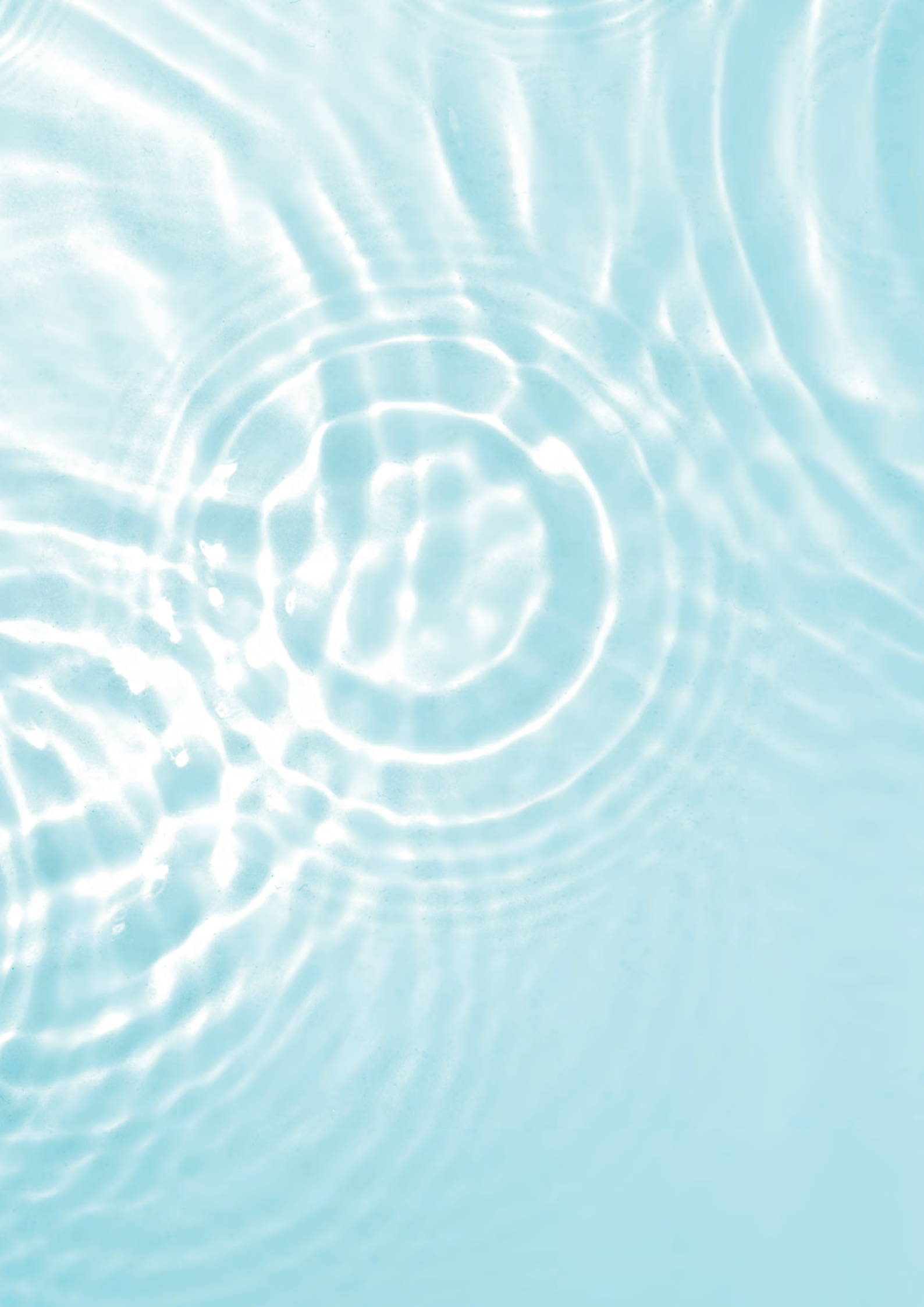




*creating **ripples***









*Ripple* /rip(e)l/ noun

*the continuing and spreading results of an event or action.*

---

*It started with a mission – to bring hope and change the lives  
of Singapore's poor, disadvantaged and emotionally suffering.*

*This mission translated into action, resulting to thousands  
of lives being helped, empowered and changed over the years.*

***We'll take you through the Ripples created by HOPEwwS in 2017.***



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## CEO's Message

Dear Friends,

*It is my great privilege to pen this year's Message.*

The theme of our Annual Report is **Creating Ripples**, an apt metaphor to depict the inspiration behind all that we do in HOPEwwS. It is our earnest desire that through the different outreach and programmes, we can extend our impact in Singapore.

In 2017 alone, we created Ripples of Hope in the lives of 2,905 beneficiaries. Our work with low-income seniors remains to be our key focus, with 352 elderly who received direct assistance and support.

We reduced the risk of falls, injuries and untimely deaths of seniors through fall risk reduction interventions. Elderly in poor living conditions received a new lease at life through the home cleaning and decluttering organised by our volunteers. We also looked into loneliness and social isolation issues through the befriending activities and home visits.

Our trademark Movie Therapy has sparked Ripples of Change through different family life education, health education talks and workshops. In all, 1,646 lives were empowered in areas such as parenting, self-care, resilience, positive mental health, emotions management, and other helpful topics.

Extending the impact further, we organised the first "Good Enough Parenting" (GEP) Professional Training in May. A total of 103 clinicians and lay leaders are now equipped to recreate those ripples of change in other families through GEP.

Finally, we created Ripples of Good in the lives of 2,822 volunteers. Over 10,000 volunteering hours were clocked by these unsung heroes who stretch their hearts to serve in various capacities. We are glad to have contributed to rekindling the spirit of compassion amongst Singapore residents and a culture of kindness, as these volunteers roll up their sleeves and get involved in meaningful outreach and fundraising initiatives.

All these Ripples have been made possible through the generous support of our donors and partners like Ministry of Social and Family Development (MSF), National Council of Social Service (NCSS), People's Association (PA), Johnson & Johnson, State Street and Central Christian Church, to name a few. Thank you for believing in our cause.

I am honoured to be working alongside a dedicated Management Committee and hardworking staff. We are determined more than ever to create more Ripples in the years to come.

**Joyce Tan**  
CEO



## Management Committee



**Dr John Philip Louis**  
President  
Senior Evangelist  
Central Christian Church



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



**Mr Theo Weiquan, Alexander**  
Honorary Secretary  
Markets Editor - Asia  
Oil Price Information  
Service



**Mdm Toh Mui Chiam, Helen**  
Honorary Treasurer  
Treasury Director  
Deutsche Post DHL



**Mdm Lim Ai Hwa**  
Committee Member  
Senior IT Project  
Manager  
Singapore Airlines Ltd



**Mdm Shelley Lim Lei Yee**  
Committee Member  
Associate  
Khattarwong LLP



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



**Mr Peh Kian Kok, Simon**  
Committee Member  
Business Director  
DBS Treasures  
Consumer Banking Group  
DBS Bank



**Mdm Yong Meei Yun, Susan**  
Committee Member  
HD Log, HQ Army  
Medical Services  
Singapore Armed Forces



**Mr Andy Yung Weng Kin**  
Committee Member  
Executive Director, Head of  
Compliance  
Mizuho Securities  
(Singapore) Pte Ltd



**Mr Raymond Marcel Semaun**  
Committee Member  
Executive Director, St Andrew's  
Adult Autism Services and  
Adult Home (Sengkang)



