

**SINGAPORE ASSOCIATION FOR  
MENTAL HEALTH**

[UEN. S68SS0038A]

[IPC No. HEF 0045/G]

[Registered under the Societies Act, Chapter  
311 in the Republic of Singapore]

**AUDITED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED  
31 MARCH 2020**

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**Fiducia LLP**

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Public Accountants and  
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**STATEMENT BY THE BOARD**

The Board present their statement together with the audited financial statements of **Singapore Association for Mental Health** (the "Society") for the financial year ended 31 March 2020.

In the opinion of the Board,

- a) the accompanying financial statements are drawn up so as to present fairly, in all material respects, the state of affairs of the Society as at 31 March 2020, and the results, changes in funds and cash flows of the Society for the financial year then ended,
- b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

The Board, comprising the following, authorised the issue of these financial statements on 14 September 2020.

President	Yeoh Song Chian Francis
Vice President	Lee Cheng
Honorary Secretary	Joanne Chio Siew Ling
Honorary Treasurer	Saw Seang Pin
Committee Member	Kwong Ka Lo @ Caroline Kwong
Committee Member	Leong Jeryn Yi Joseph (Liang Zhenyi)
Committee Member	Lim Eng Choon Leslie
Committee Member	Oh Peck Li Jasmine
Committee Member	Ong Say How
Committee Member	Yeo Chen Kuan Derrick
Committee Member	Lim Cheng Pier
Committee Member	Lee Kwok Cheong

For and on behalf of the Board,



Yeoh Song Chian Francis  
President



Joanne Chio Siew Ling  
Honorary Secretary



Saw Seang Pin  
Honorary Treasurer

Singapore, 14 September 2020.

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Independent auditor's report to the members of:

### **Singapore Association for Mental Health**

[UEN. S68SS0038A]

[IPC No. HEF 0045/G]

[Registered under the Societies Act, Chapter 311  
in the Republic of Singapore]

## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of **Singapore Association for Mental Health** (the "Society"), which comprise the statement of financial position as at 31 March 2020, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of Societies Act, Chapter 311 (the "Societies Act"), the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the state of affairs of the Society as at 31 March 2020 and the results, changes in funds and cash flows of the Society for the financial year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society 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 comprise the information included in the Statement by the Board and Detailed Statement of Comprehensive Income but does not include the financial statements and our auditor's report thereon.

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

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

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(CONT'D)

Independent auditor's report to the members of:

### **Singapore Association for Mental Health**

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Societies Act, the Charities Act and Regulations and FRSS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society'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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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Independent auditor's report to the members of:

### **Singapore Association for Mental Health**

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### **Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)**

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society'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 Society 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.

### **Report on Other Legal and Regulatory Requirements**

In our opinion:

- (a) the accounting and other records required to be kept by the Society 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 appeal held during the financial year ended 31 March 2020 has 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.

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### **Report on Other Legal and Regulatory Requirements (Cont'd)**

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

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



#### **Fiducia LLP**

Public Accountants and  
Chartered Accountants

Singapore, 14 September 2020.

Partner-in-charge:      Soo Hon Weng  
PAB. No.:                      01089

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2020**

	Note	2020 S\$	2019 S\$
<b>INCOME</b>			
Donation income			
- Tax deductible	5	507,029	612,074
- Non-tax deductible		212,076	118,588
Grants from Singapore Government		6,094,261	5,364,118
Grants / funding from non-government entities		315,036	193,304
Designated projects income		140,516	132,902
Interest income		57,297	8,707
Programme fees		108,787	109,705
Sales of art works		21,661	13,276
Talks and workshops		67,237	28,820
Others		431	400
		<u>7,524,331</u>	<u>6,581,894</u>
<b>EXPENDITURE</b>			
Auditor's remuneration			
- Statutory audit		12,971	11,770
- Special audit		5,778	5,778
Activities		115,046	63,878
Allowance for impairment of trade receivables	10	8,110	0
Art therapy		4,170	7,590
Bank charges		872	1,196
Beneficiaries' job contract expenses		46,436	54,357
Beneficiaries' training programmes		72,641	58,916
Communication		33,664	39,878
Depreciation	11	149,994	167,677
Designated project expenses		57,101	67,991
Expenses related to sales of artwork		8,893	4,115
Equipment / assets expense		38,826	16,629
General / social expenses		4,700	108,022
Insurance		30,663	25,147
Interest expense on lease liabilities	12I	8,194	0
Lease expense – low value assets	12(d)	7,941	0
Lease expense – short term lease	12(d)	98,265	0
Maintenance of equipment		15,268	20,571
Maintenance of land and building		118,202	136,771
Maintenance of vehicles		16,738	14,936
Miscellaneous expenses		10,937	13,933
Printing and postage		34,856	32,206
Property, plant and equipment written-off		41	8,612
Professional services		301,787	250,935
Recruitment expenses		1,648	2,888
Rental of premises		0	151,380
Restricted donation expenses		5,920	17,417
Specific assistance		62,210	346
Staff benefits		44,198	36,900
Staff salaries and CPF contributions	6	5,458,247	5,122,371
Staff training		49,916	98,997
Supplies and refreshment		18,997	17,895
Support contract services		131,858	150,960
Talks and workshops expenses		1,512	4,631
Transport		17,434	20,056
Utilities		120,596	117,009
		<u>7,114,630</u>	<u>6,851,758</u>
<b>Net surplus/(deficit) for the year, representing total comprehensive income for the financial year</b>		<u>409,701</u>	<u>(269,864)</u>

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

**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020**

	Note	2020 S\$	2019 S\$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	7	4,322,771	6,984,154
Fixed deposits	8	4,522,211	1,144,362
Grants receivable	9	840,075	986,212
Trade and other receivables	10	212,347	283,284
		<u>9,897,404</u>	<u>9,398,012</u>
<b>Non-current asset</b>			
Property, plant and equipment	11	<u>801,890</u>	<u>745,286</u>
<b>Total assets</b>		<u>10,699,294</u>	<u>10,143,298</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Other payables	13	524,348	402,643
Deferred capital grants	14	57,492	57,492
Deferred grant income	15	1,112,419	1,173,870
Lease liabilities	16	26,627	0
		<u>1,720,886</u>	<u>1,634,005</u>
<b>Non-Current liabilities</b>			
Deferred capital grants	14	287,453	344,922
Lease liabilities	16	118,448	0
		<u>405,901</u>	<u>344,922</u>
<b>Total liabilities</b>		<u>2,126,787</u>	<u>1,978,927</u>
<b>NET ASSETS</b>		<u>8,572,507</u>	<u>8,164,371</u>
<b>FUNDS</b>			
Unrestricted funds	17	<u>4,410,980</u>	<u>4,452,300</u>
Restricted funds			
Programme funds:			
National Council of Social Services		1,156,917	1,090,504
Ministry of Social and Family Development		2,980,106	2,597,063
Donations funds		24,504	24,504
	18	<u>4,161,527</u>	<u>3,712,071</u>
<b>TOTAL FUNDS</b>		<u>8,572,507</u>	<u>8,164,371</u>

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

**STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Balance as at 1 April 2019, as previously reported S\$	Effect of adopting FRS 116 Leases S\$	Balance as at 1 April 2019, after adopting FRS 116 S\$	Net surplus / (deficits) S\$	Transfer between Funds – Note 17 (a) S\$	Balance At end of year S\$
<b>2020</b>							
<b>Unrestricted Funds</b>	17a(i)	4,452,300	(718)	4,451,582	150,031	(190,633)	4,410,980
<b>Restricted Funds</b>							
Programme funds							
National Council of Social Service Ministry of Social and Family Development	17a(i) & 18	1,090,504	(847)	1,089,657	(123,373)	190,633	1,156,917
Donation funds	18	2,597,063	0	2,597,063	383,043	0	2,980,106
	18	24,504	0	24,504	0	0	24,504
		<u>3,712,071</u>	<u>(847)</u>	<u>3,711,224</u>	<u>259,670</u>	<u>190,633</u>	<u>4,161,527</u>
<b>Total funds</b>		<u>8,164,371</u>	<u>(1,565)</u>	<u>8,162,806</u>	<u>409,701</u>	<u>0</u>	<u>8,572,507</u>
	Note			Balance at beginning of year S\$	Net (deficits)/ surplus S\$	Transfer between funds S\$	Balance At end of year S\$
<b>2019</b>							
<b>Unrestricted Funds</b>	17b (ii) (iii)			5,015,852	(410,595)	(324,419)	4,452,300
	17b (iii)			0	0	171,462	0
				<u>5,015,852</u>	<u>(410,595)</u>	<u>(152,957)</u>	<u>4,452,300</u>
<b>Restricted Funds</b>							
Programme funds							
National Council of Social Service Ministry of Social and Family Development	17b(ii) 18(i)			1,074,854	(137,307)	152,957	1,090,504
Donation funds	18			2,319,025	278,038	0	2,597,063
	18			24,504	0	0	24,504
				<u>3,418,383</u>	<u>140,731</u>	<u>152,957</u>	<u>3,712,071</u>
<b>Total funds</b>				<u>8,434,235</u>	<u>(269,864)</u>	<u>0</u>	<u>8,164,371</u>

