

**SOCIETY OF SHENG HONG
WELFARE SERVICES**

UEN : T00SS0066C

(Registered under Societies Act, Chapter 311 and
Charities Act, Chapter 37, Singapore)

FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED

31 MARCH 2020

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Society Of Sheng Hong Welfare Services

(UEN : T00SS0066C)

(Registered in the Republic of Singapore)

Year ended 31 March 2020

General information**Management Committee**

Name	Date of appointment	Position held
Ling Kin Huat, PBM	01/09/2019	President
Lim Chwee Kim, BBM	01/09/2019	1st Vice President
Ong Kuan, PBM	01/09/2019	Vice President
Soon Cheok Kah	01/09/2019	Vice President
Tan Thiam Lye, BBM (L)	01/09/2019	Secretary
Tan Eng Wat	01/09/2019	Assistant Secretary
Goh Geok Choo	01/09/2019	Treasurer
Ong Aii Ley	01/09/2019	Assistant Treasurer
Sim Wai Chin, BBM (L)	01/09/2019	Ordinary Member
Lim Chin Poh	01/09/2019	Ordinary Member
Lim Tiam Teng Raymond, PBM	01/09/2019	Ordinary Member
Soong Kok Chee	01/09/2019	Ordinary Member
Chew Geok Hoon Jennifer, PBM	01/09/2019	Ordinary Member
Long Say Keng Adrian	01/09/2019	Ordinary Member

Trustee

Ling Kin Huat, PBM	18/08/2011
Tan Thiam Lye, BBM (L)	18/08/2011
Tan Tee Sea, PBM	18/08/2011

Honorary Auditors

Davy Teng Swee Lim	01/09/2019
Siew Kian Nam	01/09/2019

Charity Status

Charity Registration No	: 1437
Charity Registration Date	: 09/05/2000

IPC Status

UEN No	: T00SS0066C
IPC Period	: 01/01/2020 to 31/12/2021
Central Fund	: A member of NCSS

Registered office

15 Arumugam Road
Singapore 409960

Society Of Sheng Hong Welfare Services

(UEN : T00SS0066C)

(Registered in the Republic of Singapore)

Year ended 31 March 2020

Bankers

DBS Bank Ltd

Oversea-Chinese Banking Corporation Limited

Maybank Singapore Limited

Hong Leong Finance

Auditors

Chew Whye Lee PAC

Public Accountants and Chartered Accountants

Singapore

Statement by the Management Committee

We, Ling Kin Huat, Tan Thiam Lye and Goh Geok Choo, being the President, Secretary and Treasurer of Society Of Sheng Hong Welfare Services ("the Society"), respectively, do hereby state that in our opinion, the accompanying balance sheet, statement of financial activities and statement of cash flows together with the notes thereon are properly drawn up so as to give a true and fair view of the state of affairs of the Society as at 31 March 2020 and of the results of its financial activities and cash flows of the Society for year then ended.

On behalf of the Management Committee



LING KIN HUAT, PBM
President



TAN THIAM LYE, BBM(L)
Secretary



GOH GEOK CHOO
Treasurer

Date : 15 July 2020

Honorary auditors' report to the Management Committee

We, being the honorary auditors elected at Annual General Meeting of Society Of Sheng Hong Welfare Services, do hereby state that in our opinion, the accompanying balance sheet, statement of financial activities and statement of cash flows together with the notes thereon are properly drawn up so as to give a true and fair view of the state of affairs of the Society as at 31 March 2020 and of the results of its financial activities and cash flows of the Society for the year ended on that date.



DAVY TENG SWEE LIM
Honorary Auditor



SIEW KIAN NAM
Honorary Auditor

Date : 15 July 2020

Independent auditors' report to the members of Society Of Sheng Hong Welfare Services

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Society Of Sheng Hong Welfare Services ("the Society"), which comprise the balance sheet as at 31 March 2020, and the statement of financial activities and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the 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

The Management Committee is responsible for the other information. The other information comprises the Statement by the Management Committee set out on page 3, 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.

Responsibilities of The Society's Management Committee for the Financial Statements

The Management Committee 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 CAS, and for such internal control as the Management Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Committee 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 the Management Committee either intends to liquidate the Society or to cease activities, or has no realistic alternative but to do so.

The Management Committee is 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 the Management Committee.
- Conclude on the appropriateness of the Management Committee'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.

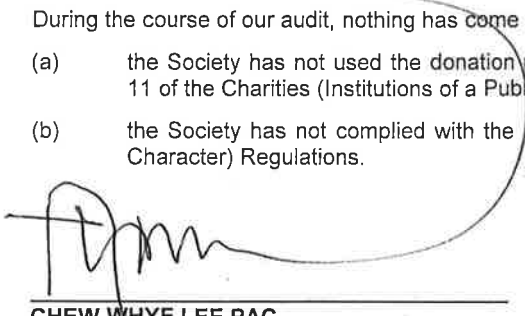
We communicate with the Management Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, 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.

