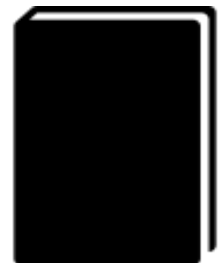


CARE COMMUNITY SERVICES SOCIETY

# ANNUAL REPORT 2014



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# MISSION, VISION & CORE VALUES

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## Mission

CCSS is called to **serve** the community and to **influence** and **equip** individuals and families for ***empowered living*** through all generations

## Vision



## Core Values



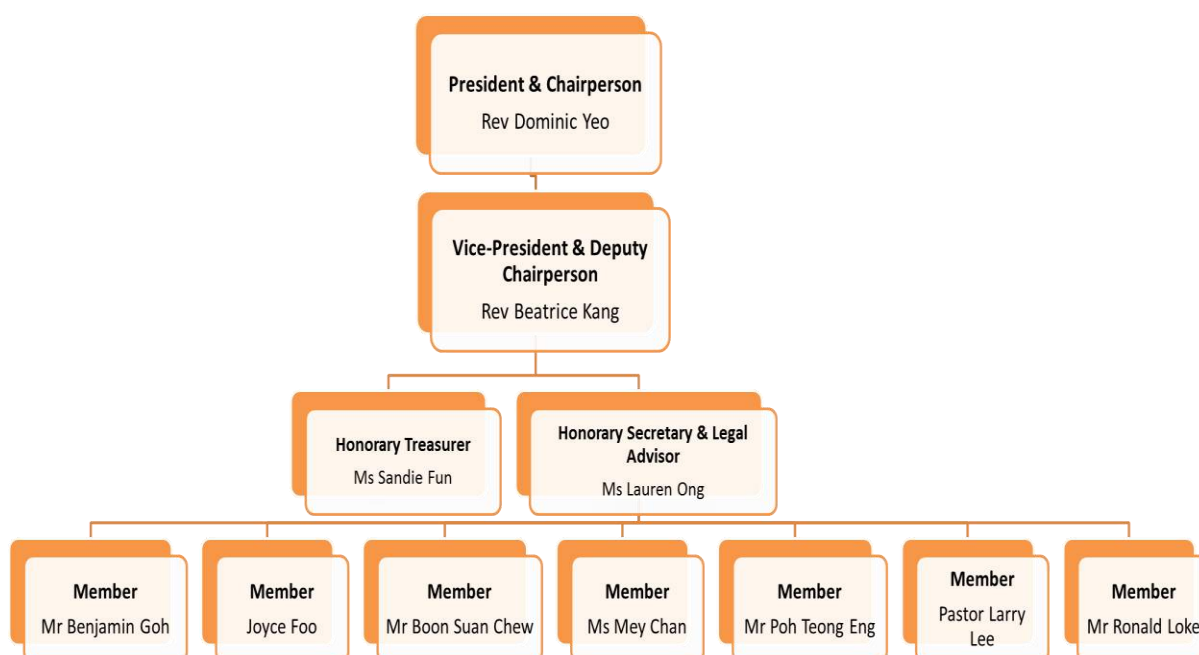
# GOVERNANCE

<b>Unique Entity Number (UEN):</b>	S96SS0195L
<b>Registered Address:</b>	247 Paya Lebar Road #03-02 Trinity@Paya Lebar Singapore 409045
<b>Bank:</b>	United Overseas Bank
<b>Auditors:</b>	Baker Tilly TFW LLP

## Patron

Mrs Kay Iswaran

## MANAGEMENT COMMITTEE



## MANAGEMENT STAFF

Name of Staff	Designation	Date of Appointment
<b>Mr David Chan</b>	Executive Director	01 Apr 2013

# DECLARATIONS

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## RESERVES POLICY

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The Society's ratio of reserves, excluding designated reserves, to annual operating expenditure for the financial year ended 31 December 2014 was 1.40 (1.60 for financial year ended 31 December 2013). The Management Committee intends to build and maintain the Society's reserves at a level which is at least equivalent to three times of annual operating expenditure in the coming years.

## COG COMPLIANCES

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The charity has complied with the 23 out of 23 applicable guidelines of the Code of Governance Evaluation Checklist for Institutions of a Public Character (IPCs) and large charities. Care Community Services Society has been approved as an Institution of a Public Character (IPC) for another four years from 1 July 2013 to 30 June 2017.

## PRESIDENT'S MESSAGE



2014 was a year where Care Community Services Society (CCSS) enjoyed the privilege and honour of active partnership with individuals from all walks of life as well as a whole spectrum of organizations from small family businesses to large corporations and government organizations.

Each partnership may begin small like a drop of water but bring with it heart and compassion, expertise and experience as well as the influence and resources of each partner. This ripple it creates grows and joins with other ripples and extend beyond what we could even think or imagine. What a powerful difference this makes in the lives of the people we serve. Through the years, these drops and ripples will leave a lasting legacy in our community and nation.

We constantly tap on the expertise, experience and resources of individuals and organizations who commit their time, effort and finances to mentor, empower, serve and provide for our beneficiaries, volunteers and staff. CCSS has gained much from these partnerships.

### **Partnership through empowering**

What a proud moment it was, filled with joy and satisfaction, when a 12-year old boy and 20 other elderly 'grandpas' and 'grandmas' received a rousing applause at the end of a wonderful ukulele performance at the CCSS/Dairy Farm Singapore (DFSG) Charity Golf Dinner. This was a collaborative work of volunteers from a music school, a youth worker and his charge, staff and elderly from our CARElderly Seniors Activity Centre(SAC) and months of weekly lessons, hard work and practice.

### **Partnership through Corporate Social Responsibility (CSR)**

It was also a joyous occasion for a 9-year old CareHut student to see his dreams and aspirations of a bright and cheerful sky filled with spaceships and balloons painted on the external walls of the CareHut. His aspirations, expressed in a mural design, were translated from his drawing to the wall by volunteers from a government organization who adopted the CareHut as their charity and have been promoting the love of reading through a weekly reading programme with some children at the CareHut.

### **Partnership through sponsorship and service**

In 2014, CCSS also started a volunteer-run café on weekends called Carefé Express on the ground floor of Trinity@Paya Lebar. Patrons to Carefé Express make free will donations and give generously for food, beverages as well as to own the delightful hand-made crafts and paintings done by our elderly beneficiaries. Besides raising awareness about what we do and raising funds for CCSS' programmes and services, Carefé Express has also been a platform to connect with partners such as suppliers who have gone the extra mile in making deliveries despite the limited volume of our orders and others who have become volunteers, sponsors and champions.

### **Partnership through championing CCSS as a worthy cause**

A group of runners decided to join their passion for running with championing CCSS because they believed in what we stood for and did for the community. Through months of detailed planning, networking and lots of ups and downs, a 60-hour Charity Relay Run from a Friday night to a Sunday Morning involving more than 160 volunteers and participants raised a substantial donation which was presented to CCSS at the end of the run.

### **Partnership through leaving a legacy**

A couple were faithful supporters and regular patrons at Carefé Express. But even in the midst of loss and grief, when one spouse went home to be with the Lord suddenly, the family channelled all donations to CCSS because that was a legacy that their loved one wanted to leave.

As Helen Keller once said, "Alone we can do so little, together we can do so much". Your partnership has been the strength of our achievements and success in 2014 and will continue to be in the years ahead. Thank you for faithfully partnering and supporting us.

In 2015, CCSS looks forward to joining our nation in celebrating SG50 and we look forward to 2016 as we prepare to celebrate another significant milestone of CCSS' 20<sup>th</sup> Anniversary.



Rev Dominic Yeo  
President

# TREASURER'S REPORT

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## **Treasurer's Report for the year ended 31st December 2014**

Care Community Services Society ("CCSS") achieved a surplus of S\$78,430 for the financial year ended 31 December 2014. Overall, our incoming receipts increased by 12.6% to S\$2,730,375 as compared to the previous financial year. We are thankful for the generous support from our individual and corporate donors as well as from various government agencies and the public.

CCSS also benefited from various fund-raising activities, such as the Charity Golf jointly organised with Dairy Farm Singapore which raised a sum of S\$234,201. In September 2014, CCSS launched a new initiative called Carefé Express at the premises of Trinity Christian Centre. This is a weekend Café that serves food, snacks and beverage, and has successfully experienced tremendous support from the church congregants through their donations.

Total expenditure for the same period amounted to \$2,651,945 as compared to \$2,280,559 in 2013, representing an increase of 16.3%. This was largely due to staff costs resulting from additional headcount to support the increased enrolment in our five CareHuts. In 2014, CCSS had the opportunity to serve and reach out to more than 750 beneficiaries and currently has about 340 regular volunteers supporting the various programmes and services.

The government has been placing more emphasis on the social service sector, such as incentives to attract talent and manpower, the expansion of existing student care centres and initiatives to encourage service providers and VWOs to deliver more value-added services for the beneficiaries. In light of this evolving social service landscape, CCSS continues to explore new opportunities to stay relevant to the needs of our beneficiaries.