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

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2020**

	Note	2020 S\$	2019 S\$
<b>Cash flows from operating activities</b>			
Net surplus/(deficit) for the year		409,701	(269,864)
Adjustments for:			
- Amortisation of deferred capital grants	14	(57,469)	(90,984)
- Allowance for impairment of trade receivables	10	8,110	0
- Depreciation	11	149,994	167,677
- Donation-in-kind for property, plant and equipment		(1)	(1)
- Interest expense on lease liabilities	12(c)	8,194	0
- Interest income		(57,297)	(8,707)
- Property, plant and equipment written off		41	8,612
Operating cash flow before changes in working capital		461,273	(193,267)
Changes in working capital:			
- Trade and other receivables		161,991	144,059
- Other payables		147,400	(158,889)
<b>Net cash generated from/(used in) operations</b>		<b>770,664</b>	<b>(208,097)</b>
<b>Cash flows from investing activities</b>			
Purchases of property, plant and equipment	11	(63,555)	(39,423)
Interest received		42,819	2,337
Increase in fixed deposits with maturity over 3 months		(3,377,849)	(1,596)
<b>Net cash used in investing activities</b>		<b>(3,389,585)</b>	<b>(38,683)</b>
<b>Cash flows from financing activities</b>			
Interest paid		(8,194)	0
Payment of principal portion of lease liabilities		(25,268)	0
<b>Net cash used in financing activities</b>		<b>(33,462)</b>	<b>0</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(2,661,383)</b>	<b>(246,779)</b>
Cash and cash equivalents at beginning of financial year		6,984,154	7,230,933
<b>Cash and cash equivalents at end of financial year</b>	7	<b>4,322,771</b>	<b>6,984,154</b>

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

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## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

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

### **1. General information**

Singapore Association for Mental Health (the "Society") was registered on 17 December 1968 under the Societies Act, Chapter 311. The Society is a registered charity under the Charities Act, Chapter 37 since 7 May 1984. Its registered office is located at Blk 69, Lorong 4 Toa Payoh, #01-365, SAMH Centre, Singapore 310069.

The Society was accorded the Institution of Public Character ("IPC") status for the period from 01 January 2020 to 31 December 2021.

The Vision of the Society is mental wellness for all. Its missions are:

- to improve the lives of persons with mental illness and provide support to their families;
- to promote acceptance and respect for persons with mental illness; and
- to improve the mental resilience of our community.

It operates the following centres / hubs:

- Creative Services
  - SAMH Creative Mindset Hub
  - SAMH Creative SAY!
- Outreach
  - SAMH Insight Centre
  - SAMH Mobile Support Team
  - SAMH Community Education & Engagement
- Rehabilitation
  - SAMH Activity Hub
  - SAMH Group Homes
  - SAMH Mindset Learning Hub
  - SAMH Oasis Day Centre
  - SAMH YouthReach

### **2. Significant accounting policies**

#### **2.1 Basis of preparation**

The financial statements have been prepared in accordance with Financial Reporting Standards in Singapore ("FRSs") and disclosure requirements of the Societies Act, Chapter 311 and Charities Act, Chapter 37. The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The preparation of these financial statements in conformity with FRS requires management to exercise its judgment in the process of applying the Society's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

The financial statements are presented in Singapore Dollar ("S\$"), which is the Society's functional currency.

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## 2. Significant accounting policies (Cont'd)

### 2.1 Basis of preparation (Cont'd)

#### Interpretations and amendments to published standards effective in 2019

On 01 April 2019, the Society adopted the new or amended FRSs and Interpretations of FRSs ("INT FRSs") that are relevant and mandatory to its operations and effective on 1 April 2019. Changes to the Society's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRSs and INT FRSs.

Except for the adoption of FRS 116 Leases, the adoption of these new or amended FRSs and INT FRSs did not result in substantial changes to the Society's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

#### Adoption of FRS 116 Leases

##### When the Society is the lessee

Prior to the adoption of FRS 116, non-cancellable operating lease payments were not recognised as liabilities in the statement of financial position. These payments were recognised as rental expense over the lease term on a straight-line basis.

The Society's accounting policy on leases after the adoption of FRS 116 is as disclosed in Note 2.6.

On initial application of FRS 116, the Society has elected to apply the following practical expedients:

- i) For all contracts entered into before 1 April 2019 and that were previously identified as leases under FRS 17 Leases, INT FRS 104 Determining whether an Arrangement contains a Lease, the Society has not reassessed if such contracts contain leases under FRS 116; and
- ii) On a lease-by-lease basis, the Society has:
  - a) applied a single discount rate to a portfolio of leases with reasonably similar characteristics;
  - b) relied on previous assessments on whether leases are onerous as an alternative to performing an impairment review;
  - c) accounted for operating leases with a remaining lease term of less than 12 months as at 1 April 2019 as short-term leases;
  - d) excluded initial direct costs in the measurement of the right-of-use ("ROU") asset at the date of initial application; and
  - e) used hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

There were no onerous contracts as at 1 April 2019.

For leases previously classified as operating leases on 1 April 2019, the Society has applied the following transition provisions:

- (i) On a lease-by-lease basis, the Society chose to measure its ROU assets (except for ROU assets which meet the definition of investment property) at a carrying amount as if FRS 116 had been applied since the commencement of the lease but discounted using the incremental borrowing rate at 1 April 2019.
- (ii) Recognised its lease liabilities by discounting the remaining lease payments as at 1 April 2019 using the incremental borrowing rate for each individual lease or, if applicable, the incremental borrowing rate for each portfolio of leases with reasonably similar characteristic.

**2. Significant accounting policies (Cont'd)****2.1 Basis of preparation (Cont'd)****Adoption of FRS 116 Leases (Cont'd)**When the Society is the lessee (Cont'd)

For leases previously classified as operating leases on 1 April 2019, the Society has applied the following transition provisions: (Cont'd)

- (iii) The difference between the carrying amounts of the ROU assets and lease liabilities as at 1 April 2019 is adjusted directly to respective opening unrestricted and restricted funds. Comparative information is not restated.
- (iv) For leases previously classified as finance leases, the carrying amount of the leased asset and finance lease liabilities as at 1 April 2019 are determined as the carrying amount of the ROU assets and lease liabilities.

The effects of adoption of FRS 116 on the Society's financial statements as at 1 April 2019 are as follows:

<b><u>Statement of financial position</u></b>	1 April 2019 S\$ (As previously reported)	FRS 116 adjustments S\$	1 April 2019 S\$ (As restated)
<b><u>Non-current assets</u></b>			
Property, plant and equipment	745,286	168,778	914,064
<b><u>Current liabilities</u></b>			
Lease liabilities	0	(25,268)	(25,268)
<b><u>Non-current liabilities</u></b>			
Lease liabilities	0	(145,075)	(145,075)
<b><u>Equity</u></b>			
Funds	<u>(8,164,371)</u>	<u>1,565</u>	<u>(8,162,806)</u>

An explanation of the differences between the operating lease commitments previously disclosed in the Society's financial statements as at 31 March 2019 and the lease liabilities recognised in the statement of financial position as at 1 April 2019 are as follows :

	S\$
Operating lease commitment disclosed as at 31 March 2019	210,725
Less: Discounting effect using weighted average incremental borrowing rate of 5.25%	<u>(40,382)</u>
Lease liabilities recognised as at 1 April 2019	<u>170,343</u>

**2. Significant accounting policies (Cont'd)****2.1 Basis of preparation (Cont'd)****Standard issued but not yet effective**

The Society has not adopted the following relevant new/ revised FRSs, INT FRSs and amendments to FRSs that were issued but not yet effective:

Descriptions	Annual periods commencing on
Amendments to: <ul style="list-style-type: none"> <li>- References to the Conceptual Framework in FRS Standards</li> <li>- Illustrative examples, implementation guidance and FRS practice statements</li> <li>- FRS 103 : Definition of a Business</li> <li>- FRS 1 and FRS 8: Definition of Material</li> <li>- FRS 109, FRS 39 and FRS 107: Interest Rate Benchmark Reform</li> </ul>	1 January 2020
Amendments to: <ul style="list-style-type: none"> <li>- FRS 116 : Covid-19 – Related Rent Concessions</li> </ul>	1 June 2020
FRS 117 Insurance contracts	1 January 2021
Amendments to: <ul style="list-style-type: none"> <li>- FRS 1 : Classification of Liabilities as Current or Non-current</li> </ul>	1 January 2022

The management expects that the adoption of the revised standards and interpretations will have no material impact on the financial statements in the period of initial application.

**2.2 Income recognition**

Income is measured based on the consideration to which the Society expects to be entitled in exchange for transferring promised services to a customer, excluding amounts collected on behalf of third parties.

Income is recognised when the Society satisfies a performance obligation by transferring a promised service to the customer, which is when the customer obtains control of the service. A performance obligation may be satisfied at a point in time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

**2.2.1 Donations**

Donations are recognised and accrued as and when they are committed. Uncommitted donations, income from charity events are recognised on receipt basis. Donation-in-kind received only if meet the conditions (i) market value above S\$500 per item and (ii) in use for the centre operation, is recognised at a nominal value of S\$1 for capitalization purpose.

**2.2.2 Programme fee**

Programme fee is recognised upon rendering of services or completion of programme such as rehabilitation and therapy services etc.

## **2. Significant accounting policies (Cont'd)**

### **2.2 Income recognition (Cont'd)**

#### **2.2.3 Sales of products**

Income from the sale of art works and donated goods are recognised at a point in time when the performance obligation is satisfied by transferring of promised goods to the customer. Control of the goods is transferred to customer, generally upon the delivery of the goods.

#### **2.2.4 Project income**

Project income are mainly pertaining to sale of sundry items and beverage within SAMH's premises and income from the sale of sundry items and beverage are recognised at a point in time when the performance obligation is satisfied by transferring of a promised goods to the customer. Control of the goods is transferred to customer, generally upon the delivery of the goods.

