

心愿
社区
关怀



Xin Yuan Community Care
To be the choice family care provider
in the community we serve.

ANNUAL REPORT

FY 2017/2018

(1 July 2017 – 30 June 2018)

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OUR VISION & MISSION

VISION

To be the choice family care provider in the community we serve.

MISSION

We are committed to:

- ❖ Enable the elderly to live with dignity and independence
- ❖ Enhance intellectual, physical and emotional well-being of needy children
- ❖ Empower distressed women to gain confidence

OUR PRESIDENT'S MESSAGE

This year marks the 10th year anniversary of Xin Yuan's Activity and Wellness Centre (XYAWC) located at Block 205 Toa Payoh North. XYAWC was established in late 2007 with our desire and commitment to better serve the community and people. Since then, XYAWC has grown to become a secure, warm and loving home to an ever-growing group of beneficiaries and volunteers. To all the corporations, foundations, grassroots organisation, education institutions, volunteers and beneficiaries, we would like to express our sincere gratitude and appreciation to all who have been extending your hands to help Xin Yuan grow. On 1st July 2018, we invited our community partners, donors, grassroots organisation, volunteers and beneficiaries to celebrate this achievement with good food, good music and good performances. XYAWC's 10-year anniversary is a significant milestone for us as it marks the beginning of another great decade in serving the needy elderly and children in the community.



Xin Yuan will continue to improve and implement new programmes and services to cater to the changing needs of our beneficiaries. At the same time, we will expand our reach to include more residents in the lower-income group and provide them with many forms of support. As corporations, grassroots organisations and schools have contributed a lot to our growth; we will continue to strengthen our collaborations with them. In addition, we hope that our programmes will inspire more people in the community to volunteer and serve the less fortunate.

While much has changed, our vision and mission has not. We wish you all the best and we look forward to the continuous efforts and contributions from all our partners, volunteers, staff and beneficiaries.

OUR ACHIEVEMENTS IN FY 2017/2018

1. We are proud to have maintained 100% free services for our beneficiaries for another year despite the challenges in funding. All our operating and programmes costs are dependent on donors and will never be sourced from our beneficiaries. Having achieved this since the start, we believe that we will be able to sustain programmes which are free-of-charge for all our beneficiaries.
2. Xin Yuan organises daily exercises for our elderly, thus providing a platform for them to interact and motivate each other. These day-to-day interactions help them to focus on their health rather than on their illnesses. A change in mindset is also observed in the elderly where they take ownership of their health, living happier and healthier.
3. To improve the mobility and motor-skills of our elderly, Xin Yuan purchased several new equipment such as the FluidCycle & Lifespan Cycling Machine which encourages movement to build strength and improve flexibility. In view of the high response, we increased our Physiotherapy sessions from once to twice weekly. With our Physiotherapist's recommendation, we brought in an additional machine, Dual MOTomed Muvi which provides simultaneous training for arms and legs to help our stroke patients improve their mobility.
4. On top of the weekly tuition sessions, we started weekly Programming Class for our Children Beneficiaries, conducted by Early Coders Academy. This course allowed them to gain in-depth knowledge on programming and some hands-on experience in the use of Programming software such as Scratch and Python.
5. On 30 June 2018, we provided free Pneumococcal Vaccination, Prevenar13 for all elderly beneficiaries. Elderly whose immune systems are weakened and are more susceptible to bacteria, Prevenar13 helps to prevent invasive disease, pneumonia and boost immune responses.

Joanna Chung

P R E S I D E N T

OUR COMMITTEE MEMBERS

SEPTEMBER 2017 – SEPTEMBER 2019

Advisor: Dr Joseph Guan (M.M.Ed, Ph.D., D.CEP)
Mr Wee Jit Sun (BBM (L))



President

(from Sept 2009 to current)

Miss Joanna Chung Su Ling
Analyst
JP Morgan Chase Bank



Vice President

(from Sept 2017 to current;
Committee Member from Sept 2007
to Sept 2008; Sept 2011 to Sept
2013; Treasurer from Oct 2008 to
Sept 2011; Sept 2013 to Sept 2017)

Miss Yeo Siew Choo
Consultant
Octagon Advisors Pte Ltd



Vice President

(from Sept 2011 to current;
Committee Member from 2009 to
Sept 2011)

Miss Cheryl Chong Shuet
Eng
Assistant Manager
Straits Innovation Pte Ltd



Treasurer

(from Sept 2017 to current; Vice
President from Sept 2009 to
current)

Miss Cheong Soke Hwa
Teacher
Ministry of Education



Secretary

(from Dec 2006 to current; Vice
President from 2005 to Dec 2006)

Miss Wong Pui Ying Martha
Admin Assistant
A Cruise Vacation Pte Ltd



Assistant Secretary

(from Sept 2017 to current;
Committee Member from Sept 2015
to Sept 2017)

Miss Denise Eng Kai Ying
Associate
*Sheares Healthcare
Management*



Committee Member

(from Sept 2015 to current)

Miss Lee Beng Geok
Accounts Executive
Mystique Hub Intl Pte Ltd



Committee Member

(from Sept 2017 to current; 2005 to
Sept 2011; Sept 2013 to Sept 2015;
Treasurer from Sept 2011 to Sept
2013; Assistant Secretary from Sept
2015 to Sept 2017)

Miss Lee Swee Khuan
Principal Systems Specialist
*Integrated Health
Information Systems*



Committee Member

(from Sept 2011 to current; Vice
President from 2005 to Sept 2011)

Miss Una Loh Wei Yin
Clinic Manager
*National University Hospital
Dermatology Clinic*



Committee Member

(from Sept 2009 to current)

Mr Tan Song Guang
Cinematographer
(Freelance)

KEY LEADERSHIP

Operations and Project Manager

Mr Chee Kin Hie Desmond

Date of Appointment: Nov 2008 - current

THE XIN YUAN STORY

Our name. Our story. Our Wish from our Hearts.

Translated from Chinese characters, 心愿 means "the wish from our hearts". This name was given by our founding committee. With this, Xin Yuan started with our wish to fulfil and realize our beneficiaries' desires.