Sandie Fun  
Honorary Treasurer



## CCSS AT A GLANCE

D'KLUB	<u>2013</u> <b>43</b>	<u>2014</u> <b>46</b>	DRUG REHABILITATION <sup>N</sup> CENTRE	<u>2013</u> <b>174</b>	<u>2014</u> <b>173</b>
CAREHUT	<u>2013</u> <b>161</b> <i>(Total Enrolment)</i> <b>192</b> <i>(Total Capacity)</i>	<u>2014</u> <b>168</b> <i>(Total Enrolment)</i> <b>217</b> <i>(Total Capacity)</i>	OOMPH MENTORING PROGRAMME	<u>2013</u> <b>16</b> <i>Mentees</i> <b>29</b> <i>volunteers</i>	<u>2014</u> <b>17</b> <i>Mentees</i> <b>25</b> <i>volunteers</i>
ENHANCED STEP-UP	<u>2013</u> <b>39</b>	<u>2014</u> <b>43</b>	CARELDERLY SENIORS ACTIVITY CENTRE	<u>2013</u> <b>257</b>	<u>2014</u> <b>266</b>

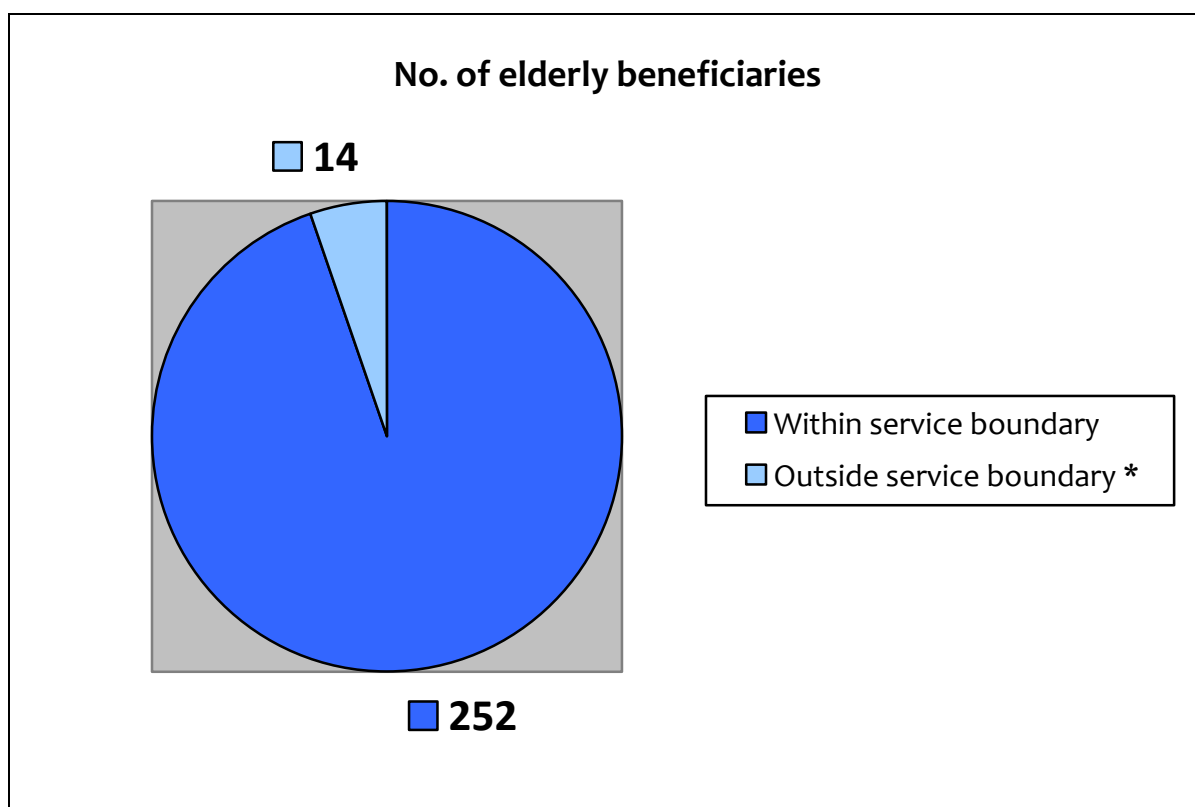
REGULAR VOLUNTEERS	<u>2013</u> <b>202</b>	<u>2014</u> <b>341</b>	MONEY RAISED THROUGH CORPORATE EVENTS	<u>2013</u> <b>\$468,438</b>	<u>2014</u> <b>\$521,554</b>
NEWSFLASH RECIPIENTS	<u>2013</u> <b>862</b>	<u>2014</u> <b>1,035</b>	FACEBOOK LIKES	<u>2013</u> <b>732</b>	<u>2014</u> <b>1,285</b>

## DEPARTMENT REPORTS

### CARELDERLY SERVICES

2014 marked the year of many great blessings. There was an increase in the number of committed volunteers and an increase of active partnerships where partners came alongside to bless the elderly beneficiaries. We also saw that the number of elderly we were serving at our Seniors Activity Centre (SAC) increased to 266 from 257 in the previous year.

It was also a year of thanksgiving as in September, SAC at Blk 35 Circuit Road celebrated its 5<sup>th</sup> Anniversary of serving the elderly folks in the community. Ms Tin Pei Ling, Member of Parliament for Marine Parade GRC, graced the event as our Guest-of-Honour. Many of our beneficiaries have been transformed and empowered through the organised activities and interactions at our centre.



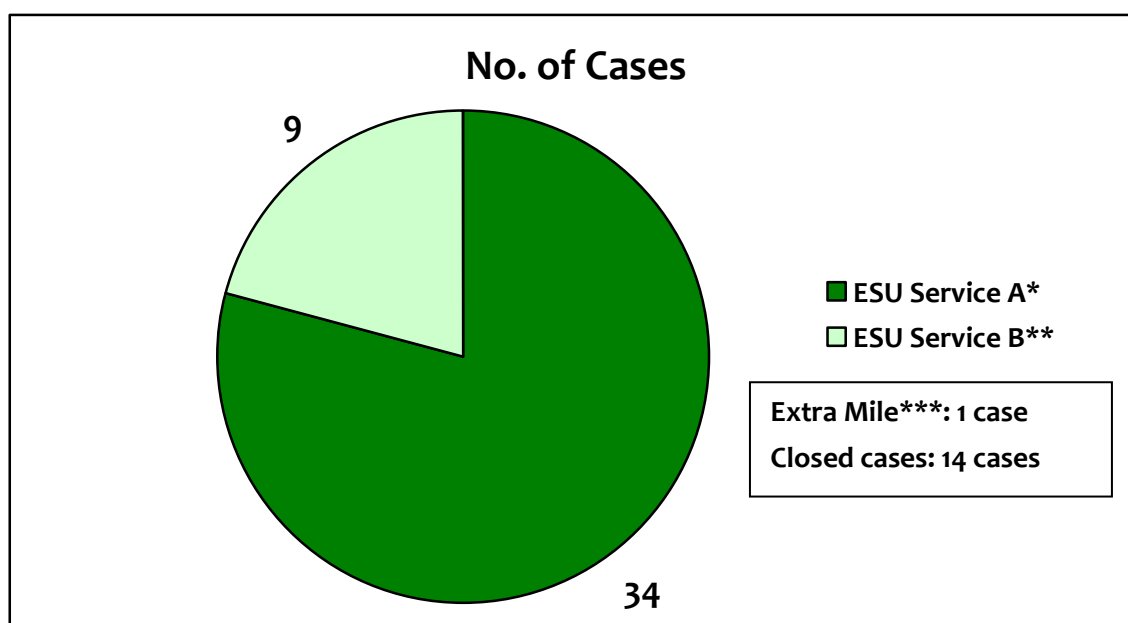
*\* Outside service boundary: Serving beyond the four allocated HDB rental blocks*

*Note: The operations of the SAC adhere to the requirements of the Ministry of Social and Family Development, among which is to service HDB rental blocks*

### Enhanced STEP-UP (ESU)

CCSS continues to be actively involved in school social work through the ESU programme. This is an intensive casework programme to support students who were consistently absent from school and in danger of dropping out. In 2014, nine schools partnered with us for this programme, namely Eunus Primary, Geylang Methodist Primary, MacPherson Primary, Opera Estate Primary, Yu Neng Primary, ZhongHua Primary, Pei Cai Secondary, Pei Hua Secondary and St Hilda's Secondary. A total number of 43 students were placed under the ESU programme.

Besides the ESU programme, we were also in active discussion with several schools to offer other programmes to address the needs of at-risk students. We are constantly on the lookout for active partnership opportunities with other agencies and institutions.