## *HOPEwwS Team*

**Joyce Tan**, *Chief Executive Officer*

**Adrian Ng**, *Programme Development Executive*

**Anne Tan**, *Community Outreach Manager & Volunteer Coordinator*

**Callie Koh**, *Accounts Assistant (Finance & Admin)*

**Chandrawatie Anwar**, *Programme Executive (Movie Therapy®)*

**Esther Ong**, *Admin Executive*

**Mary Wang**, *Accounts Assistant (Finance)*

**Vida Ortiz**, *Movie Therapy® Marketing & Programme Manager, Counsellor*

*Be the change that you want to see in the world.*  
*-Mahatma Gandhi*



## 2017 in Review

 **2,905**  
LIVES TOUCHED

**10,264**  
 **VOLUNTEERING HOURS**

  
**\$623,452**  
**FUNDS RAISED**

 **60**  
**MOVIE THERAPY® WORKSHOPS**

  
**2,822**  
ACTIVE VOLUNTEERS

**Movie Therapy®**

Beneficiaries: 1,646 • Volunteers: 642

**Community Volunteerism**

Beneficiaries: 650 • Volunteers: 655

**Hope for Seniors**

Beneficiaries: 352 • Volunteers: 425

**Hope for Youth**

Beneficiaries: 160 • Volunteers: 44

**Skill Empowerment**

Beneficiaries: 46 • Volunteers: 2

**Counselling**

Beneficiaries: 51

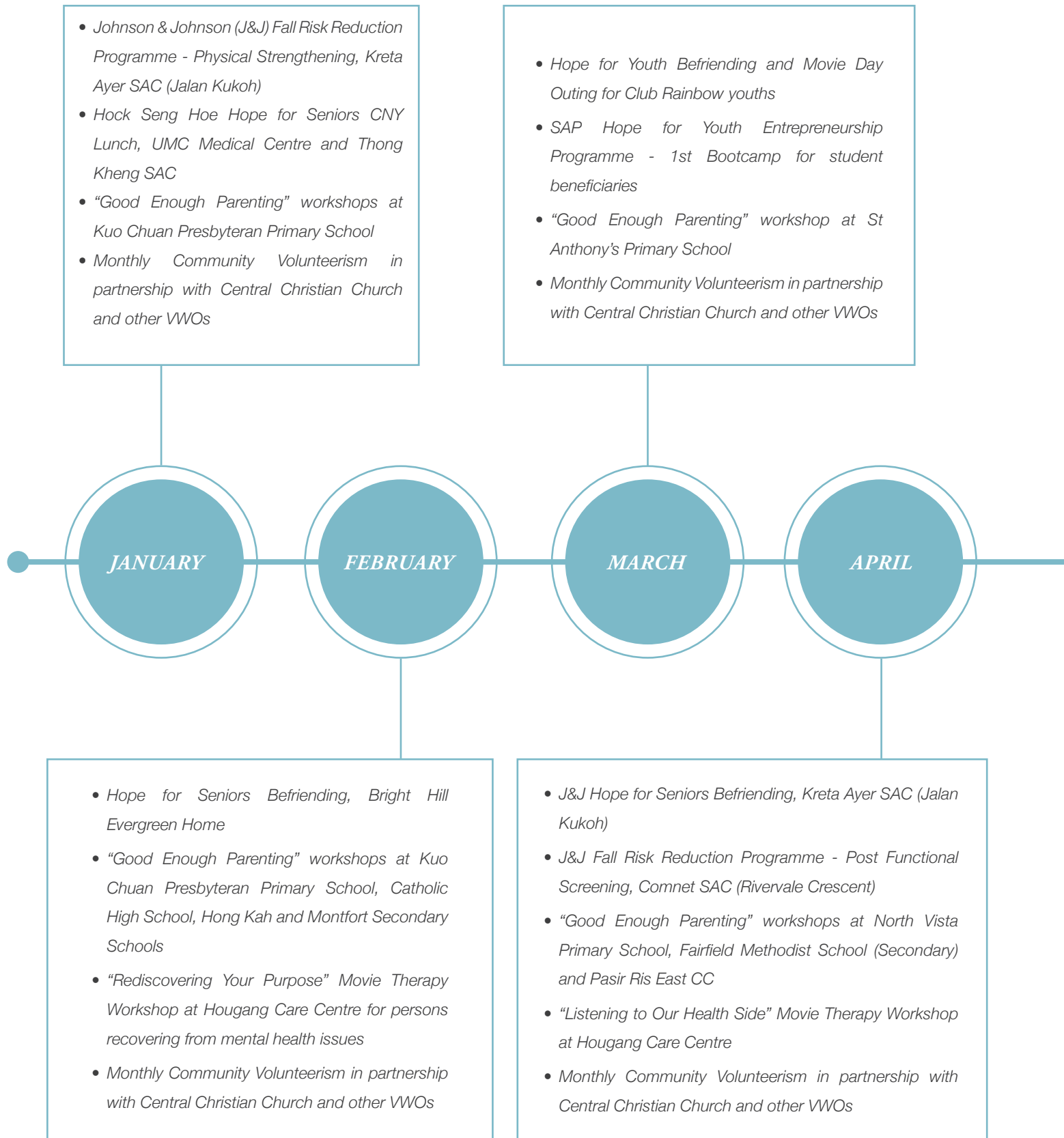
**Fundraising**

Volunteers: 1,098

 **107**  
COMMUNITY  
VOLUNTEERISM EVENTS



## *Events at a Glance*





- Dell EMC Hope for Youth sponsorship of Boys' Town youths' participation in Running Hour 2017
- "Good Enough Parenting" workshops at Punggol Vista CC, Changkat Primary School
- "Good Enough Parenting" Professional Training (Facilitator Level) for clinicians, lay leaders and volunteers
- Monthly Community Volunteerism in partnership with Central Christian Church and other VWOs

- Hope for Seniors Befriending, Lee Ah Mooi Old Age Home
- J&J Hope for Seniors Home Refresh programme, Kreta Ayer SAC (Jalan Kukoh), Thong Kheng SAC (Queenstown)
- Hope for Seniors Jurong Bird Park Outing
- "Good Enough Parenting" workshops at Hong Wen School, Jurong and Angsana Primary Schools, Catholic High School and Wellington School
- "I Feel Awesome" (Emotions Management) Movie Therapy workshop at AG Home
- "10 Ways to a Healthy Mind" Movie Therapy Workshop at Hougang Care Centre
- Monthly Community Volunteerism in partnership with Central Christian Church and other VWOs

MAY

JUNE

JULY

AUGUST

- SAP Hope for Youth Entrepreneurship Programme - 2nd Bootcamp for student beneficiaries
- J&J Hope for Seniors Home Refresh programme, Comnet SAC (Rivervale Crescent), Kreta Ayer SAC (Jalan Kukoh)
- HOPE for Seniors Fathers' Day Celebration
- HOPE for Youth SEA Aquarium Outing, Punggol Youth
- "Positive Choice" Workshops at AG Home
- "Cultivating Resilience" Movie Therapy Workshop at Hougang Care Centre
- Monthly Community Volunteerism in partnership with Central Christian Church and other VWOs

- "Good Enough Parenting" workshops at Opulus Wealth Management, Ang Mo Kio Police Division HQ, Fairfield Methodist and Montfort Secondary Schools
- "I'm a Bounce Back Kid" (Learning through Mistakes) Movie Therapy Workshop at AG Home
- "The Power of Choice" Movie Therapy Workshop at Hougang Care Centre
- Monthly Community Volunteerism in partnership with Central Christian Church and other VWOs

- Hope Flag Day 2017
- HOPE for Seniors Befriending, Thong Kheng SAC (Queenstown)
- SAP Hope for Youth Entrepreneurship Programme-Final Competition for student beneficiaries
- Dell EMC Hope for Youth Befriending, Darul Ihsan Orphanage
- Hope for Youth Bursary Ceremony, Punggol Youth
- Good Enough Parenting workshops at Punggol Vista CC, Pasir Ris East CC, Teck Ghee Secondary School
- Introduction to Movie Therapy workshop for school counsellors at MOE North 7 cluster, Christ Church Secondary School
- "Managing Lives – Changing Choices" Movie Therapy workshop at Hougang Care Centre
- "Care for Caregivers" Movie Therapy workshop at Academy of Singapore Teachers
- Monthly Community Volunteerism in partnership with Central Christian Church and other VWOs

- SAP Hope for Youth Microsoft Powerpoint training, AG Home
- "Why Do I Behave the Way I Do" Movie Therapy workshop at 3M
- "MIND Your Health" Movie Therapy workshop at Ministry of Education
- "Good Enough Parenting" workshops at Kranji Secondary School and Punggol Vista CC
- Monthly Community Volunteerism in partnership with Central Christian Church and other VWOs

SEPTEMBER

OCTOBER

NOVEMBER

DECEMBER

- Dell EMC Hope for Youth sponsorship of Boys' Town Leadership Camp
- "Good Enough Parenting" Professional Training & Accreditation (Trainer Level)
- Monthly Community Volunteerism in partnership with Central Christian Church and other VWOs

- J&J Fall Risk Reduction Programme - Functional Screening, Comnet SAC (Rivervale Crescent)
- J&J Hope for Seniors Mental Wellness Talk, Kreta Ayer SAC (Jalan Kukoh)
- adidas Singapore Hope for Youth, Darul Ihsan Orphanage
- "Tasting Life, Tasting Love" Movie Therapy workshop at Kreta Ayer Senior Activity Centre
- Monthly Community Volunteerism in partnership with Central Christian Church and other VWOs

## Event Highlights

### Chingay 2017: WeCare Singapore

HOPEwwS was invited to participate in the Chingay Parade 2017 as a valued partner of People's Association. HOPEwwS banners were carried by volunteers Koh Chew Ling and Evan Lang Wen Hao during the main parade on 10 -11 February 2017 at F1 Pit Building.

Prior to the parade, a symbolic signing of the banners took place on 4 December 2016. Over 200 signatures were solicited from Board members, staff and volunteers who pledged their support to the Community Engagement Programme.

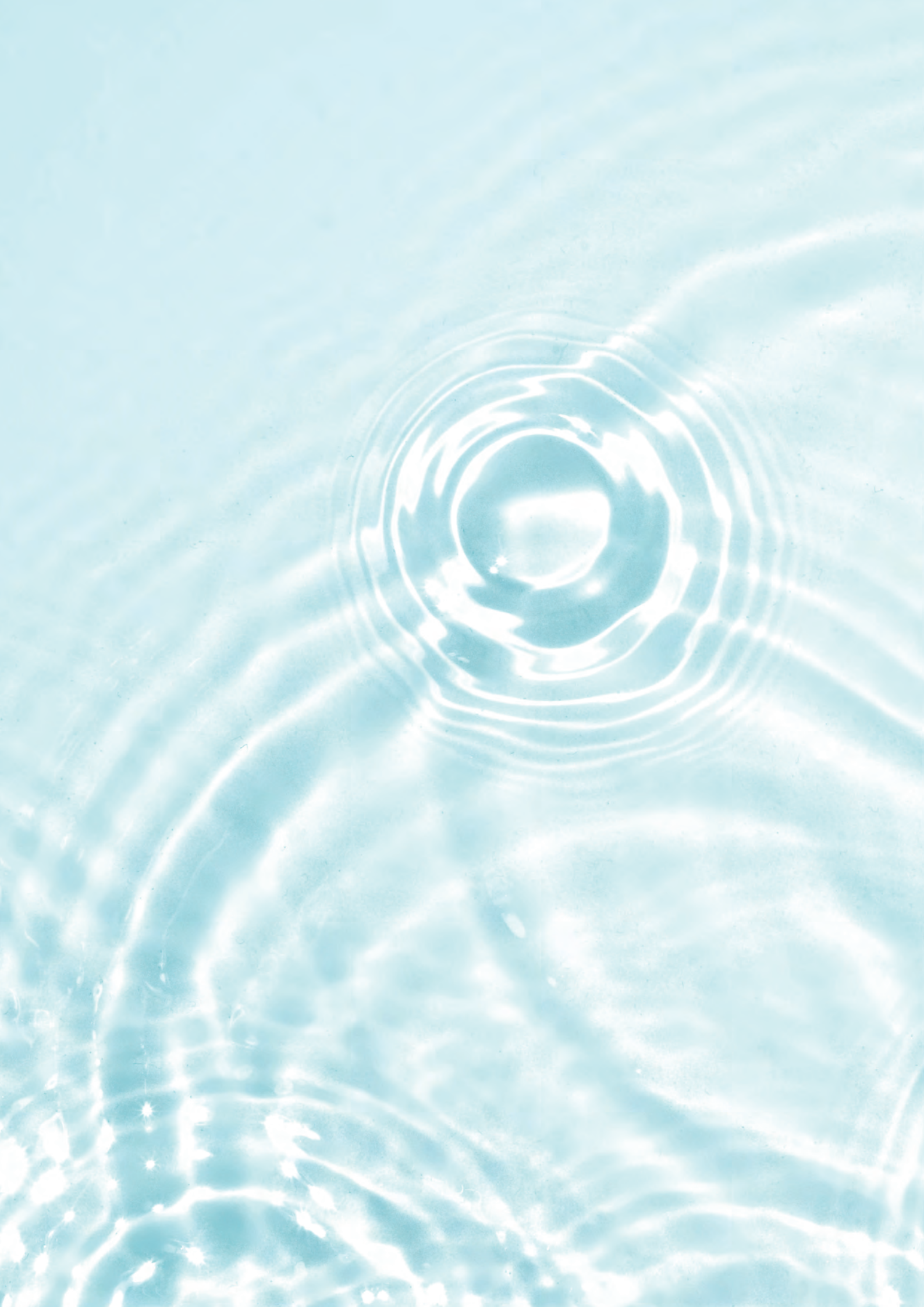


### Racial Harmony Parade 2017



Over 1,000 HOPEwwS volunteers and members of the Central Christian Church joined the festivities at the Punggol North Racial and Religious Harmony Street Parade. Held on 16 July 2017, the annual event aims to strengthen social harmony amongst the different races and religions in Singapore and promotes peace and social cohesion.







