

**SINGAPORE ASSOCIATION FOR MENTAL HEALTH**  
**(Registered under the Societies Act, Cap.311)**

**UEN: S68SS0038A**

**IPC No: HEF 0045/G**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2016**

 **CYPRESS**

**SINGAPORE ASSOCIATION FOR MENTAL HEALTH**  
**(Registered under the Societies Act, Cap.311)**  
**(UEN: S68SS0038A)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

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**SINGAPORE ASSOCIATION FOR MENTAL HEALTH**  
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**STATEMENT BY THE MANAGEMENT COMMITTEE**

In the opinion of the Management Committee, the accompanying financial statements set out on pages thereon are drawn up so as to present fairly, in all material respects, the state of affairs of the Singapore Association for Mental Health ("the Society") as at 31 March 2016 and of its results, changes in funds and cash flows for the year ended on that date and at the date of this report, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

ON BEHALF OF THE MANAGEMENT COMMITTEE



ASSOC. PROF DANIEL FUNG  
PRESIDENT



MS JOANNE CHIO  
HONORARY SECRETARY



DR LEE CHENG  
HONORARY TREASURER

Singapore, 21 JUL 2016

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SINGAPORE ASSOCIATION FOR MENTAL HEALTH  
(Registered under the Societies Act, Cap.311)**

**REPORT ON FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of Singapore Association for Mental Health ("the Society"), which comprise the statement of financial position as at 31 March 2016, statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Singapore Societies Act, the Charities Act (the "Acts") and Singapore Financial Reporting Standards, 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.

**Auditor's 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements present fairly, in all material respects, the state of affairs of the Society as at 31 March 2016 and the financial performance, changes in funds and cash flows of the Society for the year ended in accordance with the provisions of the Acts and Singapore Financial Reporting Standards.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SINGAPORE ASSOCIATION FOR MENTAL HEALTH  
(Registered under the Societies Act, Cap.311)**

(Continued)

**REPORT ON THE LEGAL AND OTHER REGULATORY REQUIREMENTS**

In our opinion,

- a) the accounting and other records required by the Societies Act to be kept by the Society have been properly kept in accordance to those regulations; and
- b) the fund-raising appeals held during the year ended 31 March 2016 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 appeals.

In our opinion, the accounting and other records required by the regulations enacted under the Charities Act to be kept by the Society have been properly kept in accordance with those regulations.

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

- a) the Society did not comply with the requirements of Regulation 15 (fund-raising expenses) in the Charities (Institutions of a Public Character) Regulations; and
- b) the donation monies have not been used in accordance with the objectives of the Society as an Institution of a Public Character.



CYPRESS SINGAPORE PAC  
Public Accountants and  
Chartered Accountants  
Singapore

Date, 21 JUL 2016

**SINGAPORE ASSOCIATION FOR MENTAL HEALTH**  
**(Registered under the Societies Act, Cap.311)**

**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2016**

	Note	2016 SGD	2015 SGD
UNRESTRICTED FUNDS	3	3,466,497	2,978,354
RESTRICTED FUNDS	3	2,035,395	1,524,279
		<u>5,501,892</u>	<u>4,502,633</u>
Represented by:			
NON-CURRENT ASSET			
Plant and equipment	4	309,122	204,684
CURRENT ASSETS			
Other receivables, deposits and prepayments	5	137,848	189,954
Grant and donation receivable	6	1,065,592	1,413,930
Fixed deposits	7	140,710	140,557
Cash at banks and on hand		7,431,177	5,169,237
		<u>8,775,327</u>	<u>6,913,678</u>
Less:			
CURRENT LIABILITIES			
Other payables and accruals	8	384,745	213,658
Deferred capital grants	9	45,644	100,209
Deferred grant income	10	3,035,760	2,246,431
		<u>3,466,149</u>	<u>2,560,298</u>
NET CURRENT ASSETS		<u>5,309,178</u>	<u>4,353,380</u>
		<u>5,618,300</u>	<u>4,558,064</u>
Less:			
NON-CURRENT LIABILITY			
Deferred capital grants	9	116,408	55,431
		<u>5,501,892</u>	<u>4,502,633</u>