*\*ESU A –Youths at risk of dropping out and have school attendance issues [Those with 20-40% absenteeism in a term]*

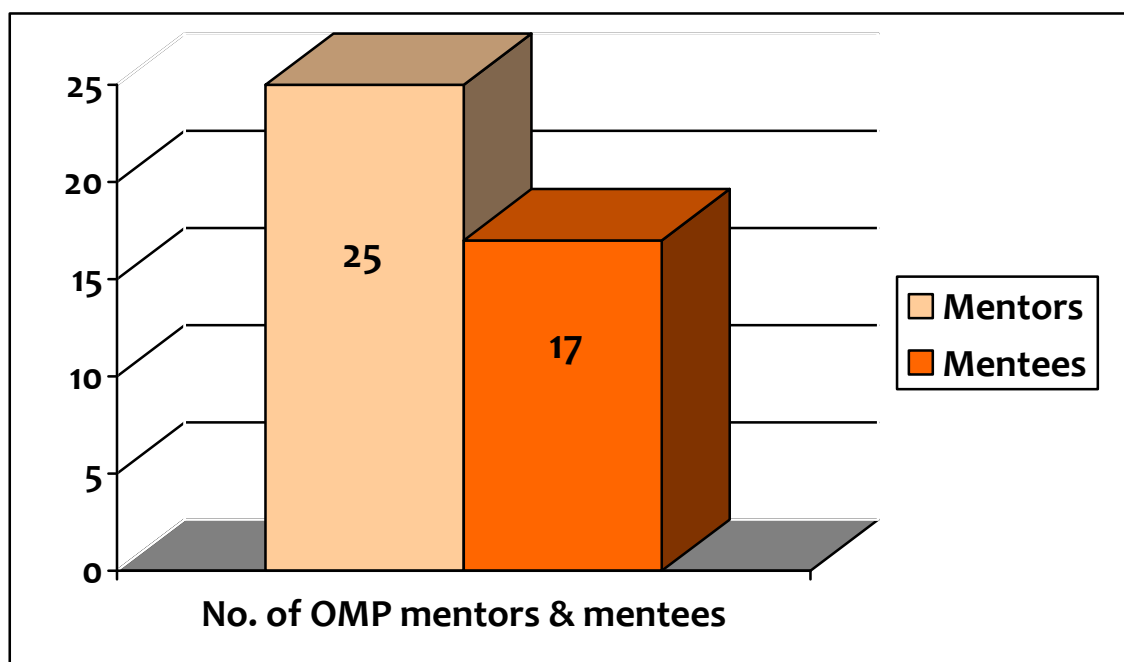
*\*\*ESU B – Out-of-school youths, or youths who have not been to school for a prolonged period of time, or with very irregular attendance [Those with more than 40% absenteeism in a term]*

*\*\*\*Extra Mile – A post-programme support system for youths who have completed their intervention programmes so as to support them in overcoming barriers towards achieving positive life goals*

## Oomph Mentoring Programme (OMP)

We had a total of 17 youths in 2014 who signed up with our OMP. Of these, the majority were Primary 6 graduates from our CareHut and d'Klub programmes, while the remainder were siblings of existing students.

Mentoring is a delicate process of introducing a supportive adult into the life of an impressionable adolescent. As such, in addition to helping our mentors forge strong mentoring relationships with their youth charges, our staff also conducted several rounds of group work with the graduating Primary 6 students to establish rapport and to introduce and orientate them to OMP. We are actively exploring the possibility of introducing this programme to all the schools we are partnering with.



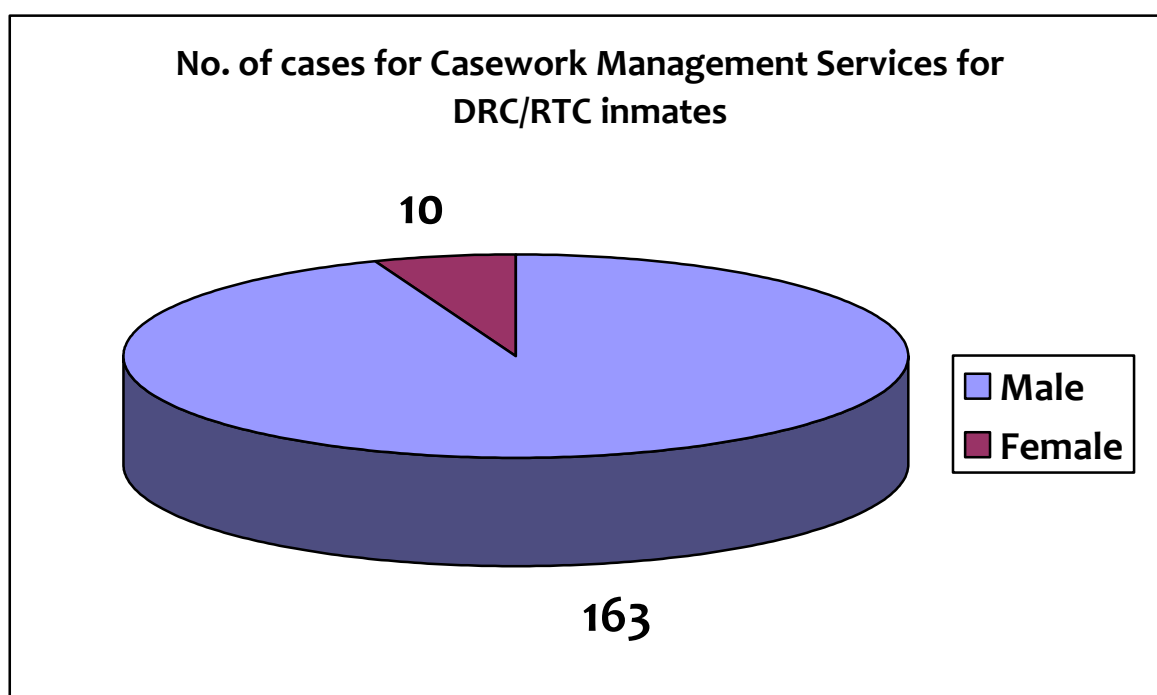
## Prison Care Services

We continued to serve the aftercare needs of first- and second-time drug offenders who were released from Drug Rehabilitation Centre (DRC). In addition, in the second half of the year, we also served a group of young offenders (between 18-22 years of age) who were newly released from the Reformatory Training Centre (RTC). In total, we served 173 inmates and their families.

As caseworkers, the team supported these offenders in their reintegration to society through case management and counseling. We do this by identifying their needs and connecting them with various community resources. We also worked closely with

officers from the Singapore Prison Service who were responsible for monitoring their progress after their release.

Our volunteers were an integral part of this programme. Volunteer mentors from the Barnabas Mentoring Programme (BMP) provided positive channels of influence through befriending these clients and forming a supportive relationship with them for a minimum period of six months.

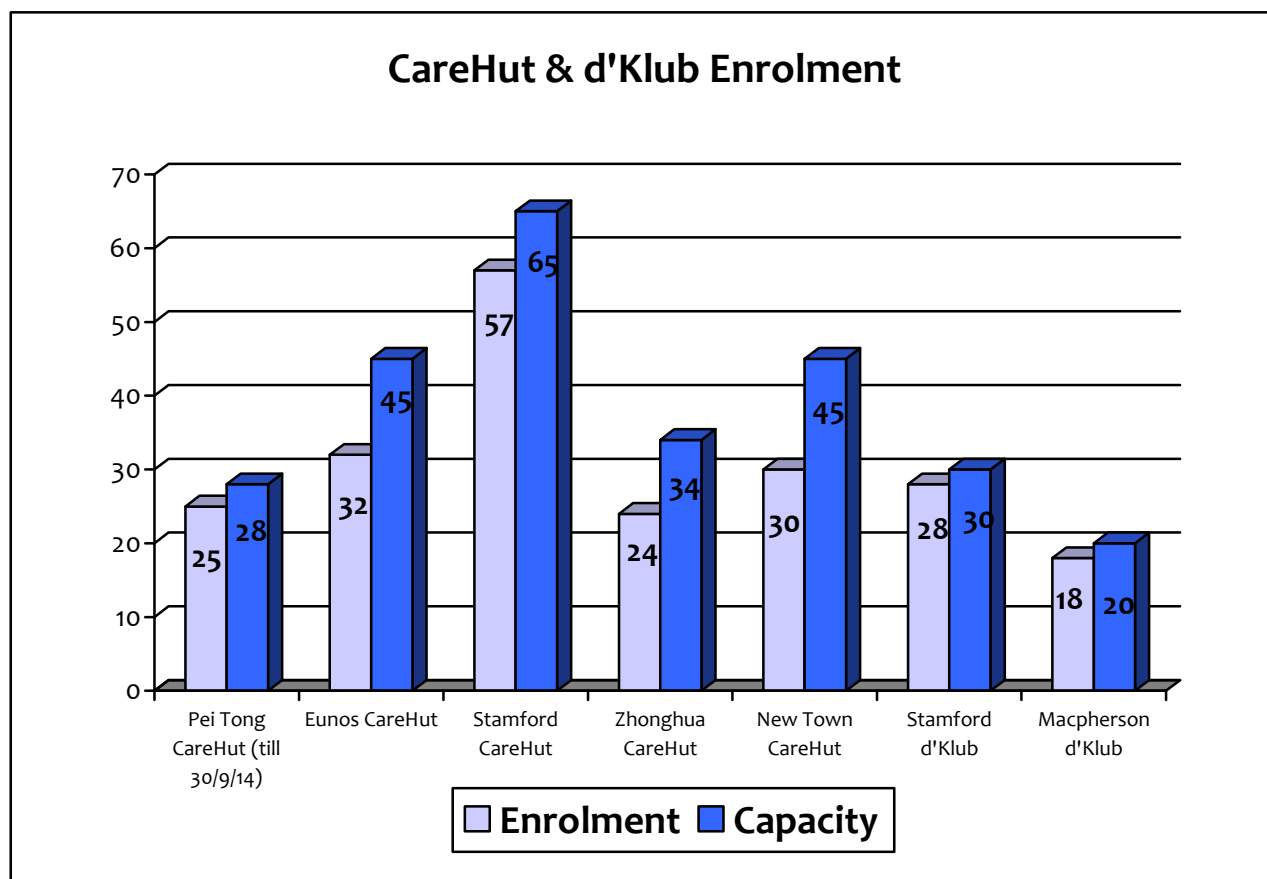


### **Financial Assistance**

We continued to enjoy close partnership with other agencies in the area of providing interim financial assistance to needy beneficiaries. In 2014, we assisted 51 beneficiaries and their families under three different schemes: YMCA Financial Assistance and Capability for Employment Scheme, Yellow Ribbon Emergency Fund and the CCSS Welfare Fund.