# *Ripples of Hope*

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*Hope is being able to see that there is light  
despite all of the darkness.*

**- Desmond Tutu**



## *Hope for Seniors*

*In 2017, a total of 352 elderly benefitted from different activities under Hope for Seniors programme. We extend our heartfelt thanks to corporate partners like Johnson & Johnson (J&J) and the 425 volunteers who have enabled Ripples of Hope to touch the lives of our beneficiaries.*



*“The ripple effect of Hope for Seniors is the ‘human touch’ behind the activities - when someone takes the time to be present, to interact, to smile, and to hold their hands. The indirect message is that they are valued and won’t grow old feeling alone.”*

*– Anne Tan, Community Outreach Manager*



## *Improved Living Environment*

*A total of 46 seniors were given a new lease of life when their homes were cleaned, decluttered and painted by the Johnson & Johnson team, between June to July 2017. J&J’s annual ‘Home Refresh’ Corporate Social Responsibility (CSR) event required a total of four months of preparation, from selecting beneficiaries, assessing home condition, buying materials, and actual cleaning and refurbishing.*

*In addition, J&J volunteers organised befriending sessions benefitting 162 elderly. In total, 395 staff volunteers gave their full support in creating ripples of hope to the seniors.*



### **Youths Serving and Consulting Seniors**

A group of students served and befriended 50 seniors at Thong Kheng Senior Activity Centre on 5 September 2017. The students were participants of the National Design and Marketing Competition 2017 who designed senior-friendly products. They took the opportunity to solicit inputs from seniors on how to improve the concepts.



### **Rekindled hope every CNY**

Through the generosity of Hock Seng Hoe Metal and 11 of its staff volunteers, 31 low-income elderly from Thong Kheng Senior Activity Centre and UMC Medicare Centre Nursing Home enjoyed Chinese New Year Lou Hei and luncheon on 31 January 2017. The seniors also received ang pows (red packets) and had heartwarming interactions with the volunteers.









## ***Fall Risk Reduction Programme***

***Since 2013, HOPEwwS has been changing lives of seniors through the Fall Risk Reduction Programme, in partnership with Johnson & Johnson (J&J) and other community organisations.***

*After a successful three-year pilot project, the programme was extended for an additional three years from 2016-2019. For the period August 2016-July 2017, 101 low-income seniors staying in Jalan Kukoh Estate and Blk 182 Rivervale Crescent received direct interventions, with support from Kreta Ayer and Comnet Seniors Activity Centres.*

*It was encouraging that only 11 out of the 101 seniors (11%) who have received direct programme interventions have experienced a fall, an improvement of 46.5% compared to the 17.2% prevalence rate in Singapore. It should be highlighted that falls amongst seniors often result in disability, financial burdens, health problems and even untimely death.*

### ***Programme Success***

- *Provided fall risk reduction interventions*
- *Monitored the programme's effectiveness*
- *Exceeded programme beneficiary target (from 101 seniors to 114)*
- *Collaborated with J&J and Health Promotion Board*
- *Educated 135 seniors on the fall risk factors*
- *Conducted 2 years fall risk follow-up of 38 of the original 101 seniors*
- *Conducted fall risk assessment of 13 additional seniors*
- *Briefed seniors on home safety*



- *Cleaned, de-cluttered & painted 46 seniors' homes*
- *38 seniors had reading glasses prescribed*
- *62 seniors had been given anti-slip bath mat*



## *Hope for Youth*

*The Hope for Youth programme seeks to reach out to disadvantaged and at-risk youths through educational, sporting and befriending activities. In 2017, 160 youths benefitted from this initiative, with support from corporate donors like Dell EMC and adidas.*

### **Youth Befriending and Movie Day Outing**

*On 14 March 2017, HOPEwwS organised a befriending session with 31 chronically ill children from Club Rainbow together with 35 youth volunteers.*

*The youth volunteers hoped to understand the needs of the children and develop apps that could benefit the children. In addition, HOPEwwS strengthened family relationship by organising a family movie outing for the children and their 55 family members.*





### Leadership Camp

Ten Boys' Town youths were empowered through a Leadership Camp held on 20-21 October 2017, through the kind support from HOPEwwS and Dell EMC. The youths participated in activities such as tent pitching, rock wall climb, night confidence walk, trekking to Home Team NS, Challenge Cube and outdoor cooking. They learned teamwork, rapport building, communication skills, servant leadership, service before self and leadership values.



### Bounce and Bond

A total of 34 kids from Darul Ihsan Orphanage enjoyed a day of fun and bonding at BOUNCE, an indoor trampoline park on 15 December 2017. Four adidas volunteers spearheaded the befriending and fun activity.



## *Skill Empowerment*

*The Skill Empowerment initiative helped 46 disadvantaged youths in 2017 to develop their potential through entrepreneurship, digital literacy, employability and skills trainings, made possible through the generous support of companies like SAP and State Street Bank and Trust Company.*

*“We strongly believe that with creative training and support, people with autism can work and at-risk youths can be passionate about learning new skills.*

*We will continue to provide our services to them in the hope of transforming their lives in a meaningful way.”*

*- Joyce Tan, CEO*



### **Employability Training**

Through the kind sponsorship of State Street Foundation Fund, 18 young adults with autism completed the employability and job support programme at E2C, from the period Nov 2016-Oct 2017. They learned sewing and embroidery skills with the aid of customized visual instructions. As a result, the beneficiaries produced pouches and coasters showcased at the Wedding Favor Project, in addition to providing them with the opportunity to earn a nominal income. They were trained in soft skills such as work habits, interpersonal behaviours and communication skills to enhance their job readiness. The training resulted in six beneficiaries who gained employment, and another two clients who progressed to competitive training in sewing and embroidery skills.



*“The sewing class had helped me a lot to be focused and patient. I am able to thread the beads. From sewing fabric to beading, I am able to pick up quickly after a few trial practices. It is good for me to get a job so I can earn money for myself and for my parents.” - Siew Ping, 21, ITE Graduate*

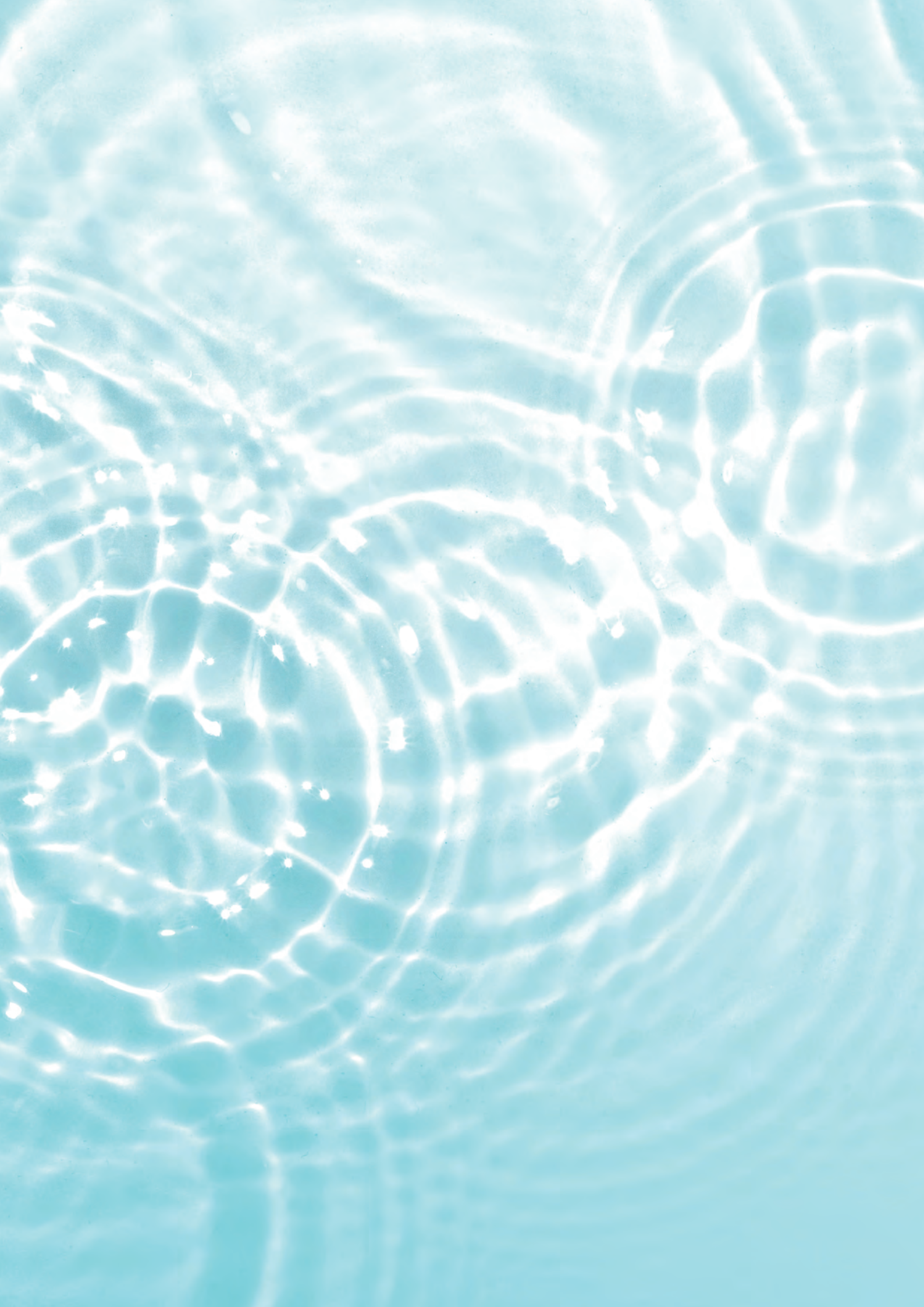


## Entrepreneurship Training

Through the generous funding from SAP, 30 students participated in a six-month long entrepreneurship training in 2017. The students then participated in the National Design and Marketing Competition, where they presented innovative concepts for Singapore. In addition, nine teenage girls in a rehabilitative programme for troubled youths underwent basic Microsoft PowerPoint training. The overall objective is to enhance the entrepreneurship and the digital literacy skills of disadvantaged and at-risk youths.







