



HOPE
worldwide
SINGAPORE

Bringing hope. Changing lives.

ANNUAL REPORT 2014

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170

Lorong 1 Toa Payoh



HOPE worldwide (Singapore)

HOPE worldwide (Singapore) or HOPEwwS is a charity with IPC status and an active family life and health education provider, serving the local community through impactful programmes for families, youths and elderly regardless of their race and religion. We are established in 1998 and an affiliate of HOPE worldwide, an international charity.

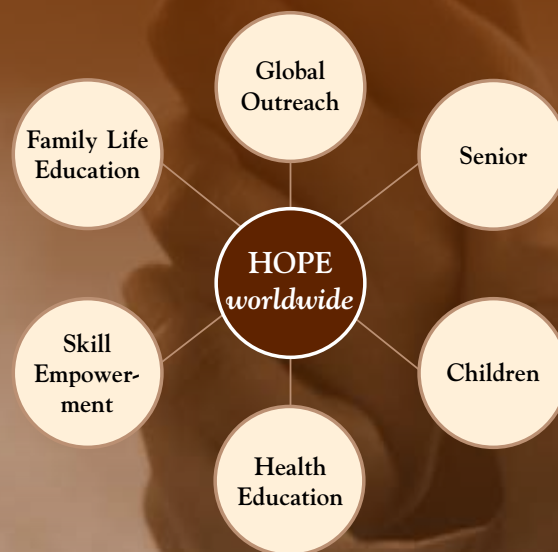


For the year 2014, a total of 2,627 lives have benefitted from the different initiatives of HOPEwwS, such as Movie Therapy™, Community Volunteerism, HOPE for Seniors, HOPE for Youth and Skills Empowerment. We also engaged 2,088 volunteers who supported our work in meaningful ways.

Revenues reached \$320K, with total expenditures amounted to \$315K. We maintained our general administrative costs at a nominal 15% (\$47K), enabling us to utilize 85% (\$268K) directly for programmes.

Our Vision

To bring hope and change lives in these core areas:



Our Mission

To change lives by harnessing the compassion and commitment of dedicated staff and volunteers to deliver sustainable, high-impact, community-based services to the poor and needy.

Charity Regn No: 01584 - Full Member of NCSS - UEN: S98SS0151F - IPC000120 (Nov 2003 – current)

PRESIDENT'S Message

For the past 16 years, HOPE worldwide (Singapore) or HOPEwwS has been growing from strength to strength in terms of its social impact, stakeholder engagement and fundraising. Together with our international affiliate, HOPE worldwide and its network in over 70 countries, we are driven by our collective passion to "Bring Hope. Change Lives" of the people we serve.

In Singapore, a total of 2,627 individuals have benefitted from the different initiatives spearheaded by HOPEwwS, such as HOPE for Seniors, HOPE for Youth, Movie Therapy and Community Volunteerism, to name a few.

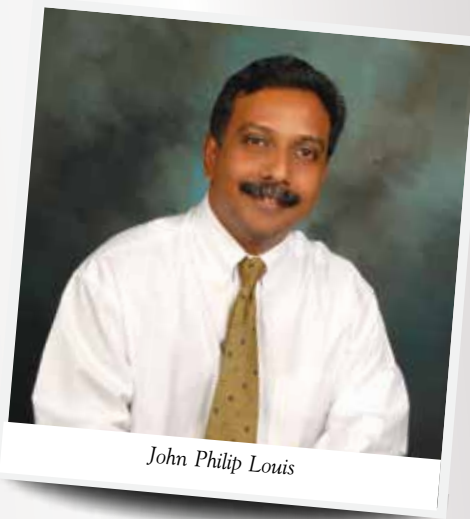
With only a handful of staff, we accomplished such a feat through the tireless dedication of 2,088 volunteers who committed themselves to take part in our mission, and most certainly through the generous contributions of our partners and donors.

How did we grow from strength to strength?

HOPEwwS is a Collaborator. We harness the support of our key stakeholders from the people, private and public sectors to deliver impactful programme outcomes. One great example is our Fall Risk Reduction Programme, in collaboration with Health Promotion Board (HPB) and Johnson & Johnson.

In 2014, the year-long programme saw 87 seniors screened and identified for fall risk factors. They went through a guided physical exercise regime using HPB's Strength Training Exercise Programme (STEP), as well as vision check-up and intervention. To ensure holistic support, we worked closely with Northwest CDC and Housing Development Board for the installation of home safety items. Not neglecting the human touch, our HOPEwwS volunteers provided befriending opportunities to the elderly.

HOPEwwS is a Catalyst for hope. This is most evident through the regular community outreach organized by volunteers from the Central Christian Church, benefitting 600 individuals. They lovingly touched and mingled with ex-leprosy patients, distributed meals and interacted with retirees, single mums and cancer-stricken residents, encouraged bed-ridden or wheelchair-bound patients and old folks in nursing homes, and befriended youths lacking parental support.



John Philip Louis

Finally, HOPEwwS is an Enabler of change. Last year, 638 people gained deeper self-awareness or learned valuable life skills through our Movie Therapy™ talks and workshops, some of which include: "Strengthening Family Resilience", "Breaking the Anxiety Habit", "Breaking the Anger Habit", "Tasting Life, Tasting Love" and Positive Choice, a sexuality education programme.

The inspiring verses in the Bible spring to life: "Unless a kernel of wheat falls to the ground and dies, it remains only a single seed. But if it dies, it produces many seeds."

I deeply thank the Management Committee and the HOPEwwS team for leading the way in sacrifice and service. My heartfelt gratitude as well to the Ministry of Social and Family Development, the National Council for Social Service, Ministry of Education, Health Promotion Board, corporate partners such as Johnson & Johnson, State Street, EMC, among others, as well as the thousands of volunteers who support our work.

Indeed, every selfless deed, every minute spent or dollar contributed leaves a lasting impact to our beneficiaries and creates a ripple effect to our society as a whole.

JOHN PHILIP LOUIS
President
HOPE worldwide (Singapore)

WATCH – The Power of Movie Therapy™



Going beyond the didactic method, HOPEwwS utilizes a breakthrough approach of imparting knowledge and skills called Movie Therapy™.

HOPE *worldwide* (Singapore) or HOPEwwS strongly advocates helping people to attain a level of self-awareness where they are then empowered to find solutions to their own challenges, aim for personal growth and lead purposeful lives.

Going beyond just the didactic method, HOPEwwS utilizes a breakthrough approach of imparting learning and skills called Movie Therapy™, be it in a counselling or therapeutic setting or through workshops and programmes. Countless lives have experienced the power of HOPEwwS' Movie Therapy™ programmes both here and abroad.

Introduced in 2005 with seed funding from ComCare Enterprise Fund of the Ministry of Social and Family Development (MSF), it has proven to be a successful approach to tackling diverse issues, such as marriage, parenting, work-life balance, self-esteem, anger management, forgiveness, sexuality education, and many other topics.

The power of movies is evident and applicable to wider demographics of youths, working adults, parents and elderly.

Family Life Education

Stable and resilient families form the bedrock of a progressive society. We believe that couples and parents can be equipped to start a new generation of emotionally healthier children. As they learn first about their own unhealthy patterns, they in turn make conscious efforts to nurture their own marriage and relationship with their children.

HOPEwwS' signature initiatives under Family Life Education include the Good Enough Parenting (GEP) programme and I Choose Us (ICU) marriage



programme. These interactive, research-based programmes utilize movie clips, cartoons, real-life sharing and worksheets, where participants learn practical knowledge and skills. They also draw from key principles of Schema Therapy, whereby lifetraps or schemas (distorted views of oneself and the world) affect marriage dynamics and parenting styles.

Health Education

HOPEwWS conducts mental wellness and health education talks and workshops to various schools, community organizations and corporates. One of our key initiatives is Positive Choice, a US-based programme introduced in Singapore since 2007. It is an approved sexuality education programme for JC/tertiary levels by the Ministry of Education (MOE) since 2008, and was offered to upper secondary starting 2013.

Since its inception, nearly 2,000 students have completed the Positive Choice Programme. It educates young people on long-term repercussions of sexual experimentation, which include sexually transmitted infections. Students learn

more about healthy relationship skills based on mutual respect.