#### **2.2.5 Talk and workshop**

Revenue from talk and workshop is recognized over the period in which the talk and workshop is provided.

#### **2.2.6 Interest income**

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

#### **2.2.7 Other income**

Other income is recognised when earned.

### **2.3 Grants**

Grants from the government or non-profit organisation are recognised at their fair value where there is a reasonable assurance that the grants or contributions will be received and the Society will comply with all attached conditions.

Grants in recognition of specific expenses are recognised in income or expense on a systematic basis over the periods necessary to match them with the related costs that they are intended to compensate.

Grants related to assets is presented in the statement of financial position by recognising the grant as deferred capital grants that is recognised in the statement of comprehensive income on a systematic basis over the useful life of the asset and in the proportions in which depreciation expense on those assets is recognised.

### **2.4 Expenditure recognition**

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

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## 2. Significant accounting policies (Cont'd)

### 2.5 Employee compensation

#### 2.5.1 Defined contribution plans

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

#### 2.5.2 Employee leaves entitlement

Employee entitlements to annual and other 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 statement of financial position date.

### 2.6 Leases

- (a) These following accounting policies are applied before the initial application date of FRS116, 1 April 2019:

When the Society is the lessee:

The Society leases office units and copier machine under operating leases from non-related parties.

Leases where substantially all risks and rewards incidental to ownership are retained by the lessors are classified as operating leases. Payments made under operating lease (net of any incentives received from the lessors) are recognised in the statement of comprehensive income on a straight-line basis over the period of the lease.

Contingent rents are recognised as expense in the statement of comprehensive income when incurred.

- (b) These accounting policies are applied on and after the initial application date of FRS116, 1 April 2019:

When the Society is the lessee:

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

At the inception of the contract, the Society assesses if the contract contains a lease. A contract contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Reassessment is only required when the terms and conditions of the contract are changed.

- Right-of-use assets

The Society recognised a right-of-use asset and lease liabilities at the date which the underlying asset is available for use. Right-of-use assets are measured at cost which comprises the initial measurement of lease liabilities adjusted of any lease payments made at or before the commencement date and lease incentive received. Any initial direct costs that would not have been incurred if the lease had not been obtained are added to the carrying amount of the right-of-use assets.

## **2. Significant accounting policies (Cont'd)**

### **2.6 Leases (Cont'd)**

- (b) These accounting policies are applied on and after the initial application date of FRS116, 1 April 2019: (Cont'd)

When the Society is the lessee: (Cont'd)

- Right-of-use assets (Cont'd)

These right-of-use assets is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Right-of-use assets (except for those which meet the definition of an investment property) are presented within "Property, plant and equipment" as disclosed in Note 11. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.10.

- Lease liabilities

The initial measurement of lease liability is measured at the present value of the lease payments discounted using the implicit rate in the lease, if the rate can be readily determined. If that rate cannot be readily determined, the Society shall use its incremental borrowing rate.

In calculating the present value of lease payments, the Society 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.

Lease payments include the following:

- Fixed payment (including in-substance fixed payments), less any lease incentives receivables;
- Variable lease payment that are based on an index or rate, initially measured using the index or rate as at the commencement date;
- Amount expected to be payable under residual value guarantees;
- The exercise price of a purchase option if is reasonably certain to exercise the option; and
- Payment of penalties for terminating the lease, if the lease term reflects the Society exercising that option.

For contract that contain both lease and non-lease components, the Society allocates the consideration to each lease component on the basis of the relative stand-alone price of the lease and non-lease component. The Society has elected to not separate lease and non-lease component for property lease and account these as one single lease component.

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## **2. Significant accounting policies (Cont'd)**

### **2.6 Leases (Cont'd)**

- (b) These accounting policies are applied on and after the initial application date of FRS116, 1 April 2019: (Cont'd)

When the Society is the lessee: (Cont'd)

▪ Lease liabilities (Cont'd)

Lease liability is measured at amortised cost using the effective interest method. Lease liability shall be remeasured when:

- There is a change in future lease payments arising from changes in an index or rate;
- There is a changes in the Society's assessment of whether it will exercise an extension option; or
- There are modifications in the scope or the consideration of the lease that was not part of the original term.

Lease liability is remeasured with a corresponding adjustment to the right-of-use asset, or is recorded in the statement of comprehensive income if the carrying amount of the right-of-use asset has been reduced to zero.

The Society's lease liabilities are disclosed in Note 16.

• Short-term and low-value leases

The Society has elected to not recognise right-of-use assets and lease liabilities for short-term leases that have lease term of 12 months or less from the commencement date and do not contain a purchase option and leases of low value leases, except for sublease arrangements. Lease payments relating to these leases are expensed to the statement of comprehensive income on a straight-line basis over the lease term.

▪ Variable lease payments

Variable lease payments that are not based on an index or a rate are not included as part of the measurement and initial recognition of the lease liability. The Society shall recognise those lease payments in the statement of comprehensive income in the periods that triggered those lease payments.

### **2.7 Financial assets**

(a) Classification and measurement

The Society classifies its financial assets into the measurement category of amortised cost.

The classification of debt instruments depends on the Society's business model for managing the financial assets as well as the contractual terms of the cash flows of the financial asset.

The Society reclassifies debt instruments when and only when its business model for managing those assets changes.

**2. Significant accounting policies (Cont'd)**

**2.7 Financial assets (cont'd)**

(b) Classification and measurement (Cont'd)

At initial recognition

At initial recognition, the Society 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 assets.

At subsequent measurement

Debt instruments of the Society mainly comprise of cash and bank balances, grant receivables trade and other receivables.

The Society managed these groups of financial assets by collecting the contractual cash flow and these cash flows represented solely payment of principal and interest. Accordingly, these groups of financial assets are measured at amortised cost subsequent to initial recognition.

A gain or loss on a debt instrument that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in the statement of comprehensive income when the asset is derecognised or impaired. Interest income from these financial assets is included in interest income using the effective interest rate method.

(c) Impairment

The Society assesses on a forward looking basis the expected credit losses associated with its debt financial assets carried at amortised cost.

For trade receivables, the Society applied the simplified approach by the FRS 109, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

For cash and bank balances, grant receivables and other receivables, the general 3 stage approach is applied. Credit loss allowance is based on 12-month expected credit loss if there is no significant increase in credit risk since initial recognition of the assets. If there is a significant increase in credit risk since initial recognition, lifetime expected credit loss will be calculated and recognised.

(d) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date – the date on which the Society commits to purchase or sell the asset.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Society has transferred substantially all risks and rewards of ownership.

On disposal of a debt instrument, the difference between the carrying amount and the sale proceeds is recognised in the statement of comprehensive income.

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## 2. Significant accounting policies (Cont'd)

### 2.8 Cash and cash equivalents

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

Fixed deposits that have short maturities of three months or less from the date of acquisition are reported as cash and cash equivalent. All other fixed deposits are reported separately in the statement of financial position.

### 2.9 Property, plant and equipment

#### 2.9.1 Measurement

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

The cost of an item of property, plant and equipment initially recognised includes its purchase price and any costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal and restoration is included as a consequence of acquiring or using the property, plant and equipment.

#### 2.9.2 Depreciation

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

	Useful lives
Furniture and equipment	3 – 10 years
Leasehold improvement	10 years
Motor vehicle	10 years
Right-of-use asset – office units	Over the remaining lease terms

Leasehold improvements are amortised over the term of the lease or estimated useful life of 10 years, whichever is shorter.

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

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognised in the statement of comprehensive income when the changes arise.

## **2. Significant accounting policies (Cont'd)**

### **2.9 Property, plant and equipment (Cont'd)**

#### **2.9.3 Subsequent expenditure**

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Society and the cost of the item can be measured reliably. All other repair and maintenance expenses are recognised in the statement of comprehensive income when incurred.

#### **2.9.4 Disposal**

On disposal of an item of property, plant and equipment, the difference between the net disposals proceeds and its carrying amount is recognised in the statement of comprehensive income when incurred.

### **2.10 Impairment of non-financial assets**

Property, plant and equipment and right-of-use assets are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash inflows that are largely independent of those from other assets. If this is the case, the recoverable amount is determined for the CGU to which the asset belongs.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount.

The difference between the carrying amount and recoverable amount is recognised as an impairment loss in the statement of comprehensive income, unless the asset is carried at revalued amount, in which case, such impairment loss is treated as a revaluation decrease.

An impairment loss for an asset is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of this asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

A reversal of impairment loss for an asset is recognised in the statement of comprehensive income, unless the asset is carried at revalued amount, in which case, such reversal is treated as a revaluation increase. However, to the extent that an impairment loss on the same revalued asset was previously recognised as an expense, a reversal of that impairment is also recognised in the statement of comprehensive income.

## **2. Significant accounting policies (Cont'd)**

### **2.11 Financial liabilities**

Financial liabilities are recognised when the Society becomes a party to the contractual agreements of the instrument and are classified according to the substance of the contractual arrangements entered into. All interest related charges are recognised in the statement of comprehensive income. Financial liabilities include "Other payables and accruals" and "Lease liabilities" in the statement of financial position.

Financial liabilities which are due to be settled within 12 months after the reporting date are presented as current liabilities in the statement of financial position even though the original term was for a period longer than 12 months and an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting date and before the financial statements are authorised for issue. Other financial liabilities due to be settled more than 12 months after the reporting date are presented as non-current liabilities in the statement of financial position.