# *Ripples of Change*

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*Never doubt that a small group of thoughtful, committed,  
citizens can change the world.*

*Indeed, it is the only thing that ever has.*

***- Margaret Mead***

## *Movie Therapy®*

***Movie Therapy® is the use of appropriate and impactful movie scenes in counselling and public education talks. It is the trademark of HOPEwwS in its family life education, health education, active ageing and mental wellness talks and workshops.***

***In 2017, HOPEwwS conducted 60 Movie Therapy talks and workshops at schools, corporates and community centres, creating ripples of change for 1,646 beneficiaries.***



### ***“Good Enough Parenting”***

*“Good Enough Parenting” (GEP) is an evidence-informed programme approved under MSF’s FamilyMatters@School and @Community. Through GEP, we equipped 829 parents from different schools, corporate and community organisations on how to raise emotionally healthy, resilient and successful children. A total of 42 GEP workshops and trainings were conducted in 2017.*

### ***Health Education for Seniors***

*Recognising the challenges of ageing and communication issues with family members, we conducted the “Tasting Life, Tasting Love” workshop at Kreta Ayer Senior Activity Centre, which benefitted 48 seniors.*



### ***Youth Workshops***

*Our collaboration with AG Home resulted in 33 youths being trained in “Positive Choice” Sexuality Education Programme as well as emotions management and resilience-building workshops.*



### **Psychological Recovery**

HOPEwwS partnered with Hougang Care Centre (now Anglican Care Centre - Hougang) to conduct a series of Movie Therapy workshops for persons recovering from mental health issues. A total of 173 members benefitted from the six workshops, on topics such as rediscovering purpose, cultivating resilience, and making the right choices, among others.



### **Movie Therapy for Working Adults**



We conducted the “Why Do I Behave The Way I Do” workshop at 3M Singapore, attended by around 200 staff and management. In addition, we empowered 160 teaching and non-teaching staff of the Ministry of Education on “MIND Your Health” (Positive Mental Health) and another 40 participants for the “Care for Caregivers” workshop. We also equipped 13 school counsellors on how to use Movie Therapy in their counselling practice with youths.

## *“Good Enough Parenting” Professional Training*

***HOPEwwS in collaboration with Louis Counselling and Training Services organised the first secular Good Enough Parenting Professional Training in Singapore. The training was an opportunity to share resources and expertise on family life education.***



*A total of 103 new GEP Facilitators comprising psychologists, therapists, counsellors, social workers, lay leaders and parent volunteers from Singapore, Japan, Cambodia, Australia, UK and United States and are now ready to equip other parents using GEP principles.*



*The GEP Professional Training - Facilitator Level was conducted by programme authors/developers, John and Karen Louis on 22-25 May 2017. The authors presented an in-depth perspective on how to meet the universal Core Emotional Needs. The programme’s evidence-informed approach and research-based concepts were warmly received by the participants. Following the success of the May workshop, 42 facilitators attended the GEP Level 2 Training and Accreditation in October, a prerequisite to become a HOPEwwS-accredited GEP Trainer.*







## **REFLECTIONS** **from Newly-Trained GEP Facilitators**

***“This GEP gave me a different perspective of parenting in my personal and professional life. The programme covers parenting patterns that are connected positively or negatively to the psychological development outcome. I wish I had attended this course 20 years ago!”***

**- Sukumaran Nair Indu**

*Senior Counsellor, Viriya Community Services*

***“It was great as I could relate the principles to my own life. I have always known intuitively that the parent-child relationship is crucial. I am very glad that now there’s research and some structure to this intuition.”***

**- Bernadette Chan**

*Educational Psychologist, SG Enable Ltd*

***“GEP has given me a practical manual on how to help families heal and grow, and in most cases, repair, especially with regard to practical skills of strengthening Core Emotional Needs and Nurturing Interactions, and to weaken Exasperation Interactions, which I found extremely helpful. As a single woman in a field of educating children and families, it has given me an invaluable tool in giving hope to parents as well as understanding how and why damages in families occur.”***

**- Miss Diana Crichlow**

*Regional Educational Consultant (UK)*

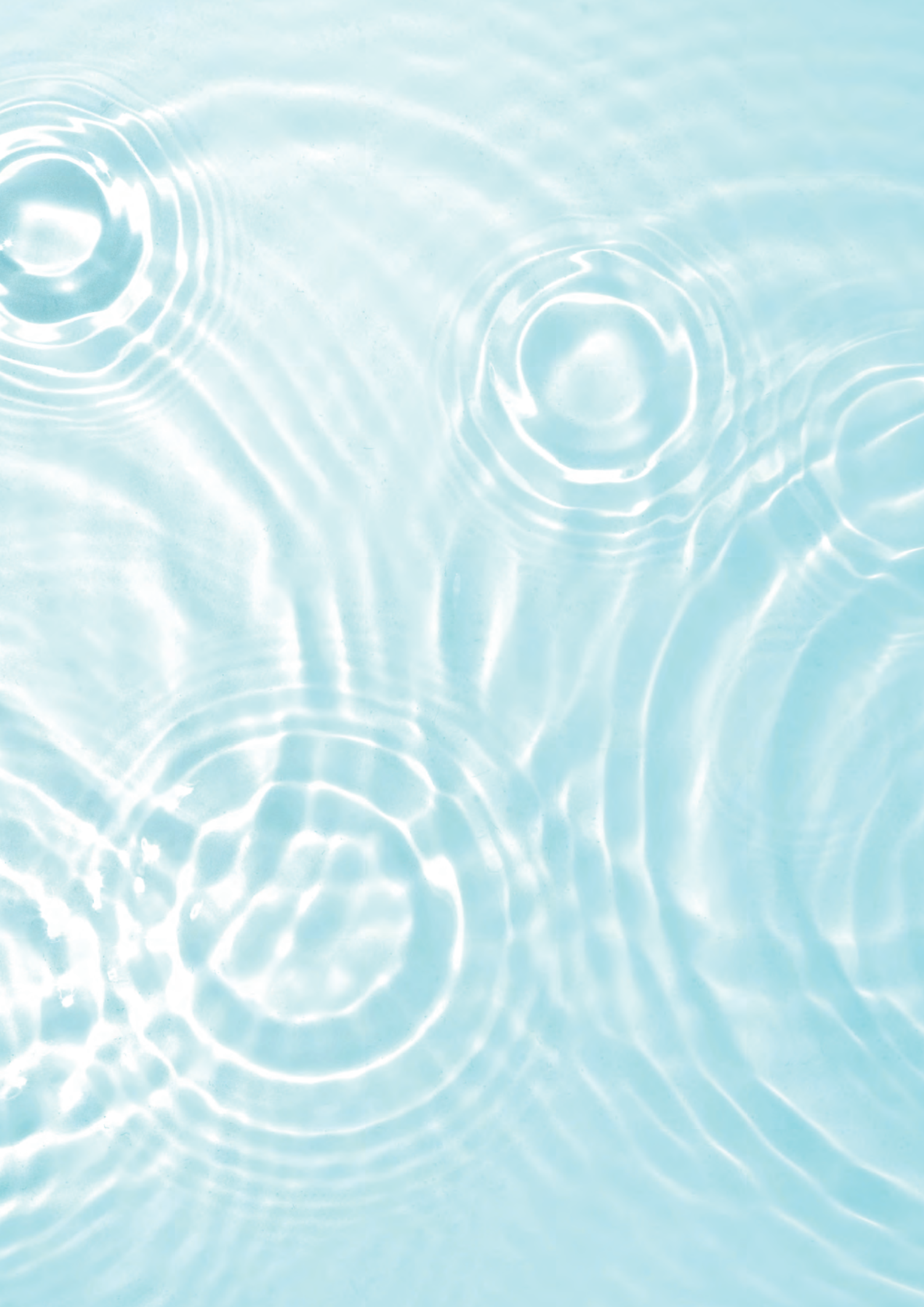


***“We often forget the importance of building a strong and healthy relationship (within the family). We think using strategies to motivate the child to change will be sufficient. Although children have their individual differences they all have the same fundamental Core Emotional Needs. Parenting is never easy and you have to keep putting in your effort in your child just like how you put in effort in other aspects of your life. It’s never too late to rebuild the relationship but you have to put in effort to do it the helpful way.”***

**- Liew Shi Hui, Psychologist**

*AMKFSC Community Services Ltd*





# *Ripples of Good*

---

*I've learned that people will forget what you said,  
people will forget what you did,  
but people will never forget how you made them feel.*

***-Maya Angelou***

## ***Community Volunteerism***

***HOPEwwS actively engages volunteers from all walks of life to reach out and serve the different groups of people in our community.***

***Our largest volunteer pool comprises of members of Central Christian Church (CCC), who selflessly give their time and energy to serve the seniors, needy families and those with physical disabilities. Other volunteers include corporates, schools and individuals.***