Other health education talks and workshops using Movie Therapy™ include Smoking Cessation, Forgiveness Programme, Active Ageing, among others.

Mental Wellness

In order for us to achieve optimum wellbeing, we need to look not only on our physical health but also the emotional, social and mental health. HOPEwWS promotes mental wellness through lunchtime talks at different

organizations, covering topics like “Breaking the Anxiety Habit”, “Breaking the Anger Habit”, and “Building Resilience to Cope with Stress”. In 2014, we conducted these talks at the Singapore Prison Service, Singapore Civil Defence and Kellogg, Brown & Root.

“There is indeed great potential to serve the community through Movie Therapy™. We are actively looking for partnerships and collaborations with different organizations and interest groups so that many lives will be changed through these programmes,” said Mdm Joyce Tan, Country Director & CEO, HOPEwWS.

FEEL

“As we extend a hand to the needy, we ourselves are inspired by their own resilience despite the challenges they face on a daily basis.”

~ Carol Ng, volunteer coordinator

Outreach to Needy Punggol Residents



Around 150-200 low-income residents living in subsidized rental flats along Blks 621A and 621B at Edgefield Walk are served with free meals once a month by 120 volunteers

from the North East parents of the Central Christian Church. This community outreach in partnership with HOPE worldwide (Singapore) has been going on in the Punggol community since 2011.

In addition to the free meals, the volunteers identified retirees, single mums with young children, and stroke or cancer patients who face financial challenges and they were given goodie bags with essential household items.

“It is a volunteerism that I look forward to participate each month. As we extend a hand to the needy, we ourselves are inspired by their own resilience despite the challenges they face on a daily basis,” said volunteer coordinator Carol Ng.

Touching the Lives of Ex-Leprosy Patients



A total of 65 HOPE worldwide (Singapore) volunteers, together with the Southwest and Northwest parents of the Central Christian Church took turns to engage about 45 residents of the Singapore Leprosy

Relief Association (SILRA) with fun games, performances, karaoke sessions and refreshments on a monthly basis.

Beyond just the fun activities, the human touch and conversations are what truly make every interaction with the residents meaningful.

“We found out that majority of the elderly residents have been left there at the home for years by their own families. We are heartened to know that they look forward to our monthly activities with them, as we can see they also enjoy the young kids playing with them,” said Ricky Ng, volunteer coordinator.

HOPEwwS is deeply appreciative of the dedication and compassion of the volunteers to embrace the residents with their hearts.

Encouraging the Seriously Disabled



Since January this year, a group of 15 committed volunteers from HOPE worldwide (Singapore) and singles ministry of the Central Christian Church conduct monthly visitation to 65 residents of the Singapore Cheshire

Home with serious physical disabilities.

The volunteers organize fun activities and provide entertainment to the residents, many of whom are constantly in pain. The emotional support and interactions with the volunteers somehow alleviate their suffering.

Ms Florence Chow, General Manager of the home said, “[Please] convey to [your volunteers] our grateful appreciation for your diligent and concerted efforts with the less fortunate. Your support of our work in caring for the severely disabled is a great encouragement to us.”

Regular Visits to Nursing Homes



Since January 2014, 248 volunteers from HOPE worldwide (Singapore) and singles ministry and East parents of the Central Christian Church have been serving and befriending a total of 52 residents on a monthly basis at the ECON Nursing Homes at Choa Chu Kang

and Yio Chu Kang branches. After more than two years of regular trips to these Homes, many of the volunteers know the residents by name as well as their individual stories. It has gradually become more of a get-together session that both the residents and volunteers looked forward to.

One group of single volunteers have been regularly visiting the Choa Chu Kang branches for befriending. The group would (1) play simple games such as Balloon volleyball and Cup stacking with the residents (2) meaningful conversations with the seniors at their beds and (3) hand out some food rations. The residents welcomed the simple conversations and short games with the volunteers. The monthly befriending has attracted new volunteers to serve at the nursing home.

“ We are heartened to know that (the seniors) look forward to our monthly activities with them, as we can see they also enjoy the young kids playing with them. ”

~ Ricky Ng, volunteer coordinator

Giving Hope to Students with Autism



One of the aims of our HOPE for Youth programme is offering special needs children opportunities to build their confidence and

be socially engaged within the community. This year, in collaboration with Johnson & Johnson and State Street Fund@Give2Asia, HOPE worldwide (Singapore) sponsored a concert for Youth Day celebrations for 306 students with autism from Pathlight School on July 4th. They also supported a Learning Journey on Nation-Building on August 8th with 83 vocational students with autism and a recreational event held on October 3rd at SAFRA Toa Payoh where the vocational students participated in bowling and billiard games.

The Youth Day concert had performances by the teachers and the therapists, which brought delight to the students. These events helped to promote inclusiveness where the students feel no different from other mainstream students.

Separately, the Learning Journey and the recreational event both allowed the students opportunities to display their social skills in public. Consequently, the students' interpersonal skills and self-esteem were also enhanced.

Building Friendships with At-Risk Youths



In collaboration with Chen Su Lan Methodist Children's Home, 137 volunteers from HOPE worldwide (Singapore) and campus and single volunteers from the Central Christian Church organized activities for 42 children on a monthly basis. In 2014, they visited the children every 2nd & 3rd Saturdays of the month. They interacted with the

children and planned activities such as sports for the boys while engaging the girls in art and craft. The volunteers looked forward to the monthly visits to build trust and friendships with the children.

Most of the children are from single or divorced families with a handful of them who are also intellectually challenged. With younger volunteers that regularly befriend the children, the former were able to relate to the children easily and also gained their trust to give them hope for their future.

Nurturing Youth Through Sports and Skills Training



Since 2008, EMC and HOPE worldwide (Singapore) have been collaborating to nurture Boys Town youth through education and character building.

For 2014, EMC sponsored a combined 32 youths for Singapore Bay Run 2014 marathon on August 31st and the Standard Chartered Marathon 2014 on December 7th. In addition, five EMC volunteers generously took some of the youth on a work visit tour and offered them possible intern opportunities. Through the events, the boys built up both physical and mental resilience, and an optimistic outlook of their future.

Moreover, EMC also supported an Adobe Photoshop workshop for the youth where the participants could receive certification, and at the same time, pique their interest in photo editing skills, which can aid in their portfolios for future education institutes. One boy, inspired by the session said, "I learnt a lot from the course and I will want to do something related to photography in the future."

The partnership between HOPE worldwide (Singapore) and EMC provided a platform for the boys to socialize, learn strategies and life skills to cope with the difficult situations and discover their strengths and talents.

Serving Poorer Communities in Indonesia



For the sixth year running, 24 students from Nanyang Technological University (NTU) Hall 10 completed their annual overseas service learning trip, supported by the Youth Expedition Project (YEP), in collaboration with HOPE worldwide Indonesia and HOPE worldwide (Singapore).

The students reached Jakarta, Indonesia in May 2014 and set out in three teams to Tanjung Duren, Tangerang and Cilincing. The various student teams helped refurbish the toilets and sanitation facilities in Tanjung Duren and Tangerang. One group also helped repaint several community buildings and wrapped their older library books in Cilincing and Pedongkelan.

Throughout the second week, the students served the children at the *Pelangi Kasih (Rainbow of Love) Orphanage* in Sentul, West Java. They had a fruitful time (1) raising awareness of the English language for the school-going children through storytelling and their planned worksheets; (2) carrying out garden landscaping for the orphanage; and (3) doing light housework while taking care of the younger children.

"This opened our eyes on the importance of education to open doors for more opportunities. We learnt to broaden our perspectives and develop more holistic views on controversial issues such as poverty and international aid," commented one student."

This experience in Jakarta has left all 24 students with a fresh global perspective on looking outside their personal circumstances and to seek contentment.

CONNECT

“ The event organized by HOPEwwS was interesting and fulfilling. Everything was well planned. The best reward was seeing the residents being pleased and grateful with what we have done for them that day. ”

~ Nicole Chai, Customer Development Manager, Johnson & Johnson

Johnson & Johnson Pte Ltd



Since July 2009, Johnson and Johnson Pte Ltd has become one of HOPE worldwide (Singapore)'s key corporate partners, donating over \$346,000 in support of our HOPE for Seniors programmes. Their financial support has ensured that the needs of increasing number of elderly beneficiaries are being met. In addition to being a generous financial supporter of HOPEwwS' senior activities, Johnson & Johnson has long been committed in annual HOPE for Seniors events, donating products and organizing volunteers to help needy elderly living in our community.