## CHILDREN SERVICES

In 2014, we served more than 260 children and their families in our CareHut and d'Klub programmes.



### A. Programmes Highlights

This year was a fruitful year of partnering various organisations and their volunteers through their Corporate Social Responsibilities (CSR) initiatives. These activities included a reading programme, educational outings, art & craft sessions, pasta making sessions, a music camp and festive parties. Other organizations partnered us through sponsorships such as providing fruits every week for our children for a year, vouchers for the purchase of assessment books and stationery, as well as for groceries and daily necessities for the families of our children.

#### 1. Combined Year End Outing

The CareHut children came together for a combined outing at Westwood Bowl on 5 December. They were very excited as it was the first time many of them had tried their

hand at bowling. They occupied 24 lanes and took turns to bowl. This outing culminated with a sumptuous lunch.

## **2. Year-End Party cum Parents' Night**

This greatly anticipated annual tradition for both CareHut and d'Klub children, was held at Trinity@Paya Lebar on 12 December. The children enjoyed themselves thoroughly while they participated in a Music Camp in the afternoon. The response was heart-warming, and their joy and delight were evidently displayed on their faces. They learned to play different musical and percussion instruments, as well as some dance moves. Their parents and siblings joined them in the evening for dinner and had a great time of bonding. Besides dinner, parents got to see what their children learned at the Music Camp during the day as they appreciated the musical performance by their children.

## **B. Developments and Changes in 2014**

In 2014, there was a new MOE policy to have open tenders for all school-based Student Care Centres (SCC) upon the expiration of existing contracts. Our staff had numerous meetings with MOE officers and authorities from various schools to be better equipped and prepared for this change.

### **1. Pei Tong CareHut**

There was an open tender for the SCC at Pei Tong Primary School in July and CCSS was not awarded this tender. As such, Pei Tong CareHut ceased operations from 1 October after 16 years of service at this school. The children were transferred to the new SCC vendor.

### **2. Eunus CareHut**

In November, we were awarded the tender to operate Eunus CareHut for another two years.

### **3. Queenstown CareHut**

In November, we were also awarded the tender to operate a new CareHut in Queenstown Primary School for a period of two years. Queenstown CareHut will start operations on 2 January 2015. With a maximum capacity of 120 children, this would be our largest CareHut to date.

#### **4. Expansion of Existing CareHuts**

Preparations were underway for the increase in enrolment demand at both New Town and Zhonghua CareHuts with effect from 2015. This expansion was made possible through the use of dual-purpose classrooms which are used as normal classrooms during school hours and as SCC after school hours.



### 1. **Corporate Events**

#### **a. Care Community Services Society (CCSS)/Dairy Farm Singapore (DFSG) Charity Golf**

Held on 11 July at the Raffles Country Club, our annual Charity Golf event was into its 11<sup>th</sup> year of partnership with DFSG. This year's event saw more than 130 participating golfers where the Guest-of-Honour was Mr Chan Chun Sing, Minister of Ministry of Social and Family Development. Activities at the event included an auction of two paintings by our elderly beneficiaries which raised almost \$5,000, and a dance performance by the children beneficiaries and their parents from Stamford CareHut. Overall, the Charity Golf event raised a total of \$234,201.

#### **b. CCSS Donation Boxes**

A total of \$249,634 was collected from donation boxes that were installed at various DFSG retail outlets island-wide, such as Cold Storage, Market Place, Jasons, Giant, 7-Eleven and Guardian.

#### **c. CCSS Weekend**

Held over the weekend of 18 and 19 October at Trinity Christian Centre (TCC), CCSS Weekend was to bring a greater awareness to, members of and visitors to TCC, about our work in the community. This year, we also focused on activating TCC members to become a sponsor, a champion and/or a volunteer of CCSS. Over that weekend, both Trinity@Adam and Trinity@Paya Lebar were buzzing with lots of activities. There were many visitors to our Carefé Express, a new initiative by CCSS, at Trinity@Paya Lebar. We received free will offerings of \$37,720 and 157 TCC members expressed their interest to partner us. Our Facebook page saw an increase of close to 250 "likes" during that weekend.

#### **d. Volunteer Appreciation Day (VAD)**

The theme for our annual VAD celebration was "Believe" - where all volunteers were brought together by their belief in people, the belief that their contribution has made a difference and the belief that our partnership can impact the community for empowered living. We did a Partnership jigsaw together where the jigsaw pieces represented everyone who came together because of what they believe. In addition,

we screened a “Thank you” video of our beneficiaries to show their appreciation to 76 volunteers who were at the luncheon. Long Service awards of 3, 5 and 10 years were awarded to 37 volunteers.

## 2. Donor Management

### Long term partners of CCSS and their contributions in 2014

Long-term partners	Donation/Sponsorship
<b>ACI</b>  Funds raised through annual ACI Charity Golf	\$70,863
<b>AMAT</b>  Sponsored gift packs, fruits, assessment books, lunch and refreshment for children beneficiaries  Sponsored the programme “Vouchers for the Needy” for CARElderly Services	\$34,640
<b>Khoo Teck Puat Foundation</b>  Sponsored Tuesday, Thursday and Fridays meals for 45 elderly beneficiaries. In partnership with MINDS, this sponsorship lasted from January through to December	\$80,000*
<b>Deutsche Bank</b>  CCSS received 2 donations from Deutsche Bank Community Award (\$1,750) and an annual contribution (\$5,000)	\$6,750

\*estimated

## 3. Projects

### a. Corporate Social Responsibility (CSR)

As our partnership with various organisations has been increasing over the years, we want to see more purposeful engagement through their CSR activities. Starting 2014,

we encouraged organisations and individuals to use these three approaches into their CSR activities:

- **Discovery**            - Learning something new
- **Experiential**        - Learning through doing
- **Edutainment**      - Learning through entertainment

We are also grateful for the strong partnership we have with various organisations through their CSR activities. Some of whom we partnered over the years are Deutsche Bank, The Body Shop, Marriot Vacation Club, Singapore Maritime Officers' Union, and Dignity Kitchen. Besides these, 2014 also saw some new organisations such as DHL and Knight Frank partnering us in various CSR activities to bless and engage our beneficiaries. These activities include art and craft sessions and fundraising efforts.

Long-term CSR partners
<b>Deutsche Bank</b>  Sponsored and accompanied our children beneficiaries for: <ul style="list-style-type: none"> <li>• Pizza-making workshop in March</li> <li>• Singapore Art Museum outing in December</li> </ul>
<b>The Body Shop</b>  Organised Christmas Scavenger Hunt at HortPark for our children beneficiaries in December
<b>Marriot Vacation Club (MVC)</b>  Organised outing and programmes for two CareHuts in March and September respectively
<b>Singapore Maritime Officers' Union</b>  Organised Chinese New Year luncheon for our elderly beneficiaries in February
<b>Dignity Kitchen</b>  Invited our elderly beneficiaries to a lunch treat at their restaurant in October

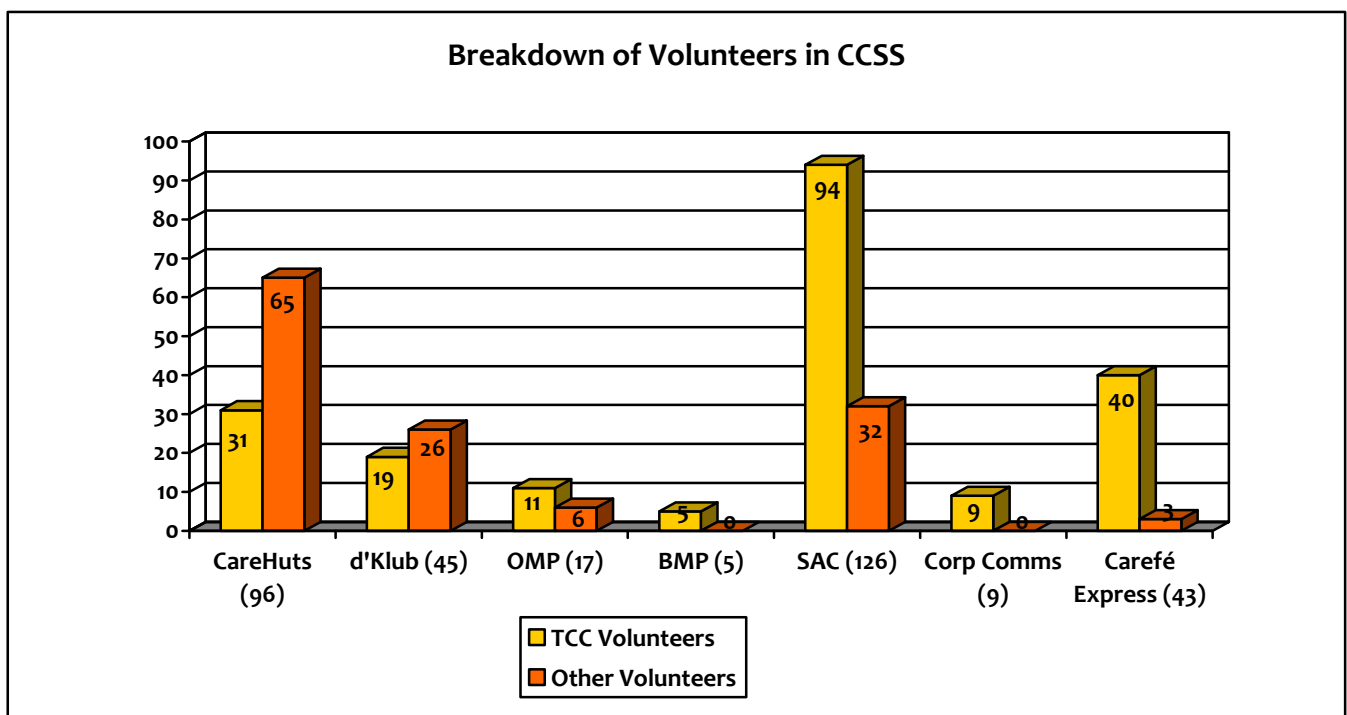
## b. Make Their Day (MTD)

CCSS had two MTD projects for our beneficiaries and their families in 2014. One family was delighted to receive a new wardrobe while another was sponsored with an outing to Gardens by the Bay. We are grateful for the partnership with various organisations and individuals to make this programme a success.