### ***Interacting with Ex-leprosy Seniors***

*In 2017, 96 volunteers took turns in bringing cheers to 30 ex-leprosy residents of Singapore Leprosy Relief Association, through games and performances during the monthly visits.*



### ***Engaging Seniors with Physical Disabilities***

*A total of 60 volunteers served 20 seniors with physical disabilities at the Singapore Cheshire Home. Most of these seniors are wheelchair-bound, and they look forward to the karaoke sessions and bingo games.*



### **Embracing the Aged Sick and Destitute**

*In 2017, 90 volunteers served 30 residents of the Society of the Aged Sick. Around 25 volunteers are themselves elderly and frail, and they still eagerly served and interacted with the residents.*



### **Teaching Disadvantaged Youths**

*A group of 40 students spearheaded a weekly Tuition Programme for low-income primary school children residing at the 2 rental blocks in Punggol, Blocks 621A and 621B Edgefield Walk. Every Saturday, during school term, 15 primary school students received free tuition which helped to improve their school results. In 2017, bursary awards were also given to four students.*



### **Serving Vulnerable Families**

*Since 2011, CCC volunteers have conducted monthly outreach for needy families of the two rental blocks in Punggol, Blocks 621A and 621B Edgefield Walk. In 2017, 150 volunteers prepared and distributed free breakfast meals and essential household items to 120 beneficiaries. The residents included seniors living on their own, vulnerable families with young children and individuals suffering from stroke or cancer.*



## ***HOPE Flag Day***

*The annual HOPE Flag Day is the most anticipated fund-raising event in HOPEwwS with full support from Central Christian Church.*

*Themed “Heart for Hope”, a total of 1,117 volunteers served on 10 September 2017 and altogether raised over \$184,000 from street donations, including individual pledges and sponsorship from Tote Board. Funds raised will be used for the various programmes and initiatives of the charity.*

*Volunteers come from all walks of life: students, parents, professionals, seniors, foreigners and even those who are wheelchair-bound and visually impaired. Some came in groups while others served as a family. All came with the heart to advocate for HOPEwwS, and to share about the different programmes where many of them were regularly involved.*



*One of the volunteers, Mr Simon Peh said: “Since they were toddlers, my three kids have been joining my wife, Lynn, and myself for the annual Flag Day and HOPE community volunteerism events.”*



*He added: “Through this event, we hope to teach our kids to be grateful and be mindful of the many unfortunate people out there who are in need of help, care and compassion. For them, Flag Day is an opportunity where in their own little ways, they can contribute to the plight of the vulnerable, poor and needy. It also serves as a bonding time for our family and my kids enjoy having a great fun time with their peers.”*







## Volunteer Corner

**Here are inspiring stories of real-life heroes who create ripples of good in the community.**



**Marissa Lai (right) 20, Student**

*"My mother volunteer regularly in the Punggol Outreach programme. I always look forward to joining her in distributing breakfast to the needy residents. In early 2014, I included my Punggol Outreach volunteerism as part of my school's 'Values in Action' project. Since then, I have been actively participating every month. Although there were many times I struggled to wake up early on a Sunday morning for this programme, I am moved every time I serve because I can see how my efforts mean so much to the residents."*

**Janelle Kuwe, 20, student**

*"I first started following my parents when they volunteered in the Punggol Outreach programme in 2011. After the second session, I wanted to do more and started participating on my own, on a monthly basis. In recent years, I have had thoughts of quitting due to a heavier school workload, but when I see the grateful faces of the residents when they received the hot beverage or breakfast items, I decided this inconvenience of having to wake up early on a Sunday morning can remind me to be always grateful of what I have now, and how even as a student I can do something to help the disadvantaged."*

**Jane Cheong (left below), 36, Shipping Administrator**

*"I have been volunteering since 2005 and often, a simple smile or 'thank you' was my greatest reward and motivation to continue to help others. One of my fond memories was helping an old lady to clean her entire apartment. We changed her bug-infested bed. This event opened my eyes to this group of elderly who are alone and need help from others to care for them. It was a good reminder for me to do my part and give back to the society."*

**Jasline Yeo 46, Assistant Accountant**

*"I have been volunteering since 2008. It was one of the most gratifying things that I have ever done in my life. Whenever I chat with the elderly or serve them, I gain new insights from their life experience which make me a more caring and stronger person. I learn to be more patient with my ageing parents and to have a better understanding of their needs. Last year, I had a life-changing experience leading a group of elderly volunteers to visit residents in a home for the aged and sick. These elderly volunteers are themselves frail and some are struggling with their own illnesses, but they are still willing to serve and give their heart to the residents."*



## Key Volunteers

*We are honoured to have the support of 2,822 volunteers in 2017. We wish to recognise the following individuals and volunteer groups for their immense contributions:*

### Flag Day Coordinators

Adrian Low  
Chong Bee Bee  
Donovan Thiam  
Eugene Wong  
Janelle Kuwe  
Janice Kuan  
Joel Lee  
Joy Las Pinas  
Justin Tan  
Justin Yeoh  
Kenny Chen  
Kevin Chong  
Koh Chew Ling  
Kuah Soon Lan  
Leonor Estravila  
Liana Laminto  
Lim Ai Hwa  
Marschal Tay  
Nancy Teng  
Ong Poh Heng  
Pat Koh  
Raymon Teoh  
Richard Yeo  
Silvia Vong  
Soo Yew Cho  
Tan Jun Yan  
Tommy Tan  
Verdelle Kuwe

Adrian Ng  
Carol Ng  
Chong Meiling  
Christabella Lim  
Grace Chua  
Gu Xiao Zhou  
James Huang Shang  
Jane Chong  
Jasline Yeo  
Lim Aik Loon  
Mabel Lim  
Martin Philix  
Mary Wang  
Paul Cheong  
Philip Ong  
Ricky Ng  
Tan Lubin  
Yee Weng Fatt

### Community Volunteerism Coordinators

### Groups Corporate Volunteer

adidas Singapore  
Central Christian Church  
Dell EMC  
Hock Seng Hoe Metal Company Pte Ltd  
Johnson & Johnson Pte Ltd  
SAP Asia Pte Ltd

## ***Corporate Volunteer Feature: Hock Seng Hoe Metal Pte Ltd***

***Hock Seng Hoe Metal Company Pte Ltd has been an active supporter of Hope for Seniors since 2015. The company encourages its staff to serve the less fortunate seniors, with Mr Sam Chee Keong, Managing Director, setting the pace in volunteerism and philanthropy.***



*"It is important for me as an entrepreneur to contribute back to the society. Serving the elderly is one of the ways and it has always provided me with a sense of satisfaction as well. Over the years, I have visited old folks' homes, arranged activities and made donations. It is up to us, who have the means, to help," Mr Chee Keong shared.*

*The company encourages every employee to commit at least 60 hours to corporate social responsibility (CSR) activities every year.*

*In 2017, 31 seniors from Thong Kheng Senior Activity Centre and UMC Medicare Centre Nursing Home enjoyed a Chinese New Year luncheon, organised by Mr. Chee Keong's team.*

*"It is a good experience for everyone. Not only do we have the opportunity to work as a team, we also teach the younger staff that there are elderly that need their assistance and that they should not take things for granted. We want the elderly to know as well that there are people out there who care about them. Every thought and effort from us contribute to make these elderly happy," he added.*

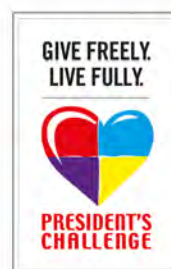


*As he reflected regarding the elderly, he shared: "The senior population in Singapore has been gradually growing. There are many elderly in need of love, care and hope. I wish that the community can work together as one to provide these needs to them. A small gesture from us can mean something great for the elderly."*



## Corporate Partners & Sponsors

*HOPE worldwide (Singapore) would like to recognise the following sponsors and partners for their benevolent and unwavering support:*



*We would like to sincerely thank the following organisations and individual donors for their generous contribution throughout the year 2017:*

*\$5000 and above:*

**Shankar Renganathan**

*\$1000 and above:*

**Lee Lay See**

**VST Corporate Services Pte Ltd**

**Tan Chin Hoe**

**Yong Meei Yun Susan**

**Semed Tony**

**Gong Cheng Shek**

**Manoj Nandwani**

**Kwek Leng Keow**

**Tan Chee Wan**

**Quek Poh Geok**

*\$3000 and above:*

**Hock Seng Hoe Metal Co Pte Ltd**

## *Board Meetings and Attendance*

<u>Name- Designation</u>	<u>No. of meetings attended /held</u>
<b>1. John Philip Louis -President .....</b>	<b>2/3</b>
<i>(Board member since 1999)</i>	
<b>2. Yeo Ngan Chong, Kelvin - Vice-President .....</b>	<b>2/3</b>
<i>(Board member since 2007)</i>	
<b>3. Theo Weiquan Alexander - Honorary Secretary .....</b>	<b>1/3</b>
<i>(Board member since 2013)</i>	
<b>4. Toh Mui Chiam, Helen - Honorary Treasurer .....</b>	<b>3/3</b>
<i>(Board member since 2011)</i>	
<b>5. Lim Ai Hwa - Member .....</b>	<b>3/3</b>
<i>(Board member since 1999)</i>	
<b>6. Shelley Lim Lei Yee - Member .....</b>	<b>3/3</b>
<i>(Board member since 2005)</i>	
<b>7. Luke Thomas* - Member .....</b>	<b>2/3</b>
<i>(Board member since 2013)</i>	
<b>8. Peh Kian Kok Simon - Member .....</b>	<b>3/3</b>
<i>(Board member since 2016)</i>	
<b>9. Yong Meei Yun Susan - Member .....</b>	<b>2/3</b>
<i>(Board member since 2016)</i>	
<b>10. Andy Yung Weng Kin - Member .....</b>	<b>3/3</b>
<i>(Board member since 2016)</i>	
<b>11. Raymond Marcel Semaun* - Member .....</b>	<b>0/0</b>
<i>(Board member since 2017)</i>	

▪ Resigned on 14 Nov

\*Appointed on 14 Nov

## ***Financials***

### **HOPE WORLDWIDE (SINGAPORE)**

*UEN Number: S98SS0151F*

*IPC Number: IPC000120*

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

### **FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

## ***Contents***

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### **Helmi Talib & Co**

*Chartered Accountants of Singapore*

*An Independent Member Firm of IAPA*

*Registration Number: S92PF0459G*

*133 Cecil Street Keck Seng Tower,*

*#15-02 Singapore 069535*

*Tel: (65) 6339 2776 Fax: (65) 6339 6716*

*Email: enquiry@helmitalib.com.sg Website: www.helmitalib.com*



**HOPE WORLDWIDE (SINGAPORE)**

UEN Number: S98SS0151F

IPC Number: IPC000120

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

**STATEMENT BY THE MANAGEMENT COMMITTEE**

For the financial year ended 31 December 2017

In the opinion of the Management Committee, the accompanying financial statements are drawn up so as to give a true and fair view of the financial position of the Society as at 31 December 2017 and the financial performance, changes in accumulated funds and cash flows of the Society for the financial year ended on that date.