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

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016

	Note	Insight Centre				Bukit Gombak Group Homes (Sch 5)	Aftercare Services			Club 3R		Creative Hub (Sch 11)	Creative Mindset Hub (Sch 12)	Oasis Day Centre (Sch 13)	YouthReach (Sch 14)	Activity Hub (Sch 15)	Mindset Learning Hub (Sch 16)	Fundraising (Sch 17)	2016	2015
		Headquarter (Sch 1)	Community Education (Sch 2)	Counselling Services (Sch 3)	Support Groups (Sch 4)		BGGH Aftercare (Sch 6)	Comit (Sch 7)	Mobile Team (Sch 8)	Club3R @ Toa Payoh (Sch 9)	Club3R @ Jurong (Sch 10)									
		SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD
<b>INCOME</b>																				
Grants from Government (Recurent)		-	-	-	274,897	-	-	-	-	-	-	-	-	83,750	-	1,860,538	-	-	2,219,185	2,215,622
Grant under Community Silver Trust		88,731	-	11,764	12,573	140,685	102	-	61,528	79,318	185,576	228,652	747	9,105	-	-	-	-	816,781	1,101,651
Grant under Care & Share		45,534	-	3,023	-	-	-	67,400	3,780	-	4,190	3,690	-	122,849	-	36	-	-	250,502	4,549
Grants from National Council of Social Services:-																				
Community Chest		-	109,578	876,622	109,578	76,745	-	-	-	-	-	-	-	157,425	-	-	-	-	1,329,948	1,300,546
Tote Board Social Service Fund		-	-	-	-	-	-	-	-	-	-	-	-	-	283,103	-	-	-	283,103	260,439
Other grants/funding		80,976	7,582	8,232	7,600	30,461	529	63,890	214,794	5,518	492	30,695	23,345	5,126	34,551	77,078	-	93	591,062	502,054
Donation income:-																				
- Tax deductible	12	-	5,500	-	-	6,148	467	-	-	350	-	8,712	284,620	55	35,406	-	-	345,283	688,541	775,345
- Non tax deductible		-	-	-	-	2,065	-	-	-	-	-	7,195	41,285	-	21,865	-	-	41,013	113,423	273,215
- Donation in Kind		-	-	-	-	-	-	-	-	-	-	-	2,500	-	-	-	-	27,076	29,576	-
Designated projects		-	6,460	9,064	-	600	-	-	147	-	650	5,342	4,566	920	72,544	-	-	-	100,293	104,174
Sales of work		-	-	-	-	-	-	-	-	-	5,714	740	-	-	14,961	-	-	-	21,435	13,045
Membership fees		520	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	520	310
Programme fees		-	-	-	970	34,068	-	-	-	5	32,772	16,300	5,660	12,835	-	-	-	-	102,610	107,884
Investment income		476	-	-	-	8	-	-	-	-	-	104	-	89	-	6	124	-	805	780
Miscellaneous income		-	-	7	-	70	-	-	-	-	-	-	-	-	34	-	-	-	111	137
<b>TOTAL INCOME</b>		<b>216,237</b>	<b>129,120</b>	<b>908,712</b>	<b>118,148</b>	<b>437,633</b>	<b>141,681</b>	<b>63,992</b>	<b>282,194</b>	<b>71,323</b>	<b>79,815</b>	<b>275,504</b>	<b>606,578</b>	<b>257,329</b>	<b>520,823</b>	<b>2,025,175</b>	<b>42</b>	<b>413,589</b>	<b>6,547,896</b>	<b>6,659,852</b>
<b>EXPENDITURE</b>																				
Auditors' remuneration		11,294	-	-	-	1,079	-	1,200	-	-	-	-	-	1,070	-	-	-	-	14,634	14,271
Bank charges		349	20	122	14	151	54	5	97	72	42	103	221	67	226	515	46	35	2,139	2,438
Beneficiaries' training programme		-	-	478	-	221	-	-	-	5,912	-	160	440	-	-	3,898	-	-	11,109	14,170
Beneficiaries' job contract payment		-	-	-	-	-	-	-	-	-	-	-	-	-	23,460	-	-	-	23,480	14,510
Communication		2,219	426	3,871	2,296	3,380	936	166	2,338	2,776	978	1,873	1,635	2,100	2,780	5,702	485	-	33,562	40,446
Depreciation of plant and equipment		9,888	406	3,965	195	11,899	1,281	379	2,462	3,495	4,588	1,737	6,761	4,047	21,037	19,023	-	-	91,166	67,583
Loss on disposal of plant and equipment		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,322
Designated project expenses		-	13,190	60	671	300	-	-	-	-	-	20,021	3,085	4,316	1,220	37,256	-	-	80,119	87,592
Restricted donation expenses		-	-	-	27	8,645	467	-	-	-	-	1,440	-	-	17,940	-	-	8,027	36,546	10,197
Expenses related to sales of work		-	-	-	-	-	-	-	-	-	-	4,256	323	-	-	7,294	-	-	11,873	7,846
Insurance		2,049	-	55	-	192	21	-	41	342	41	342	582	42	298	556	-	-	4,229	4,070
Maintenance of land and building		1,585	1,996	4,727	194	5,171	1,141	313	3,115	164	763	2,437	2,618	8,940	21,001	35,105	135	-	89,404	84,720
Maintenance of equipment		1,404	370	1,313	1,248	2,123	395	193	780	361	499	979	1,828	3,058	244	89	-	-	16,180	22,137
Maintenance of vehicle		17,054	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,054	18,721
Miscellaneous expenses		1,522	3	13	150	657	112	37	502	120	604	6	11	350	360	8	581	794	5,830	4,820
Public education		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,160
Professional contract services		138,787	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	138,787	121,988
Plant and equipment written off		143	-	1	-	3,791	-	-	-	144	-	-	-	-	1,309	-	-	-	5,388	-
Support contract services		531	-	-	-	-	-	-	-	-	-	-	225	-	-	30,422	-	-	31,178	35,524
Recruitment expense		635	122	189	-	746	-	-	79	-	-	79	158	142	63	244	40	-	2,497	3,589
Rental of building		6,771	4,165	5,059	1,887	20,287	4,846	2,485	13,255	-	6,461	4,867	27,772	10,426	20,079	-	2,692	-	130,553	99,720
Specific assistance to clients		-	-	-	-	333	-	-	-	-	-	-	-	-	-	-	-	-	333	(278)
Staff benefits		5,367	487	4,818	918	3,695	1,067	124	3,039	1,921	1,777	3,583	1,982	2,466	5,508	18,861	16	-	55,629	53,432
Staff salaries and bonuses	11	349,879	19,581	535,835	51,798	192,908	104,258	49,928	207,887	104,406	61,144	130,582	225,693	155,838	393,784	1,121,895	6,507	-	3,712,013	3,559,264
Staff CPF and other contributions	11	49,000	3,800	59,299	9,247	36,584	15,478	6,704	28,704	11,457	10,462	20,644	36,241	28,296	60,694	177,520	1,124	-	553,254	497,390
Staff training		509	-	14,539	-	2,188	800	453	400	3,688	470	20,778	6,309	-	4,665	42,729	36	-	97,564	94,350
Supplies and materials		30,701	1,890	3,471	9,744	10,185	148	407	865	1,135	119	16,839	68,357	4,446	9,053	45,516	273	49,105	252,254	266,783
Transport		831	20	2,511	1,169	1,383	606	423	1,523	799	65	9	3,483	-	4,646	1,556	1,070	-	19,874	19,970
Utilities		2,487	913	1,827	2,487	17,071	3,657	1,451	8,720	-	3,548	1,150	4,271	6,394	1,005	53,588	845	-	109,814	117,886
Volunteer development		1,804	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,804	2,803
Withholding tax		-	-	-	-	-	-	-	-	-	-	-	-	-	69	-	-	-	69	-
<b>TOTAL EXPENDITURE</b>		<b>634,709</b>	<b>47,490</b>	<b>642,163</b>	<b>81,546</b>	<b>322,980</b>	<b>135,467</b>	<b>64,269</b>	<b>273,807</b>	<b>136,451</b>	<b>91,551</b>	<b>231,885</b>	<b>391,766</b>	<b>229,998</b>	<b>567,164</b>	<b>1,625,481</b>	<b>13,939</b>	<b>57,961</b>	<b>5,548,536</b>	<b>5,269,424</b>
<b>(DEFICIT)/SURPLUS FOR THE YEAR BEFORE ALLOCATION OF SHARED EXPENSES</b>																				
		(418,472)	81,630	266,549	36,603	114,653	6,214	(277)	8,387	(65,126)	(11,746)	43,619	214,812	27,331	(46,341)	399,694	(13,897)	355,626	999,259	1,390,428
<b>SHARED EXPENSES</b>																				
	14	418,472	(8,674)	(61,002)	(7,937)	(29,376)	(6,905)	(4,296)	(17,961)	(4,787)	(2,430)	(16,493)	(40,709)	(17,266)	(34,940)	(135,915)	-	(27,781)	-	-
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>																				
		-	72,956	205,547	28,666	85,277	(691)	(4,573)	(9,574)	(69,915)	(14,176)	25,126	174,108	10,065	(81,281)	263,779	(13,897)	327,847	999,259	1,390,428
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>																				
		-	72,956	205,547	28,666	85,277	(691)	(4,573)	(9,574)	(69,915)	(14,176)	25,126	174,103	10,065	(81,281)	263,779	(13,897)	327,847	999,259	1,390,428

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**HEADQUARTER**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Community Silver Trust	88,731	9,385
Grant under Care & Share	45,534	43
Other grants/funding	80,976	65,430
Membership fees	520	310
Investment income	476	476
Miscellaneous income	-	9
	<u>216,237</u>	<u>75,653</u>
<b>LESS: EXPENDITURE</b>		
Auditors' remuneration	11,294	11,997
Bank charges	349	424
Communication	2,219	4,010
Depreciation of plant and equipment	9,888	6,626
Loss on disposal of plant and equipment	-	9
Insurance	2,049	2,345
Maintenance of land and building	1,585	1,350
Maintenance of equipment	1,404	6,710
Maintenance of vehicle	17,054	18,721
Miscellaneous expenses	1,522	1,663
Public education	-	1,492
Professional contract services	138,787	120,806
Plant and equipment written off	143	-
Support contract services	531	-
Recruitment expense	635	122
Rental of building	6,771	1,367
Staff benefits	5,367	4,292
Staff salaries and bonuses	349,879	371,404
Staff CPF and other contributions	49,000	41,746
Staff training	609	803
Supplies and materials	30,701	27,048
Transport	631	2,301
Utilities	2,487	2,757
Volunteer development	1,804	2,099
	<u>634,709</u>	<u>630,092</u>
Deficit for the year before allocation of shared expenses	(418,472)	(554,439)
Shared expenses	<u>418,472</u>	<u>554,439</u>
Surplus for the year	-	-
Allocation of fundraising fund	-	-
Net surplus for the year	-	-
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**COMMUNITY EDUCATION**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Care & Share	-	338
Grants from National Council of Social Service:-		
Community Chest	109,578	110,103
Other grants/funding	7,582	35,297
Donation income:-		
- Tax deductible	5,500	300
Designated projects	6,460	5,569
	<u>129,120</u>	<u>151,607</u>
<b>LESS: EXPENDITURE</b>		
Bank charges	20	24
Beneficiaries' training programme	-	180
Communication	426	795
Depreciation of plant and equipment	408	421
Designated project expenses	13,190	37,195
Maintenance of land and building	1,995	1,955
Maintenance of equipment	370	469
Miscellaneous expenses	3	8
Recruitment expense	122	-
Rental of building	4,165	4,097
Staff benefits	487	486
Staff salaries and bonuses	19,681	44,253
Staff CPF and other contributions	3,800	7,401
Staff training	-	338
Supplies And materials	1,890	6,930
Transport	20	64
Utilities	913	975
	<u>47,490</u>	<u>105,591</u>
Surplus for the year before allocation of shared expenses	81,630	46,016
Shared expenses	<u>(8,674)</u>	<u>(11,089)</u>
Surplus for the year	72,956	34,927
Allocation of fundraising fund	-	-
Net surplus for the year	72,956	34,927
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u>72,956</u>	<u>34,927</u>

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

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016

COUNSELLING SERVICES

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Community Silver Trust	11,764	5,175
Grant under Care & Share	3,023	952
Grants from National Council of Social Service:-		
Community Chest	876,622	690,649
Other grants/funding	8,232	4,471
Designated projects	9,064	9,305
Miscellaneous income	7	-
	<u>908,712</u>	<u>710,552</u>
<b>LESS :EXPENDITURE</b>		
Bank charges	122	111
Beneficiaries' training programme	478	-
Communication	3,871	6,914
Depreciation of plant and equipment	3,965	4,979
Loss on disposal of plant and equipment	-	89
Designated project expenses	60	-
Insurance	65	65
Maintenance of land and building	4,727	4,442
Maintenance of equipment	1,313	1,250
Miscellaneous expenses	13	11
Professional contract services	-	500
Plant and equipment written off	1	-
Recruitment expense	189	676
Rental of building	5,059	4,991
Staff benefits	4,818	4,840
Staff salaries and bonuses	535,835	520,089
Staff CPF and other contributions	59,299	58,137
Staff training	14,539	6,154
Supplies and materials	3,471	3,699
Transport	2,511	2,288
Utilities	1,827	1,950
Volunteer development	-	441
	<u>642,163</u>	<u>621,606</u>
Surplus for the year before allocation of shared expenses	266,549	88,946
Shared expenses	(61,002)	(77,621)
Surplus for the year	205,547	11,325
Allocation of fundraising fund	-	-
Net surplus for the year	205,547	11,325
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u>205,547</u>	<u>11,325</u>