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



CHEW WHYE LEE PAC
Public Accountants and
Chartered Accountants
Singapore
Dated : 15 July 2020

Balance Sheet

	NOTE	2020 S\$	2019 S\$
ASSETS			
Non-Current Asset			
Property, plant and equipment	3	3,543,760	212,395
Property under construction	4	-	2,282,686
		3,543,760	2,495,081
Current Assets			
Other receivables	5	167,240	493,432
Cash and cash equivalents	6	4,096,965	3,804,497
		4,264,205	4,297,929
Total Assets		7,807,965	6,793,010
FUNDS AND LIABILITIES			
Restricted fund	7	5,826,571	3,775,515
Unrestricted fund	7	1,731,206	1,809,788
Building fund	8	-	855,999
Non-IT equipment fund	9	-	26,609
IT equipment fund	10	-	15,193
		7,557,777	6,483,104
Current Liabilities			
Other payables	11	192,574	243,312
Special funds	12	57,614	66,594
		250,188	309,906
Total Funds And Liabilities		7,807,965	6,793,010

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

Society Of Sheng Hong Welfare Services

(UEN : T00SS0066C)

(Registered in the Republic of Singapore)

Financial statements for the year ended 31 March 2020

Statement of financial activities

2020

	Unrestricted Funds			Restricted Funds			
	Society Of Sheng Hong Welfare Services S\$	Hougang Sheng Hong Student Care Centre S\$	Macpherson Sheng Hong Childcare Centre S\$	Lifepoint S\$	Hougang Sheng Hong Family Service Centre S\$	Sheng Hong Active Ageing Hub @ Sennett S\$	Total S\$
Income							
Voluntary income	346,904	-	-	25,278	740	-	372,922
Funds generating activities	301,844	348,696	1,249,393	433,944	1,824,405	2,272,127	6,430,409
Investment income	-	-	-	-	18,529	-	18,529
Other income	3,382	7,532	29,520	12,704	55,289	9,900	118,327
Total income	652,130	356,228	1,278,913	471,926	1,898,963	2,282,027	6,940,187
Expenditure							
Cost of charitable activities	274,772	363,894	1,712,240	451,911	1,559,243	549,032	4,911,092
Governance costs	3,210	3,962	7,775	18,403	12,044	11,227	56,621
Total expenditure	277,982	367,856	1,720,015	470,314	1,571,287	560,259	4,967,713
Surplus / (deficit) for the year	374,148	(11,628)	(441,102)	1,612	327,676	1,721,768	1,972,474
Transfer between funds	(452,730)	11,628	441,102	-	-	-	-
Net (deficit) / surplus for the year	(78,582)	-	-	1,612	327,676	1,721,768	1,972,474
Total funds brought forward	1,809,788	-	-	-	2,810,187	965,328	5,585,303
Total funds carried forward	1,731,206	-	-	1,612	3,137,863	2,687,096	7,557,777

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

Society Of Sheng Hong Welfare Services

(UEN : T00SS0066C)

(Registered in the Republic of Singapore)

Financial statements for the year ended 31 March 2020

Statement of financial activities

2019

	Unrestricted Funds			Restricted Funds			
	Society Of Sheng Hong Welfare Services S\$	Hougang Sheng Hong Student Care Centre S\$	Macpherson Sheng Hong Childcare Centre S\$	Lifepoint S\$	Hougang Sheng Hong Family Service Centre S\$	Sheng Hong Active Ageing Hub @ Sennett S\$	Total S\$
Income							
Voluntary income	579,000	-	-	211,237	3,480	1,000,000	1,793,717
Funds generating activities	177,580	321,086	1,369,079	333,555	1,858,201	-	4,059,501
Investment income	-	-	-	-	13,542	-	13,542
Other income	6,813	8,898	30,605	24,762	36,035	1,203	108,316
Total income	763,393	329,984	1,399,684	569,554	1,911,258	1,001,203	5,975,076
Expenditure							
Cost of charitable activities	136,531	373,870	2,134,670	587,470	1,650,442	32,575	4,915,558
Governance costs	3,056	3,725	9,435	7,858	11,706	3,300	39,080
Total expenditure	139,587	377,595	2,144,105	595,328	1,662,148	35,875	4,954,638
Surplus / (deficit) for the year	623,806	(47,611)	(744,421)	(25,774)	249,110	965,328	1,020,438
Transfer between funds	(792,032)	47,611	744,421	-	-	-	-
Transfer between funds	(25,774)	-	-	25,774	-	-	-
Net (deficit) / surplus for the year	(194,000)	-	-	-	249,110	965,328	1,020,438
Total funds brought forward	2,003,788	-	-	-	2,561,077	-	4,564,865
Total funds carried forward	1,809,788	-	-	-	2,810,187	965,328	5,585,303

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

Statement of cash flows

	NOTE	2020 S\$	2019 S\$
Cash Flows From Operating Activities			
Surplus for the year		1,972,474	1,020,438
Adjustment for :			
Depreciation of property, plant and equipment		143,218	146,141
Fixed deposit interest received		(18,529)	(13,542)
		2,097,163	1,153,037
Other receivables		326,192	(402,157)
Other payables		(50,738)	74,950
Special funds		(8,980)	6,811
Cash generated from operations		2,363,637	832,641
Net Cash From Operating Activities		2,363,637	832,641
Cash From Investing Activities			
Purchase of property, plant and equipment	3	(1,191,897)	(31,902)
Property under construction	4	-	(2,282,686)
Fixed deposit interest received		18,529	13,542
Net Cash Used In Investing Activities		(1,173,368)	(2,301,046)
Cash From Financing Activities			
Building grant received	8	(855,999)	855,999
Non-IT equipment grant received	9	(26,609)	26,609
IT equipment grant received	10	(15,193)	15,193
Net Cash (Used In) / From Financing Activities		(897,801)	897,801
Net increase / (decrease) in cash and cash equivalents		292,468	(570,604)
Cash and cash equivalents at beginning of year		3,804,497	4,375,101
Cash And Cash Equivalents At End Of Year	6	4,096,965	3,804,497

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

Notes to the financial statements

1. General information

The Society is registered under the Societies Act (Chapter 311) and is domiciled in Singapore. Its Unique Entity Number (UEN) is T00SS0066C. The Society is an approved charity under the Charities Act (Chapter 37) since 9 May 2000 and an approved institution of Public Character ("IPC") until 31 December 2021, subject to renewal.