The Management Committee, comprised of the following, authorised the issue of these financial statements.

John Philip Louis	- President
Kelvin Yeo Ngan Chong	- Vice-President
Helen Toh Mui Chiam	- Honorary Treasurer
Alexander Theo Weiquan	- Honorary Secretary
Andy Yung Weng Kin	- Committee Member
Lim Ai Hwa	- Committee Member
Raymond Marcel Semaun	- Committee Member
Shelley Lim Lei Yee	- Committee Member
Simon Peh Kian Kok	- Committee Member
Susan Yong Meei Yun	- Committee Member

On behalf of the Management Committee,



**JOHN PHILIP LOUIS**  
President



**ALEXANDER THEO WEIQUAN**  
Honorary Secretary



**HELEN TOH MUI CHIAM**  
Honorary Treasurer

Date: 13 JUN 2018



## **INDEPENDENT AUDITORS' REPORT**

*TO THE MANAGEMENT COMMITTEE OF HOPE WORLDWIDE (SINGAPORE)*

### **Report on the Audit of the Financial Statements**

#### *Opinion*

We have audited the financial statements of HOPE WORLDWIDE (SINGAPORE) (the "Society"), which comprise the statement of financial position of the Society as at 31 December 2017, the statement of financial activities, statement of changes in fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act, Chapter 311 (the "Societies Act"), Charities Act, Chapter 37 (the "Charities Act") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Society as at 31 December 2017 and of the financial performance, changes in fund and cash flows for the financial year then ended on that date.

#### *Basis for Opinion*

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Other Information*

Management is responsible for the other information. The other information comprises the Statement by the Management Committee set out on page 1.

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

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

### *Responsibilities of Management and Directors for 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, Charities Act and FRSs, 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 statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

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

### *Auditors' 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 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

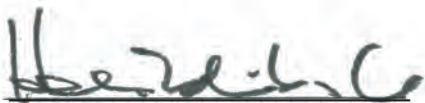
**Report on Other Legal and Regulatory Requirements**

In our opinion,

- (a) the accounting and other records required by the above regulations to be kept by the Society have been properly kept in accordance with those regulations;
- (b) the fund-raising appeals conducted by the Society during the financial year ended 31 December 2017 have 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 appeals.

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

- (a) the donation and other receipts of the Society were not used in accordance with the Society's objective, as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Society has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.



**HELMI TALIB & CO**  
Public Accountants and  
Chartered Accountants

Singapore

Date : 13 June 2018

Partner-in-charge : See John Kuan  
PAB No. : 01506

**HOPE WORLDWIDE (SINGAPORE)**

UEN Number: S98SS0151F

IPC Number: IPC000120

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

**STATEMENT OF FINANCIAL POSITION**

As at 31 December 2017

	<b>Note</b>	<b><u>2017</u></b> <b>SGD</b>	<b><u>2016</u></b> <b>SGD</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and bank balances	6	1,598,582	1,327,276
Receivables	7	38,624	48,486
Total current assets		<u>1,637,206</u>	<u>1,375,762</u>
<b>Non-current assets</b>			
Plant and equipment	8	-	-
Total non-current assets		<u>-</u>	<u>-</u>
Total assets		<u><b>1,637,206</b></u>	<u><b>1,375,762</b></u>
<b>Liabilities and funds</b>			
<b>Liabilities</b>			
<b>Current liabilities</b>			
Payables	9	82,975	25,116
Deferred income	10	96,938	72,300
Total current liabilities		<u>179,913</u>	<u>97,416</u>
<b>Non-current liabilities</b>			
Total non-current liabilities		<u>-</u>	<u>-</u>
Total liabilities		<u><b>179,913</b></u>	<u><b>97,416</b></u>
<b>Funds</b>			
<b>Unrestricted funds</b>			
General fund		854,860	738,510
Designated fund		105,231	53,734
Total unrestricted funds	5	<u>960,091</u>	<u>792,244</u>
<b>Restricted funds</b>			
Johnson & Johnson APCC Fund		14,954	37,033
State Street Fund		-	19,851
SAP Asia		30,568	47,454
President's Challenge		8,975	10,814
EMC		-	5,125
Care and Share Grant		442,705	365,825
Total restricted funds	5	<u>497,202</u>	<u>486,102</u>
Total funds		<u><b>1,457,293</b></u>	<u><b>1,278,346</b></u>
Total liabilities and funds		<u><b>1,637,206</b></u>	<u><b>1,375,762</b></u>

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

**STATEMENT OF FINANCIAL ACTIVITIES**  
For the financial year ended 31 December 2017

	Notes	Unrestricted Fund			Restricted fund \$	Total funds \$
		General fund \$	Designated funds \$	Total \$		
<b>2017 INCOME</b>						
Income from generated funds						
- Voluntary income		18,464	-	18,464	-	18,464
- Activities from generating funds		171,238	1,467	172,705	-	172,705
Income from charitable activities		8,882	126,511	135,393	401,855	537,248
Other income		2,109	-	2,109	-	2,109
<b>Total income</b>		<b>200,693</b>	<b>127,978</b>	<b>328,671</b>	<b>401,855</b>	<b>730,526</b>
<b>EXPENDITURE</b>						
Cost of generating funds		27,341	-	27,341	-	27,341
Charitable activities		-	75,391	75,391	370,844	446,235
Governance costs		58,092	-	58,092	19,911	78,003
<b>Total expenditure</b>		<b>85,433</b>	<b>75,391</b>	<b>160,824</b>	<b>390,755</b>	<b>551,579</b>
<b>Net income</b>		<b>115,260</b>	<b>52,587</b>	<b>167,847</b>	<b>11,100</b>	<b>178,947</b>
<b>Total funds brought forward</b>		<b>738,510</b>	<b>53,734</b>	<b>792,244</b>	<b>486,102</b>	<b>1,278,346</b>
<b>Total funds carried forward</b>	5	<b>853,770</b>	<b>106,321</b>	<b>960,091</b>	<b>497,202</b>	<b>1,457,293</b>

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



**STATEMENT OF FINANCIAL ACTIVITIES**  
For the financial year ended 31 December 2017

	Notes	Unrestricted Fund			Restricted fund \$	Total funds \$
		General fund \$	Designated funds \$	Total \$		
<b>2016 INCOME</b>						
Income from generated funds						
- Voluntary income		101,099	-	101,099	-	101,099
- Activities from generating funds		182,255	-	182,255	-	182,255
Income from charitable activities		9,517	97,967	107,484	651,703	759,187
Other income		6,599	-	6,599	-	6,599
<b>Total income</b>		<b>299,470</b>	<b>97,967</b>	<b>397,437</b>	<b>651,703</b>	<b>1,049,140</b>
<b>EXPENDITURE</b>						
Cost of generating funds		27,717	-	27,717	-	27,717
Charitable activities		-	50,676	50,676	353,601	404,277
Governance costs		55,791	-	55,791	14,911	70,702
<b>Total expenditure</b>		<b>83,508</b>	<b>50,676</b>	<b>134,184</b>	<b>368,512</b>	<b>502,696</b>
<b>Net income</b>		<b>215,962</b>	<b>47,291</b>	<b>263,253</b>	<b>283,191</b>	<b>546,444</b>
<b>Total funds brought forward</b>		<b>522,548</b>	<b>6,443</b>	<b>528,991</b>	<b>202,911</b>	<b>731,902</b>
<b>Total funds carried forward</b>	5	<b>738,510</b>	<b>53,734</b>	<b>792,244</b>	<b>486,102</b>	<b>1,278,346</b>

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

**HOPE WORLDWIDE (SINGAPORE)**

UEN Number: S98SS0151F

IPC Number: IPC000120

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

**STATEMENT OF CHANGES IN FUNDS**

For the financial year ended 31 December 2017

	<b><u>2017</u></b>		
	Unrestricted <u>funds</u> \$	Restricted <u>funds</u> \$	<u>Total</u> \$
Balance at beginning of financial year	792,244	486,102	1,278,346
Net income for the financial year	167,847	11,100	178,947
Balance at end of financial year	<u>960,091</u>	<u>497,202</u>	<u>1,457,293</u>

	<b><u>2016</u></b>		
	Unrestricted <u>funds</u> \$	Restricted <u>funds</u> \$	<u>Total</u> \$
Balance at beginning of financial year	528,991	202,911	731,902
Net income for the financial year	263,253	283,191	546,444
Balance at end of financial year	<u>792,244</u>	<u>486,102</u>	<u>1,278,346</u>

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

**HOPE WORLDWIDE (SINGAPORE)**

UEN Number: S98SS0151F

IPC Number: IPC000120

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

**STATEMENT OF CASH FLOWS**

For the financial year ended 31 December 2017

	<b>Note</b>	<b>2017</b> \$	<b>2016</b> \$
<b>Statement of cash flows</b>			
<b>Cash flows from operating activities</b>			
Net income for the financial year		178,947	546,444
<b>Adjustments for</b>			
Depreciation of plant and equipment		-	66
Total adjustments to statement of financial activities account		-	66
Total operating cash flows before changes in working capital		178,947	546,510
<b>Changes in working capital</b>			
Adjustments for decrease in receivables		9,862	60,743
Adjustments for increase (decrease) in payables		57,859	(5,967)
Adjustments for increase (decrease) in deferred income		24,638	(8,113)
Total changes in working capital		92,359	46,663
Net cash flows from operating activities		271,306	593,173
<b>Cash flows from (used in) investing activities</b>			
Net cash flows from (used in) investing activities		-	-
<b>Cash flows from (used in) financing activities</b>			
Net cash flows from (used in) financing activities		-	-
Net increase in cash and bank balances		271,306	593,173
Cash and bank balances at beginning of financial year		1,327,276	734,103
Cash and bank balances at end of financial year	6	1,598,582	1,327,276
<b>Net cash flows</b>			
Net cash flows from operating activities		271,306	593,173
Net cash flows from (used in) investing activities		-	-
Net cash flows from (used in) financing activities		-	-

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



## HOPE WORLDWIDE (SINGAPORE)

UEN Number: S98SS0151F

IPC Number: IPC000120

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

### NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

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

#### 1 SOCIETY INFORMATION

HOPE WORLDWIDE (SINGAPORE) ("the Society") was registered on 23 October 1998 under the Societies Act, Chapter 311. The Society is a charity registered under the Charities Act, Chapter 37 since 18 July 2002, and has been accorded the status of an Institutions of a Public Character ("IPC"). The current license runs from 1 September 2016 to 30 November 2017 and was renewed for the period from 1 December 2017 to 30 November 2020.

