	731,064	-	1,582,485
Income from charitable activities									
Tote Board Social Service Fund	630	-	-	73,172	-	-	124,483	-	198,285
Community Silver Trust Fund	74,528	-	-	-	-	-	-	-	74,528
Silver Volunteer Fund	-	-	-	-	544,584	-	-	-	544,584
	-	-	-	-	4,324	-	-	-	4,324
Balance carried forward	418,924	23,020	-	1,157,902	548,908	-	1,257,584	-	3,406,338

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
(Registered in Singapore)

STATEMENT OF INCOME BY SERVICE CENTRES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Headquarters			Tampines			Toa Payoh	
	Unrestricted funds	Designated funds	Building fund	Restricted funds	Designated funds	General fund	Restricted funds	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Balance brought forward	418,924	23,020	-	548,908	1,157,902	1,257,584	-	3,406,338
Other income:								
Interest income from fixed deposits	13,150	-	-	-	-	-	-	13,150
Others	6,470	-	-	-	339	32,430	-	39,239
	19,620	-	-	-	339	32,430	-	52,389
Total income	438,544	23,020	-	548,908	1,158,241	1,290,014	-	3,458,727

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
(Registered in Singapore)

**STATEMENT OF EXPENDITURE BY SERVICE CENTRES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Headquarters			Tampines			Toa Payoh		
	Restricted funds			Restricted funds			Restricted funds		
	Unrestricted funds	Designated funds	Building fund	General fund	Designated funds	General fund	Designated funds	General fund	Designated funds
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Cost of charitable activities									
Activities of daily living	-	-	-	68	-	72	-	-	140
Centre activities	-	-	-	8,225	-	3,880	-	-	12,105
Community living skills activities	-	-	-	3,020	-	3,087	-	-	6,107
Depreciation of property, plant and equipment	17,026	-	-	44,435	-	92,734	-	-	154,195
Employee benefits expense:									
Salaries and bonus	-	-	-	692,004	-	680,039	-	-	1,372,043
CPF contribution and skills development levy	-	-	-	97,302	-	99,909	-	-	197,211
Staff welfare	-	-	-	1,190	-	4,560	-	-	5,750
Staff training	-	-	-	5,816	-	4,356	-	-	10,172
Medical expense	-	-	-	106	-	253	-	-	359
	-	-	-	796,418	-	789,117	-	-	1,585,535
Fund utilisation	-	-	-	277,549	-	-	-	-	277,549
Household supplies	-	-	-	3,361	-	6,297	-	-	9,658
Interest on lease liabilities	-	-	-	559	-	5,472	-	-	6,031
Miscellaneous	2,294	-	-	1,315	-	309	-	-	3,918
Postage	11,792	-	-	133	-	50	-	-	11,975
Rental of premises	-	-	-	11,659	-	30,084	-	-	41,743
Balance carried forward	31,112	-	-	869,193	-	931,102	-	-	2,108,956

	Headquarters				Tampines				Toa Payoh			
	Unrestricted funds		Restricted funds		Restricted funds		Restricted funds					
	General fund	Designated funds	Building fund	Designated funds	General fund	Designated funds	General fund	Designated funds				
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	Total	S\$	
	31,112	-	-	277,549	869,193	-	931,102	-	-	2,108,956	-	
	287	-	-	-	8,662	-	14,565	-	-	23,514	-	
	14,582	-	-	-	1,464	-	511	-	-	16,557	-	
	-	19,769	-	-	-	-	-	-	-	19,769	-	
	-	-	-	-	1,774	-	1,774	-	-	3,548	-	
	-	-	-	-	1,952	-	5,516	-	-	7,468	-	
	-	-	-	-	85,010	-	222,917	-	-	307,927	-	
	6,471	-	-	-	22,901	-	38,065	-	-	67,437	-	
	-	-	-	-	13,524	-	17,376	-	-	30,900	-	
	-	-	-	4,324	-	-	-	-	-	4,324	-	
	-	-	-	-	32,342	-	46,805	-	-	79,147	-	
	52,452	19,769	-	281,873	1,036,822	-	1,278,631	-	-	2,669,547	-	

Balance brought forward
Repairs and maintenance
Printing and stationery
Social assistance
Subscription fee
Telecommunication
Transport
Utilities
Vehicle expenses
Volunteers expenses
Wet market purchase

	Headquarters			Tampines			Toa Payoh		
	Unrestricted funds		Restricted funds		Restricted funds		Restricted funds		
	General fund	Designated funds	Building fund	Designated funds	General fund	Designated funds	General fund	Designated funds	
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
Governance and administrative costs									
Accounting fee	18,200	-	-	-	-	-	-	18,200	
Audit fee	4,750	-	-	-	-	-	-	4,750	
Employee benefits expense:									
Salaries and bonus	252,075	-	-	-	-	-	-	252,075	
CPF contribution and skills development levy	25,298	-	-	-	-	-	-	25,298	
Staff welfare	4,092	-	-	-	-	-	-	4,092	
Staff training	56	-	-	-	-	-	-	56	
Medical expense	177	-	-	-	-	-	-	177	
	281,698	-	-	-	-	-	-	281,698	
Insurance	-	-	-	-	41,676	-	37,465	79,141	
Other expenses	22,312	-	-	-	968	-	860	24,140	
	326,960	-	-	-	42,644	-	38,325	407,929	
Total expenditure	379,412	19,769	-	-	281,873	1,079,466	1,316,956	3,077,476	