The registered address is at 15 Arumugam Road, Singapore 409960.

The principal places of activities of the Society are located at :

- (i) Block 237 Hougang Street 21, #01-406, Singapore 530237;
- (ii) Block 238 Hougang Avenue 1, #01-292, Singapore 530238;
- (iii) 175 Macpherson Road, Singapore 348537; and
- (iv) 133 New Bridge Road, #04-08 Chinatown Point, Singapore 059413.

The objectives of the Society are those of provision of assistance welfare and relief, financial or otherwise to all people without discrimination as to race, language creed or religion and the promotion of education and fostering of friendship and cohesion in the community, and provide day care and day rehabilitation services for senior citizens.

The financial statements of the Society for the year ended 31 March 2020 were authorised for issue in accordance with a resolution by the board of Management Committee on 15 July 2020.

2. Summary of significant accounting policies and estimates

(a) Statement of compliance

The financial statements have been prepared in accordance with the Charities Accounting Standard ("CAS") issued by the Accounting Standards Council of Singapore, the Societies Act, Cap. 311 ("the Societies Act") and the Singapore Charities Act, Cap. 37 ("the Charities Act").

(b) Basis of preparation

(i) Functional and presentation currency

The financial statements are expressed in Singapore dollars which is the Society's functional and presentation currency.

(ii) Basis of measurement

The financial statement has been prepared under the historical cost convention except as described in the accounting policies below.

2. Summary of significant accounting policies and estimates – cont'd

(c) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation. All items of property, plant and equipment are initially recorded at cost.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the assets to its working condition and location for its intended use. Any trade discounts and rebates are deducted in arriving at purchase price. Expenditure incurred after the property, plant and equipment have been put into operation, such as repair and maintenance and overhaul costs, is normally charged to the statement of financial activities in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an items of property, plant and equipment beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of property, plant and equipment.

Individual assets items which cost at least S\$1,000 are capitalised when acquired.

Depreciation is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives of the assets as follows :

		<u>Useful lives</u>
Computer	-	3 years
Office equipment	-	3 years
Furniture and fittings	-	5 years
Renovation	-	5 years
School equipment	-	3 years
Health equipment	-	3 years
Motor vehicle	-	10 years
Leasehold property	-	30 years

The residual value, useful lives and depreciation method are reviewed at each financial year end and adjusted prospectively, if appropriate.

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

Fully depreciated assets still in use are retained in the financial statements.

2. Summary of significant accounting policies and estimates – cont'd

(d) Financial assets

Financial assets are recognised on the balance sheet when, and only when, the society becomes a party to the contractual provisions of the financial instrument.

Investments in financial assets are initially recognised at the transaction price excluding transaction costs, if any, which shall be recognised as expenditure immediately in the statement of financial activities. Subsequent to initial measurement, investments in financial assets are measured at cost less any accumulated impairment losses.

Impairment of financial assets

At the end of each reporting period, financial assets are assessed for any objective evidence of impairment. If there is objective evidence of impairment, an impairment loss is recognised immediately in the statement of financial activities.

Reversal of impairment loss

If, in a subsequent period, the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss will be reversed. Any reversal, however, shall not exceed what the carrying amount would have been had the impairment not been recognised previously. The reversed amount shall be recognised in the statement of financial activities immediately.

(e) Other receivables

Other receivables excluding prepayments are initially recognised at their transaction price, excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Prepayments are initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

After initial recognition, other receivable excluding prepayments are measured at cost less any accumulated impairment losses. Prepayments are measured at the amount paid less the economic resources received or consumed during the financial year.

(f) Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank, fixed deposit and cash on hand.

(g) Financial liabilities

Financial liabilities are recognised as soon as there is a present legal or constructive obligation to the expenditure. Liabilities arise when there is a present obligation to make a transfer of value to another party as a result of past transaction or event.

(h) Other payables

Other payables excluding accruals are recognised at their transaction price, excluding transaction costs, if any, at initial recognition and at subsequent measurement. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimate of the amount payables.

2. Summary of significant accounting policies and estimates – cont'd

(i) Government grants

Government grants are recognised as income in the Statement of Financial Activities when the society has unconditional entitlement to the receipts.

The grants from Ministry of Social and Family Development ("MSF"), Ministry of Health ("MOH"), Community Development Councils, National Council of Social Service ("NCSS"), Tote Board Social Service Fund ("TBSSF") and Agency of Integrated Care ("AIC"), relating to provision of services are calculated based on formulae set by the respective government bodies. Any over or under funding will be adjusted against the current's year income.

Government grants that compensate expenditure are presented separately to match with the related costs incurred.

(j) Leases

Operating leases

Leases where the lessor effectively retains substantially all the risks and rewards of ownership of the leased item are classified as operating leases. Operating lease payments are recognised as an expenditure in statement of financial activities on a straight-line basis over the lease term.

The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expenses over the lease term on a straight-line basis.

(k) Related parties

Related parties include all of the following :

- a) A person or a close member of that person's family is related to a society if that person :
 - (i) has control or joint control over the society;
 - (ii) has significant influence over the society; or
 - (iii) is a governing board member, trustee or member of the key management personnel of the society or of a parent of the society.