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

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016

SUPPORT GROUPS (OASIS CLUB, CAREGIVERS AND PATIENTS)

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Community Silver Trust	-	9,561
Grants from National Council of Social Service:-		
Community Chest	109,578	200,188
Other grants/funding	7,600	7,624
Donations income:-		
- Tax deductible	-	650
- Non tax deductible	-	100
Designated projects	-	4,260
Programme fees	970	1,215
	<u>118,148</u>	<u>223,598</u>
<b>LESS: EXPENDITURE</b>		
Bank charges	14	29
Communication	2,296	1,988
Depreciation of plant and equipment	195	148
Loss on disposal of plant and equipment	-	4
Designated project expenses	671	-
Restricted donation expenses	27	913
Maintenance of land and building	194	300
Maintenance of equipment	1,248	1,262
Miscellaneous expenses	150	-
Public education	-	668
Rental of building	1,387	1,367
Staff benefits	918	338
Staff salaries and bonuses	51,798	46,744
Staff CPF and other contributions	9,247	8,006
Staff training	-	9,877
Supplies and materials	9,744	16,292
Transport	1,169	1,314
Utilities	2,487	2,742
	<u>81,545</u>	<u>91,992</u>
Surplus for the year before allocation of shared expenses	36,603	131,606
Shared expenses	<u>(7,937)</u>	<u>(11,089)</u>
Surplus for the year	28,666	120,517
Allocation of fundraising fund	-	-
Net surplus for the year	28,666	120,517
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u>28,666</u>	<u>120,517</u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**BUKIT GOMBAK GROUP HOMES**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grants from Government (Recurrent)	274,897	292,879
Grant under Community Silver Trust	12,573	8,478
Grants from National Council of Social Service:-		
Community Chest	76,745	84,571
Other grants/funding	30,461	16,924
Donations income:-		
- Tax deductible	6,148	6,032
- Non tax deductible	2,065	2,500
Designated projects	600	400
Programme fees	34,068	42,711
Investment income	6	7
Miscellaneous income	70	-
	<u>437,633</u>	<u>454,502</u>
<b>LESS: EXPENDITURE</b>		
Auditors' remuneration	1,070	1,137
Bank charges	151	150
Beneficiaries' training programme	221	573
Communication	3,380	3,717
Depreciation of plant and equipment	11,899	11,097
Loss on disposal of plant and equipment	-	1
Designated project expenses	300	-
Restricted donation expenses	8,645	7,280
Insurance	192	178
Maintenance of land and building	5,171	5,220
Maintenance of equipment	2,123	1,718
Miscellaneous expenses	657	1,555
Plant and equipment written off	3,791	-
Recruitment expense	746	254
Rental of building	20,287	20,287
Support contract services	-	8,568
Specific assistance to clients	333	(288)
Staff benefits	3,695	3,308
Staff salaries and bonuses	192,908	112,476
Staff CPF and other contributions	36,584	23,753
Staff training	2,188	1,271
Supplies and materials	10,185	6,730
Transport	1,383	1,251
Utilities	17,071	18,482
	<u>322,980</u>	<u>228,718</u>
Surplus for the year before allocation of shared expenses	114,653	225,784
Shared expenses	<u>(29,376)</u>	<u>(27,722)</u>
Surplus for the year	85,277	198,062
Allocation of fundraising fund	-	-
Net surplus for the year	85,277	198,062
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u>85,277</u>	<u>198,062</u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**BGGH AFTERCARE**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Community Silver Trust	140,685	196,800
Grant under Care & Share	-	1,343
Other grants/funding	529	63
Donations Income		
- Tax deductible	467	-
	<u>141,681</u>	<u>198,206</u>
<b>LESS: EXPENDITURE</b>		
Bank charges	54	44
Communication	936	1,019
Depreciation of plant and equipment	1,281	1,394
Restricted donation expenses	467	-
Insurance	21	20
Maintenance of land and building	1,141	490
Maintenance of equipment	395	650
Miscellaneous expenses	112	59
Rental of building	4,846	6,461
Specific assistance to clients	-	10
Staff benefits	1,067	2,131
Staff salaries and bonuses	104,258	135,215
Staff CPF and other contributions	15,478	19,143
Staff training	800	2,590
Supplies and material	148	514
Transport	606	2,109
Utilities	3,857	4,179
	<u>135,467</u>	<u>176,028</u>
Surplus for the year before allocation of shared expenses	6,214	22,178
Shared expenses	<u>(6,905)</u>	<u>(22,178)</u>
Deficit for the year	(691)	-
Allocation of fundraising fund	-	-
Net deficit for the year	(691)	-
<b>Other comprehensive income</b>		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u>(691)</u>	<u>-</u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**COMIT**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Community Silver Trust	102	-
Other grants/funding	63,890	-
	<u>63,992</u>	<u>-</u>
<b>LESS: EXPENDITURE</b>		
Auditors' remuneration	1,200	-
Bank charges	5	-
Communication	166	-
Depreciation of plant and equipment	379	-
Maintenance of land and building	313	-
Maintenance of equipment	193	-
Miscellaneous expenses	37	-
Rental of building	2,486	-
Staff benefits	124	-
Staff salaries and bonuses	49,928	-
Staff CPF and other contributions	6,704	-
Staff training	453	-
Supplies and material	407	-
Transport	423	-
Utilities	1,451	-
	<u>64,269</u>	<u>-</u>
Deficit for the year before allocation of shared expenses	(277)	-
Shared expenses	<u>(4,296)</u>	<u>-</u>
Deficit for the year	(4,573)	-
Allocation of fundraising fund	<u>-</u>	<u>-</u>
Net deficit for the year	(4,573)	-
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<u><u>(4,573)</u></u>	<u><u>-</u></u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**MOBILE TEAM**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Community Silver Trust	-	53,649
Grant under Care & Share	67,400	420
Other grants/funding	214,794	212,917
	<u>282,194</u>	<u>266,986</u>
<b>LESS: EXPENDITURE</b>		
Bank charges	97	55
Communication	2,338	2,400
Depreciation of plant and equipment	2,462	1,202
Insurance	41	41
Maintenance of land and building	3,115	1,731
Maintenance of equipment	780	1,553
Miscellaneous expenses	502	107
Recruitment expense	79	79
Rental of building	13,255	12,922
Staff benefits	3,039	2,889
Staff salaries and bonuses	207,887	181,540
Staff CPF and other contributions	28,704	23,951
Staff training	400	1,409
Supplies and material	865	1,860
Transport	1,523	428
Utilities	8,720	8,357
	<u>273,807</u>	<u>240,524</u>
Surplus for the year before allocation of shared expenses	8,387	26,462
Shared expenses	<u>(17,961)</u>	<u>(33,266)</u>
Deficit for the year	(9,574)	(6,804)
Allocation of fundraising fund	-	-
Net deficit for the year	(9,574)	(6,804)
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u>(9,574)</u>	<u>(6,804)</u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**CLUB3R @ TOA PAYOH**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Community Silver Trust	61,528	65,734
Grant under Care & Share	3,780	-
Other grants/funding	5,518	690
Donation income:-		
- Tax deductible	350	100
Designated projects	147	-
Program fees	-	88
Miscellaneous income	-	14
	<u>71,323</u>	<u>66,626</u>
<b>LESS: EXPENDITURE</b>		
Bank charges	72	62
Beneficiaries' training programme	5,912	8,588
Communication	2,776	3,661
Depreciation of plant and equipment	3,496	2,821
Loss on disposal of plant and equipment	-	248
Maintenance of land and building	164	38
Maintenance of equipment	361	271
Miscellaneous expenses	120	-
Plant and equipment written off	144	-
Recruitment expense	-	1,303
Staff benefits	1,921	664
Staff salaries and bonuses	104,406	42,552
Staff CPF and other contributions	11,457	3,448
Staff training	3,688	(34)
Supplies and materials	1,135	431
Transport	799	587
	<u>136,451</u>	<u>64,640</u>
(Deficit)/ Surplus for the year before allocation of shared expenses	(65,128)	1,986
Shared expenses	(4,787)	(5,544)
Deficit for the year	(69,915)	(3,558)
Allocation of fundraising fund	-	-
Net deficit for the year	(69,915)	(3,558)
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u>(69,915)</u>	<u>(3,558)</u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**CLUB3R @ JURONG**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Community Silver Trust	79,318	246,961
Grant under Care & Share	-	420
Other grants/funding	492	3,730
Designated projects	-	270
Programme fees	5	172
	<u>79,815</u>	<u>251,553</u>
<b>LESS: EXPENDITURE</b>		
Bank charges	42	84
Beneficiaries' training programme	-	4,829
Communication	978	1,644
Depreciation of plant and equipment	4,588	7,005
Designated project expenses	-	270
Insurance	41	94
Maintenance of land and building	763	1,964
Maintenance of equipment	499	1,199
Miscellaneous expenses	604	842
Rental of building	6,461	12,922
Staff benefits	1,777	3,589
Staff salaries and bonuses	61,144	149,090
Staff CPF and other contributions	10,462	23,009
Staff training	470	998
Supplies and materials	119	7,394
Transport	65	369
Utilities	3,548	8,357
	<u>91,561</u>	<u>223,659</u>
(Deficit)/ Surplus for the year before allocation of shared expenses	(11,746)	27,894
Shared expenses	<u>(2,430)</u>	<u>(27,722)</u>
Net (deficit)/ surplus for the year	(14,176)	172
Allocation of fundraising fund	-	-
Net (deficit)/ surplus for the year	(14,176)	172
<b>Other comprehensive income</b>		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u>(14,176)</u>	<u>172</u>