Financial liabilities are derecognised when the obligations under the liability is discharged or cancelled or expired. When existing financial liabilities are replaced by another from the same lender on substantially different terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in the statement of comprehensive income.

### **2.12 Other payables and accruals**

Other payables, excluding accruals, are recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs will be recognised as expenditure in the statement of comprehensive income as incurred. Accruals are recognised at the best estimate of the amount payable and are normally settled within 12 months after the end of the financial reporting date.

### **2.13 Deferred capital grants**

Donations and government grants for capital expenditure are recognised in 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 asset to offset the depreciation charge on these assets.

### **2.14 Deferred grant income**

Government grant received for approved programmes are recognised over the period in which the Society recognises the related costs for which the grant intends to fund.

### **2.15 Borrowing costs**

All borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in the statement of comprehensive income in the period in which they are incurred. Borrowing costs are recognised in the statement of comprehensive income using the effective interest method. Borrowing costs may include interest in respect of lease liability recognised in accordance with FRS 116.

## **2. Significant accounting policies (Cont'd)**

### **2.16 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 Board. Externally restricted funds may only be utilised in accordance with the purposes for which they are established.

The Board retains full control over the use of unrestricted funds for any of the Society's purposes.

### **2.17 Events occurring after the reporting date**

Post year-end events that provide additional information about the Society's position at the reporting date (adjusting events) are reflected in the financial statements. Post year-end events that are not adjusting events are disclosed in the notes to the financial statements when material.

## **3. Critical accounting estimates, assumptions and judgements**

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

### **3.1 Critical accounting estimates and assumptions**

The Society makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions 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.

#### *Estimated useful lives of property, plant and equipment*

The Society reviews annually the estimated useful lives of property, plant and equipment based on factors such as business plans and strategies, expected level of usage and future technological developments. It is possible that future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned. The carrying amount of property, plant and equipment and the depreciation charge for the financial year are disclosed in Note 11.

### **3. Critical accounting estimates, assumptions and judgements (Cont'd)**

#### **3.1 Critical accounting estimates and assumptions (Cont'd)**

##### *Government grants*

Government grants to meet operating expenses are recognised as income in the statement of comprehensive income on the accrual basis in the financial year these operating expenses were incurred and there is reasonable assurance that the Society 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 Society if the conditions are not met.

#### **3.2 Critical judgements in applying the entity's accounting policies**

In the process of applying the Society's accounting policies, the management has made certain judgments, apart from those involving estimations, which have significant effect on the amounts recognised in the financial statements.

##### *Impairment of property, plant and equipment*

Property, plant and equipment are reviewed for impairment whenever there is any indication that the assets are impaired. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and value in use) of the assets is estimated to determine the impairment loss. The key assumptions for the value in use calculation are those regarding the growth rates, and expected change to selling price and direct costs during the year and a suitable discount rate.

##### *Critical judgement over the lease term*

As at 31 March 2020, the Society's lease liabilities, which are measured with reference to an estimate of the lease term, amounted to S\$145,075, of which S\$81,798 arose from extension option. Extension option is included in the lease term if the lease is reasonably certain to be extended. In determining the lease term, management considers all the facts and circumstances that create an economic incentive to exercise the extension option.

For leases of office unit, the Society typically includes the extension option with the following factors being considered:

- the leasehold improvement is expected to have a significant remaining value or
- the premise is located in strategic location that will contribute to the continued operations of the Society.

The Society will not consider including the extension option in lease liabilities if it can replace the assets without significant cost or operational disruption.

The assessment of reasonable certainty to exercise extension option is only revised if a significant change in circumstances occurs which affects this assessment, and is within the control of the lessee.

### **4. Income tax**

The Society is a charity registered under the Charities Act. Consequently, the income of the Society is exempt from tax under the provisions of Section 13 of the Income Tax Act, Chapter 134.

**5. Tax deductible donations**

During the financial year, the Society issued tax-exempt receipts for donations collected amounting to S\$507,029 (2019: S\$612,074) pursuant to its Institution of a Public Character ("IPC") status. They are recorded as follows:

<u>Statement of comprehensive income</u>	Note	2020 Before transfer S\$	Transfer S\$	2020 After transfer S\$
<b>Tax deductible donations receipts issued</b>				
• Fund raising	17a(i)	190,633	(190,633)	0
• SAMH HQ		1,600	0	1,600
• SAMH Mindset Learning Hub		309,431	0	309,431
		<u>501,664</u>	<u>(190,633)</u>	<u>311,031</u>
<b>Restricted funds</b>				
• SAMH Group Homes	17a(i)	4,005	95,316	99,321
• SAMH Oasis Day Centre	17a(i)	50	95,317	95,367
• SAMH Youth Reach		1,310	0	1,310
		<u>5,365</u>	<u>190,633</u>	<u>195,998</u>
<b>Total</b>		<u>507,029</u>	<u>0</u>	<u>507,029</u>
<u>Statement of comprehensive income</u>	Note	2019 Before transfer S\$	Transfer S\$	2019 After transfer S\$
<b>Tax deductible donations receipts issued</b>				
• Fund raising	17b(i)	164,924	(158,724)	6,200
• SAMH HQ		300	0	300
• SAMH Creative SAY!		10,030	0	10,030
• SAMH Mindset Learning Hub		423,438	0	423,438
		<u>598,692</u>	<u>(158,724)</u>	<u>439,968</u>
<b>Restricted funds</b>				
• SAMH Group Homes	17b(i)	9,507	70,544	80,051
• SAMH Creative Mindset Hub		1,500	0	1,500
• SAMH Oasis Day Centre	17b(i)	525	88,180	88,705
• SAMH YouthReach		1,850	0	1,850
		<u>13,382</u>	<u>158,724</u>	<u>172,106</u>
<b>Total</b>		<u>612,074</u>	<u>0</u>	<u>612,074</u>

**6. Staff salaries and CPF contributions**

	2020 S\$	2019 S\$
Salaries and bonuses	4,730,278	4,463,702
CPF and other contributions	727,969	658,669
	<u>5,458,247</u>	<u>5,122,371</u>

Included in the staff salaries and CPF contributions are amounts paid to key management personnel, who are individuals having authority and responsibility for planning, directing and controlling the activities of the Society. Key management personnel compensation for the financial year is as follows:

	2020 S\$	2019 S\$
Short-term employee benefits - salaries and bonuses	1,218,428	983,493
Post-employment benefits - employer's contributions to Central Provident Fund	169,451	133,118
	<u>1,387,879</u>	<u>1,116,611</u>
Number of key management personnel	<u>15</u>	<u>15</u>

Certain key management personnel joined the Society during the later part of previous financial year; hence, their remunerations are reflective from their date of employment till the end of the financial year.

The annual remuneration of the top 3 executives of the Society classified by remuneration bands are as follows:

	<u>Number of personnel</u>	
	2020	2019
Remuneration band - S\$100,001 to \$200,000	<u>3</u>	<u>3</u>

**7. Cash and cash equivalents**

	2020 S\$	2019 S\$
Cash in hand	7,000	7,012
Cash at banks	4,315,771	6,977,142
	<u>4,322,771</u>	<u>6,984,154</u>

At the reporting date, the carrying amounts of cash and cash equivalents approximate their fair values.

**8. Fixed deposits**

The fixed deposits have maturity periods of 93 days to 365 days (2019: 184 days to 731 days) from the financial year-end and earn interest at rate ranging from 1.30% to 1.90% (2019: 0.20% to 1.4%) per annum.

At the reporting date, the carrying amounts of fixed deposits approximate their fair values.

**9. Grants receivable**

	Note	2020 S\$	2019 S\$
Ministry of Social and Family Development	(a)	240,651	418,039
Agency for Integrated Care		563,118	491,754
Ministry of Health		36,306	76,419
		<u>840,075</u>	<u>986,212</u>

(a) During the current financial year, grant receivable from Ministry of Social and Family Development was pertaining to Care & Share fund whereby the Society has recognised the amount of S\$240,651 (2019:S\$418,039) in receivables which was included in deferred grant income.

**10. Trade and other receivables**

	2020 S\$	2019 S\$
<b>Trade receivables</b>		
Programme fees receivable	25,122	67,068
Less: Allowance for impairment	(8,110)	0
Net trade receivables	<u>17,012</u>	<u>67,068</u>
<b>Other receivables</b>		
Advances for programmes	16,333	19,720
Individual/Corporate donation receivable	2,973	0
Fixed deposit interest receivables	23,656	9,178
MOM credits' scheme receivable	0	62,118
Other receivables	119,061	44,348
Prepaid operating expenses	3,716	11,713
Rental, security and utilities deposits	29,596	69,139
	<u>195,335</u>	<u>216,216</u>
<b>Total</b>	<u>212,347</u>	<u>283,284</u>

Movement of allowance for impairment of trade receivables as follows:

	2019 S\$	2018 S\$
Beginning of financial year	0	0
Allowance made	8,110	0
End of financial year	<u>8,110</u>	<u>0</u>

Trade receivables are denominated in Singapore Dollar and are non-interest bearing with the average credit period of 30 days (2019: 30 days). At the reporting date, the carrying amounts of trade and other receivables approximated their fair values.