2. Summary of significant accounting policies and estimates – cont'd

(k) Related parties – cont'd

- b) An entity is related to the society if any of the following conditions applies :
- (i) the entity and the society are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - (ii) one entity is an associate or joint venture of the society (or an associate or joint venture of a member of a group of which the society is a member);
 - (iii) both entity and the society are joint ventures of the same third party;
 - (iv) one entity is a joint venture of a third entity and the other society is an associate of the third entity;
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the society or an entity related to the society. If the society is itself such a plan, the sponsoring employers are also related to the society.
 - (vi) the entity is controlled or jointly controlled by a person identified in (a);
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a governing board member, trustee or member of the key management personnel of the entity (or of a parent of the entity); and
 - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the society or to the parent of the society.

(l) Recognition of income

Income is recognised in the statement of financial activities when the effect of a transaction or other event results in an increase in the society's net assets. Income is recognised when the following three factors are met :

(i) Entitlement

The society has control over the rights or other access to the resource, enabling the society to determine its future application;

(ii) Certainty

It is probable that the income will be received; and

(iii) Measurement

The amount of the income can be measured by the society with sufficient reliability.

2. Summary of significant accounting policies and estimates – cont'd

(l) Recognition of income – cont'd

The following specific recognition criteria must also be met before income is recognised :

(i) Donation

- Donation are only included in the Statement Of Financial Activities when the society has unconditional entitlement to the receipts; and
- Gifts in kind that are of substantial monetary value and can be estimated with sufficient reliability are accounted for at a reasonable estimate of their value to the society or the amount actually realised.

(ii) Programme fees

Programme fees represent income from rendering of services to individuals and families. Such fees are recognised as income once the services are rendered.

(iii) Interest received

Interest income is recognised on an accrual basis.

(iv) Government grants received

Government grants is recognised upon grants received.

(m) Recognition of expenditures

Expenditures are recognised in the statement of financial activities once the goods or services have been received unless the expenditure qualifies for capitalisation as assets such as inventory and property, plant and equipment. Expenditure on performance-related grants are recognised to the extent the specified service or goods have been provided. Expenditures in the statement of financial activities are classified under the cost of generating funds, cost of charitable activities and governance costs.

(i) Classification

Cost of generating funds

All cost associated with generating income from all sources other than from undertaking charitable activities are included under cost of generating funds.

Cost of charitable activities

All resources applied in undertaking activities to meet the society's charitable objectives are classified under cost of charitable activities.

Governance costs

This includes costs of governance arrangements that relate to the general running of the society as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure, which allows the society to operate, and to generate the information required for public accountability. They include the strategic planning processes that contribute to future development of the society.

2. Summary of significant accounting policies and estimates – cont'd

(m) Recognition of expenditures – cont'd

(ii) Allocation of costs

Where appropriate, expenditures that are specifically identifiable to each cost classification are allocated directly to the type of costs incurred. Where apportionment between each costs classification is necessary, the following apportionment bases are applied :

- Usage;
- Head count i.e. on the number of people employed within an activity;
- Floor area occupied by an activity;
- On time basis; and
- Expenditure total.

(n) Employee benefits

(i) Pensions and other post employment benefits

Contributions on the employees' salaries are made to the Central Provident Fund (CPF), as defined contribution plans in Singapore as required by law. The CPF contributions are recognised as expenses in the period when the employees rendered their services.

(ii) Employee leave entitlement

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

(o) Income tax

The society is an approved charity organisation under the Charities Act, Chapter 37. No provision for taxation has been made in the financial statements, as the society is exempt from income tax in accordance with the provisions of Section 13(1) (zm) of the Income Tax Act, Chapter 134.

(p) Significant accounting judgements and estimates

The preparation of the society's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgements – In the process of applying the society's accounting policies, management did not make any critical judgement, apart from those involving estimations, which has a significant effect on the amounts recognised in the financial statements.

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

2. Summary of significant accounting policies and estimates – cont'd

(p) Significant accounting judgements and estimates – cont'd

(i) Estimated allowance for impairment of receivables

The society assesses whether objective evidence of impairment exists for receivables that are individually significant, and collectively for receivables that are not individually significant.

Allowance for impairment of receivables is maintained at a level considered adequate to provide for potentially uncollectible receivables.

Other receivables amounted to S\$113,888 and S\$116,912 as of 31 March 2020 and 2019 respectively. Based on management's assessment, no allowance for debt impairment is required in 2020 and 2019 respectively.

(ii) Estimated useful lives of property, plant and equipment

Management determines the estimated useful lives and the related depreciation for its property, plant and equipment based on the period over which the property, plant and equipment are expected to provide economic benefits. Management's estimation of the useful lives of property, plant and equipment is based on collective assessment of industry practice, internal technical evaluation and experience with similar assets.

These estimations are reviewed periodically and could change significantly due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of property and equipment and intangible assets. Management will increase the depreciation where useful lives are less than what have previously been estimated.

A reduction in the estimated useful lives of property, plant and equipment and would increase recorded expenses and decrease non-current assets. Based on management's assessment, no change in the estimated useful lives of property, plant and equipment is required as of the reporting date. The carrying value of property, plant and equipment as of 31 March 2020 and 2019 amounted to S\$3,543,760 and S\$212,395 respectively.