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

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016

CREATIVE HUB

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Community Silver Trust	185,576	244,841
Grant under Care & Share	4,190	1,033
Other grants/funding	30,695	35,400
Donation income:-		
- Tax deductible	8,712	11,168
- Non tax deductible	7,195	320
Designated projects	650	642
Sales of work	5,714	1,175
Programme fees	32,772	41,056
	<u>275,504</u>	<u>335,635</u>
<b>LESS: EXPENDITURE</b>		
Bank charges	103	109
Beneficiaries' training programme	160	-
Communication	1,873	1,534
Depreciation of plant and equipment	1,737	1,517
Designated project expenses	20,021	10,072
Restricted donation expenses	1,440	-
Expenses related to sales of work	4,256	869
Insurance	342	311
Maintenance of land and building	2,437	3,522
Maintenance of equipment	979	1,313
Miscellaneous expenses	6	5
Professional contract services	-	341
Recruitment expense	79	411
Rental of building	4,867	4,632
Staff benefits	3,583	2,081
Staff salaries and bonuses	130,582	162,658
Staff CPF and other contributions	20,644	23,647
Staff training	20,778	19,611
Supplies and materials	16,839	14,567
Transport	9	71
Utilities	1,150	737
	<u>231,885</u>	<u>248,008</u>
Surplus for the year before allocation of shared expenses	43,619	87,627
Shared expenses	<u>(18,493)</u>	<u>(33,266)</u>
Surplus for the year	25,126	54,361
Allocation of fundraising fund	-	-
Net surplus for the year	25,126	54,361
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u>25,126</u>	<u>54,361</u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**CREATIVE MINDSET HUB**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Community Silver Trust	228,652	-
Grant under Care & Share	3,690	-
Other grants/funding	23,345	-
Donation income:-		
- Tax deductible	284,620	252,000
- Non tax deductible	41,285	-
- Donation in Kind	2,500	-
Designated projects	5,342	4,800
Sales of work	740	-
Programme fees	16,300	-
Investment income	104	37
	<u>606,578</u>	<u>256,837</u>
<b>LESS: EXPENDITURE</b>		
Bank charges	221	58
Beneficiaries' training programme	440	-
Communication	1,636	-
Depreciation of plant and equipment	6,761	-
Designated project expenses	3,085	-
Expenses related to sales of work	323	-
Insurance	582	-
Maintenance of land and building	2,618	-
Maintenance of equipment	1,628	-
Miscellaneous expenses	11	-
Professional contract services	-	341
Support contract services	225	-
Recruitment expense	158	-
Rental of building	27,772	-
Staff benefits	1,982	24
Staff salaries and bonuses	225,683	17,305
Staff CPF and other contributions	36,241	2,583
Staff training	6,309	-
Supplies and materials	68,357	26
Transport	3,463	499
Utilities	4,271	-
	<u>391,766</u>	<u>20,836</u>
Surplus for the year before allocation of shared expenses	214,812	236,001
Shared expenses	(40,709)	-
Surplus for the year	174,103	236,001
Allocation of fundraising fund	-	-
Net surplus for the year	174,103	236,001
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u>174,103</u>	<u>236,001</u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**OASIS DAY CENTRE**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grants from Government (Recurrent)	83,750	216,443
Grant under Community Silver Trust	747	228
Grants from National Council of Social Service:-		
Community Chest	157,425	215,035
Other grants/funding	5,126	5,362
Donation income:-		
- Tax deductible	55	800
Designated projects	4,566	3,186
Programme fees	5,660	9,305
Miscellaneous income	-	9
	<u>257,329</u>	<u>450,368</u>
<b>LESS: EXPENDITURE</b>		
Auditors' remuneration	1,070	1,137
Bank charges	67	70
Communication	2,100	3,522
Depreciation of plant and equipment	4,047	5,274
Loss on disposal of plant and equipment	-	635
Designated project expenses	4,316	3,044
Insurance	42	42
Maintenance of land and building	8,940	8,774
Maintenance of equipment	3,058	3,167
Miscellaneous expenses	350	4
Recruitment expense	142	545
Rental of building	10,426	10,426
Staff benefits	2,466	1,962
Staff salaries and bonuses	155,838	164,933
Staff CPF and other contributions	26,296	26,913
Staff training	-	314
Supplies and materials	4,446	4,051
Utilities	6,394	6,824
	<u>229,998</u>	<u>241,637</u>
Surplus for the year before allocation of shared expenses	27,331	208,731
Shared expenses	<u>(17,266)</u>	<u>(27,722)</u>
Surplus for the year	10,065	181,009
Allocation of fundraising fund	-	-
Net surplus for the year	10,065	181,009
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<u><u>10,065</u></u>	<u><u>181,009</u></u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**YOUTHREACH**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Community Silver Trust	9,105	128,633
Grant under Care & Share	122,849	-
Grants from National Council of Social Service:-		
Tote Board Social Service Fund	283,103	260,439
Other grants/funding	34,651	29,887
Donation income:-		
- Tax deductible	35,406	1,704
- Non tax deductible	21,865	150,500
Designated projects	920	189
Programme fees	12,835	13,437
Investment income	89	136
	<u>520,823</u>	<u>584,925</u>
<b>LESS: EXPENDITURE</b>		
Bank charges	226	327
Communication	2,780	3,672
Depreciation of plant and equipment	21,037	9,680
Loss on disposal of plant and equipment	-	2
Designated project expenses	1,220	189
Restricted donation expenses	17,940	-
Insurance	298	257
Maintenance of land and building	21,001	20,693
Maintenance of equipment	1,496	1,157
Miscellaneous expenses	360	335
Plant and equipment written off	1,309	-
Recruitment expense	63	40
Rental of building	20,079	20,248
Staff benefits	5,508	5,182
Staff salaries and bonuses	393,784	415,840
Staff CPF and other contributions	60,694	54,964
Staff training	4,665	2,263
Supplies and materials	9,053	5,849
Transport	4,646	4,753
Utilities	1,005	1,243
	<u>567,164</u>	<u>546,694</u>
(Deficit)/ Surplus for the year before allocation of shared expenses	(46,341)	38,231
Shared expenses	(34,940)	(66,533)
Deficit for the year	(81,281)	(28,302)
Allocation of fundraising fund	-	-
Net deficit for the year	(81,281)	(28,302)
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u>(81,281)</u>	<u>(28,302)</u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**ACTIVITY HUB**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grants from Government (Recurrent)	1,860,538	1,706,300
Other grants/funding	77,078	80,208
Designated projects	72,544	75,553
Sales of work	14,981	11,871
Miscellaneous income	34	-
	<u>2,025,175</u>	<u>1,873,932</u>
<b>LESS: EXPENDITURE</b>		
Bank charges	515	764
Beneficiaries' training programme	3,898	-
Beneficiaries' job contract payment	23,480	14,510
Communication	5,702	5,570
Depreciation of plant and equipment	19,023	15,419
Loss on disposal of plant and equipment	-	334
Designated project expenses	37,256	36,822
Expenses related to sales of work	7,294	6,977
Insurance	556	717
Maintenance of land and building	35,105	34,241
Maintenance of equipment	244	1,418
Miscellaneous expenses	8	229
Support contract services	30,422	26,956
Recruitment expense	244	119
Staff benefits	18,861	21,590
Staff salaries and bonuses	1,121,895	1,167,883
Staff CPF and other contributions	177,520	176,167
Staff training	42,729	48,756
Supplies and materials	45,516	67,467
Transport	1,556	3,653
Utilities	53,588	61,283
Volunteer development	-	263
Withholding tax	69	-
	<u>1,625,481</u>	<u>1,691,138</u>
Surplus for the year before allocation of shared expenses	399,694	182,794
Shared expenses	<u>(135,915)</u>	<u>(210,687)</u>
Surplus/ (Deficit) for the year	263,779	(27,893)
Allocation of fundraising fund	-	-
Net surplus/ (deficit) for the year	263,779	(27,893)
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u>263,779</u>	<u>(27,893)</u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**MINDSET LEARNING HUB**