APPENDIX B1

CHRISTIAN OUTREACH TO THE HANDICAPPED (UEN No. S87SS0014H) (Registered in Singapore)

STATEMENT OF FINANCIAL ACTIVITIES BY SERVICE CENTRES FOR THE YEAR ENDED 31 DECEMBER 2021

	Headquarters				Tampines			Toa Payoh		
	Unrestricted funds		Restricted funds		Restricted funds		Restricted funds			
	General fund	Designated funds	Building fund	Designated funds	General fund	Designated funds	General fund	Designated funds		
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$		
Income										
Income from generated funds										
- Voluntary income	126,580	28,900	-	-	314,445	-	314,487	-	784,412	
- Fundraising activities	-	-	-	-	31,685	-	31,685	-	63,370	
Government subvention	543,583	-	-	-	890,546	-	864,718	-	2,298,847	
Income from charitable activities	290	-	-	-	73,328	-	131,147	-	204,765	
Tote Board Social Service Fund	-	-	-	-	34,697	-	26,627	-	61,324	
Community Silver Trust Fund	-	-	-	308,768	-	-	-	-	308,768	
Silver Volunteer Fund	-	-	-	4,714	-	-	-	-	4,714	
Invictus Fund	-	-	-	17,087	-	-	-	-	17,087	
Other income	18,090	-	-	-	1,671	-	10,698	-	30,459	
Total income	688,543	28,900	-	330,569	1,346,372	-	1,379,362	-	3,773,746	
Expenditure										
Cost of fund generating activities	-	-	-	-	1,705	-	1,705	-	3,410	
Cost of charitable activities	67,038	24,375	-	330,569	1,115,441	-	1,311,639	-	2,849,062	
Governance and administrative costs	240,019	-	-	-	63,047	-	61,717	-	364,783	
Total expenditure	307,057	24,375	-	330,569	1,180,193	-	1,375,061	-	3,217,255	
Net surplus for the year	381,486	4,525	-	-	166,179	-	4,301	-	556,491	
Net movement in funds	381,486	4,525	-	-	166,179	-	4,301	-	556,491	
Total funds brought forward	2,728,969	409,798	857,944	-	1,005,040	-	353,056	15,812	5,370,619	
Total funds carried forward	3,110,455	414,323	857,944	-	1,171,219	-	357,357	15,812	5,927,110	

APPENDIX B2-1

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
(Registered in Singapore)

**STATEMENT OF INCOME BY SERVICE CENTRES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Headquarters			Tampines			Toa Payoh		
	Unrestricted funds		Restricted funds		Restricted funds		Restricted funds		
	General fund	Designated funds	Building fund	General fund	Designated funds	General fund	Designated funds		
	S\$	S\$	S\$	S\$	S\$	S\$	S\$		
Income									
Income from generated funds									
- Voluntary income:									
Donations	126,580	28,900	-	306,168	-	306,210	-	767,858	
Pledges	-	-	-	8,277	-	8,277	-	16,554	
	126,580	28,900	-	314,445	-	314,487	-	784,412	
Fundraising activities	-	-	-	31,685	-	31,685	-	63,370	
Government subvention:									
Amortisation of deferred capital grant	12,108	-	-	38,050	-	34,786	-	84,944	
Bicentennial fund	400,000	-	-	-	-	-	-	400,000	
Rental relief	726	-	-	2,189	-	4,760	-	7,675	
Jobs growth incentive	42,478	-	-	-	-	-	-	42,478	
Jobs support scheme	87,424	-	-	-	-	-	-	87,424	
Recurrent operating subvention	-	-	-	734,166	-	718,185	-	1,452,351	
Senior employment credit	-	-	-	12,587	-	13,216	-	25,803	
Training grant	60	-	-	28,900	-	23,520	-	52,480	
VWO transport	-	-	-	52,194	-	60,973	-	113,167	
Wage credit scheme	787	-	-	22,460	-	9,278	-	32,525	
	543,583	-	-	890,546	-	864,718	-	2,298,847	
Income from charitable activities	290	-	-	73,328	-	131,147	-	204,765	
Tote Board Social Service Fund	-	-	-	34,697	-	26,627	-	61,324	
Community Silver Trust Fund	-	-	-	308,768	-	-	-	308,768	
Silver Volunteer Fund	-	-	-	4,714	-	-	-	4,714	
Balance carried forward	670,453	28,900	-	1,344,701	313,482	1,368,664	-	3,726,200	

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
(Registered in Singapore)