In 2013, HOPEwwS and Johnson & Johnson decided to expand our HOPE for Seniors programmes to implement the Fall Risk Reduction amongst two targeted communities of low-income seniors living in (1) Blks 16-18 Ghim Moh Rd and (2) Blks 3 & 4 Marsiling Rd. The **Fall Prevention Programme**, in collaboration with **Health Promotion Board**, includes assessment of initial fall risk of the targeted community of seniors, identifying the risk factors, development of multi-faceted fall risk reduction interventions over a two-year period, and re-evaluation of the fall risk history and fall risk reduction of the seniors.

In 2014, 87 seniors from Blks 16-18 Ghim Moh Rd and Blks 3-4 Marsiling Rd have been screened and identified for fall risk factors, and have begun their physical STEP and vision intervention programmes. Furthermore in 2014, the Johnson & Johnson volunteer committee saw the need for home safety modifications and thus recommended that **four items should be provided** to make the homes safer for the elderly: (1) **grab-bar in /out of the bathroom**, (2) **anti-slip treatment for tiles in/out of the bathroom**, (3) **battery LED light beside the beds**, and (4) **in-house anti-slip rubber slippers**. HOPEwwS has been working together with Northwest CDC and Housing Development Board to coordinate the installation of the home safety items for the 100 seniors residing in the two communities, including 90 pairs of slippers.

Separately, Johnson & Johnson continued their senior befriending programme in several locations, building a close rapport between 590 seniors and 378 volunteers. The ongoing community volunteerism initiatives from Johnson & Johnson have fostered healthy and active connections with their community and volunteers. Gradually, the seniors developed greater trust in the volunteers and have since opened up their homes for painting and cleaning, house visitations, and sharing of their personal lives.

State Street Bank and Trust Company, Singapore branch/ State Street Foundation



Since December 2005, State Street Bank and Trust Company, Singapore branch and State Street Foundation, Inc., its charitable grant making arm, have been two of HOPEwwS' foremost corporate partners, donating over \$216,000 in support of our HOPE Community Volunteerism for Seniors and Youth, Active Ageing Mental Wellness Movie Therapy™, Positive Choice programmes, and most recently Employability and Job Support programmes. Their support has been instrumental in ensuring that these pillar programmes receive the funding that they need in order to impact the most vulnerable among Singapore's population.

In 2014, State Street continued its support for adults and youths with autism through Autism Resource Centre's E2C, an adult service programme that equips them with employability skills and places them in suitable jobs with appropriate job support. Throughout the year, State Street Foundation sponsored 11 adult clients to be trained in Autism Spectrum Disorder knowledge and strategies as well as soft skills such as interpersonal behaviors and communication skills to enhance their job readiness in various fields ranging from administrative/office skills (scanning & sorting) to food & beverage (service crew, barista, food packing). Successively, these 11 adults were offered employment in different job sectors – seven in administrative jobs while four were hired in the food & beverage industry. State Street Foundation has been a strong advocate for persons with autism to be assimilated into the working sector.

On another note, State Street supported two Pathlight School HOPE for Youth programmes in 2014 – a Learning Journey in conjunction with the National Day Celebration on August 8th and an extra-curricular event held at SAFRA Toa Payoh where majority of the 83 vocational students participated in bowling and some in billiard games on October 3rd, respectively. In both activities, the students displayed remarkable sportsmanship and social etiquette within a public setting.

Also in the same year, State Street had another focus in supporting the HOPE for Youth Community Volunteerism programme that had 38 youth beneficiaries aged between 13 and 17 years old from Chen Su Lan Methodist Welfare Children's Home and Dayspring Centre together with 180 volunteers from non-profit organizations (NPOs), and various religious organizations. It also involved a work site visit for 13 youths to the CISCO system office to inspire them to have a dream and ambition for their future. This new initiative fostered closer relationships between the volunteers and the youths and as a result, the youths gradually became more attentive and responsive in other activities.

“As we tended to the elderly, installing the LED lamps and giving them some biscuits, we couldn't help but notice their gratitude toward us.”

~ Wesley Tan, Student, Republic Polytechnic

EMC International SARL (Singapore Branch)



Since June 2008, EMC International SARL (Singapore Branch) has become one of HOPE worldwide (Singapore)'s key corporate partners, donating over \$90,000 in support of our HOPE for Youth programmes - to nurture the future of disadvantaged youths through education.



In 2014, EMC focused on supporting the youths in Boys Town in two marathons and a work visit tour and a Science & Art Educational Teambuilding Project for the Central CDC Nurture Youths.

EMC sponsored the Boys Town youths in two marathons – the Singapore Bay Run 2014 marathon at the Esplanade on August 31st and the Standard Chartered Marathon 2014 on December 7th. A combined 32 youths participated in both marathons. Throughout the preparation for both marathons, the youths built up not only their physical stamina and perseverance, but also a positive mental attitude and confidence.

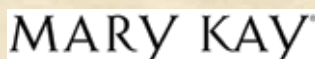
Separately, five EMC volunteers took time out to conduct a work tour at their office at One Changi for 16 youths aged between 14-17 years old. Their colleagues also introduced them to the company's Toast Masters Club that exposed them to public speaking. Their career visit ended off with the EMC staff offering possible future intern opportunities for the youths.

On December 20th, through EMC's support, some HOPEworld volunteers planned an Educational Teambuilding Project for 22 of Central CDC Nurture children. It involves constructing a DIY wind chime and the incorporation of science physics. The children had a gratifying time learning science and teamwork through a Science and Art activity!

Furthermore, some EMC volunteers and their families went on a two-day on-site visit to Seraya Yayasan, a small learning centre in the northwest of Bali. The team conducted basic computer and communication skill courses for the children.

EMC has always believed that each child deserves a chance to be the best that they can be, so thank you!

Mary Kay Singapore



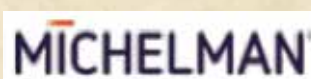
“I enjoyed meeting friends and also [to learn] make-up skill. Hope to have more of such events.”

– Agnes, a cancer survivor –



This year, Mary Kay Singapore collaborated with HOPE worldwide (Singapore) to host a grooming workshop on July 18th titled “Enriching Women's Life” at the Singapore Cancer Society. A total of 19 beneficiaries attended and learnt the basics of personal hygiene and make up tips from Florinda, Senior Director of Mary Kay Singapore. Many women battled with self-esteem issues and appearance-related side effects during the course of their cancer treatment. The simple workshop has inspired the women to battle cancer as well as feeling strong and beautiful while doing so.

Michelman



Since May 2012, Michelman has partnered with HOPE worldwide (Singapore) to financially support more than \$2,500 for our annual HOPE for Seniors events to serve the needy elderly in the community. Moreover, Michelman also organized over 80 volunteers to help the low-income seniors living in rental flats.



On September 12th, a total of 39 volunteers from Michelman painted and cleaned four units, as well as the Thong Keng Seniors' Activity Centre for the low-income seniors at Queenstown with another seven volunteers engaging the seniors with Bingo and tangram puzzles. The volunteers were unfazed by the language barrier and continue to have meaningful conversations with the residents.