**11. Property, plant and equipment**

	Furniture and equipment S\$	Leasehold improvement S\$	Motor vehicle S\$	Right-of-use assets- Office units S\$	Total S\$
<b>2020</b>					
<b>Cost</b>					
At 1 April 2019	1,309,409	565,604	117,999	0	1,993,012
Effect of adopting FRS					
116 Leases	0	0	0	186,222	186,222
At 1 April 2019 (restated)	1,309,409	565,604	117,999	186,222	2,179,234
Additions	16,924	46,631	0	0	63,555
Reclassification	(8,175)	8,175	0	0	0
Reversal (a)	(48,872)	0	0	0	(48,872)
Written off	(523,302)	0	0	0	(523,302)
At 31 March 2020	745,984	620,410	117,999	186,222	1,670,615
<b>Accumulated depreciation</b>					
At 1 April 2019	937,854	198,616	111,256	0	1,247,726
Effect of adopting FRS					
116 Leases	0	0	0	17,444	17,444
At 1 April 2019 (restated)	937,854	198,616	111,256	17,444	1,265,170
Depreciation charge	73,456	45,349	2,889	28,300	149,994
Reclassification	(8,175)	8,175	0	0	0
Reversal (a)	(23,178)	0	0	0	(23,178)
Written off	(523,261)	0	0	0	(523,261)
At 31 March 2020	456,696	252,140	114,145	45,744	868,725
<b>Carrying amount at end of financial year</b>	<b>289,288</b>	<b>368,270</b>	<b>3,854</b>	<b>140,478</b>	<b>801,890</b>
<b>2019</b>					
<b>Cost</b>					
At 1 April 2018	1,340,229	550,600	117,999	2,008,828	
Additions	24,420	15,004	0	39,424	
Written off	(55,240)	0	0	(55,240)	
At 31 March 2019	1,309,409	565,604	117,999	1,993,012	
<b>Accumulated depreciation</b>					
At 1 April 2018	881,960	136,350	108,367	1,126,677	
Depreciation charge	102,522	62,266	2,889	167,677	
Written off	(46,628)	0	0	(46,628)	
At 31 March 2019	937,854	198,616	111,256	1,247,726	
<b>Carrying amount at end of financial year</b>	<b>371,555</b>	<b>366,988</b>	<b>6,743</b>	<b>745,286</b>	

(a) Furniture and equipment at cost and at accumulated depreciation totalling S\$48,872 and S\$23,178 respectively relating to small value assets previously acquired and capitalised and were reversed to the statement of comprehensive income under equipment/assets expense during the financial year.

As at the financial year end, the Society has computers and a motor vehicle of carrying amounts amounting to S\$3,854 (2019: S\$6,744) arising from donation-in-kind. Included in the additions of property, plant and equipment is donation-in-kind amounting to nominal value of S\$1 (2019: S\$1).

**12. Leases – The Society as a lessee**Nature of the Society's leasing activities

The Society leases office units and copier machines for the purpose of its operations.

## (a) Carrying amount

Right-of-use ("ROU") assets classified within property, plant and equipment

	31.03.2020 S\$	01.04.2019 S\$
Office units	<u>140,478</u>	<u>168,778</u>

## (b) Depreciation charged during the financial year

	2020 S\$
Office units	<u>28,300</u>

## (c) Interest expense on lease liabilities

	2020 S\$
Office units	<u>8,194</u>

## (d) Lease expenses not capitalised in lease liabilities

	2020 S\$
Lease expense - short term lease (office units)	98,265
Lease expense – low value assets (copier machines)	<u>7,941</u>

## (e) Total cash outflow for all the leases in 2020 was S\$33,462.

## (f) Lease commitments for low value assets

	2020 S\$
Not later than one year	7,941
Later than one year but not later than five years	<u>17,140</u>

**13. Other payables**

	2020 S\$	2019 S\$
Accrued operating expenses	224,432	130,820
Other operating expenses payables	123,921	85,928
Provision for unutilised leave	142,595	142,595
Renovation payables	33,400	43,300
	<u>524,348</u>	<u>402,643</u>

At reporting date, the carrying amounts of other payables approximate their fair values.

**14. Deferred capital grants**

	2020 S\$	2019 S\$
<u>Cost</u>		
Balance at beginning and end of year	<u>695,966</u>	<u>695,966</u>
<u>Accumulated amortisation</u>		
Balance at beginning of year	293,552	202,568
Amortised for the year	<u>57,469</u>	<u>90,984</u>
Balance at end of year	<u>351,021</u>	<u>293,552</u>
<u>Carrying amount</u>		
Balance at end of year	<u>344,945</u>	<u>402,414</u>

Deferred capital grants are presented in the statement of financial position as follows:

	2020 S\$	2019 S\$
Current liabilities	57,492	57,492
Non-current liabilities	<u>287,453</u>	<u>344,922</u>
	<u>344,945</u>	<u>402,414</u>

These amounts represent government grant for purchase of property, plant and equipment. The unamortised balance as at the date of the statement of the financial position substantially represent sums payable to the grantor or donor should the Society fail to fulfil the obligations stipulated under the grant agreement or letter of offer.

**15. Deferred grant income**

The additions and utilization of the funds for the financial year are as follows:

	Community Silver Trust Fund S\$	Care & Share Fund S\$	President's Challenge S\$	Gifted Sharing S\$	Total S\$
<b>2020</b>					
Balance at 01.04.2019	457,114	716,756	0	0	1,173,870
Add: Grants received	0	592,794	200,000	87,500	880,294
Interest earned	431	0	0	0	431
Less: Refund	(362)	0	0	0	(362)
Fund recognised in the statement of comprehensive income	(335,647)	(464,169)	(99,998)	(42,000)	(941,814)
Balance at 31.03.2020	121,536	845,381	100,002	45,500	1,112,419

	Community Silver Trust Fund S\$	Care & Share Fund S\$	Total S\$
<b>2019</b>			
Balance at 01.04.2018	221,232	748,924	970,156
Add: Grants received	554,073	48,231	602,304
Interest earned	54	0	54
Less: Refund	(3,883)	0	(3,883)
Fund recognised in the statement of comprehensive income	(314,362)	(80,399)	(394,761)
Balance at 31.03.2019	457,114	716,756	1,173,870

Community Silver Trust Fund ("CST") 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.

President's Challenge represents grant received for the refurbishment of youth programme, manpower cost of an IT specialist to scale up the IT system, capital cost of relocation of services, and replacement of van. This fund including those for capital expenditure has to utilise within 2 years upon receipt of the monies, or risk revocation. During the financial year, the Society recognised this as Grants/ funding from non-Government entities under SAMH Creative SAY!

Gift sharing represents funding from Tote Board Shared Gifting Circle for Children and Youth Mental Health for early intervention through sports and arts. The funding period is from 1 April 2019 to 31 March 2022. During the financial year, the Society recognised this as Grants/ funding from non-Government entities under SAMH Creative Mindset Hub.

The unamortised balance as at the reporting date substantially represent sums payable to the grantor or donor should the Society fail to fulfil the obligations stipulated under the grant agreement or letter of offer.

**16. Lease liabilities**

	2020 S\$	2019 S\$
Current	26,627	0
Non-current	<u>118,448</u>	<u>0</u>
	<u>145,075</u>	<u>0</u>

A reconciliation of liabilities arising from financing activities is as follows:

	01.04.2019 S\$	Cash flows S\$	Non-cash changes Accretion of interests S\$	Other S\$	31.03.2020 S\$
<b>Lease liabilities</b>					
- current	25,268	(33,462)	8,194	26,627	26,627
- non-current	145,075	0	0	(26,627)	118,448
	<u>170,343</u>	<u>(33,462)</u>	<u>8,194</u>	<u>0</u>	<u>145,075</u>

**17. Unrestricted funds**

Unrestricted funds represent accumulated reserves of the Society arising from its activities, as well as surpluses from various projects. Transfers are allowed with authorization and approval of the Board.

- (a) Subsequent to the financial year-end, on 07 September 2020, the Board authorised the following transfers for the financial year ended 31 March 2020:
- (i) Transfer from unrestricted accumulated fund, fund raising, totaling S\$190,633 to restricted accumulated funds for SAMH Group Home and SAMH Oasis Day Centre amounting to S\$ 95,316 and S\$95,317 respectively for application of Community Silver Trust ("CST") matching fund under FY 2020 grant call.
- (b) During the previous financial year ended 31 March 2019, the Board authorised the following transfers:
- (i) Transfer of unrestricted current tax deductible and non-tax deductible donations amounting to S\$158,724 and S\$48,319 respectively from fund raising to designated donations for restricted accumulated fund of SAMH Group Home and SAMH Oasis Day Centre for application of CST matching fund under FY 2019 grant call.
- (ii) Transfer from unrestricted accumulated fund, fund raising, amounting to S\$ 67,981 and S\$ 84,976 as designated donation to restricted accumulated fund for SAMH Group Home and SAMH Oasis Day Centre respectively for application of CST matching fund under FY 2019 grant call.
- (iii) Transfer from unrestricted accumulated fund, fund raising, amounting to S\$74,215, S\$28,247 and S\$69,000 to unrestricted accumulated funds for SAMH Creative Hub, SAMH Creative SAY! and SAMH Mindset Learning Hub respectively for utilization of donations contributed by grantor, AON, whose funding was meant for support services to individuals with psychiatric conditions and their families.

**18. Restricted funds**

		2020 S\$	2019 S\$
Comprised:			
Programmes funds:			
• National Council of Social Service ("NCSS")	(i)	1,156,917	1,090,504
• Ministry of Social and Family Development ("MSF")	(ii)	2,980,106	2,597,063
Donation funds	(iii)	24,504	24,504
Balance as at 31 March		<u>4,161,527</u>	<u>3,712,071</u>

**Programme funds**

Programme funds represent accumulated reserves received for specific programmes. These reserves are restricted for the operations of the programmes and for the benefit of the intended clients.