We started from humble origins. Founded in May 2005 as a registered charity in Singapore, we did not have a roof over our heads. Our committee meetings were held in void decks and fast food restaurants like McDonalds. In May 2006, we obtained full membership from National Council of Social Services (NCSS).

In 2008, we were given a centre. We were excited by the endless possibilities now that we had a place to belong to. However, we were put to our next challenge - registering senior residents in the Toa Payoh area. Without any senior residents, our visions were mere daydreams.

Our Founding team went knocking door-to-door, block-to-block asking the elderly in our community to join the activities conducted by Xin Yuan's Activity and Wellness Centre (XYAWC). We were turned down many times and had doors slammed in our faces because the elderly did not believe in us and our ability to provide services free of charge. Yet, with our unwavering determination and perseverance, our first group of elderly joined us in January 2008.

With the support of our partnering Resident Committee (RC) and Community Centre (CC), Xin Yuan had the chance to organize different festive celebrations, health screenings and health talks for our elderly.

In 2011, we collaborated with Tan Tock Seng Hospital for a group exercise workshop (CHEP). We saw this as an opportunity to come up with new programmes like our daily Healthy and Active Exercise Programme.

In August 2013, Xin Yuan was ready for our next mission. We also introduced our Children's Programmes at XYAWC. Our team reached out to the kids playing in the neighbourhood to join our tuition programmes. Our wish is to nurture them so that they will have the discipline to excel in life.

In 2013 and 2016, we acquired two additional units. By breaking down the walls of these units, we were able to expand the existing centre size for our Elderly and Children Programmes.

Over the years, we have become our beneficiaries' trusted source of physical, emotional and social support. Apart from their physical ailments which they come to us for relief, they bring along many of their personal issues, and rely on our best efforts to get them resolved. We treasure this hard-won trust and will continue to fulfil their needs in years to come.



WHO DO WE SERVE?

Elderly



We serve a range of elderly, some of whom live alone in 3-room flats without their children and others who live with their caregivers. A number of these elderly are suffering from multiple diseases such as Parkinson's, stroke, heart problems and depression.

These elderly are often overlooked by our society. Xin Yuan Community Care wants to fill these gaps and reach out to them.

Xin Yuan Community Care provides free healthcare services, exercise programmes and social activities for these less fortunate elderly. Besides ensuring their physical and mental well-being, these programmes promote active ageing and healthy lifestyles among our beneficiaries.



Children

Some of our children have single-parent or complicated family backgrounds and live in 2-room rental flats or have complete families and live in 3-room flats. They come from households that struggle to make ends meet. Having to work long hours and still lacking the financial ability to support the family, their parents do not have the luxury of time to supervise the children's school work or behaviour. This absence of parental guidance increases the risk of these children succumbing to negative influences.

Xin Yuan Community Care cares for these children by providing them with free tuition and mentoring to prevent them from leaving school hastily and to motivate them to complete their primary and secondary school education. At Xin Yuan, we believe that no child should be denied the right to education and opportunity to explore the world and broaden their horizons.

We believe if children are better prepared today, they would be more capable to handle the problems of the society tomorrow.



PROGRAMME HIGHLIGHTS

OUR PARTNERSHIPS



Collaborations with Schools

As with previous years, XYCC conducted projects with student and teacher volunteers from various primary institutions to tertiary institutions. The activities and events held included home-cleaning, concerts, outings and celebrations during festive occasions for our needy elderly and children. Volunteers also frequented our centre to interact with our elderly. These visits have livened up the atmosphere and provided our elderly with more activities to participate in. At the same time, our children have had more opportunities to broaden their learning through outings and workshops.

The following are a few of the many events that were organised in Year 2017/2018:

- Singapore University of Technology and Design organised a robotics workshop for our children beneficiaries
- Children's December Holiday Programme with Ngee Ann Polytechnic School of Life Sciences & Chemical Technology
- Xin Yuan's Christmas Party 2017 jointly organised by Raffles Girls' School Girls' Brigade
- Catholic High School (Primary) invited our elderly for an intergenerational bonding programme at their school to celebrate Lantern Festival



These interactions and bonding between volunteers and our beneficiaries allowed an increase in awareness on volunteerism and community outreach. Many of the volunteers continue serving the less-privileged elderly and children on account of favourable past experiences.

Collaborations with Corporations and Grassroots Organisations



Besides volunteers from schools, XYCC has collaborated with corporations and grassroots organisations to organise more activities and events for our young and elderly beneficiaries. These activities range from games at our centre to the opportunity to attend special workshops that were conducted by these companies.

The following are some of the activities organised:

- Christmas Celebration with our elderly organised by Baker Tilly TFW LLP
- Huayi Chinese Drums Workshop organised by Esplanade for our Elderly and Children Beneficiaries
- Kampung Times event organised by the SPF for our Elderly and Children beneficiaries

Through these activities, it is very heartening to see young volunteers from the different corporations in Singapore who have stepped into society returning to give back to the community. Our beneficiaries thoroughly enjoyed themselves through these activities and are always grateful and eager for more of such events.

PROGRAMMES FOR OUR ELDERLY



Day activities in our Centre

At Xin Yuan Community Care, our centre provides elderly beneficiaries with day care services and is a place where our elderly can interact with one another. Our centre is also the main venue for us to conduct our core programmes for both our elderly and children.

The Centre provides a venue for many elderly to come together for activities and events such as games and festive celebrations. The following are examples of activities we have in our centre in FY2018:

- Weekly Arts & Craft, Mahjong and Bingo sessions
- Chinese New Year Celebration
- Christmas Celebration
- Mid-Autumn festival



Through these activities, our elderly can interact with other members of the community and volunteers. Our objective of having these activities is for our elderly to remain active and engaged in the wider community as they age.