(q) Events 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. Property, plant and equipment

Cost	Computer S\$	Office Equipment S\$	Furniture And Fittings S\$	Renovation S\$	School Equipment S\$	Health Equipment S\$	Motor Vehicle S\$	Leasehold Property S\$	Total S\$
As at 01/04/2018	89,882	89,118	59,422	683,552	5,585	-	-	-	927,559
Additions	5,735	1,552	3,215	21,400	-	-	-	-	31,902
Disposals	(2,964)	-	-	-	-	-	-	-	(2,964)
As at 31/03/2019	92,653	90,670	62,637	704,952	5,585	-	-	-	956,497
Transferred from building under construction (Note 4)	-	-	-	-	-	-	-	-	-
Additions	40,471	5,553	180,276	-	-	245,381	112,407	2,282,686	2,282,686
Disposals	(1,284)	-	-	-	-	-	-	607,809	1,191,897
As at 31/03/2020	131,840	96,223	242,913	704,952	5,585	245,381	112,407	2,890,495	4,429,796
Accumulated depreciation									
As at 01/04/2018	80,162	65,665	45,262	405,363	4,473	-	-	-	600,925
Depreciation charge for the year	6,953	16,921	7,424	113,731	1,112	-	-	-	146,141
Disposals	(2,964)	-	-	-	-	-	-	-	(2,964)
As at 31/03/2019	84,151	82,586	52,686	519,094	5,585	-	-	-	744,102
Depreciation charge for the year	10,438	6,030	24,775	46,678	-	45,229	10,068	-	143,218
Disposals	(1,284)	-	-	-	-	-	-	-	(1,284)
As at 31/03/2020	93,305	88,616	77,461	565,772	5,585	45,229	10,068	-	886,036
Carrying amount									
As at 31/03/2019	8,502	8,084	9,951	185,858	-	-	-	-	212,395
As at 31/03/2020	38,535	7,607	165,452	139,180	-	200,152	102,339	2,890,495	3,543,760

4. Property under construction

	Leasehold Property Under Construction S\$
Cost	
As at 01/04/2018	-
Additions	2,282,686
As at 31/03/2019	2,282,686
Additions	-
Reclassification to property, plant and equipment (Note 3)	(2,282,686)
As at 31/03/2020	-
Carrying amount	
As at 31/03/2019	2,282,686
As at 31/03/2020	-

5. Other receivables

	2020 S\$	2019 S\$
Other receivables	113,888	116,912
Deposits	12,052	16,447
Prepayments	41,300	360,073
	<u>167,240</u>	<u>493,432</u>

6. Cash and cash equivalents

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

	2020 S\$	2019 S\$
Bank balances - children and youth assistance funds	11,657	11,828
Bank balances	3,081,705	2,790,179
Fixed deposits	1,000,000	1,000,000
Cash balances	3,603	2,490
	<u>4,096,965</u>	<u>3,804,497</u>

7. Funds of charities

(i) Funds held

Restricted Fund – Restricted funds are funds subject to specific restrictions which may be declared by the donor(s) with their authority or created through legal process, but still within the wider objects of the society. Currently, it refers to income and expenditure of Hougang Sheng Hong Family Service, Life Point and Sheng Hong Active Ageing Hub @ Sennett.

Unrestricted Fund – This fund is expendable at the discretion of the Society's Management Committee in furtherance of the Society's objects.

(ii) Movement of major funds

<u>Fund name</u>	<u>Accumulated fund brought forward</u> S\$	<u>Surplus / (Deficit) for the year</u> S\$	<u>Transfer</u> S\$	<u>Accumulated fund carried forward</u> S\$
<u>2019</u>				
Restricted funds	2,561,077	1,188,664	25,774	3,775,515
Unrestricted funds	2,003,788	(168,226)	(25,774)	1,809,788
	<u>4,564,865</u>	<u>1,020,438</u>	<u>-</u>	<u>5,585,303</u>
<u>2020</u>				
Restricted funds	3,775,515	2,051,056	-	5,826,571
Unrestricted funds	1,809,788	(78,582)	-	1,731,206
	<u>5,585,303</u>	<u>1,972,474</u>	<u>-</u>	<u>7,557,777</u>

Transfers between funds

<u>From fund</u>	<u>To fund</u>	<u>Reason</u>	<u>Amount</u> S\$
<u>2019</u>			
Unrestricted fund	Restricted fund	Surplus transfer from unrestricted fund to cover Lifepoint deficit.	25,774
<u>2020</u>			
Unrestricted fund	Restricted fund	Surplus transfer from unrestricted fund to cover restricted funds deficit	NIL

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Financial statements for the year ended 31 March 2020**8. Building fund**

	2020 S\$	2019 S\$
Building fund brought forward	855,999	-
Funds received	611,800	855,999
Funds transferred and recognised in funds generating activities	(1,467,799)	-
Building fund carried forward	<u>-</u>	<u>855,999</u>

Building fund consists of grant received from Ministry Of Health for Sheng Hong Active Ageing Hub @ Sennett. Building fund has been transferred to and recognised in funds generating activities as the building construction was completed in current financial year.

9. Non-IT equipment fund

	2020 S\$	2019 S\$
Non-IT equipment fund brought forward	26,609	-
Funds received	437,020	26,609
Funds transferred and recognised in funds generating activities	(463,629)	-
Non-IT equipment fund carried forward	<u>-</u>	<u>26,609</u>

Non-IT equipment fund consists of grant received from Ministry Of Health for furniture and equipment at Sheng Hong Active Ageing Hub @ Sennett. The fund has been transferred to and recognised in funds generating activities as the fund was used for the purchase of non-IT equipment.

10. IT equipment fund

	2020 S\$	2019 S\$
IT equipment fund brought forward	15,193	-
Funds received	31,007	15,193
Funds transferred and recognised in funds generating activities	(46,200)	-
IT equipment fund carried forward	<u>-</u>	<u>15,193</u>

IT equipment fund consists of grant received from Ministry Of Health for IT equipment and network at Sheng Hong Active Ageing Hub @ Sennett. The fund has been transferred to and recognised in funds generating activities as the fund was used for purchase of IT equipment.