	2016 SGD
<b>INCOME</b>	
Grant under Care & Share	36
Investment income	6
	<u>42</u>
<b>LESS: EXPENDITURE</b>	
Bank charges	46
Communication	485
Maintenance of land and building	135
Maintenance of equipment	89
Miscellaneous expenses	581
Recruitment expense	40
Rental of building	2,692
Staff benefits	16
Staff salaries and bonuses	6,507
Staff CPF and other contributions	1,124
Staff training	36
Supplies and materials	273
Transport	1,070
Utilities	845
	<u>13,939</u>
Deficit for the year before allocation of shared expenses	(13,897)
Shared expenses	-
Deficit for the year	(13,897)
Allocation of fundraising fund	-
Net deficit for the year	(13,897)
<b>Other comprehensive income</b>	
Items that may be reclassified subsequently to profit or loss	-
Items that will not be reclassified subsequently to profit or loss	-
	<u>-</u>
<b>Total comprehensive income for the year</b>	<u><u>(13,897)</u></u>

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

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2016**

**FUNDRAISING**

	2016 SGD	2015 SGD
<b>INCOME</b>		
Grant under Community Silver Trust	-	132,206
Other grants/funding	93	4,051
Donations income:-		
- Tax deductible	345,283	502,591
- Non tax deductible	41,013	119,795
- Donation in Kind	27,076	-
Investment Income	124	124
Miscellaneous Income	-	105
	<u>413,589</u>	<u>758,872</u>
<b>LESS: EXPENDITURE</b>		
Bank charges	35	127
Restricted donation expenses	8,027	2,004
Miscellaneous expenses	794	2
Recruitment expense	-	40
Staff benefits	-	56
Staff salaries and bonuses	-	27,282
Staff CPF and other contributions	-	4,522
Supplies and materials	49,105	103,925
Transport	-	303
	<u>57,961</u>	<u>138,261</u>
Surplus for the year before allocation of shared expenses	355,628	620,611
Shared expenses	<u>(27,781)</u>	-
Surplus for the year	327,847	620,611
Allocation of fundraising fund	-	-
Net surplus for the year	327,847	620,611
<b>Other comprehensive income</b>		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss	-	-
	-	-
Total comprehensive income for the year	<u><u>327,847</u></u>	<u><u>620,611</u></u>

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

**SINGAPORE ASSOCIATION FOR MENTAL HEALTH**  
**(Registered under the Societies Act, Cap.311)**

**STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 MARCH 2016**

	<u>Unrestricted</u> <u>funds</u> SGD	<u>← Restricted Funds →</u>		<u>Total</u> SGD
		<u>Programmes</u> <u>funds</u> SGD	<u>Donation</u> <u>funds</u> SGD	
BALANCE AS AT 1 APRIL 2014	1,573,724	1,298,788	239,693	3,112,205
Total comprehensive income for the year	1,159,149	285,340	-(54,061)	1,390,428
Transfer between funds	245,481	(95,481)	(150,000)	-
BALANCE AS AT 31 MARCH 2015	<u>2,978,354</u>	<u>1,488,647</u>	<u>35,632</u>	<u>4,502,633</u>
Total comprehensive income for the year	488,143	522,244	(11,128)	999,259
BALANCE AS AT 31 MARCH 2016	<u><u>3,466,497</u></u>	<u><u>2,010,891</u></u>	<u><u>24,504</u></u>	<u><u>5,501,892</u></u>

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

**SINGAPORE ASSOCIATION FOR MENTAL HEALTH**  
**(Registered under the Societies Act, Cap.311)**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 SGD	2015 SGD
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net surplus for the year		999,259	1,390,428
Adjustments for :			
Investment income		(805)	(780)
Amortisation of deferred grants		(37,452)	(9,377)
Loss on disposal of plant and equipment		-	1,322
Depreciation of plant and equipment		91,166	67,583
Donation in kind for plant and equipment		(2,500)	-
Plant and equipment written off		5,388	-
Operating surplus before working capital changes		1,055,056	1,449,176
Working capital changes:			
Other receivables, deposits and prepayments		800,444	(317,823)
Other payables, deposits and accruals		560,416	1,282,409
		1,360,860	964,586
<b>NET CASH EFFECT OF OPERATING ACTIVITIES</b>		<b>2,415,916</b>	<b>2,413,762</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of plant and equipment		(198,492)	(16,071)
Proceeds for capital grants		43,864	91,396
<b>NET CASH EFFECT OF INVESTING ACTIVITIES</b>		<b>(154,628)</b>	<b>75,325</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Investment income received		805	780
Placement of fixed deposits		(153)	(151)
<b>NET CASH EFFECT OF FINANCING ACTIVITIES</b>		<b>652</b>	<b>629</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>		<b>2,261,940</b>	<b>2,489,716</b>
CASH AND CASH EQUIVALENTS AS AT 1 APRIL	16	5,169,237	2,679,521
CASH AND CASH EQUIVALENTS AS AT 31 MARCH	16	<u>7,431,177</u>	<u>5,169,237</u>

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

**SINGAPORE ASSOCIATION FOR MENTAL HEALTH**  
(Registered under the Societies Act, Cap.311)

**NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2016**

**1. GENERAL INFORMATION**

The principal activities of the Society are to improve the lives of persons with mental illness, provide support for their families, to promote acceptance and respect for persons with mental illness and to improve the mental resilience of our community.

The Society is a registered charity under the Charities Act, Cap.37 since 7 May 1984. The Society is an Institute of Public Character from 1 January 2013 to 31 December 2015 and has renewed its status from 1 January 2016 to 31 December 2018.

The Code of Governance for Charities and Institutions of a Public Character (IPCs) was launched by the Charity Council on 26 November 2007. The society has complied all applicable guidelines of the Code of Governance Evaluation Checklist for the "enhanced-tiered" – Institutions of a Public Character (IPCs) and large charities for the financial year ended 31 March 2015 (Full checklist is available at [www.charities.gov.sg](http://www.charities.gov.sg)).

The committee members and office bearers of the society at the date of this report are:

Daniel Fung	(President)
Yeoh Song Chian Francis	(Vice President)
Joanne Chio Siew Ling	(Honorary Secretary)
Lee Cheng	(Honorary Treasurer)
Lim Eng Choon Leslie	(Committee Member)
Chiu Yu Lung Marcus	(Committee Member)
Catherine Chua Siew Hong	(Committee Member)
Ong Say How	(Committee Member)
Leong Jern Yi Joseph	(Committee Member)
Koh Thong Meng Danny	(Committee Member)
Kwong Ka Lo @ Caroline Kwong	(Committee Member)
Oh Peck Li Jasmine	(Committee Member)
Saw Seang Pin	(Committee Member)

The registered office is located at Blk 69, Lorong 4 Toa Payoh, #01-365, Singapore 310069.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of accounting**

The financial statements are prepared in compliance with Singapore Financial Reporting Standards issued by Accounting Standards Council.

The financial statements are presented in Singapore Dollars.

The financial statements are prepared in accordance with historical cost convention except as disclosed in the accounting policies below.

The financial statements for the financial year ended 31 March 2016 are authorised to be issued on the date of the Statement by the Management Committee.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.2 Adoption of new and revised Financial Reporting Standards

The accounting policies adopted in the financial year are consistent with those used in the previous financial year except for the adoption of certain new and revised Financial Reporting Standards effective for the financial year beginning 1 April 2015. These new and revised Financial Reporting Standards have no significant effects on the Society's accounting policies used except for:-

#### Amendments to FRS 19 Defined Benefit Plans: Employee Contributions

The amendments clarify the accounting requirements for contributions from employees or third parties to a defined benefit plan. It differentiates such contributions between linked or not linked to service and whether dependent or independent on the number of years of service. This amendment is unlikely to have any significant impact to the financial position and performance when implemented.

#### Amendment to FRS 16 Property, Plant and Equipment

This amendment simplifies guidance on accounting for revaluation model. When an item of property, plant and equipment is revalued, the carrying amount of that asset is adjusted to the revalued amount. At the date of revaluation, the accumulated depreciation is either adjusted to equal the difference between the gross carrying amount and the carrying amount of the asset after taking into account accumulated impairment losses or eliminated against the gross carrying amount of the asset.