10 Plus 10 Fun Workout



10 Plus 10 Fun Workout programme is XYCC's Daily Active and Healthy Exercise Programmes which have remained popular amongst the elderly beneficiaries as it plays a crucial role in improving their health, fitness and mobility. Exercises are conducted daily from 9.30a.m. to 11.30a.m. This programme provides them with the opportunity to interact with others. These group exercises aim to enhance the elderly's balance and agility, allowing them to be able to easily manoeuvre their way around. Our trainer incorporates resistance bands and weights in their exercise regime to train and strengthen our elderly's muscle. Different exercise groups cater to elderly of diverse needs, ranging from those who are wheelchair-bound to those who are more mobile. This helps to enhance the exercises respectively for each group of elderly. Currently, we have a total of 124 elderly who have registered for our exercise programme.

Healthy Porridge Programme



Nutritional and healthy meals are cooked daily at the centre for our elderly and served after their exercise. This programme has helped to raise awareness on the importance of balanced diets and eating healthily by fostering the habit of taking meals with less salt, sugar and oil.

Physiotherapy Programme

The Physiotherapy sessions caters to elderly with various levels of dependency and mobility. Those who are wheelchair-bound and highly dependent on wheelchairs undergo individually tailored exercises with trained physiotherapists to enhance their mobility and independence.



Over the years, our staff and trainers observed significant fitness improvements in many of our beneficiaries. In lieu of this, we will be introducing an enhanced programme which has more rigor and higher demands of our elderly's agility.

Weekday Therapeutic Programme



At our centre, movement therapy machines and other exercise equipment such as FluidCycle, treadmill and finger dexterity apparatus are set up on weekday mornings. Elderly beneficiaries, together with their caregivers, can attend therapy sessions under the supervision of our trained nurses. These sessions help to enhance their strength, mobility and flexibility.

Healthy Cooking Programme



Healthy cooking programmes are held once every 6 weeks in our centre. Our cooking sessions are planned to ensure balance nutrition and follows the principle of less salt, low sugar and less oil to suit our elderly's diet. These cooking sessions have been very popular in our centre and we hope to enhance these programmes to cultivate healthy cooking habits and attract more elderly.

Home Care Services

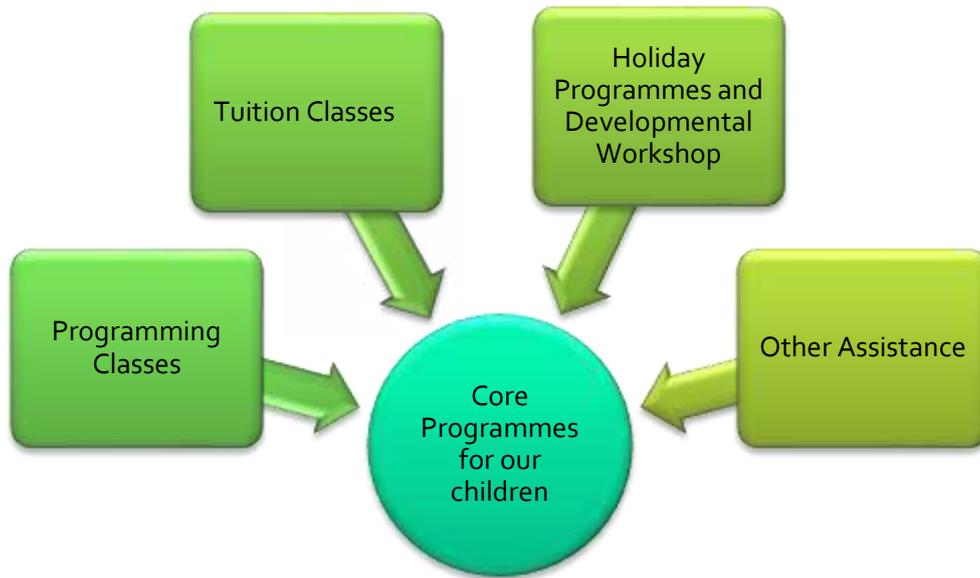


Xin Yuan Community Care extends our reach to provide home care services to our elderly beneficiaries who are less mobile, bedridden or home-bound. These home care services include health check-ups and monthly blood-sugar level tests conducted by our qualified nurses, monthly grocery distribution and twice-weekly bread distribution. Besides ensuring the physical and mental well-being of the elderly, our nurses also help them with simple tasks such as letter-reading. These services provide our elderly with much-needed emotional and physical support, and have continued to be well-received.

Resident Doctor Programme

The Resident Doctor Programme is conducted every two months to provide timely medical attention to our weaker and frail elderly which are referred by our nurses. This programme aims to provide medical advice to our elderly and to check for other symptoms of failing health before their next medical appointment at the hospital. If there are any health issues arising, our doctor would write a memo for the elderly to show their immediate family members, so their family members would be aware of their condition and eventually bring the elderly to the polyclinic or hospitals for further examinations. The elderly tend to keep their illnesses to themselves and this programme acts as a platform for them to voice their discomfort to a professional doctor without having to worry about consultation fees.

PROGRAMMES FOR THE CHILDREN



Tuition Classes



At our centre, tuition classes are held for our children. These classes are designed to align to the Ministry of Education's objectives and make use of various teaching methods such as drama to generate greater interest in learning. The high ratio of tutors to students allows more attention to be given to each child and for classes to be tailored according to the students' ability.

Programming Classes



The only thing that flies faster than time is technology. In order for our children to keep up with the ever-changing society, Xin Yuan organised a weekly Programming Course for them. Our children beneficiaries are able to gain some knowledge on coding and programming with the use of softwares like Scratch and Python. This gives them a head start as compared to their peers in school who have never had experience programming.

Holiday Programmes & Developmental Workshops



During the school holidays, various activities and outings are organised to provide the children beneficiaries with the chance to pick up new skills and broaden their horizons. For instance, our student beneficiaries had the opportunity to have a hands-on experience on building a simple robot using Lego and even pick up simple programming skills. Our students also attended drama lessons conducted by an external vendor. Through this drama session, our children learnt how to express themselves better through their speech and action.