CALENDAR of Events

Date / Duration	Event / Collaboration
Feb 25th- May 20th	Johnson & Johnson (J&J) HOPE for Seniors Fall Prevention Programme @Sunlove Seniors Activity Centre (SAC) Marsiling, utilizing Health Promotion Board's (HPB) Strength Training Exercise Programme (STEP)
Mar 23rd	EMC HOPE for Youth for Boys' Town youths @Nathan City Race 2014
May	J&J Fall Prevention Senior Eye Screening @ Sunlove Marsiling & Lions Befrienders (LB) Ghim Moh SAC
Jun 2th- 165h	NTU Hall X Jakarta Overseas Community Involvement Programme (OCIP) "Giving From Within"
Jun 9th	HOPE for Seniors Fall Prevention Awareness Volunteer Training by HPB @J&J Office
Jun 12th	CISCO HOPE for Youth career office site visit for Chen Su Lan Methodist Children's Home youths
Jul 18th	Mary Kay's "Enriching Women's Life" event for cancer patients
Jul 23rd	HOPE for Seniors outing to Asian Civilisation Museum
Jul 4th	J&J HOPE for Seniors Volunteer Day@LB SAC Meiling St
Jul 4th	J&J HOPE for Youth Day @Pathlight School
Aug 2nd	EMC HOPE for Youth "Basic Photoshop CC" workshop for Boys' Town youths
Aug 8th	State Street HOPE for Youth "Learning Journey on National Building" for Pathlight School youths
Aug 31st	EMC HOPE for Youth for Boys' Town youths @Singapore Safra Bay Run
Sept 12th	Michelman HOPE for Seniors Painting Day@Thong Kheng SAC
Oct 15th	EMC Mini Carnival Charity Dinner & Dance Fundraiser
Oct 21st	EMC HOPE for Youth career office site visit for Boys' Town youths
Oct 29th /Nov 4th	J&J HOPE for Seniors Fall Prevention Programme Functional Screening by HPB@LB Ghim Moh & Sunlove Marsiling SACs
Nov 7th	J&J HOPE for Seniors befriending @LB SAC Meiling St
Nov/Dec	HOPE for Seniors Festive Celebrations
Dec 7th	HOPEwwS volunteers participating @Standard Chartered Marathon 2014 as a 'Run for Good' fundraiser
Dec 7th	EMC HOPE for Youth for Boys' Town youths @Standard Chartered Marathon 2014
Dec 13th	HOPE for Youth Games Outreach with Central CDC Nurture youths
Dec 20th	EMC HOPE for Youth wind chime workshop with Central CDC Nurture youths
Dec 20th	Annual Punggol Seniors HOPE for Senior Christmas Party
Dec 27th	HOPEwwS's annual Flag Day fundraising event

BENEFICIARIES

HOPEwwS has touched the lives of 2,627 beneficiaries for calendar year 2014. A breakdown of beneficiaries and volunteers engaged by programme is shown below:

Programme	Beneficiaries	Volunteers
Movie Therapy™ :	638 adults/working professionals	9
Community Volunteerism – Local :	600 seniors/youth	649
Community Volunteerism – OCIP :	0	36 students
HOPE for Seniors :	856 seniors	365
HOPE for Youth :	439 youths	72
Skill Empowerment :	94 youths/adults	N/A
Fundraisers :		957
TOTAL	2,627 Beneficiaries	2,088 Volunteers

HOPEwwS's Governance Evaluation Checklist can be found at www.charities.gov.sg .

MANAGEMENT Committee



Mr John Philip Louis
President
Elder & Senior Evangelist,
Central Christian Church



Mr Yeo Ngan Chong, Kelvin
Vice-President
Executive Director,
Synergy Financial Advisers Pte Ltd



Mdm Shelley Lim Lei Yee
Hon Secretary
Lawyer, A Ang Seah and Hoe



Mdm Lim Ai Hwa
Treasurer
Senior Manager,
Singapore Airlines Ltd
Senior Information Technology
Project Manager,
Singapore Computer Society



Mdm Toh Mui Chiam, Helen
Committee Member
Treasury Director,
Deutsche Post DHL



Mdm Elfin Ng Sock Cheng
Committee Member
Programme Director,
Smart Kids Educare LLP



Mr Nandwani Manoj Prakash
Committee Member
Lawyer, Gabriel Law Corporation



Dr Tan Cher Ming
Committee Member
Professor Chang Gung University
College of Engineering, Taoyuan Taiwan



Mr Thomas Luke
Committee Member
Director,
Business Development & Operations
Unilever International



Mr Theo Weiquan, Alexander
Committee Member
Markets Editor, Asia,
Oil Price Information Service

CORPORATE Partners / Sponsors

HOPE *worldwide* (Singapore) would like to extend our sincere gratitude to all our sponsors / partners, who continue to support us through the years.



We would like to sincerely thank the following organizations and individual donors for their generous contribution throughout the year 2014.

Averising Pte Ltd
Chew Lih Wee
Chia Sun Chin Shirley
Chong Chee Keong Kevin
Lee Lay See
Lim Meng Kwan Roger
Lim Seng Beng
Low Wei Hong Roger

Pioneer Garden Services
Semed Tony
Shankar Renganathan
Tan Chee Wan
Tan Cheok Choo
Tan Chin Hoe
Wartsila (Singapore) Pte Ltd
Yong Meei Yun Susan

HOPE *worldwide* (Singapore)

1 Edgefield Walk

Singapore 828850

Tel: 6312 9671

Fax: 6343 8463

Email : enquiries@hopewwsea.org

Website : www.hopewwsea.org

HOPE WORLDWIDE (SINGAPORE)

[UEN. S98SS0151F]

[IPC No. IPC000120]

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

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

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Fiducia LLP

(UEN. T10LL0955L)

Public Accountants and
Chartered Accountants of Singapore

1 Goldhill Plaza, #03-35
Podium Block, Singapore 308899
T: (65) 6846.8376
F: (65) 6725.8161

STATEMENT BY THE MANAGEMENT COMMITTEE

In the opinion of the Management Committee, the financial statements set out on pages 5 to 28 are drawn up so as to give a true and fair view of the state of affairs of the Society as at 31 December 2014 and of the results of financial activities, the changes in funds and cash flows of the Society for the financial year then ended.

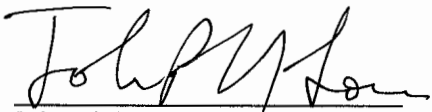
At the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

The Management Committee, comprising the following, authorised the issue of these financial statements on

20 APR 2015

President	John Philip Louis
Vice President	Yeo Ngan Chong Kelvin
Honorary Secretary	Shelley Lim Lei Yee
Honorary Treasurer	Lim Ai Hwa
Committee member	Toh Mui Chiam
Committee member	Thomas Luke
Committee member	Elfin Ng Sock Cheng
Committee member	Tan Cher Ming
Committee member	Nandwani Manoj Prakash
Committee member	Theo Wei Quan Alexandar

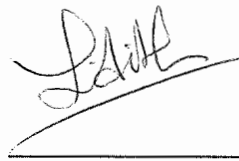
For and on behalf of the Management Committee,



John Philip Louis
President



Shelley Lim Lei Yee
Honorary Secretary



Lim Ai Hwa
Honorary Treasurer

Singapore,

20 APR 2015

Fiducia LLP

Public Accountants and
Chartered Accountants
Singapore

1 Goldhill Plaza, #03-35
Podium Block, Singapore 308899
T: (65) 6846.8376
F: (65) 6725.8161

Independent auditors' report to the members of:

HOPE WORLDWIDE (SINGAPORE)

[UEN. S98SS0151F]
[IPC No. IPC000120]
[Registered under the Societies Act (Chapter 311)
in the Republic of Singapore]

Report on the Financial Statements

We have audited the accompanying financial statements of **HOPE Worldwide (Singapore)** (the "Society") set out on pages 5 to 28, which comprise the statement of financial position as at 31 December 2014, the statement of financial activities, the statement of changes in funds and the statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Societies Act (Chapter 311), Charities Act (Chapter 37) and Singapore Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair statement of financial activities and statement of financial position and to maintain accountability of assets.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Fiducia LLP

Public Accountants and
Chartered Accountants
Singapore

1 Goldhill Plaza, #03-35
Podium Block, Singapore 308899
T: (65) 6846.8376
F: (65) 6725.8161

(CONT'D)

Independent auditors' report to the members of:

HOPE WORLDWIDE (SINGAPORE)

[Unique Entity No. S98SS0151F]
[IPC No. IPC000120]
[Registered under the Societies Act (Chapter 311)
in the Republic of Singapore]

Opinion

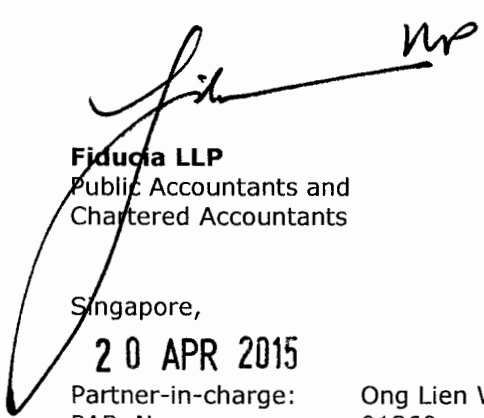
In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Societies Act (Chapter 311), Charities Act (Chapter 37) and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Society as at 31 December 2014, and the results, changes in funds and cash flows of the Society for the financial year ended on that date.