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	2020 S\$	2019 S\$
Other payables	22,390	122,639
Accruals	34,489	31,103
Deposit received	90,306	89,570
School fee received in advance	3,884	-
Deferred income	41,505	-
	<u>192,574</u>	<u>243,312</u>

12. Special funds

	2020 S\$	2019 S\$
SPMF	8,045	14,800
Lee Foundation	6,150	1,200
SRJC Fund	36,569	40,769
FSC ComCare	6,850	8,858
YMCA	-	967
	<u>57,614</u>	<u>66,594</u>

Special fund name	Purpose and restrictions
SPMF	- The Straits Times School Pocket Money Fund (SPMF) is a community project initiated by The Straits Times to provide pocket money to children from low-income families to help them through school. As a member of NCSS, the Family Service Centre helps to administer and disburse SPMF to eligible beneficiaries.
Lee Foundation	- This fund refers to the financial assistance that the Family Service Centre helps its clients to acquire from Lee Foundation. After approval, the Family Service Centre will disburse the amount to the clients according to the instructions from the Foundation.
SRJC Fund	- The fund is raised and donated by Serangoon Junior College. It is meant to use for any activities or projects that will bring improvement to livelihood of low income families.
FSC ComCare	- ComCare Fund is set aside by MSF and disbursed via the Family Service Centre, for the purpose of meeting the urgent and immediate needs of clients so as to bring temporary relief.
YMCA	- The fund raised under Citi-YMCA Youth For Causes 2014 - an initiative to engage youths in meaningful projects and activities.

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Financial statements for the year ended 31 March 2020**13. Fees for audit examination of the financial statements**

	2020	2019
	S\$	S\$
Auditor's fees for reporting on the financial statements	17,100	17,100
Fees paid to auditor for Muster audits	7,160	1,880
	<u>24,260</u>	<u>18,980</u>

No other financial services were provided by the auditors during the year.

14. Voluntary income

	2020	2019
	S\$	S\$
Donation received - Tax deductible		
- Related parties	339,930	1,758,005
- Others	20,388	20,315
Donation received - Non tax deductible		
- Others	12,304	15,267
Donation in kind		
- Others	300	130
	<u>372,922</u>	<u>1,793,717</u>

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Financial statements for the year ended 31 March 2020**15. Income from charitable activities**

	2020 S\$	2019 S\$
Funding - received from MSF	1,379,588	1,401,466
Funding - received from Tote Board	640,186	639,577
Funding - received from ComChest	76,579	74,743
Government grants - HOPE	184,887	136,580
Government grants - C3A	15,624	24,320
Government grants - CST	111,241	-
Government grants - ACP	87,184	-
Government grants - ADAP	26,773	-
Government grants - Demential day care	922	-
Government grants - Active rehab	1,140	-
Government grants - MOH	269,394	-
Government grants - others	598,518	680,889
Building grants	1,467,799	-
Non-IT equipment grant	463,629	-
IT equipment grant	46,200	-
Holiday fee	11,325	11,570
Insurance	1,130	1,360
Membership	5,930	2,980
Other subsidy	-	32
Programme fee	141,116	134,847
Registration fees	4,600	3,930
Services fee	19,510	-
School fees	868,320	940,709
Sundry income	8,814	6,498
	<u>6,430,409</u>	<u>4,059,501</u>

16. Other income

	2020 S\$	2019 S\$
Sundry income	9,302	15,700
Other subsidies	37,529	35,894
Special employment credit	22,547	18,606
Wage credit scheme	48,949	38,116
	<u>118,327</u>	<u>108,316</u>

17. Employee benefits

	2020 S\$	2019 S\$
(i) Staff costs		
- Salaries, wages and bonus	2,864,181	2,846,155
- Other short-term benefits (i.e. medical, insurance premiums and long service awards)	16,598	16,317
- Employer's CPF contributions	<u>377,969</u>	<u>381,872</u>
(ii) Key management personnel		
- Salaries, bonus and other related costs	285,923	297,417
- Other short-term benefits (i.e. medical, insurance premiums and long service awards)	256	-
- Employer's CPF contributions	<u>21,603</u>	<u>26,840</u>
(iii) There are only two (YE 2019 : two) paid employees who each receives annual remuneration exceeding S\$100,000 as follows :		
	<u>Number of employees</u>	
	2020	2019
<u>Salary band</u>		
S\$100,000 to S\$200,000	<u>2</u>	<u>2</u>

The annual remuneration consists of salaries, bonus, allowances and employer's CPF.

18. Tax-deductible receipts

During the financial year, the society issued tax-deductible receipts for donations collected amounting to S\$360,318 (2019 : S\$1,778,320).

19. Loans

During the year, there was no loan made to any employees, member of the Management Committee, related parties or third parties.

20. Related party transactions

In addition to the transactions / information disclosed elsewhere in these financial statements, during the year, the Society had the following significant transactions with a related party.

	2020 S\$	2019 S\$
<u>With related party</u>		
Donation received - tax deductible	<u>339,930</u>	<u>1,758,005</u>

No governing board members received any remuneration during the year.

21. Operating lease commitments (non-cancellable)

At the reporting date, the Society was committed to making the following lease payments under non-cancellable operating leases for premises :

	2020 S\$	2019 S\$
Within one year	205,299	604,554
Later than one year but within five years	<u>91,503</u>	<u>502,096</u>

22. Capital commitments

Capital commitments not provided for in the financial statements are as follows :

	2020 S\$	2019 S\$
Expenditure contracted to build a single storey active ageing hub and senior care centre at 175 MacPherson Road	<u>-</u>	<u>380,000</u>

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23. Reserve policy

The Management Committee has established a reserve policy for the society pursuant to the Code of Governance for Charities and IPCs Guideline 6.4.1. The reserve measurements are calculated as follows :

	2020 S\$	2019 S\$
Unrestricted funds	<u>1,731,206</u>	<u>1,809,788</u>
Net liquid assets available to meet expenditure obligations	4,264,205	4,541,241
Total operating expenditure	<u>2,365,853</u>	<u>2,661,287</u>
Ratio of net liquid assets to total operating expenditure	<u>1.80</u>	<u>1.71</u>

The society does not have external imposed fund requirements for the financial years ended 31 March 2020 and 31 March 2019. There were no changes in the society's reserve policy during the financial year.