Additional assistance programme for children and their families

To help the children beneficiaries consistently attend the programmes and tuition classes, an EZ-link top-up scheme is put in place to alleviate their transport costs. Their families are given monthly groceries. Every year, the children are provided with necessities such as school shoes, school bags and stationaries. During the festive season, gift vouchers are distributed to their families to aid them in their finances.

PLANS FOR FY 2018/2019

For Fund-raising

1. Collaborate with more schools and corporates on fund-raising projects initiated by either party
2. Explore more ways of collaboration with corporate partners which are sustainable and will result in a win-win situation.
3. Aspire to build a reserve in near future.

For Elderly

1. Centres continue to support and develop a community network where people of various age, race and religion look to for therapeutic, health, social and educational assistance and support.
2. Enrich and/or enhance our core activities and programmes to benefit more elderly and to attract more participants:
 - a. Healthy Cooking Programme will be enhanced to have more hands-on approach for our Elderly to attract more elderly participants and is renamed as "Cook Clean, Eat Green". Through the programme, the Elderly will get to understand and try the different ingredients that they can use to cook at home as a form of healthy eating.
 - b. Expand our Home Care Outreach to provide services to more home-bound elderly
 - c. Basic computer and smartphone literacy for our Elderly to close gaps between Elderly and the younger generations
 - d. Art session using varied materials to allow our Elderly to continue developing creativity, imagination and concentration
3. Organize a health screening or public health forum event for the elderly and community.
4. Enhance partnerships with grassroots organisations and schools. Our new and upcoming school collaborations are indicated in New Collaborations in FY 2018.
5. Identify and develop new community partnerships to meet the growing needs of the community and our beneficiaries.
6. Source for new therapy equipment for our activity and wellness centre to enhance results or replace old and faulty ones.
7. Explore different means of diabetes preventions or management with our Resident Doctor.

For Children

1. Enrich and/or enhance the programmes for our children together with our volunteers:
 - a. Basic programming classes for Critical Thinking and Creativity.
 - Robotics Programme: Fosters clear thinking, ability to work as a team, exposure to concepts that they have yet to learn in their schools.
2. Continuously identify service gaps for children from low-income families.
3. Further develop tactful supervision, friendly guidance, constant encouragement, patience and incentive methods.
4. Explore new collaborations in Service Learning with existing and new community partners.

Our Volunteers

1. Establish and enhance the avenues through which they may collaborate with us and provide support to our beneficiaries
2. Collaboration with Bantu to better manage and recruit new volunteers to support existing programme

CORPORATE GOVERNANCE

Board of Governance

There are currently no Committee members holding staff appointments.

During the financial year ended 30 June 2018, there were 5 meetings held.

As of the Financial Year ended 30 June 2018, the following Committee members have served for more than 10 consecutive years:

- Lee Swee Khuan (2005 - current)
- Una Loh Wei-Yin (2005 - current)
- Wong Pui Ying Martha (2005 - current)
- Yeo Siew Choo (2007 - current)

We maintain Committee members who have served for more than 10 consecutive years to ensure stability of the Committee and to minimise possible disruptions to the operation. These Committee members have been with the organisation since its early days and have grown along with Xin Yuan, and they retain the passion that initially prompted them to take on the challenge to improve the lives of people

The networks that these Committee members have are of significant benefit to Xin Yuan Community Care, such as in securing monetary donations and long-term partnerships

There is a maximum term limit of 4 consecutive years for the Treasurer position.

The charity has no related entities.

Disclosure and Transparency

In FY2018, from 1 July 2017 to 30 June 2018, the attendance of the Committee members at these meetings are as follows:

| Position | Name | Attendance at Committee Meeting at FY 2018 |
|---------------------|--|--|
| President | Joanna Chung Su Ling <i>(Sept 2009 to current)</i> | 5/5 |
| Vice President | Yeo Siew Choo <i>Vice President (Sept 2017 to current)</i> <i>Treasurer (Sept 2013 to Sept 2017)</i> | 2/5 |
| Vice President | Chong Shuet Eng Cheryl <i>(Sept 2011 to current)</i> | 5/5 |
| Treasurer | Cheong Soke Hwa <i>Treasurer (Sept 2017 to current)</i> <i>Vice President (Sept 2009 to Sept 2017)</i> | 4/5 |
| Secretary | Wong Pui Ying Martha <i>(Dec 2006 to current)</i> | 5/5 |
| Assistant Secretary | Denise Eng Kai Ying <i>Assistant Secretary (Sept 2017 to current)</i> <i>Member (Sept 2015 to Sept 2017)</i> | 5/5 |
| Member | Lee Swee Khuan <i>Member (Sept 2017 to current)</i> <i>Assistant Secretary (Sept 2015 to Sept 2017)</i> | 0/5 |

| | | |
|---------------|--|-----|
| Member | Lee Beng Geok <i>(Sept 2015 to current)</i> | 4/5 |
| Member | Una Loh Wei-Yin <i>(Sept 2011 to current)</i> | 0/5 |
| Member | Tan Song Guang <i>(Sept 2009 to current)</i> | 0/5 |

Policies

Conflict of Interest Policy

There are no changes in the status of Conflict of Interest for staff and members.

All Committee members and staff will be required to file their Conflict of Interest in writing. Yearly review will be conducted for any update or changes in the status of Conflict of Interest. However, if at any time following the filing of his or her declaration there occurs any material change in the information contained in the declaration given, either by way of addition or deletion, that Committee member or staff shall file a supplementary declaration describing such change, and submit it to the Secretary immediately.

Reserves Policy

XYCC strives to hold sufficient funds in reserve to meet the Charity's needs for approximately two years as a minimum.

XYCC conducts monthly review of our Bank Statements to ascertain if there are excess funds. In the case of excess funds, the Committee will review and decide if the excess funds should be invested.

Annual review of the reserves is conducted during the Annual General Meeting.

Funding Sources

The charity is principally funded by government grants and monetary donations made by private organisations and members of the public.