### 2.3 Issued but not yet effective Financial Reporting Standards

As at the date of this report, the Society has not applied any new or revised Financial Reporting Standards that have been issued but not yet come into effect. These new or revised standards upon adoption will not have significant impact on the financial statements except for:-

#### Amendments to FRS 16 and FRS 38: Clarification of Acceptable Methods of Depreciation and Amortisation

The amendments clarify that revenue-based depreciation and amortisation method is inappropriate. This is because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits of the asset. However, there are some exceptions for intangible assets. Revenue-based amortisation method can be used only when (i) intangible asset is expressed as a measure of revenue; or (ii) when revenue and the consumption of the economic benefits of the intangible asset are highly correlated.

#### Amendment to FRS 19 Employee Benefits

This amendment clarifies that the discount rate used for the post-employment benefit obligations shall be determined at currency level instead of country level.

#### Amendment to FRS 107 Financial Instruments: Disclosures

The amendments clarify that disclosures not specifically required for interim financial report. It also clarifies whether servicing contracts constitute continuing involvement. A servicer will have continuing involvement if (i) servicing fee is dependent on the amount or timing of the cash flows collected from the transferred financial asset, or (ii) has an interest in the future performance of the transferred financial asset.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.3 Issued but not yet effective Financial Reporting Standards (continued)

#### FRS 109 Financial Instruments

FRS 109 was introduced to replace FRS 39 in the following three phases:

(i) Recognition, classification and measurement of financial assets and liabilities

FRS 109 consists only two broad measurement and classification categories for financial assets i.e. fair value or amortised cost eliminating the existing four categories. Financial assets shall only measured at amortised cost if:-

- (a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On the other hand, the main changes in FRS 109 for financial liabilities relates to the presentation of changes in the fair value. The changes is recognised directly in other comprehensive income and no reclassification to profit or loss unless it would create or enlarge an accounting mismatch in profit or loss.

(ii) Impairment methodology

FRS 109 requires entity to recognise loss allowance (impairment) for expected credit losses, as opposed to incurred credit losses under FRS 39. The amount of expected credit losses should be reviewed and updated at each reporting date to reflect the changes in credit risk since initial recognition.

(iii) Hedge accounting

FRS 109 introduced a general hedge accounting model that aligns more closely with companies' risk management strategies. The effectiveness test has been replaced with the principle of an "economic relationship" and that retrospective assessment is no longer required. There is also additional disclosure requirement introduced.

### 2.4 Significant judgments by the management committee in applying accounting policies

In the process of applying the Society's accounting policies, the management committee did not make any significant judgments, apart from those involving estimations, that have significant effect on the amounts recognised in the financial statements.

### 2.5 Key sources of estimation uncertainty

The preparation of financial statements in conformity with Singapore Financial Reporting Standards requires the use of estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities as at the date of the financial statements, and the reported amount of income and expenses during the financial year. Although these estimates are based on the management committee's best knowledge of current events and actions, actual results may differ from those estimates.

There are no significant key assumptions concerning the future, nor other key sources of uncertain estimation at the year end that would have significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year except for:-

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.5 Key sources of estimation uncertainty (continued)

#### Depreciation of plant and equipment

The estimates for the residual values, useful lives and related depreciation charges for the plant and equipment are based on commercial and production factors which could change significantly as a result of technical innovation.

The Society anticipates that the residual values of its plant and equipment will be insignificant. As a result, residual values are not being taken into consideration in the computation of the depreciable amount.

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

### 2.6 Plant and equipment and depreciation

Plant and equipment are recognised at cost. Subsequent to initial recognition, these plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use. Depreciation is provided on gross carrying amount less residual value in equal annual installments over the estimated useful lives of the assets. The annual rates of depreciation are as follows:

	Years
Computer	- 3
Office equipment	- 5
Furniture and fittings, household equipment, air-conditioner refrigerators, leasehold improvement musical instruments and motor vehicle	- 3 - 10

The residual value and the estimated useful life of an asset is reviewed at each year end, and if expectations are different from previous estimates, changes are made to the depreciation charge for the remaining undepreciated amount.

Fully depreciated assets are retained in the financial statements until they are no longer in use or disposed and no further charges for depreciation is made in respect of these assets. Any gain or loss arising from the derecognition of the asset is recognised in the statement of comprehensive income.

When events or changes in circumstances indicate that the carrying amount of an asset is not recoverable, impairment loss is recognised in the statement of comprehensive income.

### 2.7 Financial assets

Financial assets are classified as 'financial assets at fair value through profit or loss', 'loans and receivables', 'held-to-maturity investments', or 'available-for-sale'. Financial assets are recognised in the balance sheet when the Society becomes a party to the contractual provisions of the financial assets.

All financial assets are initially recognised at fair value plus any directly attributable transactional costs, except for 'financial assets at fair value through profit or loss' which are measured at fair value only. The classification of financial assets, after initial recognition, is re-evaluated and reclassified where allowed and appropriate.

## **2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### **2.7 Financial assets (continued)**

Derivatives financial instruments are classified as 'financial assets at fair value through profit or loss' unless they are designated as effective hedging instruments. Gains or losses of derivatives not designated as effective hedging instruments are recognised in the statement of comprehensive income.

### **2.8 Other receivables**

Other receivables are classified and accounted for as 'loans and receivables' as they are non-derivatives financial assets with fixed or determinable payments that are not quoted in an active market. These assets are carried at amortised cost using the effective interest method.

The carrying amount of receivables impaired by non recovery is reduced by an allowance account unless on the date when the impairment loss is recognised, the Society ascertains the amount to be uncollectible it will be reduced directly. In subsequent periods, when a receivable is ascertained to be uncollectible, it is written off against allowance account.

Significant financial difficulties of the debtor, probably that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the receivable is impaired. An individual receivable is written off when the management deems the amount to be uncollectible.

Gains or losses are recognised in the statement of comprehensive income when these loans and receivables are derecognised or impaired, as well as through the amortisation process.

### **2.9 Cash at banks and on hand and fixed deposits**

Cash at banks and on hand and fixed deposits are classified and accounted for as 'loans and receivables' as they are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These assets are carried at amortised cost using the effective interest method.

Gains or losses are recognised in the statement of comprehensive income when these loans and receivables are derecognised or impaired, as well as through the amortisation process.

### **2.10 Cash and cash equivalents**

Cash and cash equivalents included in the statement of cash flows comprise cash on hand, non restricted bank balances and fixed deposits with maturity of three months or less, net of bank overdrafts which are repayable on demand.

### **2.11 Impairment of assets**

As at each year end, assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognised in the statement of comprehensive income unless it reverses a previous revaluation credited to reserve. The net selling price is the amount realisable from the sale of the asset in an arm's length transaction. Value in use is the present value of estimated future cash flows expected to arise from the continuous use of the asset and from its disposal at the end of its useful life. Recoverable amounts are estimated for individual assets or, if impossible to be estimated individually, for the cash-generating unit in which the asset is deployed.

## **2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### **2.11 Impairment of assets (continued)**

Reversal of an impairment loss previously recognised is recorded to the extent that the impairment loss had previously been recognised. A reversal of an impairment loss on a revalued asset is credited directly to the reserve, unless the impairment loss on the same revalued asset was previously expensed in the statement of comprehensive income, in which case it is recognised as income.

### **2.12 Other payables**

These liabilities, which are normally settled on 30 – 90 day terms, are financial liabilities. Financial liabilities are recognised in the statement of financial position when, and only when, the entity becomes a party to the contractual provisions of the financial instrument. Financial liabilities are initially recognised at fair values of consideration received less directly attributable transaction costs, and subsequently measured at amortised cost using the effective interest method.

Gains and losses are recognised when the liabilities are derecognised through the amortisation process. The liabilities are derecognised when the obligation under the liability is discharged, cancelled or expired.

### **2.13 Provisions**

Provisions are recognised when the Society has a present obligation as a result of a past event which is probable and will result in an outflow of economic benefits that can be reliably estimated.

### **2.14 Government grants**

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all required conditions associated with the grants will be complied with.

### **2.15 Deferred capital grants**

Donations and government grants for capital expenditure are taken to the respective fund accounts. On utilisation of these funds for capital expenditure, an equivalent amount is transferred to deferred capital grants. The deferred capital grants is amortised and recognised in the statement of comprehensive income over the useful lives of the related assets to offset the depreciation charge on these assets.

### **2.16 Revenue recognition**

Revenue comprises the fair value of the consideration received or receivable.

Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow in and specific criteria have been met for each of the activities as described below. The amount of revenue is not considered to be reliably measured until all contingencies relating to the transaction have been resolved. In recognising revenue, estimates based on historical results, the type of transaction and the specifics of each arrangement are taken into consideration.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.16 Revenue recognition (continued)

- a) Government grants are recognised on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.
- b) Donations income are recognised as and when the Society's entitlement to such income is established with certainty and the amount can be measured with sufficient reliability.
- c) Donation-in-kind are recognised when the value of the donations in kind can be estimated with sufficient reliability.
- d) Interest income is recognised on a time apportioned basis using the effective interest method.
- e) Programme fees recognised on accrual basis.
- f) All other income including membership fees recognised on cash basis.

### 2.17 Employee benefits

Employee benefits, which include base pay, cash bonuses, contribution to defined contribution plans such as the Central Provident Fund and other staff-related allowances, are recognised in the statement of comprehensive income when incurred. For defined contribution plans, contributions are made to publicly or privately administered funds on a mandatory, contractual or voluntary basis. Once the contributions have been made, there will be no further payment obligations.

Employee entitlement to annual and other leave is 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 year end.

### 2.18 Operating leases

Leases rental under operating leases (net of any incentives received from the lessor) are charged to the statement of comprehensive income on a straight-line basis over the period of the lease.

### 2.19 Functional currency

Functional currency is the currency of the primary economic environment in which the Society operates. The financial statements are prepared using Singapore dollar as the functional currency.

### 2.20 Foreign currency transactions

Foreign currency transactions are recorded, on initial recognition in the functional currency, by applying to the foreign currency amount at spot rate between the functional currency and the foreign currency at the date of the transaction. All transactions in currencies other than the functional currency are treated as transactions in foreign currencies.

At each year end, foreign currency monetary assets and liabilities are converted into the functional currency at the spot rate at year end. Exchange differences are taken to the statement of comprehensive income.

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 2.21 Offsetting financial instruments

Certain financial assets and liabilities are set off against each other and the net amount is reported in the statement of financial position when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle them on a net basis, or realise the asset and settle the liability simultaneously.

## 3. UNRESTRICTED FUNDS RESTRICTED FUNDS

	Note	2016 SGD	2015 SGD
UNRESTRICTED FUNDS	(a)	3,466,497	2,978,354
<b>RESTRICTED FUNDS</b>			
Programmes funds	(b) & (c)	2,010,891	1,488,647
Donation funds	(d)	24,504	35,632
		2,035,395	1,524,279
		<u>5,501,892</u>	<u>4,502,633</u>

- (a) Unrestricted funds represent accumulated reserves of the Society and arising from its operation, as well as surpluses relating to various projects.
- (b) Programmes funds represent accumulated reserves received for specific programmes. The reserves are restricted for the operations of the programmes only, for the benefit of the intended clients. In line with the funders' intent for the use of monies, the reserves will not be transferred out of the programmes for other purposes.
- (c) Accumulated reserves restricted to National Council of Social Service funded programmes are as follows:

	Insight Centre SGD	Bukit Gombak Group Home SGD	Oasis Day Centre SGD	Youth Reach SGD	Total SGD
Balance as at 31 March 2014	158,505	(4,593)	96,201	(345,593)	(95,480)
Net surplus/(deficit)	191,894	38,829	98,680	(16,171)	313,232
Balance as at 31 March 2015	350,399	34,236	194,881	(361,764)	217,752
Net surplus/(deficit)	306,702	18,079	6,412	(72,725)	258,468
Balance as at 31 March 2016	657,101	52,315	201,293	(434,489)	476,220

- (d) Accumulated reserves restricted to Ministry of Social and Family Development funded programme is as follows:-

	Activity Hub SGD
Balance as at 31 March 2014	1,298,788
Net deficit	(27,893)
Balance as at 31 March 2015	1,270,895
Net surplus	263,776
Balance as at 31 March 2016	<u>1,534,671</u>

- (e) Donation funds relate to donations received for specific purposes.

#### 4. PLANT AND EQUIPMENT

	Furniture and fittings SGD	Office equipment SGD	Computer SGD	Household equipment SGD	Air-conditioner SGD	Refrigerators SGD	Leasehold improvement SGD	Musical instrument SGD	Motor vehicle SGD	Total SGD
<u>Cost</u>										
As at 1 April 2014	627,283	81,902	267,953	8,326	53,068	9,197	52,972	5,462	117,999	1,224,162
Additions	1,560	7,491	-	5,490	1,530	-	-	-	-	16,071
Disposal	(65,041)	(26,243)	(65,383)	(2,271)	(9,365)	(1)	-	-	-	(168,304)
As at 31 March 2015	563,802	63,150	202,570	11,545	45,233	9,196	52,972	5,462	117,999	1,071,929
Additions	6,173	19,283	76,774	3,584	6,966	500	87,712	-	-	200,992
Written off	(3,628)	(1,755)	(4,124)	(1,105)	(750)	-	(17,284)	-	-	(28,646)
As at 31 March 2016	566,347	80,678	275,220	14,024	51,449	9,696	123,400	5,462	117,999	1,244,275
<u>Accumulated depreciation</u>										
As at 1 April 2014	526,472	63,549	209,961	5,378	30,627	7,209	44,394	5,462	73,592	966,644
Depreciation for the year	11,721	6,784	31,139	787	3,627	274	3,985	-	9,266	67,583
Disposal	(64,737)	(25,993)	(65,365)	(1,861)	(9,026)	-	-	-	-	(166,982)
As at 31 March 2015	473,456	44,340	175,735	4,304	25,228	7,483	48,379	5,462	82,858	867,245
Depreciation for the year	15,309	8,281	28,783	1,199	4,044	372	21,378	-	11,800	91,166
Written off	(937)	(1,323)	(4,122)	(331)	(487)	-	(16,058)	-	-	(23,258)
As at 31 March 2016	487,828	51,298	200,396	5,172	28,785	7,855	53,699	5,462	94,658	935,153
<u>Carrying amount</u>										
As at 31 March 2016	78,519	29,380	74,824	8,852	22,664	1,841	69,701	-	23,341	309,122
As at 31 March 2015	90,346	18,810	26,835	7,241	20,005	1,713	4,593	-	35,141	204,684

As at year end, the society has computers and a motor vehicle of carrying amounts amounting to SGD17,283 (2015: SGD18,297) are from donation in kind.

5. **OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS**

	2016 SGD	2015 SGD
Other receivables	72,328	57,453
Deposits	38,783	23,927
Deposit for renovation	-	77,500
Prepaid operating expenses	15,724	6,242
Advances for programmes	11,013	24,832
	<u>137,848</u>	<u>189,954</u>

6. **GRANT AND DONATION RECEIVABLE**

	2016 SGD	2015 SGD
Agency for Integrated Care Pte Ltd	253,398	237,795
Ministry of Health	28,089	55,134
Ministry of Social and Family Development	784,105	1,019,318
National Council of Social Service	-	46,193
Singapore Totalisator Board	-	50,000
Others	-	5,490
	<u>1,065,592</u>	<u>1,413,930</u>

7. **FIXED DEPOSITS**

The fixed deposits are interest bearing ranging from 0.25% to 0.35% per annum (2015: 0.25% per annum) for a placement of 366 days (2015: 366 days).

8. **OTHER PAYABLES AND ACCRUALS**

	2016 SGD	2015 SGD
Other payables	226,518	40,718
Accrued operating expenses	158,227	172,940
	<u>384,745</u>	<u>213,658</u>

9. **DEFERRED CAPITAL GRANTS**

	SGD
<u>Cost</u>	
As at 1 April 2014	84,469
Transfer from grants received	91,396
As at 31 March 2015	175,865
Transfer from grants received	43,864
As at 31 March 2016	<u>219,729</u>
<u>Accumulated amortisation</u>	
As at 1 April 2014	10,848
Charge for the year	9,377
As at 31 March 2015	20,225
Charge for the year	37,452
As at 31 March 2016	<u>57,677</u>
<u>Carrying amount</u>	
As at 31 March 2016	<u>162,052</u>
As at 31 March 2015	<u>155,640</u>

9. **DEFERRED CAPITAL GRANTS (CONTINUED)**

	2016 SGD	2015 SGD
Amortised within 1 year	45,644	100,209
Amortised within 2 - 5 years	116,408	55,431
	<u>162,052</u>	<u>155,640</u>

10. **DEFERRED GRANT INCOME**

This represents grant to be applied for approved programmes over the period in which the Society recognises related costs for which the grant intends to compensate.