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. Community Outreach

The objectives of the Society are:

1. Developing and funding projects to help the poor and needy without regard to race, religious affiliation or social background;
2. Developing and assisting in benevolent medical and educational programmes;
3. Establishing and maintaining orphanages and homes for the disadvantages;
4. 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, organise and run the programme to fulfil the abovementioned objectives.

#### 2 MANAGEMENT COMMITTEE

For the financial year under review, the members of the Management Committee were as follows:

John Philip Louis	- President	
Kelvin Yeo Ngan Chong	- Vice-President	
Helen Toh Mui Chiam	- Honorary Treasurer	
Alexander Theo Wei Quan	- Honorary Secretary	
Andy Yung Weng Kin	- Committee Member	
Lim Ai Hwa	- Committee Member	
Luke Thomas	- Committee Member	(Resigned on 14 November 2017)
Raymond Marcel Semaun	- Committee Member	(Appointed on 14 November 2017)
Shelley Lim Lei Yee	- Committee Member	
Simon Peh Kian Kok	- Committee Member	
Susan Yong Meei Yun	- Committee Member	

**HOPE WORLDWIDE (SINGAPORE)**

UEN Number: S98SS0151F

IPC Number: IPC000120

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

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

**3 SIGNIFICANT ACCOUNTING POLICIES****3.1 Basis of preparation**

The financial statements are prepared in accordance with the provisions of the Societies Act, Chapter 311, (the "Societies Act"), Charities Act, Chapter 37 (the "Charities Act") and Singapore Financial Reporting Standards ("FRS").

The Society has applied Charities Accounting Standards ("CAS") for the presentation of the statement of financial activities which differs from FRS 1 presentation of statement of comprehensive income.

The financial statements are prepared under the historical cost basis, except as disclosed in the accounting policies below.

The preparation of financial statements requires management committee to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. All these judgments, estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may ultimately differ from those estimates.

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

The financial statements of the Society for the financial year ended 31 December 2017 were authorised for issue in accordance with a resolution of the Management Committee on the date of Statement by the Management Committee.

**3.2 Changes in accounting policies**

The accounting policies adopted are consistent with those of the previous financial year, except in the current financial year, the Society has adopted all the new and revised standards which are relevant to the Society and are effective of annual financial periods beginning on or after 1 January 2017. The adoption of these standards did not have any effect on the financial performances or position of the Society.

**3.3 Standards issued but not yet effective**

The Society has not adopted the following standards applicable to the Society that have been issued but not yet effective:

	<u>Description</u>	<u>Effective for annual periods beginning on or after</u>
Amendments to FRS 115	: Clarifications to FRS 115 Revenue from Contracts with Customers	1 January 2018
INT FRS 122	: Foreign Currency Transactions and Advance Consideration	1 January 2018
FRS 109	: Financial Instruments	1 January 2018
FRS 115	: Revenue from Contracts with Customers	1 January 2018

**HOPE WORLDWIDE (SINGAPORE)***UEN Number: S98SS0151F**IPC Number: IPC000120**(Registered under the Societies Act, Chapter 311 and Charities Act, Chapter 37, Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2017***3 SIGNIFICANT ACCOUNTING POLICIES (Continued)****3.3 Standards issued but not yet effective (Continued)**

Except for FRS 109 and FRS 115, the management committee expects that the adoption of the other standards above will have no material impact on the financial statements in the period of initial application. The nature of the impending changes in accounting policy on adoption of the FRS 109 and FRS 115 are described below.

**FRS 109 Financial Instruments**

FRS 109 introduces new requirements for classification and measurement of financial assets, impairment of financial assets and hedge accounting. Financial assets are classified according to their contractual cash flow characteristics and the business model under which they are held. The impairment requirements in FRS 109 are based on an expected credit loss model and replace the FRS 39 incurred loss model.

FRS 109 is effective for annual periods beginning on or after 1 January 2018 with early application permitted. Retrospective application is required, but comparative information is not compulsory. The Society is currently assessing the impact of FRS 109 and plans to adopt the standard on the required effective date.

**FRS 115 Revenue from Contracts with Customers**

FRS 115 establishes a five-step model that will apply to revenue arising from contracts with customers. Under FRS 115, revenue is recognised at an amount that reflects the consideration which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Key issues for the Society include identifying performance obligations, accounting for contract modifications, applying the constraint to variable consideration, evaluating significant financing components, measuring progress toward satisfaction of a performance obligation, recognising contract cost assets and addressing disclosure requirements.

The new standard will supersede all current revenue recognition requirements under FRS. Either a full or modified retrospective application is required for annual periods beginning on or after 1 January 2018 with early adoption permitted.

**3.4 Foreign currency**

Transactions in foreign currencies are measured in the respective functional currency of the Society and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting period. Non-monetary items that are measured in terms of historical cost in foreign currencies are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in foreign currencies are translated using the exchange rates at the date when the fair value was measured.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.



**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

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**3 SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**3.5 Plant and equipment**

All items of plant and equipment are initially recorded at cost. Subsequent to recognition, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

		<u>Years</u>
Computers	-	3
Office equipment	-	3

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

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

An item of plant and equipment is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset is included in profit or loss in the year the asset is de-recognised.

**3.6 Impairment of non-financial assets**

The Society assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment testing for an asset is required, the Society makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses are recognised in profit and loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss unless the asset is measured at re-valued amount, in which case the reversal is treated as a revaluation increase.

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

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**3 SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**3.7 Financial instruments**

*(a) Financial assets*

*(i) Initial recognition and measurement*

Financial assets are recognised when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

*(ii) Subsequent measurement*

Non-derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the loans and receivables are de-recognised or impaired, and through the amortisation process.

Loans and receivables comprise of cash and bank balances and receivables.

*(iii) De-recognition*

A financial asset is de-recognised where the contractual right to receive cash flows from the asset has expired. On de-recognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

*(b) Financial liabilities*

*(i) Initial recognition and measurement*

Financial liabilities are recognised when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value, plus, in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

*(ii) Subsequent measurement*

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised, and through the amortisation process.

Such financial liabilities comprise of payables.

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

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**3 SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**3.7 Financial instruments (Continued)**

*(b) Financial liabilities (Continued)*

*(iii) De-recognition*

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

**3.8 Impairment of financial assets**

The Society assesses at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets is impaired.

*Assets carried at amortised cost*

For financial assets carried at amortised cost, the Society first assesses whether there is objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Society determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be recognised are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The impairment loss is recognised in profit or loss.

When the financial asset becomes uncollectible, the carrying amount of impaired financial assets is reduced directly or if an amount was charged to the allowance account, the amounts charged to the allowance account are written off against the carrying value of the financial asset.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Society considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

If, in a subsequent year, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

**3.9 Cash and bank balances**

Cash and bank balances comprise of bank balances and fixed deposit.



**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

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**3 SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**3.10 Provisions**

Provisions are recognised when the Society has a present obligation (legal or constructive) as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**3.11 Employee benefits**

*(a) Defined contribution plans*

The Society participates in the national pension schemes as defined by the laws of the countries in which it has operations. In particular, the Society makes contributions to the Central Provident Fund ("CPF") scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

*(b) Employee leave entitlement*

Employee entitlements to annual leave are recognised as a liability when they are accrued to the employees. The undiscounted liability for leave expected to be settled wholly before twelve months after the end of the reporting period is recognised for services rendered by employees up to the end of the reporting period.

**3.12 Funds**

*(a) Unrestricted fund*

Unrestricted fund comprise of general fund and designated funds. General fund is used for the general purposes of the Society as set out in its governing document. If part of an unrestricted fund is earmarked for a particular project, it may be designated as a separate fund (known as "Designated Fund"). The designation has an administrative purpose only, and does not legally restrict the Management Committees' discretion to apply the fund. The Society respects the donors' intended use of funds and will endeavour to request the donors' permission should a change of use be deemed necessary.

The Society classifies the following funds as unrestricted fund:

- General fund
- Designated funds
  - Counselling
  - Forgiveness Programme
  - Family Life Education
  - Movie Therapy
  - HOPE Community Volunteerism
  - Overseas Community Involved Programme
  - HOPE for Senior Programme
  - HOPE for Youth
  - Skill Empowerment

## HOPE WORLDWIDE (SINGAPORE)

UEN Number: S98SS0151F

IPC Number: IPC000120

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

### NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2017

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## 3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 3.12 Funds (Continued)

#### (b) *Restricted funds*

Restricted funds are funds subject to specific funded programmes by government, charity bodies and donors, but still within the wider objects of the Society.

Restricted funds may only be utilised in accordance with the purposes established by the sources of such funds whereas unrestricted fund can be used in a manner the Society sees fit in achieving its institutional purposes.