FINANCIAL STATEMENT FOR FY2017/2018

XIN YUAN COMMUNITY CARE
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30 JUNE 2018

XIN YUAN COMMUNITY CARE
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30 JUNE 2018

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BAKER TILLY
TFW

Baker Tilly TFW LLP
Chartered Accountants of Singapore

An independent member of Baker Tilly International

XIN YUAN COMMUNITY CARE

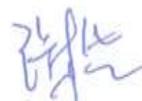
STATEMENT BY THE MANAGEMENT COMMITTEE

In the opinion of the Management Committee, the financial statements of Xin Yuan Community Care (the “Society”) set out on pages 5 to 17 are properly drawn up in accordance with the Societies Act, Chapter 311, the Charities Act, Chapter 37 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects the financial position of the Society as at 30 June 2018 and of the financial performance, changes in funds and cash flows of the Society for the financial year ended on that date.

On behalf of the Management Committee,



Chung Su Ling Joanna
President



Cheong Soke Hwa
Treasurer

16 September 2018



**BAKER TILLY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF XIN YUAN COMMUNITY CARE

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Xin Yuan Community Care (the "Society") as set out on pages 5 to 17, which comprise the balance sheet as at 30 June 2018, and the statement of profit or loss and other comprehensive income, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the Societies Act, Chapter 311 (the "Societies Act"), the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the financial position of the Society as at 30 June 2018 and of the financial performance, changes in funds 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 as set out on page 1, and information included in the Annual Report FY2017/2018, 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.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF XIN YUAN COMMUNITY CARE (cont'd)

Report on the Audit of the Financial Statements (cont'd)

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

The Management Committee is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act, Charities Act and Regulations and FRSs, 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 operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
XIN YUAN COMMUNITY CARE (cont'd)**

Report on the Audit of the Financial Statements (cont'd)

Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)

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

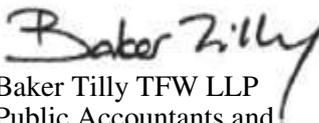
Report on Other Legal and Regulatory Requirements

In our opinion,

- (i) the accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (ii) the fund raising appeal held during the financial year ended 30 June 2018 has been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeal.

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

- (i) 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
- (ii) 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
16 September 2018

XIN YUAN COMMUNITY CARE

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the financial year ended 30 June 2018

| | Note | 2018 \$ | 2017 \$ |
|--|------|----------------|------------|
| Income | | | |
| Donations | | | |
| - Tax deductible | | 83,248 | 54,251 |
| - Non-tax deductible | | 255,435 | 286,762 |
| Donations in kind | | 30,119 | 41,340 |
| Grants | | 270,381 | 280,095 |
| Flag day fund-raising events | | 57,553 | 50,730 |
| Membership fees | | 200 | 200 |
| | | 696,936 | 713,378 |
| Less expenses | | | |
| Allowance to volunteers | | 10,000 | 20,000 |
| Auditor's remuneration | | | |
| - statutory audit fee | | 4,500 | 5,500 |
| - certification audit fee | | 1,000 | 2,806 |
| Building maintenance fees | | 1,609 | 5,996 |
| Depreciation | 5 | 27,722 | 24,206 |
| Event/Talk expenses | | 20,153 | 15,993 |
| Fund-raising expenses | | 28,435 | 2,768 |
| General expenses | | 11,263 | 9,488 |
| Interest expense on hire purchase | | 2,282 | 3,088 |
| Medical supplies | | 786 | 3,023 |
| Professional fees | | 13,365 | 23,719 |
| Rental of premises | | 4,341 | 4,341 |
| Staff costs | 4 | 262,419 | 255,594 |
| Telephone charges | | 3,626 | 4,502 |
| Upkeep of motor vehicle | | 474 | 3,390 |
| Utilities | | 11,128 | 8,607 |
| Welfare services - Elders | | 67,806 | 75,360 |
| Welfare services - Students | | 89,231 | 94,403 |
| Wellness services expenses | | 41,877 | 15,382 |
| | | 602,017 | 578,166 |
| Surplus and total comprehensive income for the year | | 94,919 | 135,212 |

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

XIN YUAN COMMUNITY CARE

BALANCE SHEET

At 30 June 2018

| | Note | 2018 \$ | 2017 \$ |
|-----------------------------------|------|----------------|------------|
| Non-current asset | | | |
| Property, plant and equipment | 5 | 113,345 | 114,386 |
| Current assets | | | |
| Inventories | | 2,602 | 2,369 |
| Other receivables and prepayments | | 4,326 | 4,075 |
| Bank and cash balances | | 476,734 | 388,720 |
| | | 483,662 | 395,164 |
| Total assets | | 597,007 | 509,550 |
| Non-current liability | | | |
| Hire purchase payables | 6 | 32,020 | 39,942 |
| Current liabilities | | | |
| Accrued operating expenses | | 30,700 | 30,700 |
| Hire purchase payables | 6 | 7,922 | 7,462 |
| | | 38,622 | 38,162 |
| Total liabilities | | 70,642 | 78,104 |
| Net assets | | 526,365 | 431,446 |
| Funds | | | |
| <i>Unrestricted Fund</i> | | | |
| Accumulated Fund | | 370,236 | 316,379 |
| <i>Restricted Fund</i> | | | |
| Other Funds | 7 | 156,129 | 115,067 |
| Total funds | | 526,365 | 431,446 |

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

XIN YUAN COMMUNITY CARE

STATEMENT OF CHANGES IN FUNDS
For the financial year ended 30 June 2018

| | <i>Unrestricted Fund Accumulated Fund \$</i> | <i>Restricted Fund Other Funds \$</i> | Total funds \$ |
|---|--|---|----------------------|
| Balance at 1 July 2016 | 251,829 | 44,405 | 296,234 |
| Surplus and total comprehensive income for the year | 64,550 | 70,662 | 135,212 |
| Balance at 30 June 2017 | 316,379 | 115,067 | 431,446 |
| Surplus and total comprehensive income for the year | 53,857 | 41,062 | 94,919 |
| Balance at 30 June 2018 | 370,236 | 156,129 | 526,365 |