## (i) National Council of Social Service ("NCSS")

Accumulated reserves restricted to National Council of Social Service funded programmes are as follows:

	SAMH Insight Centre (a) S\$	SAMH Group Homes (b) S\$	SAMH Oasis Day Centre (c) S\$	SAMH Youth Reach (d) S\$	Total S\$
2020					
Balance at 01.04.2019	1,476,195	17,012	217,007	(619,710)	1,090,504
Effect of adoption of FRS 116 Leases	0	0	0	(847)	(847)
Balance at 01.04.2019 (as restated)	1,476,195	17,012	217,007	(620,557)	1,089,657
Net surplus /(deficit)	224,380	(211,862)	(166,613)	30,722	(123,373)
Transfer [Note 17(a)(i)]	0	95,316	95,317	0	190,633
Balance at 31.03.2020	<u>1,700,575</u>	<u>(99,534)</u>	<u>145,711</u>	<u>(589,835)</u>	<u>1,156,917</u>

	SAMH Insight Centre (a) S\$	SAMH Group Homes (b) S\$	SAMH Oasis Day Centre (c) S\$	SAMH Youth Reach (d) S\$	Total S\$
2019					
Balance at 01.04.2018	1,259,637	36,726	236,345	(457,854)	1,074,854
Net surplus /(deficit)	216,558	(87,695)	(104,314)	(161,856)	(137,307)
Transfer [Note 17 (ii)]	0	67,981	84,976	0	152,957
Balance at 31.03.2019	<u>1,476,195</u>	<u>17,012</u>	<u>217,007</u>	<u>(619,710)</u>	<u>1,090,504</u>

- (a) SAMH Insight Centre provides helpline and face-to-face counselling to meet the emotional and psychological needs of individuals, couple and families with mental health-related issues.
- (b) SAMH Group Home (formally known as Bukit Gombak Group Homes) assists in normalizing the residents' recovery journey.
- (c) SAMH Oasis Day Care provides psychosocial rehabilitation and training to persons with mental illness.
- (d) SAMH Youth Reach provides psychosocial support and recovery programmes for youth with emotional, psychological and psychiatric issues.

**18. Restricted funds (Cont'd)**

## (ii) Ministry of Social and Family Development ("MSF")

Accumulated reserve restricted to MSF funded programmes for SAMH Activity Hub is as follows:

	2020 S\$	2019 S\$
Balance as at 1 April	2,597,063	2,319,025
Net surplus	383,043	278,038
Balance as at 31 March	<u>2,980,106</u>	<u>2,597,063</u>

## (iii) Donation funds

Donation funds related to donations received for specific purpose.

**19. Related party transactions and management of conflict of interest**

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. There are no related party transactions during the year except for the remuneration of key management personnel as disclosed in Note 6.

Board members and key management personnel are required to disclose any interest that they may have, whether directly or indirectly, that the Society may enter into or in any organisations that the Society has dealings with or is considering dealing with; and any personal interest accruing to him as one of the Society's supplier, user of services or beneficiary. Should there be any potential conflict of interest, the affected Board member and key management personnel shall abstain from participating in the discussion, decision making and voting on the subject matter. Detailed minutes will be taken on the disclosure as well as the basis for arriving at the final decision in relation to the issue at stake.

The Society is governed by the Board, which has the authority and is overall responsible for the policy making and determination of all activities. The members of the Board are volunteers and did not receive any monetary remuneration from the Society for the current and previous financial year.

**20. Operating lease commitments**

As at the previous financial year, the Society has commitment for future minimum lease payments under non-cancellable operating leases as follows:

	2019 S\$
Not later than one year	33,462
Later than one year but not later than five years	<u>177,263</u>

The lease rental was fixed throughout the lease term.

**21. Financial instruments**

The aggregate carrying amounts of financial assets and financial liabilities at amortised costs are as follows:

	2020 S\$	2019 S\$
Financial assets, at amortised cost	9,885,465	9,366,579
Financial liabilities, at amortised cost	<u>524,348</u>	<u>402,643</u>

**22. Financial risk management**

The Society's activities expose it to minimal financial risks and overall risk management is determined and carried out by the Board of the Society.

The Society does not have any written risk management policies and guidelines which set out its tolerance for risk and its general risk management philosophy, but the management closely monitors Society's business risk exposures in connection with its financial assets and financial liabilities and adopts the appropriate measures including the use of other financial instruments when considered necessary to reduce any potential financial risk exposures or losses.

*Credit risk*

Credit risk refers to risk that counterparty will default on their obligations to repay amounts owing to the Society resulting in a loss to the Society.

For banks and financial institutions, the society mitigates its credit risk by transacting only with counterparties who are related "A" and above independent rating agencies.

The Society adopts the following policy to mitigate the credit risk.

The Society adopts a policy of closer monitoring on trade receivables collectability and to approach external funding to support/sponsor for those client having payment difficulty.

The table below details the credit quality of the Society's financial assets, as well as maximum exposure to credit risk rating categories:

	Note	12-month or lifetime ECL	Gross carrying amount S\$	Less allowance S\$	Net carrying amount S\$
<b><u>31 March 2020</u></b>					
Trade receivables	10	Lifetime ECL (simplified)	25,122	(8,110)	17,012
Other receivables	10	12-month ECL	195,335	0	195,335
			<u>220,457</u>	<u>(8,110)</u>	<u>212,347</u>

**22. Financial risk management (Cont'd)***Credit risk (Cont'd)*

	Note	12-month or lifetime ECL	Gross carrying amount S\$	Less allowance S\$	Net carrying amount S\$
<b><u>31 March 2019</u></b>					
Trade receivables	10	Lifetime ECL (simplified)	67,068	0	67,068
Other receivables	10	12-month ECL	216,216	0	216,216
			<u>283,284</u>	<u>0</u>	<u>283,284</u>

*Interest rate risk*

Interest rate risk is the risk that the fair value of future cash flows of the Society's financial instruments will fluctuate because of changes in market interest rates.

All financial assets and financial liabilities at the end of the year bear no significant interest rate risk.

The Society's income and operating cash flows are not substantially affected by changes in market interest rates, as they do not have significant interest-bearing assets or liabilities as at the reporting date.

*Liquidity risk*

Liquidity risk is the risk that the Society will encounter difficulty in meeting its financial obligations due to shortage of funds. The Society's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets or liabilities.

The Society exercises prudent liquidity and cash flow risk management policies and aims to maintain sufficient liquidity and cash flow at all times.

Management monitors and ensures that the Society maintains a level of cash and bank balances deemed adequate to finance the Society's Activities.

The table below summarises the maturity profile of the Society's financial liabilities at the end of the reporting period based on the contractual undiscounted repayment obligations:

	Within one year S\$	Later than one year but not later than five years S\$	Total S\$
<b>2020</b>			
<b>Financial liabilities, at amortised cost</b>			
Other payables	524,348	0	524,348
Lease liabilities	33,462	143,801	177,263
	<u>557,810</u>	<u>143,801</u>	<u>701,611</u>

**22. Financial risk management (Cont'd)**

	Within one year S\$	Later than one year but not later than five years S\$	Total S\$
<b>2019</b>			
<b>Financial liabilities, at amortised cost</b>			
Other payables	402,643	0	402,643

**23. Fair values**

The carrying amounts of the financial assets and liabilities recorded in the financial statements of the Society approximate their fair values due to their short-term nature.

**24. Reserve management and policy**

The Society's reserve measurement is calculated as follows:

	2020 S\$'000	2019 S\$'000
(a) Unrestricted funds	4,411	4,452
(b) Restricted funds	4,162	3,712
Total funds	<u>8,573</u>	<u>8,164</u>
(a2) Annual expenditure under unrestricted funds	3,145	3,047
(b2) Annual expenditure under restricted funds	3,969	3,805
Ratio of unrestricted funds to annual expenditure (a/a2)	<u>1.40</u>	<u>1.46</u>
Ratio of restricted funds to annual expenditure (b/b2)	<u>1.05</u>	<u>0.98</u>

The Society's Reserve Policy is as follows:

The reserve of the Society provides financial stability and the means for the development of Society's activities. The mid-term target was the Society is to achieve a reserve level which is approximately 3 times (2019: 3 times) over operating expenses.

**25. Events occurring after the reporting period**

An outbreak of COVID-19 (Coronavirus Disease 2019) had been reported in China on 31 December 2019. At the date of the financial statements, the outbreak has spread to the rest of the world. The Society operates in Singapore affected by the outbreak, and as such, is affected by the Government's response and actions taken to contain this outbreak. The Society is encouraged by the support measures introduced by the Singapore Government to help cushion the cash flows impact on the Society.

Given the unpredictability associated with the COVID-19 outbreak and any further contingency measures that may be put in place by the Government and various private corporations which might have an adverse impact on the Society's funding, the potential financial impact of the COVID-19 outbreak on the Society's 2021 financial statements could not be reasonably quantified at this juncture.

**26. Authorisation of financial statements**

These financial statements were authorised for issue in accordance with a resolution of the Board on 14 September 2020.