Report on other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the regulations enacted under the Societies Act (Chapter 311) to be kept by the Society have been properly kept in accordance with those regulations.

During the course of our audit, nothing has come to our attention that the 30% cap mentioned in Regulation 15(1) of the Charities Act, Cap. 37 (Institutions of a Public Character) Regulations 2007 and as amended by Charities (Institutions of a Public Character) (Amendments) Regulations 2008 has been exceeded.

During the course of audit, nothing has come to our attention that donation moneys are used for disbursements other than those in accordance with the objectives of the Society.



Fiducia LLP
Public Accountants and
Chartered Accountants

Singapore,

20 APR 2015

Partner-in-charge:
PAB. No.:

Ong Lien Wan
01360

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Note	2014 S\$	2013 S\$
INCOME			
Income from generating funds			
Voluntary income			
- Donations – Tax exempt		33,706	28,644
- Donations – Non tax exempt		57,259	48,529
Activities from generating funds			
- Adidas Fundraiser	4	2,854	0
- HOPE Worldwide Flag Day	4	53,227	139,803
- Sales of items		7,399	0
- Standard Chartered Fundraiser	4	4,600	0
- State Street Bank Fundraiser	4	558	0
Income from charitable activities			
Family life education		0	250
Movie therapy	5	4,999	19,368
HOPE community volunteerism		46,434	39,083
Overseas community involved projects		37,802	20,449
HOPE for senior programmes	6	40,443	16,131
HOPE for youth	7	11,885	13,384
Skill Empowerment		17,744	13,408
Other incoming resources			
Job Credit Scheme		726	0
Total income		<u>319,636</u>	<u>339,049</u>
EXPENDITURE			
Cost of generating funds			
Adidas Fundraiser	4	112	0
Fund raising - Donation		7,020	5,621
HOPE Worldwide Flag Day	4	14,753	13,394
Standard Chartered Fundraiser	4	238	0
State Street Bank Fundraiser	4	32	0
Cost of charitable activities			
Family life education		7,976	19,149
Movie therapy	9	38,299	82,025
HOPE community volunteerism	10	61,472	60,690
Overseas community involved projects		44,904	27,427
HOPE for senior programmes	11	50,245	33,195
HOPE for youth	12	23,456	27,656
Skill Empowerment		19,960	16,058
Governance costs			
Administrative and other expenditure	13	45,859	43,142
Trainings		874	2,149
Total expenditure		<u>315,200</u>	<u>330,506</u>
NET INCOME FOR THE YEAR		4,436	8,543
FUNDS BROUGHT FORWARD		272,143	263,600
FUNDS CARRIED FORWARD	19	<u>276,579</u>	<u>272,143</u>

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

DETAILED INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	CHARITABLE ACTIVITIES										Grand Total S\$	
	GENERAL S\$	Family Life Education S\$	Movie Therapy S\$	HOPE Community Volunteerism S\$	Overseas Community Involved Project S\$	HOPE for Senior Programme S\$	Hope for Youth S\$	Skill Empowerment S\$	Total S\$	Total S\$		
2014												
INCOME												
Income from generating funds												
Donations	33,706	0	0	0	0	0	0	0	0	0	0	33,706
- Tax exempt	57,259	0	0	0	0	0	0	0	0	0	0	57,259
- Non tax exempt	90,965	0	0	0	0	0	0	0	0	0	0	90,965
Activities from generating funds	68,638	0	0	0	0	0	0	0	0	0	0	68,638
Income from Charitable Activities	0	0	4,999	46,434	37,802	40,443	11,885	17,744	159,307	159,307	159,307	159,307
Other Income Resources	726	0	0	0	0	0	0	0	0	0	0	726
Job Credit Scheme	160,329	0	4,999	46,434	37,802	40,443	11,885	17,744	159,307	159,307	159,307	319,636
Total Income	160,329	0	4,999	46,434	37,802	40,443	11,885	17,744	159,307	159,307	159,307	319,636
EXPENDITURE												
Cost of generating funds	22,155	0	0	0	0	0	0	0	0	0	0	22,155
Cost of Charitable Activities	0	7,976	38,299	61,472	44,904	50,245	23,456	19,960	246,312	246,312	246,312	246,312
Governance cost	46,733	0	0	0	0	0	0	0	0	0	0	46,733
Total expenditure	68,888	7,976	38,299	61,472	44,904	50,245	23,456	19,960	246,312	246,312	246,312	315,200
Net Income / (Expenditure)	91,441	(7,976)	(33,300)	(15,038)	(7,102)	(9,802)	(11,571)	(2,216)	(87,005)	(87,005)	(87,005)	4,436

The accompanying notes form an integral part of these financial statements

DETAILED INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 (Cont'd)

	GENERAL S\$	CHARITABLE ACTIVITIES										Grand Total S\$
		Family Life Education S\$	Movie Therapy S\$	HOPE Community Volunteerism S\$	Overseas Community Involved Project S\$	HOPE for Senior Programme S\$	Hope for Youth S\$	Skill Empowerment S\$	Total S\$			
2013												
INCOME												
Income from generating funds												
Donations												
- Tax exempt	28,644	0	0	0	0	0	0	0	0	0	0	28,644
- Non tax exempt	48,529	0	0	0	0	0	0	0	0	0	0	48,529
	<u>77,173</u>	0	0	0	0	0	0	0	0	0	0	<u>77,173</u>
Activities from generating funds	139,803	0	0	0	0	0	0	0	0	0	0	139,803
Income from Charitable Activities	0	250	19,368	39,083	20,449	16,131	13,384	13,408	122,073	122,073		122,073
Other Income Resources	0	0	0	0	0	0	0	0	0	0	0	0
Job Credit Scheme												
Total Income	216,976	250	19,368	39,083	20,449	16,131	13,384	13,408	122,073	122,073		339,049
EXPENDITURE												
Cost of generating funds	19,015	0	0	0	0	0	0	0	0	0	0	19,015
Cost of Charitable Activities	0	19,149	82,025	60,690	27,427	33,195	27,656	16,058	266,200	266,200		266,200
Governance cost	45,291	0	0	0	0	0	0	0	0	0	0	45,291
Total expenditure	64,306	19,149	82,025	60,690	27,427	33,195	27,656	16,058	266,200	266,200		330,506
Net Income / (Expenditure)	152,670	(18,899)	(62,657)	(21,607)	(6,978)	(17,064)	(14,272)	(2,650)	(144,127)	(144,127)		8,543

The accompanying notes form an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

	Note	2014 S\$	2013 S\$
ASSETS			
Current assets			
Cash and cash equivalents	14	449,202	374,251
Trade and other receivables	15	<u>37,422</u>	<u>1,371</u>
		486,624	375,622
Non-current assets			
Property, plant and equipment	16	<u>1,632</u>	<u>2,997</u>
Total assets		<u>488,256</u>	<u>378,619</u>
LIABILITIES			
Current liabilities			
Other payables	17	9,045	11,095
Deferred income	18	<u>202,632</u>	<u>95,381</u>
Total liabilities		<u>211,677</u>	<u>106,476</u>
Net assets		<u>276,579</u>	<u>272,143</u>
FUNDS			
Unrestricted funds			
General funds	19	<u>276,579</u>	<u>272,143</u>