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

XIN YUAN COMMUNITY CARE

STATEMENT OF CASH FLOWS
For the financial year ended 30 June 2018

| | 2018 | 2017 |
|---|-----------------|----------|
| | \$ | \$ |
| Cash flows from operating activities | | |
| Surplus for the year | 94,919 | 135,212 |
| Adjustments for: | | |
| Depreciation | 27,722 | 24,206 |
| Interest expense | 2,282 | 3,088 |
| Surplus before working capital changes | 124,923 | 162,506 |
| Inventories | (233) | 102 |
| Receivables | (251) | 125 |
| Accrued operating expenses | – | 10,800 |
| Net cash generated from operating activities | 124,439 | 173,533 |
| Cash flows from investing activity | | |
| Purchases of property, plant and equipment, represent net cash used in investing activity | (26,681) | (64,614) |
| Cash flows from financing activities | | |
| Repayment of hire purchase payables | (7,462) | (2,596) |
| Interest paid | (2,282) | (3,088) |
| Net cash used in financing activities | (9,744) | (5,684) |
| Net increase in bank and cash balances | 88,014 | 103,235 |
| Bank and cash balances at beginning of financial year | 388,720 | 285,485 |
| Bank and cash balances at end of financial year | 476,734 | 388,720 |

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

XIN YUAN COMMUNITY CARE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2018

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

1. General information

The Society is registered under the Societies Act, Chapter 311 with its principal place of activities at Room 01-02, 1999 Lorong 8 Toa Payoh, Toa Payoh South Community Club, Singapore 319258.

The principal activities of the Society are to provide care and support including counseling, tuition, basic healthcare to elderly and children from needy families.

2. Summary of 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, Chapter 311, the Charities Act, Chapter 37 and other relevant regulations, and Financial Reporting Standards in Singapore (“FRSs”). 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 FRSs 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.

Use of estimates and judgements

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 judgements made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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

New and revised standards

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

2. Summary of significant accounting policies (cont'd)

a) Basis of preparation (cont'd)

New and revised standards (cont'd)

New standards, amendments to standards and interpretations that have been issued at the balance sheet date but are not yet effective for the financial year ended 30 June 2018 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, except as disclosed below:

FRS 116 Leases

FRS 116 replaces the existing FRS 17: *Leases*. It reforms lessee accounting by introducing a single lessee accounting model. Lessees are required to recognise all leases on their balance sheets to reflect their rights to use leased assets (a “right-of-use” asset) and the associated obligations for lease payments (a lease liability), with limited exemptions for short term leases (less than 12 months) and leases of low value items. In addition, the nature of expenses related to those leases will change as FRS 116 replaces the straight-line operating lease expense with depreciation charge of right-of-use asset and interest expense on lease liability. The accounting for lessors will not change significantly.

The standard is effective for annual periods beginning on or after 1 January 2019. The Society will assess the potential impact of FRS 116 and plans to adopt the standard on the required effective date.

b) Income recognition

Income is recognised to the extent that it is probable that the economic benefits associated with the transaction will flow to the Society, and the amount of income and related expenditure can be reliably measured.

Donations are recognised when received. Membership fees are recognised over the term of the membership.

Donations in kind, comprising food and household items, are recognised at their market values when received.

c) Property, plant and equipment

Property, plant and equipment are initially recognised at cost and subsequently stated at cost less accumulated depreciation and any impairment loss. Depreciation is charged so as to write off the costs of the assets over their estimated useful lives, using straight-line method as follows:

| | Number of Years |
|--------------------|------------------------|
| Office equipment | 1 to 5 |
| Wellness equipment | 2 to 5 |
| Renovation | 3 to 5 |
| Motor vehicle | 10 |

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 effect of any revision are recognised in income or expenses when the changes arise.

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

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

2. Summary of significant accounting policies (cont'd)

d) Financial assets

The Society's only financial assets are "loans and receivables" which comprise other receivables (excluding prepayments) and bank and cash balances on the balance sheet.

Loans and receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest method, less impairment. 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 income or expenses. 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 income or expenses.

e) Financial liabilities

Financial liabilities include accrued operating expenses and hire purchase payables. Financial liabilities are recognised on the balance sheet when, and only when, the Society becomes a party to the contractual provisions of the financial instruments. Financial liabilities are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest rate method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gain and losses are recognised in income or expenses when the liabilities are derecognised and through the amortisation process.

f) Inventories

Inventories (consisting mainly of household and food items which are donated) are valued at the lower of cost and net realisable value. Cost being generally determined using the first-in, first-out method.

g) Government grant

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.

h) Employee benefits

Defined contribution plan

The Society makes contributions to the Central Provident Fund scheme in Singapore ("CPF"), a defined contribution plan. The Society has no further payment obligations once the contributions have been paid. Contributions to CPF are recognised as expenses in the period in which the related service is performed.

Employee leave entitlements

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

2. Summary of significant accounting policies (cont'd)

i) Impairment of non-financial assets

At each balance sheet date, the Society assesses the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Society estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A previously recognised impairment loss for an asset is only reversed if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. A reversal of an impairment loss is recognised immediately in profit or loss.

j) Provisions for other liabilities

Provisions are recognised when the Society has a present legal or constructive obligation as a result of past event, and it is probable that an outflow of economic resources will be required to settle that obligation and the amount can be estimated reliably. Provisions are measured at management's best estimate of the expenditure required to settle the obligation at the balance sheet date. Where the effect of the time value of money is material, the amount of the provision shall be discounted to present value using a pre-tax discount rate that reflects the current market assessment of the time value of money and risks specific to the obligation.

When discounting is used, the increase in the provision due to passage of time is recognised as a finance cost in profit or loss.

k) Leases

When the Society is the lessee:

Finance leases

Leases of property, plant and equipment where the Society assumes substantially all the risks and rewards incidental to ownership are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased asset or the present value of the minimum lease payments. Each lease payment is allocated between reduction of the liability and finance charges. The corresponding lease liabilities, net of finance charges, are included in hire purchase payables. The finance charge is recognised in profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The asset acquired under finance leases are depreciated over the shorter of the useful life of the asset or the lease term.