**Singapore Association for Mental Health**

[UEN.S68SS0038A]

[IPC No. HEF 0045/G]

*Financial Statements*

*Financial Year Ended 31 March 2020*

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**SUBSEQUENT PAGES COMPRISE SOCIETY'S DETAILED STATEMENT OF COMPREHENSIVE INCOME WHICH IS PREPARED FOR MANAGEMENT PURPOSE ONLY AND DOES NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**

**APPENDIX 1  
 DETAILED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020**

	2020											2019				
	Unrestricted funds					Restricted funds						Total funds	Total funds			
	Head- quarter	SAMH Creative SAYI	SAMH Creative Mindset Hub	SAMH COMIT	Fund raising	SAMH Mindset Learning Hub	Total unrestricted funds	Programme funds			Total restricted funds					
								NCSA				SAMH Youth Reach	SAMH Oasis Day Centre	SAMH Activity Hub		
S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$					
<b>INCOME</b>																
<b>Donation income:-</b>																
Tax deductible	1,600	0	0	0	190,633	309,431	501,664	0	4,005	50	1,310	0	5,365	612,074		
Non tax deductible	0	0	0	0	135,217	76,658	211,875	0	201	0	0	0	201	118,588		
	<b>1,600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>325,850</b>	<b>386,089</b>	<b>713,539</b>	<b>0</b>	<b>4,206</b>	<b>50</b>	<b>1,310</b>	<b>0</b>	<b>5,566</b>	<b>730,662</b>		
<b>Grants from Singapore Government</b>																
Amortisation of deferred capital grants	22,025	0	0	0	0	27,809	49,834	0	7,574	0	61	0	7,635	90,984		
Grant (Community Silver Trust)	68,915	0	0	0	0	15,160	84,075	0	0	0	251,572	0	251,572	314,362		
Grant (Care & Share)	3,004	6,202	448,613	0	0	253	458,072	2,766	379	453	2,499	0	6,097	335,647		
MOH Subvention grant	0	0	0	0	0	0	0	0	195,560	133,597	0	0	329,157	80,399		
MCYS Funding-Activity Hub	0	0	0	0	0	0	0	0	0	0	0	0	2,153,348	262,736		
MCYS Funding-COMIT/MST	0	0	0	0	0	0	0	0	0	0	0	0	2,153,348	329,157		
Manpower subsidy	6,357	1,868	7,024	7,408	0	8,472	31,129	6,856	2,964	1,860	5,294	0	1,052,550	2,062,173		
NCSA- Community Chest	0	0	0	0	0	0	0	1,109,599	29,242	37,677	0	0	1,176,518	923,831		
NCSA- Telecom sponsorship	90	360	0	0	0	180	630	901	0	90	0	0	1,176,518	17,817		
NCSA- Tote Board Social Service Fund	0	0	0	0	0	0	0	0	0	0	441,673	0	441,673	1,165,837		
NYC Fund-Creative Mindset Hub, Creative SAYI	0	13,500	0	0	0	0	13,500	0	0	0	0	0	13,500	2,439		
Training grants	1,341	0	0	0	0	0	1,341	0	0	0	0	0	540	430,771		
	<b>101,732</b>	<b>21,930</b>	<b>455,637</b>	<b>1,059,958</b>	<b>0</b>	<b>51,874</b>	<b>1,691,131</b>	<b>1,120,122</b>	<b>235,719</b>	<b>173,677</b>	<b>701,099</b>	<b>2,172,513</b>	<b>4,403,130</b>	<b>5,364,118</b>		
<b>Grants/ funding from non-Government entities</b>																
Designated projects income	167,420	100,074	44,400	1,431	0	0	313,325	0	435	315	0	961	1,711	193,304		
Interest income	2,590	12,670	6,143	140	0	15,865	37,408	1,840	1,500	1,416	1,520	96,832	103,108	132,902		
Programme fees	40,511	0	361	0	1,706	1,414	43,992	0	25,133	15,666	37,115	12,101	13,305	8,707		
Sales of art works	0	17,755	13,068	0	0	50	30,873	0	0	0	0	0	77,914	109,705		
Talks and workshops	0	0	9,862	0	0	0	9,862	0	0	0	0	11,799	11,799	13,276		
Others (Membership fees and Miscellaneous income)	48,336	1,600	16,340	0	0	160	66,436	801	0	0	0	0	801	28,820		
	431	0	0	0	0	0	431	0	0	0	0	0	0	400		
	<b>91,868</b>	<b>32,025</b>	<b>45,774</b>	<b>140</b>	<b>1,706</b>	<b>17,489</b>	<b>189,002</b>	<b>2,641</b>	<b>26,633</b>	<b>17,082</b>	<b>39,839</b>	<b>120,732</b>	<b>206,927</b>	<b>395,929</b>		
<b>Total Income</b>	<b>362,620</b>	<b>154,029</b>	<b>545,811</b>	<b>1,061,529</b>	<b>327,556</b>	<b>455,452</b>	<b>2,906,997</b>	<b>1,122,763</b>	<b>266,993</b>	<b>191,124</b>	<b>742,248</b>	<b>2,294,206</b>	<b>4,617,334</b>	<b>7,524,331</b>		