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

STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	CHARITABLE ACTIVITIES										Grand Total S\$	
	GENERAL S\$	Overseas					HOPE for Senior Programme					Total S\$
		Family Life Education S\$	Movie Therapy S\$	HOPE Community Volunteerism S\$	Community Involved Project S\$	HOPE for Senior Programme S\$	Hope for Youth S\$	Skill Empowerment S\$				
Balance as at 1 January 2013	263,600	0	0	0	0	0	0	0	0	0	0	263,600
Surplus / (deficit) for the year	152,670	(18,899)	(62,657)	(21,607)	(6,978)	(17,064)	(14,272)	(2,650)	(144,127)	0	(144,127)	8,543
Transfer during the year	(144,127)	18,899	62,657	21,607	6,978	17,064	14,272	2,650	144,127	0	144,127	0
Balance as at 31 December 2013	272,143	0	0	0	0	0	0	0	0	0	0	272,143
Balance as at 1 January 2014	272,143	0	0	0	0	0	0	0	0	0	0	272,143
Surplus / (deficit) for the year	91,441	(7,976)	(33,300)	(15,038)	(7,102)	(9,802)	(11,571)	(2,216)	(87,005)	0	(87,005)	4,436
Transfer during the year	(87,005)	7,976	33,300	15,038	7,102	9,802	11,571	2,216	87,005	0	87,005	0
Balance as at 31 December 2014	276,579	0	0	0	0	0	0	0	0	0	0	276,579

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

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Note	2014 S\$	2013 S\$
Cash flows from operating activities			
Net income for the year		4,436	8,543
Adjustment for:			
- Depreciation of property, plant and equipment	16	1,564	1,513
Operating cash flow before working capital changes		6,000	10,056
Changes in working capital			
- Trade and other receivables		(36,351)	14,748
- Other payables		(2,050)	(1,443)
- Deferred grants		107,251	20,088
Net cash generated from operating activities		<u>75,150</u>	<u>43,449</u>
Cash flows from investing activities			
Purchase of property, plant and equipment	16	(199)	(4,493)
Net cash used in investing activities		<u>(199)</u>	<u>(4,493)</u>
Net increase in cash and cash equivalents		74,951	38,956
Cash and cash equivalents at beginning of financial year		374,251	335,295
Cash and cash equivalents at end of financial year	14	<u>449,202</u>	<u>374,251</u>
Cash and cash equivalents comprise:			
Cash and bank balances	14	<u>449,202</u>	<u>374,251</u>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

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

1. General information

HOPE Worldwide (Singapore) ("the Society") was registered on 23 October 1998 under the Societies Act [Chapter 311]. It is a charity registered under the Charities Act since 18 July 2002. The Society has been accorded Institutions of a Public Character ("IPC") status for the period from 18 November 2013 to 31 May 2015.

The address of the Society's registered office and principal place of business is at 1 Edgefield Walk, Singapore 828850.

The Society's vision is to bring hope and change in lives in six core areas:

1. Family life education
2. Health education
3. Seniors
4. Children
5. Skill empowerment
6. Volunteerism.

The objectives of the Society are:

- Developing and funding projects to help the poor and needy without regard to race, religious affiliation or social background;
- Developing and assisting in benevolent medical and educational programmes;
- Establishing and maintaining orphanages and homes for the disadvantages;
- In furtherance of the above objects, the Society may engage in any lawful act or activity to raise awareness and to raise funds to establish, organize and run the programme to fulfil the abovementioned objectives.

2. Significant accounting information

2.1 Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standard ("FRS"), under the historical cost convention, except as disclosed in the accounting policies below.

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

2. Significant accounting information (Cont'd)

2.1 Basis of preparation (Cont'd)

Interpretations and amendments to published standards effective in 2014

On 1 January 2014, the Society adopted the new or amended FRS and Interpretations of FRS ("INT FRS") that are mandatory for application for the financial year. Changes to the Society's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The adaptation of these new or amended FRS and INT FRS did not result in substantial changes to the accounting policies of the Society and had no material effect on the amounts reported for the current or prior financial years.

The followings are the other new or amended Standards and Interpretation that should be disclosed in the basis of preparation note if the change in accounting policy had a material effect on the current or prior periods, or may have a material effect on future period:

Effective for annual periods beginning on or after 1 January 2014:

- FRS 110 Consolidated Financial Statements, and Amendment to FRS 27 (revised 2011) Separate Financial Statements
- FRS 111 Joint Arrangements, and Amendment to FRS28 (revised 2011) Investments in Associated and Joint Ventures
- Amendment to FRS 32 Financial Instruments: Presentation (Offsetting financial assets and financial liabilities)
- Amendment to FRS 36 Impairment of Assets (Recoverable amount disclosures for non-financial assets)
- Amendment to FRS 39 Financial Instruments: Recognition and Measurement (Novation of derivatives and continuation of hedge accounting)
- INT FRS 121 Levies

2. Significant accounting information (Cont'd)

2.1 Basis of preparation (Cont'd)

New or amended Standards and Interpretations effective after 1 January 2014

The following are the new or amended Standards and Interpretations (issued up to 31 December 2014) that are not yet applicable, but may be early adopted for the current financial year:

Descriptions	Annual periods commencing on
Amendments to FRS 19 (R) Employee Benefits – Defined Benefit Plans : Employee Contributions Annual improvements 2012 <ul style="list-style-type: none"> - FRS 102 Share-Based Payment - FRS 103 Business Combinations - FRS 108 Operating Segments - FRS 16 Property, Plant and Equipment - FRS 38 Intangible Assets - FRS 24 Related Party Disclosures Annual improvements 2013 <ul style="list-style-type: none"> - FRS 103 Business Combinations - FRS 113 Fair Value Measurement - FRS 40 Investment Property 	1 July 2014
FRS 114 Regulatory Deferral Accounts Amendments to FRS 27: Equity Method in Separate Financial Statements Amendments to FRS 16 and FRS 38: Clarification of Acceptable Methods of Depreciation and Amortisation Amendments to FRS 16 and FRS 41: Agricultural - Bearer Plants Amendments to FRS 111: Accounting for Acquisitions of Interests in Joint Operations Amendments to FRS 110 and FRS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
FRS 115 Revenue from Contracts with Customers	1 January 2017
FRS 109 Financial Instruments	1 January 2018

2. Significant accounting information (Cont'd)

2.2 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the services rendered in the ordinary course of the Society's activities. Revenue is recognised as follows:

2.2.1 Donations

Donations are taken up and accrued as and when they are committed. Those uncommitted donations, income from charity events and all income except as listed below, are recognised on receipt basis. Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.

2.2.2 Funds from MCYS and NCSS

Ministry of Community Development Youth and Sport ("MCYS") and National Council of Social Service ("NCSS") programme income includes funds from these bodies, which are recognised at the end of the programme of which these funds are intended for.

2.2.3 Grants

Grants received to meet the Society's operating expenses are recognised as income to match the related expenditures.

Grants received from the State Street Foundation Fund at Give2Asia are to support the Society's HOPE for Seniors Programme, Volunteer Seniors Befriending Programme, Active Aging Workshops and the Mental Health Support Therapy Workshops for Caregivers. These are recognised over a period of 12 months from 1 October 2013 to 30 September 2014 and from 15 November 2014 to 31 October 2015, accordingly.

Grants received from Johnson & Johnson Asia Pacific Contributions Fund are to support the Seniors Programme, specifically the Volunteer Programme for the elderly and the Active Aging Workshops Programme to facilitate seniors coping with relationship and self-esteem changes when facing retirement. These are recognised over a period from 18 July 2013 to 31 July 2014 and from 1 July 2014 to 30 June 2015, accordingly.

Grants received from EMC Corporation Fund are to provide educational opportunities to learn life skills for disadvantaged and disabled youth in Singapore. The grant period is from 1 April 2013 to 31 December 2013 and from 1 April 2014 to 31 December 2014, accordingly.

2.2.4 Other income

Other income is recognized when incurred.

2. Significant accounting information (Cont'd)

2.3 Property, plant and equipment

2.3.1 Measurement

Property, plant and equipment are initially recognized at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses.

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

2.3.2 Depreciation

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

	Useful Life
Office equipment	3 years
Computer	3 years

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognized in the statement of financial activities in the financial year in which the changes arise.

2.3.3 Subsequent expenditure

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Society and the cost of the item can be measured reliably. Other subsequent expenditure is recognised as repair and maintenance expenses in the statement of financial activities during the financial year in which it is incurred.

2.3.4 Disposal

On disposal of an item of property, plant and equipment, the difference between the net disposals proceeds and its carrying amount is taken to the statement of financial activities.