## 4. Volunteer Management

### a. Regular Volunteers

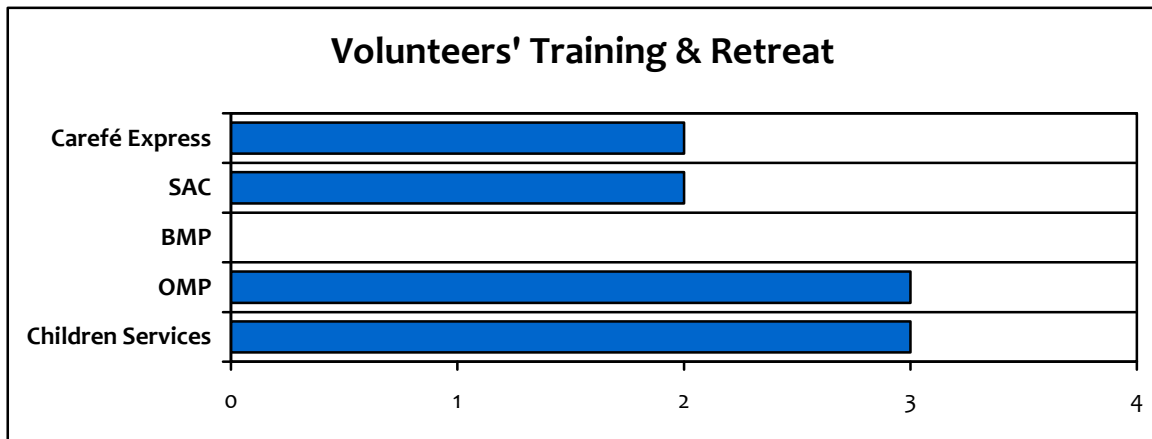
As at December 2014, a total of 341 volunteers\* served together with us.



\* Some volunteers participate in more than one programme

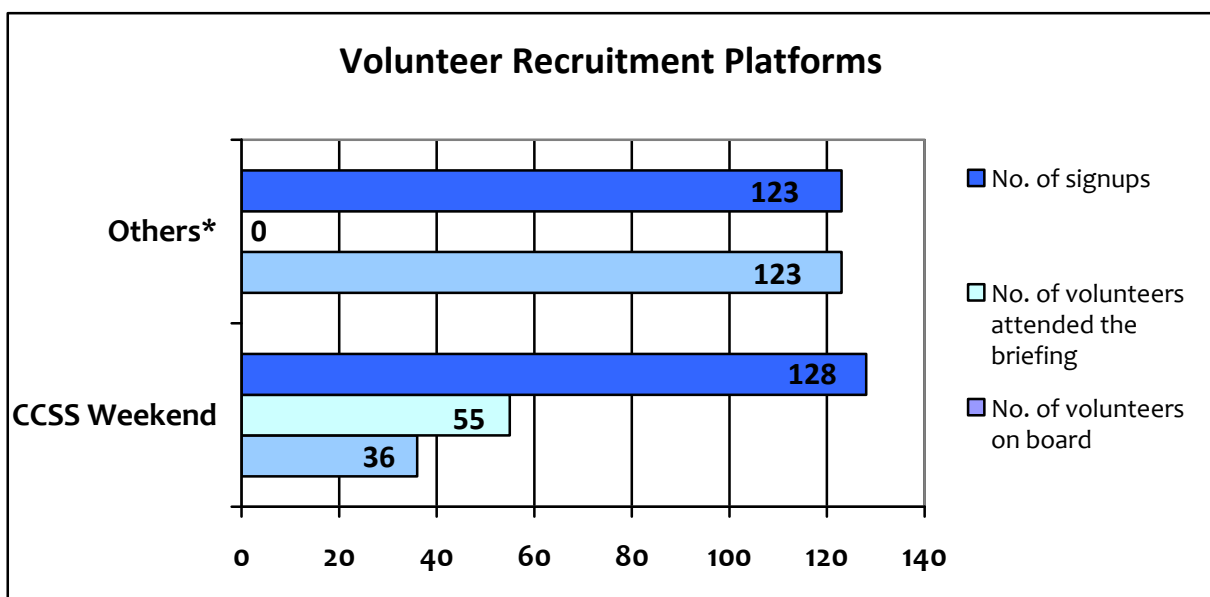
## b. Volunteer Equipping

In order to retain and purposefully engage our volunteers, we regularly conduct training and bonding sessions to better equip them to serve effectively and meaningfully. Throughout 2014, these volunteer training and bonding sessions were carried out at the programme level.



## c. Volunteer Recruitment

2014 saw an increased need in number of volunteers, with programme expansions and a new CCSS' initiative – Carefé Express. Many individuals, organisations and student groups have stepped forward to partner us as volunteers in the various programmes. Ongoing recruitment was necessary to meet the needs of our programmes throughout the year.



\*Others: (SGCARES, email invitations to campuses, walk-in, TCC bulletin, referrals, website)

#### d. VOLUME

VOLUME is a bi-monthly sharing by CCSS' Volunteer Manager to all our volunteers. We aim to encourage, inspire, and rekindle the volunteering spirit in our volunteers through this platform. Five issues were featured in 2014.

### 5. Corporate Communications

#### a. Newsflash



✕ **12** NEWSFLASH SENT OUT



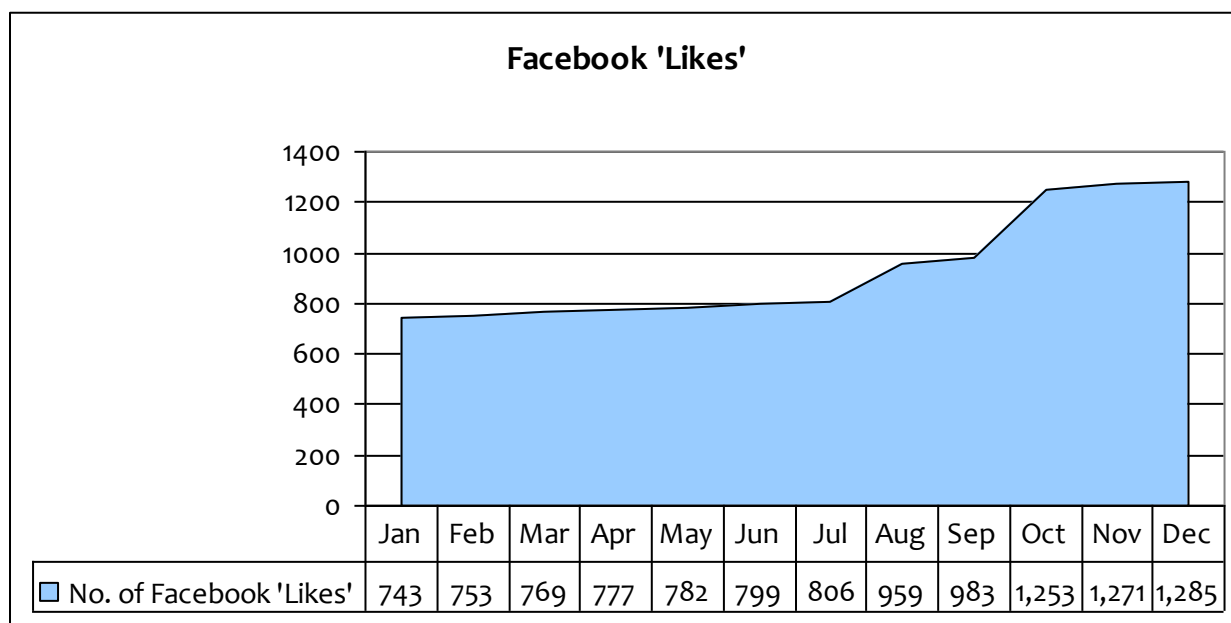
✕ **1,035** NEWSFLASH RECIPIENTS

#### b. Facebook



✕ **108** POSTS \*

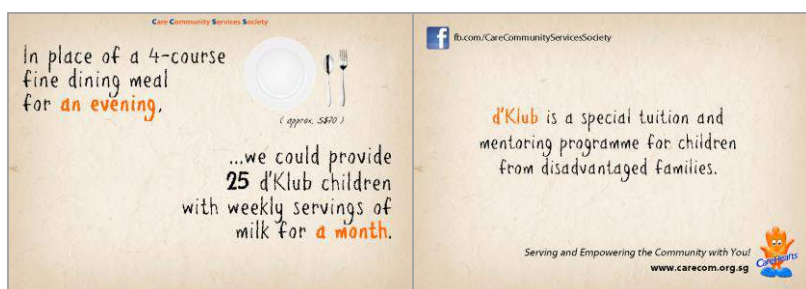
\*For AR2013, it was erroneously reported as 124 posts, it should have been 96



## c. CCSS Mini Postcards and Posters

In 2014, we initiated a series of mini postcards and posters to empower staff to communicate the impact every donation would make in the various programmes and services. These mini postcards and posters were placed at the respective centres which helped us create awareness to potential partners when we meet them.