2. Summary of significant accounting policies (cont'd)

k) Leases (cont'd)

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

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 recognised in 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 recognised as an expense in the period in which termination takes place.

l) Unrestricted fund

This represents fund received by the Society that are expendable for any activities within the Society at the discretion of the Management Committee furtherance of the Society's charitable objectives.

m) Restricted fund

Restricted fund is fund subject to specific trusts, which may be declared by the donors or with their authority such as in the literature of a public appeal or created through legal process, but still within the wider objects of the Society.

3. Tax expense

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

4. Staff costs

| | 2018 \$ | 2017 \$ |
|---------------------------------|-----------------|------------|
| <i>Key management personnel</i> | | |
| Salaries | 37,800 | 37,800 |
| Bonus | 26,950 | 33,650 |
| CPF contributions | 7,195 | 9,294 |
| <i>Other personnel</i> | | |
| Salaries | 155,467 | 152,319 |
| Bonus | 32,250 | 22,150 |
| CPF contributions | 21,577 | 21,901 |
| Government grant | (18,820) | (21,520) |
| | 262,419 | 255,594 |

Xin Yuan Community Care

5. Property, plant and equipment

| | Office equipment \$ | Wellness equipment \$ | Renovation \$ | Motor vehicle \$ | Total \$ |
|---------------------------------|---------------------------|-----------------------------|------------------|------------------------|----------------|
| 2018 | | | | | |
| Cost | | | | | |
| At 1 July 2017 | 31,697 | 60,362 | 37,370 | 83,514 | 212,943 |
| Additions | 7,622 | 12,639 | 6,420 | – | 26,681 |
| Written off | (957) | – | – | – | (957) |
| At 30 June 2018 | 38,362 | 73,001 | 43,790 | 83,514 | 238,667 |
| Accumulated depreciation | | | | | |
| At 1 July 2017 | 19,032 | 43,124 | 31,510 | 4,891 | 98,557 |
| Depreciation | 8,190 | 6,742 | 4,439 | 8,351 | 27,722 |
| Written off | (957) | – | – | – | (957) |
| At 30 June 2018 | 26,265 | 49,866 | 35,949 | 13,242 | 125,322 |
| Net carrying value | | | | | |
| At 30 June 2018 | 12,097 | 23,135 | 7,841 | 70,272 | 113,345 |
| 2017 | | | | | |
| Cost | | | | | |
| At 1 July 2016 | 30,698 | 39,061 | 28,570 | 17,733 | 116,062 |
| Additions | 999 | 21,301 | 8,800 | 83,514 | 114,614 |
| Written off | – | – | – | (17,733) | (17,733) |
| At 30 June 2017 | 31,697 | 60,362 | 37,370 | 83,514 | 212,943 |
| Accumulated depreciation | | | | | |
| At 1 July 2016 | 8,493 | 39,061 | 28,570 | 15,960 | 92,084 |
| Depreciation | 10,539 | 4,063 | 2,940 | 6,664 | 24,206 |
| Written off | – | – | – | (17,733) | (17,733) |
| At 30 June 2017 | 19,032 | 43,124 | 31,510 | 4,891 | 98,557 |
| Net carrying value | | | | | |
| At 30 June 2017 | 12,665 | 17,238 | 5,860 | 78,623 | 114,386 |

(i) In the previous financial year, the Society acquired a motor vehicle under hire purchase arrangement amounting to \$50,000. The cash outflow on acquisition of property, plant and equipment amounted to \$64,614.

(ii) At the balance sheet date, motor vehicle with net carrying value of \$70,272 (2017: \$78,623) was acquired under hire purchase arrangement (Note 6).

6. Hire purchase payables

The Society leases motor vehicle from non-related party under hire purchase arrangement. The hire purchase payables are effectively secured over the leased motor vehicle. The net carrying value of the motor vehicle acquired under hire purchase arrangement is disclosed in Note 5. The hire purchase agreement has effective interest rate of 4.80% (2017: 4.78%) per annum.

Xin Yuan Community Care

6. Hire purchase payables (cont'd)

Future minimum lease payments under hire purchase arrangements together with the present value of the minimum lease payments are as follows:

| | 2018 | | 2017 | |
|---|------------------------------|---------------------|------------------------------|---------------------|
| | Minimum lease payments \$ | Present value \$ | Minimum lease payments \$ | Present value \$ |
| Not later than one financial year | 9,744 | 7,922 | 9,744 | 7,462 |
| Later than one financial year but not later than five financial years | 33,228 | 32,020 | 38,976 | 35,994 |
| Later than five financial years | – | – | 3,996 | 3,948 |
| Total minimum lease payments | 42,972 | 39,942 | 52,716 | 47,404 |
| Less: Future hire purchase interest | (3,030) | – | (5,312) | – |
| | 39,942 | 39,942 | 47,404 | 47,404 |

7. Other funds

| | Balance at 1.7.2017 \$ | Receipts \$ | Utilisation \$ | Balance at 30.6.2018 \$ |
|--------------------------------------|------------------------------|----------------|-------------------|-------------------------------|
| Care & Share Matching Grant | 115,067 | 220,381 | (222,478) | 112,970 |
| Community Chest Charity Support Fund | – | 50,000 | (6,841) | 43,159 |
| | 115,067 | 270,381 | (229,319) | 156,129 |

| | Balance at 1.7.2016 \$ | Receipts \$ | Utilisation \$ | Balance at 30.6.2017 \$ |
|-----------------------------|------------------------------|----------------|-------------------|-------------------------------|
| President's Challenge Fund | 50,000 | – | (50,000) | – |
| Care & Share Matching Grant | (5,595) | 280,095 | (159,433) | 115,067 |
| | 44,405 | 280,095 | (209,433) | 115,067 |

- (i) The President's Challenge Fund was awarded to the Society to help academically weaker students from low-income families, to cultivate individual interest and motivation in their self-learning, to provide higher degree of individualised feedback for skills development of the children, and to provide financial, emotional and social support to families and children and strengthen their attitude towards learning.
- (ii) Care & Share Matching Grant is a national fund-raising and volunteerism movement led by Community Chest for the social service sector. It aims to bring the nation together to show care and concern for the less fortunate, to recognise the contributions made by voluntary welfare organisations (VWOs), and to invest in building capability in the social service sector to meet future needs beyond 2015.