STATEMENT OF INCOME BY SERVICE CENTRES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Headquarters			Tampines			Toa Payoh	
	Unrestricted funds	Restricted funds		Restricted funds		General fund	Designated funds	Total
General fund	Designated funds	Building fund	General fund	Designated funds	General fund	General fund	Designated funds	Total
S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Balance brought forward	28,900	-	1,344,701	-	1,368,664	-	-	3,726,200
Invictus Fund	-	-	-	-	-	-	-	17,087
Other income:								
Interest income from fixed deposits	-	-	-	-	-	-	-	-
Others	-	-	1,671	-	10,698	-	-	-
	-	-	1,671	-	10,698	-	-	30,459
Total income	28,900	-	1,346,372	-	1,379,362	-	-	3,773,746

APPENDIX B3-1

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
(Registered in Singapore)

**STATEMENT OF EXPENDITURE BY SERVICE CENTRES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Headquarters			Tampines			Toa Payoh		
	Unrestricted funds		Restricted funds		Restricted funds		Restricted funds		Total
	General fund	Designated funds	Building fund	General fund	Designated funds	General fund	General fund	Designated funds	
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Cost of fund generating activities									
Expenses for flag day	-	-	-	-	-	1,705	1,705	-	3,410
Cost of charitable activities									
Activities of daily living	-	-	-	110	-	67	-	-	177
Centre activities	-	-	-	2,476	-	2,969	-	-	5,445
Community living skills activities	58	-	-	2,166	-	1,408	-	-	3,632
Depreciation of property, plant and equipment	30,231	-	-	44,660	-	94,788	-	-	169,679
Equipment expensed	684	-	-	-	1,058	-	-	-	1,742
Employee benefits expense:									
Salaries and bonus	-	-	-	769,488	-	745,572	-	-	1,515,060
CPF contribution and skills development levy	-	-	-	110,268	-	97,471	-	-	207,739
Foreign worker levy	-	-	-	-	-	2,636	-	-	2,636
Staff welfare	-	-	-	1,519	-	1,576	-	-	3,095
Staff training	2,455	-	-	1,274	-	962	-	-	4,691
Medical expense	71	-	-	1,328	-	176	-	-	1,575
	2,526	-	-	883,877	-	848,393	-	-	1,734,796
Fund utilisation	-	-	-	-	-	-	-	-	324,797
Household supplies	492	-	-	2,562	-	7,082	-	-	10,136
Interest on lease liabilities	-	-	-	791	-	7,158	-	-	7,949
Balance carried forward	33,991	-	-	936,642	-	961,865	-	-	2,258,353

CHRISTIAN OUTREACH TO THE HANDICAPPED
(UEN No. S87SS0014H)
(Registered in Singapore)

STATEMENT OF EXPENDITURE BY SERVICE CENTRES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Headquarters			Tampines			Toa Payoh		
	Unrestricted funds		Restricted funds		Restricted funds		Restricted funds		Total
	General fund	Designated funds	Building fund	Designated funds	General fund	Designated funds	General fund	Designated funds	
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Cost of charitable activities (cont'd)									
Balance brought forward	33,991	-	-	325,855	936,642	-	961,865	-	2,258,353
Miscellaneous	2,745	-	-	-	1,383	-	90	-	4,218
Postage	8,531	-	-	-	172	-	36	-	8,739
Rental of premises	2,902	-	-	-	8,757	-	30,084	-	41,743
Repairs and maintenance	180	-	-	-	11,785	-	28,324	-	40,289
Printing and stationery	10,614	-	-	-	2,349	-	594	-	13,557
Social assistance	-	24,375	-	-	-	-	-	-	24,375
Subscription fee	2,140	-	-	-	998	-	701	-	3,839
Telecommunication	-	-	-	-	2,074	-	3,535	-	5,609
Transport	-	-	-	-	90,572	-	213,268	-	303,840
Utilities	5,395	-	-	-	19,170	-	30,217	-	54,782
Vehicle expenses	540	-	-	-	13,352	-	10,120	-	24,012
Volunteers expenses	-	-	-	4,714	227	-	-	-	4,941
Wet market purchase	-	-	-	-	27,960	-	32,805	-	60,765
	67,038	24,375	-	330,569	1,115,441	-	1,311,639	-	2,849,062

CHRISTIAN OUTREACH TO THE HANDICAPPED

(UEN No. S87SS0014H)

(Registered in Singapore)

STATEMENT OF EXPENDITURE BY SERVICE CENTRES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Headquarters			Tampines			Toa Payoh		
	Unrestricted funds			Restricted funds			Restricted funds		
	General fund	Designated funds	Building fund	General fund	Designated funds	General fund	General fund	Designated funds	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Governance and administrative costs									
Accounting fee	15,400	-	-	-	-	-	-	-	15,400
Audit fee	4,750	-	-	-	-	-	-	-	4,750
Employee benefits expense:									
Salaries and bonus	182,710	-	-	-	-	-	-	-	182,710
CPF contribution and skills development levy	21,861	-	-	-	-	-	-	-	21,861
Staff welfare	963	-	-	-	-	-	-	-	963
	205,534	-	-	-	-	-	-	-	205,534
Insurance	-	-	-	59,126	-	59,548	-	-	118,674
Other expenses	14,335	-	-	3,921	-	2,169	-	-	20,425
	240,019	-	-	63,047	-	61,717	-	-	364,783
Total expenditure	307,057	24,375	-	1,180,193	330,569	1,375,061	-	-	3,217,255