### First Quarter (Front & Back)



### Second Quarter (Front & Back)



### Third Quarter (Front & Back)



### Fourth Quarter (Front & Back)



## 6. Others

### a. **Carefé Express**

CCSS has opened a volunteer-run cafe on the ground floor of Trinity@Paya Lebar on 6 September. Called Carefé Express, it serves beverages and light meals for free will donations. It also features art and craft done by CCSS' elderly beneficiaries. Patrons of Carefé Express can own these by making a donation. All donations collected will be used to fund CCSS' programmes and services.

Besides being an avenue for us to raise funds, the café gives CCSS a physical presence in the community to raise awareness to the public about what we do. It also serves as a platform to connect us with potential partners who are interested in becoming sponsors, champions, or volunteers.

### b. **Believe**

Believe is a strategic campaign of CCSS that aims to impact the local community. As the name implies, Believe reaches out to partnering organizations and individuals to invest in lives and generations. Believe leverages on the resources of our partners to raise awareness and resources to equip and empower disadvantaged families.

We believe that everyone can have a life story of becoming empowered people.

The smile on the Believe logo appropriately illustrates this desire to put smiles back into the lives of the disadvantaged through believing with them that they can live empowered lives.





# FINANCIAL STATEMENTS

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The full audit report for the year ended 31 December 2014 is attached in the following pages.

**CARE COMMUNITY SERVICES SOCIETY**

**FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED  
31 DECEMBER 2014**



**BAKER TILLY  
TFW**

Baker Tilly TFW LLP  
Chartered Accountants of Singapore

An independent member of Baker Tilly International

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**CARE COMMUNITY SERVICES SOCIETY**  
(Registered under the Societies Act, Cap. 311)

**STATEMENT BY THE MANAGEMENT COMMITTEE**

On behalf of the Management Committee, we do hereby state that in our opinion, the financial statements of Care Community Services Society (the "Society") as set out on pages 4 to 19 are properly drawn up in accordance with the Societies Act, Singapore Charities Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Society as at 31 December 2014 and of the results, changes in funds and cash flows of the Society for the financial year ended on that date.

On behalf of the Management Committee,



Dominic Yeo  
President



Sandie Fun  
Honorary Treasurer

13 April 2015



## BAKER TILLY TFW

Baker Tilly TFW LLP  
Chartered Accountants of Singapore  
600 North Bridge Road  
#05-01 Parkview Square  
Singapore 188778

T: +65 6336 2828

F: +65 6339 0438

[www.bakertillytfw.com](http://www.bakertillytfw.com)

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARE COMMUNITY SERVICES SOCIETY** (Registered under the Societies Act, Cap. 311)

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Care Community Services Society (the "Society") as set out on pages 4 to 19, which comprise the balance sheet as at 31 December 2014, and the statement of comprehensive income, statement of changes in accumulated and other funds and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information.

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

Management Committee is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act, Singapore Charities Act ("Charities Act") 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 control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management Committee, 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 of the Society are properly drawn up in accordance with the Societies Act, Charities Act and Singapore Financial Reporting Standards so as to present fairly, in all material respects the state of affairs of the Society as at 31 December 2014, and of the results, changes in funds and cash flows of the Society for the financial year ended on that date.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
CARE COMMUNITY SERVICES SOCIETY (cont'd)**  
(Registered under the Societies Act, Cap. 311)

**Report on Other Legal and Regulatory Requirements**

In our opinion,

- i) the accounting and other records required by the regulations enacted under the Societies Act to be kept by the Society have been properly kept in accordance with those regulations; and
- ii) the fund raising appeals held during the financial year ended 31 December 2014 have been carried out in accordance with regulation 6 of the Societies Regulations issued under the Societies Act Cap. 311 and proper accounts and other records have been kept of these fund-raising appeals.

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

- a) the use of the donation moneys was not in accordance with the objectives of the Society as required under regulation 16 of the Charities (Institutions of a Public Character) Regulations; and
- b) the Society has not complied with the requirements of regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.



Baker Tilly TFW LLP  
Public Accountants and  
Chartered Accountants  
Singapore

13 April 2015

**CARE COMMUNITY SERVICES SOCIETY**  
(Registered under the Societies Act, Cap.311)

**STATEMENT OF COMPREHENSIVE INCOME**  
**For the financial year ended 31 December 2014**

	<b>Note</b>	<b>2014 \$</b>	<b>2013 \$</b>
Donation		1,045,433	1,025,201
Project income	3	549,006	414,404
Program income	4	1,031,825	953,137
Other income		104,111	31,272
	5	<u>2,730,375</u>	<u>2,424,014</u>
<b>Less expenditure</b>			
Program expenses	6	1,989,940	1,704,108
Project expenses	7	68,780	48,973
Other expenses	8	593,225	527,478
		<u>2,651,945</u>	<u>2,280,559</u>
<b>Net surplus for the financial year</b>		<b>78,430</b>	<b>143,455</b>
<b>(Deficit)/surplus from other funds</b>			
CCSS Benevolent Fund		(3,569)	(1,410)
Deferred capital grant		(9,958)	(15,099)
Community Silver Trust Fund		(13,663)	60,822
Charities Aid Foundation of America Grant Fund		151,019	—
<b>Total surplus and comprehensive income for the financial year</b>		<b><u>202,259</u></b>	<b><u>187,768</u></b>

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

**CARE COMMUNITY SERVICES SOCIETY**  
(Registered under the Societies Act, Cap. 311)

**BALANCE SHEET**  
**At 31 December 2014**

	Note	2014 \$	2013 \$
<b>Non-current assets</b>			
Property, plant and equipment	10	42,285	29,909
<b>Current assets</b>			
Trade and funding receivables	11	140,111	38,830
Other receivables	12	77,197	37,422
Fixed deposits	13	3,068,817	3,041,613
Bank and cash balances		741,440	702,807
		<b>4,027,565</b>	<b>3,820,672</b>
<b>Total assets</b>		<b>4,069,850</b>	<b>3,850,581</b>
<b>Current liabilities</b>			
Accrued operating expenses		102,896	92,031
Grant received in advance		10,815	21,315
Deposits and fees received in advance		18,720	2,075
		<b>132,431</b>	<b>115,421</b>
<b>Net assets</b>		<b>3,937,419</b>	<b>3,735,160</b>
<b>Funds</b>			
Accumulated Fund	14	3,724,060	3,645,630
CCSS Benevolent Fund	15	14,541	18,110
Deferred capital grant	16	640	10,598
Community Silver Trust Fund	17	47,159	60,822
Charities Aid Foundation of America Grant Fund	18	151,019	—
		<b>3,937,419</b>	<b>3,735,160</b>

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

**CARE COMMUNITY SERVICES SOCIETY**  
(Registered under the Societies Act, Cap.311)

**STATEMENT OF CHANGES IN ACCUMULATED AND OTHER FUNDS**  
**For the financial year ended 31 December 2014**

	Accumulated Fund \$	CCSS Benevolent Fund \$	Deferred capital grant \$	Community Silver Trust Fund \$	Charities Aid Foundation of America Grant Fund \$	Total \$
Balance at 1 January 2013	3,502,175	19,520	21,815	–	–	3,543,510
Surplus/(deficit) for the year	143,455	(1,410)	–	60,822	–	202,867
Amortisation of deferred capital grant	–	–	(15,099)	–	–	(15,099)
Total comprehensive income for the year	143,455	(1,410)	(15,099)	60,822	–	187,768
Deferred capital grant received during the year	–	–	3,882	–	–	3,882
Balance at 31 December 2013	3,645,630	18,110	10,598	60,822	–	3,735,160
Surplus/(deficit) for the year	78,430	(3,569)	–	(13,663)	151,019	212,217
Amortisation of deferred capital grant	–	–	(9,958)	–	–	(9,958)
Total comprehensive income for the year	78,430	(3,569)	(9,958)	(13,663)	151,019	202,259
Balance at 31 December 2014	3,724,060	14,541	640	47,159	151,019	3,937,419