Xin Yuan Community Care

7. Other funds (cont'd)

- (iii) The National Council of Social Service (NCSS), with support from Community Chest, has established a Charity Support Fund to provide funding to support smaller and under-supported social service organisations in meeting social service needs. The Charity Support Fund will support programmes to empower social service users and families, capital expenditure and build capability for community engagements to benefit social service users.

8. Commitments

Lease commitments - where the Society is a lessee

At the balance sheet date, commitments in relation to non-cancellable operating leases for premises contracted for but not recognised as liabilities, are as follows:

| | 2018 | 2017 |
|--|---------------|--------|
| | \$ | \$ |
| Within one financial year | 5,882 | 5,882 |
| Later than one financial year but not later than five financial years | 5,882 | 11,764 |
| | 11,764 | 17,646 |

9. Financial instruments**a) Categories of financial instruments**

Financial instruments at their carrying amounts as at the balance sheet date are as follows:

| | 2018 | 2017 |
|---|----------------|---------|
| | \$ | \$ |
| <i>Financial assets</i> | | |
| Loans and receivables | 480,684 | 392,670 |
| <i>Financial liabilities</i> | | |
| Financial liabilities at amortised cost | 70,642 | 78,104 |

b) Financial risk management

The Society's overall risk management is determined and carried out by the Management Committee on an informal basis. The Society's activities expose it to minimal financial risks. The Society has no dealings in foreign currencies, its cash flows and results are substantially independent of changes in market interest rates and it has no significant concentrations of credit risk. Bank balances are placed with reputable banks. At the balance sheet date, there are no financial assets that are either past due and/or impaired.

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.

9. Financial instruments (cont'd)**b) Financial risk management (cont'd)**

The table below summarises the maturity profile of the Society's financial liabilities at balance sheet date based on contractual undiscounted repayment obligations:

| | 1 year or less \$ | 1 to 5 years \$ | Over 5 years \$ | Total \$ |
|----------------------------|-------------------------|-----------------------|-----------------------|---------------|
| 2018 | | | | |
| Accrued operating expenses | 30,700 | – | – | 30,700 |
| Hire purchase payables | 9,744 | 33,228 | – | 42,972 |
| | 40,444 | 33,228 | – | 73,672 |
| 2017 | | | | |
| Accrued operating expenses | 30,700 | – | – | 30,700 |
| Hire purchase payables | 9,744 | 38,976 | 3,996 | 52,716 |
| | 40,444 | 38,976 | 3,966 | 83,416 |

c) Fair values

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

10. Fund management

The Society's fund, comprises accumulated fund, is managed so as to maintain adequate working capital for and the development of its principal activities over the longer term. The Society's fund management objectives or policies remain unchanged from financial year ended 30 June 2017.

11. Authorisation of financial statements

The financial statements of the Society for the financial year ended 30 June 2018 were authorised for issue in accordance with a resolution of the Management Committee dated 16 September 2018.

ACKNOWLEDGEMENT OF THANKS

Partners & Benefactors

Arts of Maya
Baker Tilly TFW LLP
Boon Tong Kee Pte Ltd
Coding Lab
Esplanade Singapore
Euromonitor International
Genetic Computer School
Hong Jie Association
Li Teck Chuan Cin Tong
Qian Hu Fish Farm
SAFRA Toa Payoh
SATA CommHealth
Singapore Police Force
State Street Singapore
Soup Restaurant
Tan Tock Seng Hospital
The Community Foundation of Singapore
The Social Co.
Thinking Tap Robotics
Toa Payoh Seu Teck Sean Tong
Wearnes Automotive
WE Communications
Mr Thian Woon How
Mrs Vijaya Mohan

Grassroots

Toa Payoh East Citizens' Consultative
Committee

Toa Payoh North RC Zone 1
Toa Payoh North RC Zone 2
Toa Payoh West CC
Toa Payoh West Citizens' Consultative
Committee

Educare and Primary Schools

AceKidz Creative Educare
Bendemeer Primary School
Catholic High School (Primary)
First Toa Payoh Primary School
Hong Wen School
St. Joseph's Institution Junior

Secondary Schools

Ang Mo Kio Secondary School
Beatty Secondary School
CHIJ St Nicholas Girls' School
Fu Hua Secondary School
Guang Yang Secondary School
Nan Hua High School
NUS High School of Math and Science
Raffles Girls' School
Yishun Town Secondary School

Junior Colleges

Raffles Institution

Polytechnic

Ngee Ann Polytechnic
Singapore Polytechnic

DONORS

\$100, 000 - \$499, 999

Kwan Im Thong Hood Cho Temple

\$50, 000 - \$99, 999

The Singapore Island Country Club

\$10, 000 - \$49, 999

Euromonitor International (Asia) Pte Ltd

Lion Trust (Singapore) Limited

Li Teck Chuan Cin Tong

Ng Kim Suan Foundation

\$5, 000 - \$9, 999

Hua Siah Construction Pte Ltd

Lee Hsiang-Yi

Lim Jun Han

Lim Wah Tong

Khong May Yue

Tan Chee Boon

Toa Payoh Seu Teck Sean Tong

\$1, 000 - \$4, 999

Lee Foundation

Late Mdm Ang Mui Geok

Lim Siok Lin

NTUC FairPrice Foundation Limited

TheSocialCo Pte Ltd

Wong Chee Hou, Andy

\$500 - \$999

Chua Chuan Seng

Kee Eng Wah

Lim Teck Chai Danny

Ong Yong Suen

Wee Soo Jin

Wong Wee Sian

THANK YOU FOR ALLOWING US TO REACH OUT
TO MORE!

XIN YUAN COMMUNITY CARE

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