The additions and utilisation of the fund for the year are as follows:-

	Community Silver Trust Fund SGD	Care & Share SGD	Other grants SGD	Total SGD
Balance at 1 April 2014	959,685	-	-	959,685
Add: Additions	1,364,274	1,019,318	-	2,383,592
Less: Utilisation	(1,092,298)	(4,548)	-	(1,096,846)
Balance at 31 March 2015	1,231,661	1,014,770	-	2,246,431
Add: Additions	1,268,380	112,926	419,945	1,801,251
Interest earned	100	-	-	100
Less: Utilisation	(838,814)	(173,208)	-	(1,012,022)
Balance at 31 March 2016	<u>1,661,327</u>	<u>954,488</u>	<u>419,945</u>	<u>3,035,760</u>

Community Silver Trust Fund is a dollar-for-dollar donation matching grant provided by the Government to enhance the services of the Society in the Intermediate and Long-term Care sector.

Care and Share Fund represents donations received that is matched dollar-for-dollar by the government. The matched amount will go towards building the capabilities and capacities of the social service sector and supporting social services to meet rising needs. The matching grant can be used for capability building, capacity building, new initiatives or expansion of existing services and critical existing needs (up to 20% of grant disbursed).

11. **EMPLOYEE BENEFITS EXPENSE**

Included in the staff salaries and CPF contributions are amounts paid to key management personnel as below:-

	2016 SGD	2015 SGD
Salaries and bonuses	896,865	835,905
CPF and other contributions	124,948	98,808
	<u>1,021,813</u>	<u>934,713</u>
Number of key management personnel	<u>14</u>	<u>10</u>

**11. EMPLOYEE BENEFITS EXPENSE (CONTINUED)**

The annual remuneration band which include CPF contributions of the top 3 executives of the Society is as follows:-

	2016	2015
SGD100,000 and above	2	3
Less than SGD100,000	1	-
	<u>3</u>	<u>3</u>

**12. TAX DEDUCTIBLE DONATIONS**

Tax deductible donations during the year are SGD686,541 (2015: SGD775,345) and non tax deductible donations are SGD113,423 (2015: SGD273,215). Tax deductible donations are arising as below:

	2016 SGD	2015 SGD
Donation income:-		
Tax deductible	1,054,975	866,726
Less: Deferred capital grant	(368,434)	(91,860)
Add: Capital grant recognised	-	479
	<u>686,541</u>	<u>775,345</u>

**13. TAXATION**

The Society is a non-profit making organisation registered under the Charities Act and no provision for income tax is required for the Society.

**14. SHARED EXPENSES**

This represents allocation of headquarter costs. Headquarter costs are allocated on a reasonable basis to the programmes and centres based on a method most suitable to the expenses.

**15. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents included in the statement of cash flows consist of cash at banks and on hand only.

**16. OPERATING LEASE COMMITMENTS**

As at the year end, the Society has the following lease rental commitments in respect of rental of premises as follows:-

	2016 SGD	2015 SGD
Payable less than 1 year	76,761	25,115
Payable 2 to 5 year	<u>121,490</u>	<u>62,917</u>

The lease rental is fixed throughout the lease term.

**17. RELATED PARTY TRANSACTIONS**

For the purpose of these financial statements, parties are considered to be related to the Society if the Society has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Society and the party are subject to common significant influence. Related parties may be individuals or other entities.

## 17. RELATED PARTY TRANSACTIONS (CONTINUED)

The Society is governed by the Management Committee, which has the authority and is overall responsible for the policy making and determination of all activities. The members of the Management Committee are volunteers and receive no monetary remuneration for their contribution to the Society.

## 18. CONFLICT OF INTEREST

All Management Committee members and staff of the Society are required to read and understand the conflict of interest policy in place.

A conflict of interest may arise when the council members or staffs have a personal direct or indirect interest in the suppliers or service providers that submit quotations or a tender. Accordingly, they are to evaluate whether he or she has a direct or vested interest in the relevant suppliers or service providers. Full disclosure of the interest shall be made on a "Declaration of Interest Form" and these interested persons are not to be involved in the approving of that procurement. In this case, the procurement shall be made by the next level of authority in accordance with the Limits of Authority set by the Society.

## 19. RESERVE MANAGEMENT

The Society sets a mid-term target of achieving a reserve level which is approximately three years' operating expenses. The reserves set aside provide financial stability and the means for the development of the Society's principal activities.

The Management Committee reviews the amount of reserves on a regular basis to ensure that they are adequate to fulfil the Society's continuing obligations.

## 20. FINANCIAL RISK MANAGEMENT

The Society's operations carry certain financial risks, including the effects of interest rates changes. The Society's overall risk management approach is to moderate the effects of such volatility on its financial results. There are no changes on the Society's objectives, policies or processes relating to the management of the Society's financial risk during the year.

### a) Market risk

#### i) Foreign exchange risk

The Society has no significant exposure to foreign currency risk as all of its transactions are in Singapore dollar.

#### ii) Interest rate risk

The Society is exposed to interest rate risk through the impact of rate changes on its interest-bearing fixed deposits.

The Society's fixed deposits are at variable rates. At 31 March 2016, if the interest rates had increased/decreased by 1% (2015: 1%) with all other variables including tax rate being held constant, the net surplus for the year would have been lower/higher by SGD1,407 (2015: SGD1,406) as a result of higher/lower interest income on these fixed deposits.

## 20. FINANCIAL RISK MANAGEMENT (CONTINUED)

### b) Credit risk

The Society has no major credit risk as the main receivables are from the government and statutory bodies.

At the year end, there is no concentration of credit risk. The Society places its cash deposits with financial institutions.

The maximum exposure to credit risk is represented by the carrying amount of financial assets which are mainly grant receivable and bank balances.

*Financial assets that are neither past due nor impaired*

Other receivables that are neither past due nor impaired are donations receivable and that the recoverability is not in doubt.

*Financial assets that are past due and/or impaired*

There is no other class of financial asset that is past due and/or impaired.

### c) Liquidity risk

The Society manages its liquidity risk by monitoring and maintaining a level of cash and bank balances deemed adequate by the management to finance the Society operations and mitigate the effects of fluctuations in cash flows.

All financial liabilities of the Society's are due within one year.

### d) Fair value risk

The carrying amount of financial assets and financial liabilities recorded in the financial statements represents their respective net fair values.

### e) Derivative instruments

The Society does not utilise any derivative instruments.

The responsibility for managing the above risks is vested with the Management Committee.

*This section intentionally left blank.*

## 21. FINANCIAL INSTRUMENTS

### Classification of financial instruments

Financial assets and financial liabilities are measured on an ongoing basis either at fair value or at amortised cost. The significant accounting policies in Note 2 describe how the classes of financial instruments are measured, and how income and expenses, including fair value gains and losses, are recognised. The following table analyses the financial assets and financial liabilities in the balance sheet by the class of financial instrument to which they are assigned, and therefore by the measurement basis:

	Loans and receivables SGD	Financial liabilities at amortised cost SGD	Total SGD
As at 31 March 2016			
<u>Assets</u>			
Other receivables and deposits	111,111	-	111,111
Grant and donation receivable	1,065,592	-	1,065,592
Fixed deposits	140,710	-	140,710
Cash at banks and on hand	7,431,177	-	7,431,177
Total financial assets	<u>8,748,590</u>	<u>-</u>	<u>8,748,590</u>
Total non-financial assets			
- Prepaid operating expenses and advances			26,737
- Plant and equipment			309,122
Total assets			<u>9,084,449</u>
<u>Liabilities</u>			
Other payables and deposits	-	(226,518)	(226,518)
Total financial liabilities	<u>-</u>	<u>(226,518)</u>	<u>(226,518)</u>
Total non-financial liabilities			
- Accrued operating expenses			(158,227)
- Deferred grant income			(3,035,760)
- Deferred capital grants			(162,052)
Total liabilities			<u>(3,582,557)</u>

*This section is intentionally left blank*

## 21. FINANCIAL INSTRUMENTS (CONTINUED)

Classification of financial instruments (continued)

	Loans and receivables SGD	Financial liabilities at amortised cost SGD	Total SGD
As at 31 March 2015			
<u>Assets</u>			
Other receivables and deposits	158,880	-	158,880
Grant and donation receivable	1,413,930	-	1,413,930
Fixed deposits	140,557	-	140,557
Cash at banks and on hand	5,169,237	-	5,169,237
Total financial assets	<u>6,882,604</u>	<u>-</u>	<u>6,882,604</u>
Total non-financial assets			
- Prepaid operating expenses and advances			31,074
- Plant and equipment			204,684
Total assets			<u>7,118,362</u>
<u>Liabilities</u>			
Other payables and deposits	-	(40,718)	(40,718)
Total financial liabilities	<u>-</u>	<u>(40,718)</u>	<u>(40,718)</u>
Total non-financial liabilities			
- Accrued operating expenses			(172,940)
- Deferred grant income			(2,246,431)
- Deferred capital grants			(155,640)
Total liabilities			<u>(2,615,729)</u>