2. Significant accounting policies (Cont'd)

2.4 Impairment of non-financial assets

Property, plant and equipment are reviewed for impairment whenever there is any indication that these assets may be impaired. If any such indication exists, the recoverable amount (i.e. the higher of the fair value less cost to sell and value in use) of the assets is estimated to determine the amount of impairment loss.

For the purpose of impairment testing of the assets, recoverable amount is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. The impairment loss is recognised in the statement of financial activities.

An impairment loss for an asset is reversed if; there has been a change in the estimates used to determine the assets' recoverable amount since the last impairment loss was recognised. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss for an asset is recognised in the statement of financial activities.

2.5 Financial assets

2.5.1 Classification

The Society classifies its financial assets as loans and receivables. The classification depends on the purpose for which the assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except those maturing later than 12 months after the reporting date, which are classified as non-current assets. Loans and receivables are classified within "Trade and other receivables" and "Cash and cash equivalents" on the statement of financial position.

2.5.2 Recognition and derecognition

Usual purchases and sales of financial assets are recognized on trade-date – the date on which the Society commits to purchase or sell the asset.

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Society has transferred substantially all risks and rewards of ownership. On disposal sale of a financial asset, the difference between the net sale proceeds and its carrying amount is taken to the statement of financial activities. Any amount in the fair value reserve relating to that asset is also taken to the statement of financial activities.

Trade receivables that are factored out to banks and other financial institutions with recourse to the Society are not derecognized until the recourse period has expired and the risks and rewards of the receivables have been fully transformed. The corresponding cash received from the financial institutions is recorded as borrowings.

2. Significant accounting policies (Cont'd)

2.5 Financial assets (Cont'd)

Significant accounting policies (Cont'd)

2.5.3 Initial measurement

Financial assets are initially recognized at fair value plus transaction costs except for financial assets at fair value through the profit or loss, which are recognized at fair value. Transaction costs for financial assets at fair value through profit or loss are recognized immediately as expenses.

2.5.4 Subsequent measurement

Loans and receivables and financial assets, held-to maturity is subsequently carried at amortized cost using the effective interest method.

2.5.5 Impairment

The Society assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired and recognizes an allowance for impairment when such evidence exists.

Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganization, and default or delinquency in payments is considered indicators that the receivable is impaired.

An allowance for impairment of loans and receivables including trade and other receivables, are recognized when there is objective evidence that the Society will not be able to collect all amounts due according to the original terms of the receivables.

The amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. When the amount becomes uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are recognized against the same line item in profit or loss.

The allowance for impairment loss account is reduced through profit or loss in a subsequent period when the amount of impairment losses decreases and the related decrease can be objectively measured. The carrying amount of the asset previously impaired is increased to the extent that the new carrying amount does not exceed the amortized cost had no impairment been recognized in prior periods.

2.6 Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits with financial institutions, which are subject to an insignificant risk of change in value.

2.7 Other payables

Other payables are initially recognised at fair value, and subsequently carried at amortised cost, using the effective interest method.

2. Significant accounting policies (Cont'd)

2.8 Fair value estimation of financial assets and liabilities

The carrying amounts of current financial assets and liabilities, carried at amortized cost, approximate their fair values due to their short-term nature.

The fair values of forward currency contracts are determined using actively quoted forward currency exchange rates at the reporting date. The fair values of interest rate swaps are calculated as the present value of the estimated future cash flows discounted at actively quoted interest rate.

The fair values of non-current financial liabilities carried at amortized cost are estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Society for similar financial liabilities.

2.9 Provisions

Provisions for other liabilities and charges are recognised when the Society has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated.

2.10 Leases

Operating leases

Leases of assets in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are taken to the statement of financial activities on a straight-line basis over the period of the lease. When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognized as an expense in the period in which termination takes place.

Rental on operating lease is charged to statement of financial activities. Contingent rents are recognized as an expense in the statement of financial activities in the financial year in which they are incurred.

2.11 Currency translation

Transactions denominated in a currency other than Singapore Dollar ("foreign currency") are translated into Singapore Dollar using the exchange rates prevailing at the dates of the transactions. Currency translation gains and losses resulting from the settlement of such transactions and from the translation at the closing rate at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of financial activities. Non-monetary items, such as equity investments classified as available-for-sale that are measured at fair values in foreign currencies are translated using the exchange rates at the date when the fair values are determined. Currency translation differences on these items are included in the fair value reserve within equity.

2.12 Employee compensation

Defined contribution plans

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

2. Significant accounting policies (Cont'd)

2.12 Employee compensation (Cont'd)

Employee leave entitlement

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

2.13 Related parties

Related parties are entities with one or more common management committee members. Parties are considered to be related if one party has the ability to control the other party or exercise influence over the party in making financial and operating decisions.

3. Critical accounting estimates, assumptions and judgements

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

Critical judgements in applying the entity's accounting policies

The key assumptions concerning the future and other key sources of estimation 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.

Estimated useful lives of property, plant and equipment

The Society reviews annually the estimated useful lives of property, plant and equipment based on factors such as operating plans and strategies, expected level of usage and future technological developments. It is possible that future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned.

Impairment of property, plant and equipment

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

Allowance for impairment of receivables

The Society reviews the adequacy of allowance for impairment of receivables at each closing by reference to the ageing analysis of receivables, and evaluates the risks of collection according to the credit standing and collection history of individual client. If there are indications that the financial position of a client has deteriorated resulting in an adverse assessment of his risk profile, an appropriate amount of allowance will be provided.

4. HOPE Worldwide Fundraisers

	Total proceeds S\$	Total fund raising expenses S\$	Net fund raising income S\$
2014			
Hope Worldwide Flag day	53,227	14,753	38,474
Adidas Fundraiser	2,854	112	2,742
Standard Chartered Fundraiser	4,600	238	4,362
State Street Fundraiser	558	32	526
	<u>61,239</u>	<u>15,135</u>	<u>46,104</u>

	Total proceeds S\$	Total fund raising expenses S\$	Net fund raising income S\$
2013			
Hope Worldwide Flag day	139,803	19,015	120,788
Adidas Fundraiser	0	0	0
Standard Chartered Fundraiser	0	0	0
State Street Fundraiser	0	0	0
	<u>139,803</u>	<u>19,015</u>	<u>120,788</u>

5. Movie therapy income

	2014 S\$	2013 S\$
Johnson & Johnson Asia Pacific Contributions fund grants	0	10,648
General	4,999	8,970
	<u>4,999</u>	<u>19,618</u>

6. HOPE for senior programmes income

	2014 S\$	2013 S\$
Johnson & Johnson Asia Pacific Contributions fund grants	33,317	16,131
EMC Corporation funds	2,216	0
General/ Others	4,910	0
	<u>40,443</u>	<u>16,131</u>

7. HOPE for youth income

	2014 S\$	2013 S\$
EMC	10,385	5,221
Johnson & Johnson Asia Pacific Contribution fund grants	1,500	1,500
State Street Foundation grants	0	6,663
	<u>11,885</u>	<u>13,384</u>

8. Staff costs

Included in the expenditures are the following staff costs:

	2014 S\$	2013 S\$
Medical insurance	9,211	13,046
Staff CPF and CDAC contributions	20,640	27,813
Staff salaries and bonus	133,826	175,140
Staff benefits	10,343	12,375
	<u>174,020</u>	<u>228,374</u>

The staff costs were allocated as follows:

	Note	2014 S\$	2013 S\$
Family life education		7,976	19,149
Fund raising activity		13,020	11,620
Movie therapy	9	36,284	77,241
HOPE community volunteerism	10	30,387	43,435
Overseas community involved projects		9,026	8,585
HOPE for senior programmes	11	31,785	21,046
HOPE for youth	12	12,281	16,740
Skill Empowerment		4,118	3,869
Administration	13	29,143	26,689
		<u>174,020</u>	<u>228,374</u>

9. Movie therapy expenditures

	Note	2014 S\$	2013 S\$
Activities/ Material		1,541	0
Copyright / Licence fee		410	790
Marketing collaterals		0	2,868
Resources – Books and DVDs		0	610
Staff costs	8	36,284	77,241
Transports		26	516
Website		38	0
		<u>38,299</u>	<u>82,025</u>