24. Subsequent events

Subsequent to the outbreak of the Coronavirus Disease 2019 ("COVID-19 outbreak") in early 2020, a series of measures to curb the COVID-19 outbreak have been and continue to be implemented in Singapore. This resulted in an economic slowdown, which will have impact on the activities of the Society. At this point of time, it is not possible to estimate the duration and consequences of the COVID-19, as well as their impact on the financial position and activities of the Society. However, the Society will continue to closely monitor the further economic development and its impact.

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Detailed statements of financial activities for the year ended 31 March 2020

Statement of financial activities

2020

	Unrestricted Funds		Restricted Funds		
	Society Of Sheng Hong Welfare Services	Hougang Sheng Hong Student Care Centre	Macpherson Sheng Hong Childcare Centre	Hougang Sheng Hong Family Service Centre	Sheng Hong Active Ageing Hub @ Sennett
	S\$	S\$	S\$	S\$	S\$
Income					
Voluntary income					
Donation received - Tax - deductible	344,473	-	-	400	-
Donation received - Non tax deductible	2,431	-	-	40	-
Donation in-kind	346,904	-	-	300	-
				740	
					360,318
					12,304
					300
					372,922
Fund generating activities					
Funding - received from MSF	-	-	-	1,379,588	1,379,588
Funding - received from Tote Board	-	-	-	367,887	640,186
Funding - received from ComChest	3,000	-	-	73,579	76,579
Government grants - C3A	-	-	-	-	15,624
Government grants - CST	-	-	-	-	15,624
Government grants - HOPE	184,887	-	-	-	111,241
Government grants - ACP	87,184	-	-	-	184,887
Government grants - ADAP	26,773	-	-	-	87,184
Government grants - Dementia Day Care	-	-	-	-	26,773
Government grants - Active Rehab	-	-	-	-	922
Government grants - others	-	-	-	-	1,140
Building grants	-	119,726	478,792	-	867,912
Non-IT equipment grant	-	-	-	-	1,467,799
IT equipment grant	-	-	-	-	483,629
Holiday fee	-	11,325	-	-	46,200
Insurance	-	-	1,130	-	11,325
Membership	-	-	-	-	1,130
Programme fee	-	19,347	86,055	-	5,930
Services fee	-	-	-	3,351	141,116
Registration fees	-	880	3,700	-	19,510
School fees	-	197,036	671,284	-	4,600
Sundry income	-	382	8,432	-	868,320
	301,844	348,696	1,249,393	1,824,405	8,814
					6,430,409
Investment income					
Fixed deposit interest	-	-	-	18,529	18,529
Other income					
Sundry income	-	580	5,677	3,041	9,302
Other subsidies	-	623	-	28,615	37,529
Special employment credit	-	1,538	12,579	4,858	22,547
Wage credit scheme	3,382	4,791	11,264	18,775	48,949
	3,382	7,532	29,520	55,289	118,327
	652,130	356,228	1,278,913	1,898,963	6,940,187
Total income					
					2,282,027

These schedules provide additional information and do not form part of the audited financial statements.

Detailed statements of financial activities for the year ended 31 March 2020

2020 - cont'd

Expenditure carried forward

These schedules provide additional information and do not form part of the audited financial statements.

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Detailed statements of financial activities for the year ended 31 March 2020

Statement of financial activities

2020 - cont'd

	Unrestricted Funds		Restricted Funds				
	Society Of Sheng Hong Welfare Services S\$	Hougang Sheng Hong Student Care Centre S\$	Macpherson Sheng Hong Childcare Centre S\$	Lifepoint S\$	Hougang Sheng Hong Family Service Centre S\$	Sheng Hong Active Ageing Hub @ Sennett S\$	Total S\$
Expenditure brought forward	38,860	119,888	700,262	132,030	241,916	289,615	1,522,571
Salary and bonuses	233,479	224,606	936,324	303,331	1,243,807	225,411	3,166,958
Staff recruitment	-	159	502	-	590	894	2,145
Staff training	945	742	7,666	5,936	28,613	1,752	45,654
Staff welfare	1,092	3,901	17,126	4,698	11,383	7,653	45,853
Telephone charges	180	718	1,039	1,528	2,605	2,827	8,897
Transportation	15	49	-	702	4,300	112	5,178
Upkeep of computers	201	-	6,144	2,011	3,377	-	11,733
Upkeep of office equipments	-	5,123	5,630	396	2,874	2,104	16,127
Upkeep of motor vehicle	-	-	-	-	-	816	816
Upkeep of premises	-	-	9,662	95	1,169	6,584	17,510
Utilities	-	8,708	27,885	1,184	18,609	11,264	67,650
	274,772	363,894	1,712,240	451,911	1,559,243	549,032	4,911,092
Governance costs							
Audit fee	2,354	2,889	4,900	4,687	3,424	7,431	25,685
Books and resources	-	195	239	-	-	-	434
Licence fee	-	-	318	27	100	2,247	2,692
Professional fee	-	-	200	3,000	-	-	3,200
Publicity and promotion	-	878	2,118	10,047	6,307	1,519	20,869
Subscription	856	-	-	642	2,213	30	3,741
	3,210	3,962	7,775	18,403	12,044	11,227	56,621
Total expenditure	277,982	367,856	1,720,015	470,314	1,571,287	560,259	4,967,713
Surplus / (deficit) for the year	374,148	(11,628)	(441,102)	1,612	327,676	1,721,768	1,972,474
Transfer between funds	(452,730)	11,628	441,102	-	-	-	-
Net (deficit) / surplus for the year	(78,582)	-	-	1,612	327,676	1,721,768	1,972,474
Total funds brought forward	1,809,788	-	-	-	2,810,187	965,328.00	5,585,303
Total Funds Carried Forward	1,731,206	-	-	1,612	3,137,863	2,687,096	7,557,777

These schedules provide additional information and do not form part of the audited financial statements.