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



**CARE COMMUNITY SERVICES SOCIETY**  
(Registered under the Societies Act, Cap.311)

**STATEMENT OF CASH FLOWS**  
**For the financial year ended 31 December 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities:</b>		
Surplus for the financial year	78,430	143,455
Adjustments for:-		
Depreciation of property, plant and equipment (note 10)	31,387	31,311
Interest income	(27,203)	(23,829)
Amortisation of deferred capital grant	(9,958)	(15,099)
Amortisation of Community Silver Trust Fund	(9,767)	(9,200)
Operating surplus before working capital changes	62,889	126,638
Receivables	(141,056)	56,174
Payables and grant received in advance	17,010	72,441
Deficit in Benevolent Fund	(3,569)	(1,410)
(Deficit)/surplus in Community Silver Trust Fund	(3,896)	70,022
Deferred capital grant received	—	3,882
Surplus in Charities Aid Foundation of America Grant Fund	151,019	—
<b>Net cash from operating activities</b>	<b>82,397</b>	<b>327,747</b>
<b>Cash flows from investing activities</b>		
Interest received	27,203	23,829
Purchases of property, plant and equipment (note 10)	(43,763)	(18,320)
<b>Net cash (used in)/from investing activities</b>	<b>(16,560)</b>	<b>5,509</b>
<b>Net increase in cash and cash equivalents</b>	<b>65,837</b>	<b>333,256</b>
<b>Cash and cash equivalents at beginning of financial year</b>	<b>3,744,420</b>	<b>3,411,164</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>3,810,257</b>	<b>3,744,420</b>
<b>Cash and cash equivalents comprise:</b>		
Bank and cash balances	741,440	702,807
Fixed deposits	3,068,817	3,041,613
	<b>3,810,257</b>	<b>3,744,420</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2014**

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

**1 General information**

The principal activities of the Society consist of providing assistance, education, training, therapy and counselling services to individuals and families and to network with recognised bodies, religious organisation and other welfare agencies to achieve the object of the Singapore Society.

The Society's place of administration is located at 247 Paya Lebar Road #03-02, Trinity@Paya Lebar, Singapore 409045.

**2 Significant accounting policies**

**a) Basis of preparation**

The financial statements (expressed in Singapore dollar, which is the functional currency of the Society), have been prepared in accordance with the Societies Act, Charities Act and Singapore Financial Reporting Standards ("FRS"). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. There were no significant judgment and estimates made during the year.

The carrying amounts of receivables, cash and cash equivalents and payables approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

In the current financial year, the Society has adopted all the new and revised FRS and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for the current financial year. The adoption of these new/revised FRS and INT FRS did not have any material effect on the financial results or position of the Society.

New standards, amendments to standards and interpretations that have been issued at the reporting date but are not yet effective for the financial year ended 31 December 2014 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Society.

## **2 Significant accounting policies (cont'd)**

### **b) Income**

Donations are accounted for when received.

Fees and service income are recognised over the period when services are rendered.

Subsidies, grant and funding income are recognised in accordance with the policy in note 2(1).

Interest income is recognised on a time proportion basis.

### **c) Property, plant and equipment**

Property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and any impairment in value.

The cost of property, plant and equipment initially recognised includes its purchase price and any cost that is 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 or restoration is incurred as a consequence of acquiring or using the asset.

On disposal of a property, plant and equipment, the difference between the net disposal proceeds and its carrying amount is taken to profit or loss.

Property, plant and equipment are depreciated on a straight line basis so as to write off the cost of the assets over their expected useful lives as follows:

	<b>No. of years</b>
Office equipment	5
Furniture and fittings	3 - 5
Computers	2
Renovation	3 - 5
Motor vehicles	5

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in profit or loss when the changes arise.

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

### **d) Impairment of non-financial assets**

Non-financial assets are reviewed for impairment at each balance sheet date or whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. The reversal is recorded in income. However, the increased carrying amount of an asset due to a reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for that asset in prior years.

## **2 Significant accounting policies (cont'd)**

### **e) Funds**

Income and expenditure relating to the various funds set up for specific purposes are accounted for directly in those funds.

Unless specifically indicated, fund balances are not represented by any specific assets, but are represented by all assets of the Society.

All other income and expenditure are reflected in profit or loss.

### **f) Operating leases**

Leases where a significant portion of the risks and rewards incidental to ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are taken to profit or loss on a straight-line basis over the period of the lease.

When an operating lease is terminated before the lease period expires, any payment required to be made to the lessor by way of penalty is recognized as an expense in the period in which termination takes place.

### **g) Income tax**

The Society, being a charity, is exempted from tax under the Income Tax Act.

### **h) Financial assets**

The Society's only financial assets are loans and receivables which comprise trade receivables, other receivables (excluding prepayments), deposits, fixed deposits, bank and cash balances.

Loans and receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest method. The Society assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. When such evidence exists, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in profit or loss. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited in profit or loss.

### **i) Cash and cash equivalents**

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash on hand, fixed deposits which are subject to an insignificant risk of changes in value and bank balances.

### **j) Financial liabilities**

Financial liabilities, which comprise accrued operating expenses are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest method.

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

## 2 Significant accounting policies (cont'd)

### k) Employee benefits

#### *Defined contribution plans*

The Society makes contributions to the Central Provident Fund in Singapore ("CPF"), a defined contribution plan. Contributions to CPF are charged to profit or loss in the period in which the contributions relate.

#### *Employee leave entitlement*

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual is made for the estimated liability for leave as a result of services rendered by employees up to the balance sheet date.

### l) Foreign currency translations

#### *Functional and presentation currency*

Items included in the financial statements are measured using the currency of the primary economic environment in which the Society operates ("functional currency").

#### *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transactions. Foreign currency monetary assets and liabilities are translated into the functional currency at the rates of exchange prevailing at the balance sheet date. Profits and losses arising on exchange are dealt with in the profit or loss.

### m) Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the balance sheet and is amortised to profit or loss over the expected useful life of the relevant asset.

When the grant relates to an expense item, it is recognised in profit or loss over the period necessary to match them on a systematic basis to the costs that it is intended to compensate.

## 3 Project income

Project income comprises the following:

	2014 \$	2013 \$
Donations from fund-raising events		
- DFS Donation box	249,634	237,999
- Golf Tournament	234,201	176,405
- Carefe Express	65,171	-
	<u>549,006</u>	<u>414,404</u>

#### 4 Program income

Program income comprises the following:

	2014 \$	2013 \$
<i>Children services</i>		
Fees income	122,181	119,652
SCC subsidies and grant income	453,320	437,080
Amortisation of deferred capital grant (Note 16)	7,235	9,696
	<b>582,736</b>	<b>566,428</b>
<i>Care Family services</i>		
Service income	163,307	133,595
Grant income	41,790	9,558
	<b>205,097</b>	<b>143,153</b>
<i>CARElderly</i>		
Grant income	231,420	228,851
Amortisation of deferred capital grant (Note 16)	2,723	5,403
Amortisation of Community Silver Trust Fund (Note 17)	9,767	9,200
Others	82	102
	<b>243,992</b>	<b>243,556</b>
<b>Total program income</b>	<b>1,031,825</b>	<b>953,137</b>

#### 5 Total income

Included in total income are the following:

	2014 \$	2013 \$
Tax exempt donations	1,227,008	1,081,842
Other program funding and grant	76,907	7,443
Interest income	27,203	23,829

#### 6 Program expenses

Program expenses comprise the following:

	2014 \$	2013 \$
Children services	1,082,854	968,135
Care family services	632,880	442,627
CARElderly	274,206	293,346
	<b>1,989,940</b>	<b>1,704,108</b>

Included in program expenses are the following items:

	\$	\$
Rental of office	87,913	105,677
Depreciation (Note 10)	26,514	24,838
Employee benefits expense (Note 9)	1,584,886	1,281,540
Management fee	24,708	24,708

**7 Project expenses**

Project expenses comprise the following:

	2014 \$	2013 \$
DFS Donation box	10,900	8,313
Golf Tournament	39,424	40,660
Carefe Express	18,498	—
Others	(42)	—
	<u>68,780</u>	<u>48,973</u>

**8 Other expenses**

These include:

	2014 \$	2013 \$
Depreciation	4,873	6,473
Management fee	20,232	20,232
Rental of office	61,109	56,145
Rental of equipment	3,878	3,852
Employee benefits expense (Note 9)	458,722	397,370
	<u>458,722</u>	<u>397,370</u>

**9 Employee benefits expense**

	2014 \$	2013 \$
Total employee benefits expenses of the Society is as follows:		
Salaries and bonus	1,750,237	1,421,565
Contribution to defined contribution plans	246,966	202,431
Other benefits	46,405	54,914
	<u>2,043,608</u>	<u>1,678,910</u>

**10 Property, plant and equipment**

	Office equipment \$	Furniture & fittings \$	Computers \$	Renovation \$	Motor vehicle \$	Total \$
<b>2014</b>						
<b>Cost</b>						
At 1.1.2014	19,547	50,547	97,222	129,845	45,000	342,161
Additions	1,040	11,982	8,608	22,133	—	43,763
Reclassification	(3,100)	3,100	—	—	—	—
At 31.12.2014	<u>17,487</u>	<u>65,629</u>	<u>105,830</u>	<u>151,978</u>	<u>45,000</u>	<u>385,924</u>
<b>Accumulated depreciation</b>						
At 1.1.2014	16,877	48,779	86,974	114,622	45,000	312,252
Depreciation charge	68	3,001	11,279	17,039	—	31,387
Reclassification	(430)	430	—	—	—	—
At 31.12.2014	<u>16,515</u>	<u>52,210</u>	<u>98,253</u>	<u>131,661</u>	<u>45,000</u>	<u>343,639</u>
<b>Net carrying value</b>						
At 31.12.2014	<u>972</u>	<u>13,419</u>	<u>7,577</u>	<u>20,317</u>	<u>—</u>	<u>42,285</u>

**10 Property, plant and equipment (cont'd)**

	Office equipment \$	Furniture & fittings \$	Computers \$	Renovation \$	Motor vehicle \$	Total \$
<b>2013</b>						
<b>Cost</b>						
At 1.1.2013	16,447	49,047	83,502	129,845	45,000	323,841
Additions	3,100	1,500	13,720	–	–	18,320
At 31.12.2013	19,547	50,547	97,222	129,845	45,000	342,161
<b>Accumulated depreciation</b>						
At 1.1.2013	16,447	47,389	71,103	101,002	45,000	280,941
Depreciation charge	430	1,390	15,871	13,620	–	31,311
At 31.12.2013	16,877	48,779	86,974	114,622	45,000	312,252
<b>Net carrying value</b>						
At 31.12.2013	2,670	1,768	10,248	15,223	–	29,909

In 2013, additions of property, plant and equipment amounted to \$3,882 were funded by the Ministry of Social and Family Development (note 16).