**APPENDIX 1  
DETAILED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020**

	2020											2019	
	Unrestricted funds					Restricted funds						Total funds	Total funds
	Programme funds					MSF	Total restricted funds	Total funds					
	Head-quarter	SAMH Creative SAY!	SAMH Creative Mindset Hub	SAMH COMIT	Fund raising	SAMH Mindset Learning Hub			Total unrestricted funds	SAMH Insight Centre	SAMH Group Home	SAMH Oasis Day Centre	SAMH Youth Reach
S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
<b>EXPENDITURE</b>													
Auditor's remunerations	14,749	0	0	0	0	0	14,749	0	2,000	2,000	0	0	17,548
Activities	3,784	1,023	581	0	0	83,117	88,505	775	544	7,165	5,068	12,989	63,878
Allowance for impairment of trade receivables	0	0	0	0	0	0	0	0	0	530	380	0	0
Art therapy	0	0	0	1,260	0	0	1,260	0	0	0	2,910	0	8,110
Bank charges	145	0	155	10	266	47	623	0	0	0	22	249	7,590
Beneficiaries' job contract expenses	0	0	0	0	0	0	0	0	0	11	0	0	4,170
Beneficiaries' training programmes	0	0	0	0	0	0	0	0	0	0	0	0	872
Communication	2,071	2,466	1,907	7,333	0	16,772	17,150	3,126	1,945	867	0	52,679	72,641
Depreciation	26,903	14,255	14,514	9,345	0	28,458	93,475	17,322	9,535	2,368	2,612	4,065	18,038
Designated project expenses	0	10,563	3,834	0	0	8,628	23,025	0	0	987	0	33,089	39,878
Expenses related to sales of art works	0	1,343	4,752	2,127	205	13,206	6,300	0	0	0	0	2,593	16,229
Equipment / assets expense	11,276	717	1,759	2,200	541	3,081	29,085	1,589	1,869	675	28	5,608	38,826
General / social expenses	0	2,200	220	120	0	0	3,081	0	915	19	0	657	108,022
Insurance	6,933	1,161	2,215	3,409	0	2,350	16,068	2,482	1,956	1,962	2,709	5,486	25,147
Interest expense on lease liabilities	0	0	1,095	0	0	0	1,095	0	0	0	7,099	0	8,194
Lease expense - low value assets	1,488	681	1,644	0	0	816	4,629	840	816	0	816	840	7,941
Lease expense - short term lease	4,468	12,519	(49)	11,926	0	22,614	51,478	8,853	30,487	7,447	0	46,787	98,265
Maintenance of equipment	5,316	1,468	1,680	414	0	2,073	10,350	2,073	944	1,704	216	(19)	15,268
Maintenance of land and building	3,968	410	8,771	2,044	0	3,362	18,555	1,992	12,663	5,208	21,667	58,117	45,268
Maintenance of vehicles	16,578	0	0	0	0	16,578	160	0	160	0	0	0	18,202
Miscellaneous expenses	643	891	0	700	2,267	592	5,093	490	3,313	526	17	1,498	16,738
Printing and postage	9,105	475	1,277	945	0	1,058	12,860	11,857	2,100	1,498	1,479	5,062	13,933
Professional services	177,625	0	0	2,568	0	0	180,193	0	0	0	0	121,594	34,856
Property, plant and equipment written off	1,508	0	1	0	0	0	1,509	(749)	7	784	0	(1,510)	301,787
Recruitment expenses	870	0	247	0	0	0	1,117	22	359	21	0	129	1,648
Rental of premises	0	0	0	0	0	0	0	0	0	0	0	0	2,888
Restricted donation expenses	0	0	0	0	718	0	718	0	5,020	0	182	0	151,380
Specific assistance to client	0	0	0	0	0	0	0	0	14,850	3,208	44,152	0	5,920
Staff benefits	15,571	779	1,967	3,124	0	3,221	24,662	4,802	2,643	2,551	2,111	7,429	62,210
Staff CPF and other contributions	83,402	37,389	52,333	85,770	0	63,615	322,509	95,917	47,346	43,134	69,058	150,004	62,210
Staff salaries and bonuses	593,306	203,282	322,301	597,458	0	369,171	2,085,518	637,070	280,475	258,992	462,479	1,005,745	44,198
Staff training	7,014	9,085	7,002	7,301	0	1,461	31,863	4,519	1,494	3,531	1,049	7,460	727,968
Supplies and refreshment	2,326	372	549	786	0	1,525	5,558	487	1,726	2,002	447	18,053	4,463,702
Support contract services	0	3,987	9,880	0	0	13,867	0	0	0	0	0	117,991	98,997
Talks and workshops expenses	1,239	320	713	6,104	0	1,239	9,489	273	3,548	86	0	0	17,895
Transport	1,159	320	713	6,104	0	1,193	9,489	1,766	3,548	86	1,502	0	131,858
Utilities	3,229	3,714	8,172	7,801	0	14,616	37,532	4,097	17,584	5,469	869	55,045	4,631
<b>Total Expenditure</b>	<b>994,676</b>	<b>309,100</b>	<b>447,898</b>	<b>750,545</b>	<b>3,997</b>	<b>639,143</b>	<b>3,145,359</b>	<b>799,603</b>	<b>455,134</b>	<b>358,990</b>	<b>646,224</b>	<b>1,709,320</b>	<b>7,114,630</b>
<b>(Deficit) / Surplus before shared expenses</b>	<b>(632,056)</b>	<b>(155,071)</b>	<b>97,913</b>	<b>310,984</b>	<b>323,559</b>	<b>(183,691)</b>	<b>(238,362)</b>	<b>323,160</b>	<b>(188,141)</b>	<b>(167,866)</b>	<b>96,024</b>	<b>584,886</b>	<b>409,701</b>
Shared expenses	632,056	(13,551)	(48,020)	(93,393)	(28,818)	(40,070)	408,204	(98,780)	(23,721)	(18,558)	(65,302)	(201,843)	0
<b>Surplus / (Deficit) for the year</b>	<b>0</b>	<b>(168,622)</b>	<b>49,893</b>	<b>217,591</b>	<b>294,741</b>	<b>(223,761)</b>	<b>169,842</b>	<b>224,380</b>	<b>(211,862)</b>	<b>(186,424)</b>	<b>30,722</b>	<b>383,043</b>	<b>(269,864)</b>
Transfer between funds	0	0	0	(190,633)	0	(190,633)	(20,791)	224,380	95,316	95,317	0	0	0
<b>Net movement in funds</b>	<b>0</b>	<b>(168,622)</b>	<b>49,893</b>	<b>217,591</b>	<b>104,108</b>	<b>(223,761)</b>	<b>(20,791)</b>	<b>224,380</b>	<b>(116,546)</b>	<b>(91,107)</b>	<b>30,722</b>	<b>383,043</b>	<b>409,701</b>
<b>Total Expenditure</b>	<b>994,676</b>	<b>309,100</b>	<b>447,898</b>	<b>750,545</b>	<b>3,997</b>	<b>639,143</b>	<b>3,145,359</b>	<b>799,603</b>	<b>455,134</b>	<b>358,990</b>	<b>646,224</b>	<b>1,709,320</b>	<b>7,114,630</b>
<b>Total Expenditure</b>	<b>994,676</b>	<b>309,100</b>	<b>447,898</b>	<b>750,545</b>	<b>3,997</b>	<b>639,143</b>	<b>3,145,359</b>	<b>799,603</b>	<b>455,134</b>	<b>358,990</b>	<b>646,224</b>	<b>1,709,320</b>	<b>7,114,630</b>
<b>(Deficit) / Surplus before shared expenses</b>	<b>(632,056)</b>	<b>(155,071)</b>	<b>97,913</b>	<b>310,984</b>	<b>323,559</b>	<b>(183,691)</b>	<b>(238,362)</b>	<b>323,160</b>	<b>(188,141)</b>	<b>(167,866)</b>	<b>96,024</b>	<b>584,886</b>	<b>409,701</b>
Shared expenses	632,056	(13,551)	(48,020)	(93,393)	(28,818)	(40,070)	408,204	(98,780)	(23,721)	(18,558)	(65,302)	(201,843)	0
<b>Surplus / (Deficit) for the year</b>	<b>0</b>	<b>(168,622)</b>	<b>49,893</b>	<b>217,591</b>	<b>294,741</b>	<b>(223,761)</b>	<b>169,842</b>	<b>224,380</b>	<b>(211,862)</b>	<b>(186,424)</b>	<b>30,722</b>	<b>383,043</b>	<b>(269,864)</b>
Transfer between funds	0	0	0	(190,633)	0	(190,633)	(20,791)	224,380	95,316	95,317	0	0	0
<b>Net movement in funds</b>	<b>0</b>	<b>(168,622)</b>	<b>49,893</b>	<b>217,591</b>	<b>104,108</b>	<b>(223,761)</b>	<b>(20,791)</b>	<b>224,380</b>	<b>(116,546)</b>	<b>(91,107)</b>	<b>30,722</b>	<b>383,043</b>	<b>409,701</b>
<b>Total Expenditure</b>	<b>994,676</b>	<b>309,100</b>	<b>447,898</b>	<b>750,545</b>	<b>3,997</b>	<b>639,143</b>	<b>3,145,359</b>	<b>799,603</b>	<b>455,134</b>	<b>358,990</b>	<b>646,224</b>	<b>1,709,320</b>	<b>7,114,630</b>
<b>Total Expenditure</b>	<b>994,676</b>	<b>309,100</b>	<b>447,898</b>	<b>750,545</b>	<b>3,997</b>	<b>639,143</b>	<b>3,145,359</b>	<b>799,603</b>	<b>455,134</b>	<b>358,990</b>	<b>646,224</b>	<b>1,709,320</b>	<b>7,114,630</b>
<b>(Deficit) / Surplus before shared expenses</b>	<b>(632,056)</b>	<b>(155,071)</b>	<b>97,913</b>	<b>310,984</b>	<b>323,559</b>	<b>(183,691)</b>	<b>(238,362)</b>	<b>323,160</b>	<b>(188,141)</b>	<b>(167,866)</b>	<b>96,024</b>	<b>584,886</b>	<b>409,701</b>
Shared expenses	632,056	(13,551)	(48,020)	(93,393)	(28,818)	(40,070)	408,204	(98,780)	(23,721)	(18,558)	(65,302)	(201,843)	0
<b>Surplus / (Deficit) for the year</b>	<b>0</b>	<b>(168,622)</b>	<b>49,893</b>	<b>217,591</b>	<b>294,741</b>	<b>(223,761)</b>	<b>169,842</b>	<b>224,380</b>	<b>(211,862)</b>	<b>(186,424)</b>	<b>30,722</b>	<b>383,043</b>	<b>(269,864)</b>
Transfer between funds	0	0	0	(190,633)	0	(190,633)	(20,791)	224,380	95,316	95,317	0	0	0
<b>Net movement in funds</b>	<b>0</b>	<b>(168,622)</b>	<b>49,893</b>	<b>217,591</b>	<b>104,108</b>	<b>(223,761)</b>	<b>(20,791)</b>	<b>224,380</b>	<b>(116,546)</b>	<b>(91,107)</b>	<b>30,722</b>	<b>383,043</b>	<b>409,701</b>
<b>Total Expenditure</b>	<b>994,676</b>	<b>309,100</b>	<b>447,898</b>	<b>750,545</b>	<b>3,997</b>	<b>639,143</b>	<b>3,145,359</b>	<b>799,603</b>	<b>455,134</b>	<b>358,990</b>	<b>646,224</b>	<b>1,709,320</b>	<b>7,114,630</b>
<b>Total Expenditure</b>	<b>994,676</b>	<b>309,100</b>	<b>447,898</b>	<b>750,545</b>	<b>3,997</b>	<b>639,143</b>	<b>3,145,359</b>	<b>799,603</b>	<b>455,134</b>	<b>358,990</b>	<b>646,224</b>	<b>1,709,320</b>	<b>7,114,630</b>
<b>(Deficit) / Surplus before shared expenses</b>	<b>(632,056)</b>	<b>(155,071)</b>	<b>97,913</b>	<b>310,984</b>	<b>323,559</b>	<b>(183,691)</b>	<b>(238,362)</b>	<b>323,160</b>	<b>(188,141)</b>	<b>(167,866)</b>	<b>96,024</b>	<b>584,886</b>	<b>409,701</b>
Shared expenses	632,056	(13,551)	(48,020)	(93,393)	(28,818)	(40,070)	408,204	(98,780)	(23,721)	(18,558)	(65,302)	(201,843)	0
<b>Surplus / (Deficit) for the year</b>	<b>0</b>	<b>(168,622)</b>	<b>49,893</b>	<b>217,591</b>	<b>294,741</b>	<b>(223,761)</b>	<b>169,842</b>	<b>224,380</b>	<b>(211,862)</b>	<b>(186,424)</b>	<b>30,722</b>	<b>383,043</b>	<b>(269,864)</b>
Transfer between funds	0	0	0	(190,633)	0	(190,633)	(20,791)	224,380	95,316	95,317	0	0	0
<b>Net movement in funds</b>	<b>0</b>	<b>(168,622)</b>	<b>49,893</b>	<b>217,591</b>	<b>104,108</b>	<b>(223,761)</b>	<b>(20,791)</b>	<b>224,380</b>	<b>(116,546)</b>	<b>(91,107)</b>	<b>30,722</b>	<b>383,043</b>	<b>409,701</b>
<b>Total Expenditure</b>	<b>994,676</b>	<b>309,100</b>	<b>447,898</b>	<b>750,545</b>	<b>3,997</b>	<b>639,143</b>	<b>3,145,359</b>	<b>799,603</b>	<b>455,134</b>	<b>358,990</b>	<b>646,224</b>	<b>1,709,320</b>	<b>7,114,630</b>
<b>Total Expenditure</b>	<b>994,676</b>	<b>309,100</b>	<b>447,898</b>	<b>750,545</b>	<b>3,997</b>	<b>639,143</b>	<b>3,145,359</b>	<b>799,603</b>	<b>455,134</b>	<b>358,990</b>	<b>646,224</b>	<b>1,709,320</b>	<b>7,114,630</b>