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Detailed statements of financial activities for the year ended 31 March 2020

Statement of financial activities

2019

	Unrestricted Funds		Restricted Funds			
	Society Of Sheng Hong Welfare Services S\$	Hougang Sheng Hong Student Care Centre S\$	Macpherson Sheng Hong Childcare Centre S\$	Lifepoint S\$	Hougang Sheng Hong Family Service Centre S\$	Sheng Hong Active Ageing Hub @ Sennett S\$
Income						Total S\$
Voluntary income	569,730	-	-	206,790	1,800	1,778,320
Donation received - Tax deductible	9,270	-	-	4,447	1,550	15,267
Donation received - Non tax deductible	-	-	-	-	130	130
Donation in-kind	579,000	-	-	211,237	3,480	1,793,717
Fund generating activities						
Funding - received from MSF	-	-	-	-	1,401,466	1,401,466
Funding - received from Tote Board	-	-	-	265,850	373,727	639,577
Funding - received from ComChest	-	-	-	-	74,743	74,743
Government grants - C3A	-	-	-	24,320	-	24,320
Government grants - HOPE	136,580	-	-	-	-	136,580
Government grants - others	41,000	103,777	536,112	-	-	680,889
Holiday fee	-	11,570	-	-	-	11,570
Insurance	-	-	1,360	-	-	1,360
Membership	-	-	-	2,980	-	2,980
Other subsidy	-	-	32	-	-	32
Programme fee	-	18,670	67,507	40,405	8,265	134,847
Registration fees	-	930	3,000	-	-	3,930
School fees	-	185,757	754,952	-	-	940,709
Sundry income	-	382	6,116	-	-	6,498
	177,580	321,086	1,369,079	333,555	1,858,201	4,059,501
Investment income						
Fixed deposit interest	-	-	-	-	13,542	13,542
Other income						
Other income	-	300	7,444	1,052	3,904	15,700
Other subsidies	3,000	-	-	19,891	16,003	35,894
Special employment credit	-	-	12,754	629	5,223	18,606
Wage credit scheme	3,813	8,598	10,407	3,190	10,905	38,116
	6,813	8,898	30,605	24,762	36,035	108,316
Total income	763,393	329,984	1,399,684	569,554	1,911,258	5,975,076

These schedules provide additional information and do not form part of the audited financial statements.

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Detailed statements of financial activities for the year ended 31 March 2020

Statement of financial activities – cont'd

2019 - cont'd

	Unrestricted Funds				Restricted Funds			Total
	Society Of	Hougang		Macpherson	Hougang		Sheng Hong	
	Sheng Hong Welfare Services	Sheng Hong Student Care Centre	Sheng Hong Childcare Centre	Sheng Hong Family Service Centre	Sheng Hong Active Ageing Hub @ Sennett			
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
Expenditure								
Cost of charitable activities								
Admin expenses	576	1,720	7,940	1,680	5,120	120	17,156	
Bank charges	180	3	145	11	127	85	551	
Cleaning fee	-	741	4,642	3,131	669	-	9,183	
Contract service	-	-	-	-	180	-	180	
CPF, FWL and SDL	14,277	34,966	155,824	64,422	182,509	4,507	456,505	
Depreciation of property, plant and equipment	1,429	51,596	91,265	732	1,119	-	146,141	
Disbursements	560	-	-	-	225	-	785	
Email and internet charges	-	1,541	1,553	423	1,541	210	5,268	
Food and marketing	-	7,332	22,793	-	-	-	30,125	
Insurance - employee	289	1,005	5,993	1,797	4,718	-	13,802	
Insurance - others	-	60	3,311	92	309	-	3,772	
Insurance - students	-	205	575	-	-	-	780	
Leasing of office equipment	-	-	4,866	2,351	4,866	-	12,083	
Medical expenses	57	2,758	8,867	1,885	7,250	85	20,902	
Postage charges	9	-	90	1,163	534	-	1,796	
Pre-operating expenses - Elderly care	2,870	-	-	-	-	-	2,870	
Printing and stationery	131	722	7,689	8,560	4,950	9	22,061	
Programme expenses - HOPE	900	-	-	-	-	-	900	
Programme expenses - Others	22,072	17,426	49,193	38,406	56,315	-	183,412	
Purchase of new office equipment	-	414	1,579	785	344	122	3,244	
Refreshment	-	-	-	236	1,033	297	1,566	
Rental	-	4,699	575,232	17,419	8,355	-	605,705	
Sundry expenses	-	-	538	-	282	46	866	
Sundry expenses - Uniform / PE Att / Matt	-	477	3,955	-	-	-	4,432	
Expenditure carried forward	43,350	125,665	946,050	143,093	280,446	5,481	1,544,085	

These schedules provide additional information and do not form part of the audited financial statements.

Detailed statements of financial activities for the year ended 31 March 2020

2019 - cont'd

These schedules provide additional information and do not form part of the audited financial statements.