During the financial year, depreciation of \$26,514 (2013: \$24,838), was included under program expenses.

**11 Trade and funding receivables**

Included in trade and funding receivables is funding receivable from Trinity Christian Centre Limited of \$105,761 (2013: \$Nil).

**12 Other receivables**

	2014 \$	2013 \$
Grant receivable	30,632	2,745
Deposits	29,532	27,262
Prepayments	17,033	7,415
	<u>77,197</u>	<u>37,422</u>

**13 Fixed deposits**

The fixed deposits are placed with banks with varying maturity periods of not more than 12 months. The average interest rate at 31 December 2014 is 0.92% (2013: 0.82%) per annum.



**14 Accumulated fund**

Included in Accumulated Fund is net surplus from the fund raising endeavour of the Society at 247 Paya Lebar Road #01-03, Singapore, known as Carefe Express.

Donations and seed moneys received towards this endeavour are placed in a designated fund in the Society's accounts.

Details of the receipts and expenditure of Carefe Express included in the statement of comprehensive income of the Society are as follows:

	2014 \$	2013 \$
<b>Income:</b>		
Seed contribution	29,550	—
Cash donation	35,621	—
	<b>65,171</b>	<b>—</b>
<b>Expenditure:</b>		
Operating expenses	16,853	—
Rental of premise	5	—
Depreciation	1,640	—
	<b>18,498</b>	<b>—</b>
<b>Net surplus</b>	<b>46,673</b>	<b>—</b>
Net surplus from Carefe Express is represented by:		
Property, plant and equipment	13,605	—
Cash and cash equivalents	33,068	—
	<b>46,673</b>	<b>—</b>

**15 CCSS Benevolent fund**

	2014 \$	2013 \$
Balance at beginning of the financial year	18,110	19,520
Less: expenditure	(3,569)	(1,410)
Balance at end of the financial year	<b>14,541</b>	<b>18,110</b>

The purpose of the CCSS Benevolent fund is to provide financial assistance to needy individuals and their families under the Society's programmes and services.

This amount was set up in 2004 by transfer of fund from the Accumulated Fund.

**16 Deferred capital grant**

	2014 \$	2013 \$
<b>Grant – related to assets</b>		
Balance at beginning of financial year	10,598	21,815
Grant received during the financial year	—	3,882
Grant amortised during the financial year	(9,958)	(15,099)
Balance at end of financial year	<b>640</b>	<b>10,598</b>

**16 Deferred capital grant (cont'd)**

Deferred capital grant represents capital grant received from the Ministry of Social and Family Development to renovate, develop and purchase of furniture and equipment relating to the Seniors Activity Centre, New Town Carehut and Zhonghua Carehut. The grant will be amortised over the useful lives of the property, plant and equipment which it is subsidising (note 10).

**17 Community Silver Trust Fund**

Details of Community Silver Trust ("CST") Fund are as follows:

	2014 \$	2013 \$
Balance at beginning of financial year	60,822	–
Add: Receipts		
Community Silver Trust – Matching Grant	30,632	70,022
Less: Amortised to profit or loss (Note 4)	(9,767)	(9,200)
Expenditure	(34,528)	–
Balance at end of financial year	47,159	60,822

The CST Fund is represented by:

	\$	\$
Property, plant and equipment	12,757	7,344
Grant receivable	30,632	–
Cash and cash equivalents	3,770	53,478
	47,159	60,822

The following shows the amount of donations received during the financial year for eligible programme under the CST Funding.

	\$	\$
<i>Seniors Activity Centre</i>		
Tax-deductible donations	37,262	33,926
Non-tax deductible donations	14,284	11,827
Total	51,546	45,753

Included in the above tax-deductible donations eligible for CST Funding is amount of \$24,182 (2013: \$17,552) that will only be recorded in the financial year ending 31 December 2015 (2013: financial year 2014) upon approval from the National Council of Social Service.

The CST Funding can be used for new programmes/initiatives to extend the range of Intermediate and Long Term Care ("ILTC") services, to enhance or improve the existing capabilities, increase the capacity of existing services and to fund recurrent operating expenses or to offset the existing co-funding component of Government-funded services.

**18 Charities Aid Foundation of America Grant Fund**

	2014 \$	2013 \$
Balance at beginning of financial year	—	—
Grant received during the financial year	151,019	—
Balance at end of financial year	<u>151,019</u>	—

The Charities Aid Foundation of America ("CAF") Grant Fund is a fund set up to segregate all income and expenditure pertaining specifically to the charitable activities described in the Grant Purpose section of the CAF Grant Eligibility Application as a Restricted Fund. These are for:

- a) Set up of a CareHut (after School Student Care Centre);
- b) Set up of 2 additional d'Klub Programmes; and
- c) Reading Assistant Program.

**19 Lease commitments**

At the end of the financial year, the Society has commitments in relation to non-cancellable operating leases contracted for rental of property but not recognised as liabilities as follows:

	2014 \$	2013 \$
Not later than one financial year	141,170	137,659
Later than one financial year but not later than five financial years	54,525	172,549
	<u>195,695</u>	<u>310,208</u>

**20 Related party transactions**

- a) The following transactions took place between the Society and an organisation in which the President and a board member of the Society are the directors during the financial year on terms agreed by the parties concerned:

	2014 \$	2013 \$
Management fee paid	44,940	44,940
Rental of premises paid	135,761	140,363
Donations received	<u>(362,638)</u>	<u>(353,853)</u>

## 20 Related party transactions (cont'd)

### b) Key management personnel compensation

Total key management personnel compensation is analysed as follows:

	2014 \$	2013 \$
Salaries and bonus cost	71,350	80,610
Contribution to defined contribution plans	8,400	9,270
	<u>79,750</u>	<u>89,880</u>

The above key management personnel compensation is in respect of 1 (2013: 2) top key executives.

Annual remuneration of the top three key executives is in the "under S\$100,000" salary band.

The board members of the Society do not receive any remuneration.

## 21 Financial instruments

### (i) Categories of financial instruments

Financial instruments as at balance sheet date are as follows:

	2014 \$	2013 \$
Loans and receivables	4,010,532	3,813,257
Financial liabilities at amortised cost	<u>102,896</u>	<u>92,031</u>

### (ii) Financial risk management

Risk management is carried out under policies approved by the Management Committee. The Management Committee approves guidelines for overall risk management, as well as policies covering these specific areas.

#### *Foreign exchange risk*

The Society has no significant exposure to foreign exchange risk as its transactions are substantially in Singapore dollar and it has no foreign currency denominated assets or liabilities.

## **21 Financial instruments (cont'd)**

### **(ii) Financial risk management (cont'd)**

#### *Credit risk*

The Society has no significant concentration of credit risk exposure. The carrying amounts of sundry receivables, fixed deposits and bank and cash balances as presented on the balance sheet represent the Society's maximum exposure to credit risk.

Fixed deposits and bank balances are deposited with reputable banks in Singapore. Receivables that are neither past due nor impaired are substantially entities with good collection track record. There are no financial assets that are past due and/or impaired.

#### *Interest rate risk*

The Society's income and operating cash flows are substantially independent of changes in market interest rate as it has no interest bearing assets or liabilities except for fixed deposits as disclosed in Note 13.

#### *Liquidity and cash flow risk*

The Management Committee exercises prudent liquidity and cash flow risk management policies and aims at maintaining an adequate level of liquidity and cash flow at all times.

### **(iii) Fair values**

The carrying amounts of the Society's financial assets and liabilities approximate their fair values.

## **22 Fund management**

The Society's objectives when managing its funds are to safeguard and maintain adequate working capital to continue as a going concern and to develop its principal activities over the longer term from donations. The Society's fund comprises its accumulated and other funds.

The Society's objective is to build up its reserves to a level equivalent to three times of annual operating expenditure of the preceding year.

## **23 Authorisation of financial statements**

The financial statements of the Society for the financial year ended 31 December 2014 were authorised for issue by the Management Committee on 13 April 2015.

Care Community Services Society (CCSS) is a registered charity set up in 1996 by Trinity Christian Centre. It is affiliated with the National Council of Social Service (NCSS) and is an Institution of a Public Character (IPC). All donations to CCSS are tax-deductible.