10. HOPE community volunteerism expenditure

	Note	2014 S\$	2013 S\$
Activities / Materials		716	2,079
Annual Report		2,943	0
Bank charges		20	10
Courier		0	65
Gifts / Prizes		4,335	3,121
Refreshments		6,820	4,277
Staff costs	8	30,387	43,435
Telephone		0	25
Training fees		10,092	3,465
Transports		1,237	168
Volunteers' T-shirts and publicity		4,922	4,045
		<u>61,472</u>	<u>60,690</u>

11. HOPE for senior programmes expenditure

	Note	2014 S\$	2013 S\$
Activities / Materials		10,813	1,409
Cleaning services		419	0
Courier		15	0
Gifts / Prizes		1,522	1,126
Miscellaneous		0	182
Refreshments		4,234	8,181
Staff costs	8	31,785	21,046
Transports		1,457	1,251
		<u>50,245</u>	<u>33,195</u>

12. HOPE for youth expenditure

	Note	2014 S\$	2013 S\$
Activities / Materials		2,653	4,346
Admin		600	0
Bank charges		10	20
Gifts		1,209	3,849
Miscellaneous		145	0
Refreshments		2,277	420
Registration fees		2,184	1,149
Staff costs	8	12,281	16,740
Training		1,200	0
Transports		897	245
T-shirts		0	887
		<u>23,456</u>	<u>27,656</u>

13. Administrative and other expenditure

	Note	2014 S\$	2013 S\$
Accounting services		5,516	5,285
Audit fees		2,052	1,800
Bank charges		146	78
Computer / Equipment		194	0
Depreciation	16	1,564	1,513
Entertainment and meals		207	252
Insurance		3,157	3,509
Membership fees		976	1,246
Staff costs	8	29,143	26,689
Others		2,904	2,770
		<u>45,859</u>	<u>43,142</u>

14. Cash and cash equivalents

	2014 S\$	2013 S\$
Cash and bank balances	<u>449,202</u>	<u>374,251</u>

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

15. Trade and other receivables

	2014 S\$	2013 S\$
Receivables from charitable activities	0	400
Prepayments	0	521
Un-deposited funds	37,068	450
Others	354	0
	<u>37,422</u>	<u>1,371</u>

At the reporting date, the carrying amounts of trade and other receivables approximated their fair values.

16. Property, plant and equipment

	Beginning of financial year S\$	Additions S\$	(Disposals) S\$	Balance at end of year S\$
2014				
At cost				
Computers	29,173	0	0	29,173
Office equipment	1,200	199	0	1,399
	<u>30,373</u>	<u>199</u>	<u>0</u>	<u>30,572</u>
	Beginning of financial year S\$	Depreciation charge S\$	(Written back/off) S\$	Balance at end of year S\$
Accumulated depreciation				
Computers	26,329	1,421	0	27,750
Office equipment	1,047	143	0	1,190
	<u>27,376</u>	<u>1,564</u>	<u>0</u>	<u>28,940</u>
	Beginning of financial year S\$			Balance at end of Year S\$
Net book value				
Computers	2,844			1,423
Office equipment	153			209
	<u>2,997</u>			<u>1,632</u>
2013				
At cost				
Computers	24,909	4,264	0	29,173
Office equipment	971	229	0	1,200
	<u>25,880</u>	<u>4,493</u>	<u>0</u>	<u>30,373</u>
	Beginning of financial year S\$	Depreciation charge S\$	(Written back/off) S\$	Balance at end of year S\$
Accumulated depreciation				
Computers	24,892	1,437	0	26,329
Office equipment	971	76	0	1,047
	<u>25,863</u>	<u>1,513</u>	<u>0</u>	<u>27,376</u>
	Beginning of financial year S\$			Balance at end of Year S\$
Net book value				
Computers	17			2,844
Office equipment	0			153
	<u>17</u>			<u>2,997</u>

17. Other payables

	2014 S\$	2013 S\$
Accruals	<u>9,045</u>	<u>11,095</u>

At the reporting date, other payables are denominated in Singapore Dollar and its carrying amounts approximated their fair values.

18. Deferred income

	2014 S\$	2013 S\$
Adidas – HOPE for Youth	5,593	5,593
Johnson & Johnson Asia Pacific Contribution Fund – Senior programmes	41,274	39,961
State Street Foundation – HOPE for Seniors programmes	30,806	24,170
Wheel for HOPE	3,000	3,000
EMC Grant – Give2Asia	0	22,657
Flag Day	117,573	0
Others	4,386	0
	<u>202,632</u>	<u>95,381</u>

19. General funds

	2014 S\$	2013 S\$
Balance at beginning of financial year	272,143	263,600
Net income for the year	4,436	8,543
Balance at the end of financial year	<u>276,579</u>	<u>272,143</u>

The general funds represent the accumulated income of the Society. It is unrestricted and is for the purpose of meeting the expenditures in accordance with the objectives of the Society.

20. Income tax

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

21. Related party transactions

The remuneration of key management personnel during the year is as follows:

	2014 S\$	2013 S\$
Short-term benefits – Salaries and other benefits	123,879	143,996
Post-employment benefits - Contributions to CPF	<u>16,588</u>	<u>23,039</u>
	<u>140,467</u>	<u>167,035</u>
	No. of key management personnel	No. of key management personnel
Remuneration band		
S\$50,000 to S\$100,000	1	2
Below S\$50,000	<u>2</u>	<u>1</u>

The remuneration of key management personnel is determined by the Management Committee.

Members of the management committee are volunteers and none received any remuneration during the year S\$Nil (2013: S\$Nil).

22. Financial Instruments

The financial assets and liabilities of the Company as at the financial year end are as follows:

	2014 S\$	2013 S\$
Financial assets		
Cash and cash equivalents	449,202	374,251
Trade and other receivables	<u>37,422</u>	<u>1,371</u>
	<u>486,624</u>	<u>375,622</u>
Financial liabilities		
Other payables	<u>9,045</u>	<u>11,095</u>

23. Financial risk management

The Society has limited exposure to the following risk through its charitable activities:

Liquidity risk

The Society manages its liquidity risk by monitoring and maintaining a level of cash and bank balances deemed adequate by the Management Committee to fund the Society's operations.

Credit risk

The Society has minimal exposure to credit risks due to the nature of its activities. As at the date of this report, nearly all receivables have been collected.

Currency risk

The Society has minimal exposure to foreign exchange risk as most of its transactions are in Singapore Dollars.

Interest rate risk

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

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

Fair value

As at 31 December 2014, the carrying amounts of the financial assets and liabilities recorded in the financial statements of the Society approximate their fair values due to their short-term nature.

24. Conflict of interest policy

Whenever a member of the Management Committee is in any way, directly or indirectly, has an interest in a transaction or project or other matter to be discussed at a meeting, the member shall disclose the nature of his interests before the discussion on the matters begins.

The member concerned should not participate in the discussion or vote on the matter, and should also offer to withdraw from the meeting and the Management Committee shall decide if this should be accepted.

25. Reserve policy

The Society's reserve position (excluding non-current assets) for financial year ended 31 December 2014 is as follows:

		2014	2013	Increase/ (Decrease)
		S\$'000	S\$'000	%
A	Unrestricted funds			
	- General funds	277	272	2
B	Restricted or Designated Funds			
	Designated Funds	N/A	N/A	N/A
	Restricted Funds	N/A	N/A	N/A
C	Endowment Funds	N/A	N/A	N/A
D	Total Funds	277	272	2
E	Total Annual Operating Expenditure	315	331	(5)
F	Ratio of Funds to Annual Operating Expenditure (A/E)	0.88	0.82	(6)

Reference:

- C. An endowment fund consists of assets, funds or properties, which are held in perpetuity, which produce annual income flow for a foundation to spend as grants.
- D. Total Funds include unrestricted, restricted / designated and endowment funds.
- E. Total Annual Operating Expenditure includes expenses related to Cost of Charitable Activities and Governance and Other Operating and Administration expenditure.

The Society's Reserve Policy is as follows:

The Management Committee agreed that the Society's reserve policy would be a maximum of two times of the total annual expenditure, but this would be reviewed as and when the needs arise.

26. Authorisation of financial statements

These financial statements were authorised for issue in accordance with a resolution of the Management Committee on

20 APR 2015