The Society classifies the following funds as restricted funds:

- Johnson & Johnson APCC Fund at Give2Asia
- State Street Fund at Give2Asia
- EMC Corporation Fund at Give2Asia
- SAP Asia Pte. Ltd. Fund
- President's Challenge Fund
- Care and Share Matching Grant

### 3.13 Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the Society and the income can be reliably measured, regardless of when the payment is made. Income is measured at the fair value of consideration received or receivable, taking into account contractually defined terms of payment. The following specific recognition criteria must also be met before income is recognised:

#### (a) *Donations*

Donations are recognised when received. Donation-in-kinds are recognised when the fair value of the assets received can be reasonably ascertained.

#### (b) *Fund raising*

Income from special event is recognised when the event takes place.

#### (c) *Government grants*

Cash grants received from the government in relation to the special employment credit, temporary employment credit and wage credit scheme are recognised as income upon receipt.

Government grant from the Ministry of Social and Family Development ("MSF") is recognised as income according to the conditions of the funding agreement. The grant is recognised as income on a systematic basis over the period in which the Society recognises the expenses and related costs for which the grant is intended to compensate.

**HOPE WORLDWIDE (SINGAPORE)**

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

**3 SIGNIFICANT ACCOUNTING POLICIES (Continued)****3.14 Related parties**

A related party is defined as follows:

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

**4 RELATED PARTY TRANSACTIONS**

It is not the normal practice for the members of the Management Committee, or people connected with them, to receive remuneration, or other benefits, from the Society for which they are responsible, or from institutions connected with the Society. The following transactions were all carried out in accordance with the Society's conflict of interest policy as disclosed in Note 15.

**(a) Significant related party transactions**

	<u>2017</u> \$	<u>2016</u> \$
<u>Related party, Central Christian Church</u>		
Staff training	(1,555)	(2,312)
Donations	-	56,000
Expenses paid on behalf	-	1,746
	<u>          </u>	<u>          </u>



**HOPE WORLDWIDE (SINGAPORE)**

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

**4 RELATED PARTY TRANSACTIONS (Continued)****(a) Significant related party transactions (Continued)**

	<u>2017</u> \$	<u>2016</u> \$
<u>Related party, Louis Counselling &amp; Training Service Pte. Ltd.</u>		
Licence fee	(900)	(950)
Sale of books	(2,257)	(4,100)
Speaker/Trainer fees	(12,000)	-
	<u>2017</u> \$	<u>2016</u> \$
<u>Related party, Motion Picture Licensing Co. (S) Pte. Ltd.</u>		
Licence fee	(2,006)	(1,204)
	<u>2017</u> \$	<u>2016</u> \$
<u>President of Management Committee, John Philip Louis</u>		
Speaker/Trainer fees	(450)	-
	<u>2017</u> \$	<u>2016</u> \$
<u>Spouse of President of Management Committee, Karen McDonald Louis</u>		
Speaker/Trainer fees	(1,350)	(225)

John Philip Louis, President of the Management Committee, is the Senior Evangelist of Central Christian Church, Director of Louis Counselling & Training Service Pte. Ltd. and Partner of Motion Picture Licensing Co. (S) Pte. Ltd.

Yeo Ngan Chong, Kelvin, Vice-President of the Management Committee, is a self-supporting staff of Central Christian Church and Executive Director of Synergy Financial Advisers Pte. Ltd.

In addition to the transactions above, the Society also bought insurance in which part of the premiums includes insurance brokerage fees paid to Synergy Financial Advisers Pte. Ltd.

**(b) Compensation of key management personnel**

	<u>2017</u> \$	<u>2016</u> \$
Salaries and bonus	63,855	63,140
CPF contribution	10,997	10,872
	<u>74,852</u>	<u>74,012</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

**4 RELATED PARTY TRANSACTIONS (Continued)***(b) Compensation of key management personnel (Continued)*

	No. of key management <u>personnel</u>	No. of key management <u>personnel</u>
Remuneration band		
\$50,000 to \$100,000	<u>1</u>	<u>1</u>

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

- (1) Key management personnel consists of the Chief Executive Officer.
- (2) The Management Council is the final authority and is overall responsible for policy making and determination of all activities. Members of the management committee are volunteers and none of them received any remuneration during the financial year ended 31 December 2017 (2016: NIL).

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

(a) Financial activities on unrestricted funds

	General Fund	Designated Funds										Total Unrestricted Funds
		Counselling	Forgiveness Workshop	Family Life Education	Movie Therapy	HOPE worldwide (Singapore) Community Volunteerism	Overseas Community Involved Programme	Hope for Senior Programme	Hope for Youth Programme	Skill Empowerment	Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>2017 INCOME</b>												
<b>Income from generated funds</b>												
<i>Voluntary income</i>												
Donations												
- Non-tax exempt	740	-	-	-	-	-	-	-	-	-	-	740
- Tax exempt	17,724	-	-	-	-	-	-	-	-	-	-	17,724
	18,464	-	-	-	-	-	-	-	-	-	-	18,464
<i>Activities from generating funds</i>												
Adidas – Hope for youth	-	-	-	-	-	-	-	-	-	-	-	-
GiveAsia												
- Tax exempt	125	-	-	-	-	-	-	-	-	-	-	125
Hope Worldwide Flag day												
- Non-tax exempt	126,414	-	-	-	-	-	-	-	-	-	-	126,414
- Tax exempt	34,014	-	-	-	-	-	-	-	-	-	-	34,014
Others												
- Non-tax exempt	10,039	-	-	1,467	-	-	-	-	-	-	1,467	11,506
- Tax exempt	-	-	-	-	-	-	-	-	-	-	-	-
Sale of items	646	-	-	-	-	-	-	-	-	-	-	646
State Street Fundraiser	-	-	-	-	-	-	-	-	-	-	-	-
Wheel for Hope	-	-	-	-	-	-	-	-	-	-	-	-
	171,238	-	-	1,467	-	-	-	-	-	-	1,467	172,705
<b>Income from charitable activities</b>												
Programme income												
- Non-tax exempt	8,882	2,830	-	-	102,186	5,448	-	9,954	1,825	296	122,539	131,421
- Tax exempt	-	-	-	-	-	300	-	3,672	-	-	3,972	3,972
	8,882	2,830	-	-	102,186	5,748	-	13,626	1,825	296	126,511	135,393
<b>Other income</b>												
	2,109	-	-	-	-	-	-	-	-	-	-	2,109
<b>TOTAL INCOME</b>	200,693	2,830	-	1,467	102,186	5,748	-	13,626	1,825	296	127,978	328,671



**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2017*

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

**(a) Financial activities on unrestricted funds (Continued)**

	General Fund	Designated Funds										Total Unrestricted Funds
		HOPE										
		Counselling	Forgiveness Workshop	Family Life Education	Movie Therapy	HOPE worldwide (Singapore) Community Volunteerism	Overseas Community Involved Programme	Hope for Senior Programme	Hope for Youth Programme	Skill Empowerment	Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2017 EXPENDITURE												
Cost of generating funds												
-	27,337	-	-	-	-	-	-	-	-	-	-	27,337
-	-	-	-	-	-	-	-	-	-	-	-	-
-	4	-	-	-	-	-	-	-	-	-	4	-
	27,341	-	-	-	-	-	-	-	-	-	-	27,341
Charitable activities												
Activities / materials	-	-	-	409	-	-	-	3,569	298	-	4,276	4,276
Administration	-	-	-	-	-	-	-	224	-	-	224	224
Books / DVD	-	-	-	2,257	-	-	-	-	-	-	2,257	2,257
Co-ordinating expenses	-	-	-	-	-	-	-	-	-	-	-	-
Copyright / licence fees	-	-	-	1,605	-	-	-	-	-	-	1,605	1,605
Gifts and prizes	-	-	-	-	1,430	-	-	1,567	339	-	3,336	3,336
Photography	-	-	-	-	-	-	-	-	-	-	-	-
Publicity	-	-	-	1,747	-	-	-	-	-	-	1,747	1,747
Refreshments	-	-	-	10,036	3,609	-	-	5,236	718	-	19,599	19,599
Speaker fees	-	-	-	18,787	-	-	-	-	-	-	18,787	18,787
Staff costs / benefits	-	374	-	5,240	709	-	-	1,957	448	296	9,024	9,024
Training	-	-	-	11,550	-	-	-	-	-	-	13,017	13,017
Transportation	-	-	-	424	-	-	-	1,073	22	-	1,519	1,519
	-	374	-	52,055	5,748	-	-	13,626	1,825	296	75,391	75,391
Governance costs												
Audit fees	4,694	-	-	-	-	-	-	-	-	-	-	4,694
Entertainment and meals	230	-	-	-	-	-	-	-	-	-	-	230
Insurance	4,208	-	-	-	-	-	-	-	-	-	-	4,208
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs / benefits	23,496	-	-	-	-	-	-	-	-	-	-	23,496
Strategic Planning	8,882	-	-	-	-	-	-	-	-	-	-	8,882
Telephone	2,809	-	-	-	-	-	-	-	-	-	-	2,809
Training	10,039	-	-	-	-	-	-	-	-	-	-	10,039
Transportation	3,734	-	-	-	-	-	-	-	-	-	-	3,734
	58,092	-	-	-	-	-	-	-	-	-	-	58,092
	85,433	374	-	1,467	52,055	5,748	-	13,626	1,825	296	75,391	160,824
TOTAL EXPENDITURE												

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

(a) Financial activities on unrestricted funds (Continued)

	General Fund	Designated Funds										Total Unrestricted Funds
		Counselling	Forgiveness Workshop	Family Life Education	Movie Therapy	HOPE (Singapore) Community Volunteerism	Overseas Community Involved Programme	Hope for Senior Programme	Hope for Youth Programme	Skill Empowerment	Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>2017</b>												
<b>NET INCOME</b>	115,260	2,456	-	-	50,131	-	-	-	-	-	52,587	167,847
<b>RECONCILIATION OF FUNDS</b>												
Total funds brought forward	738,510	10,338	200	-	42,106	-	1,090	-	-	-	53,734	792,244
Reallocation of funds	1,090	-	-	-	-	-	(1,090)	-	-	-	(1,090)	-
	739,600	10,338	200	-	42,106	-	-	-	-	-	52,644	792,244
<b>TOTAL FUNDS CARRIED FORWARD</b>	854,860	12,794	200	-	92,237	-	-	-	-	-	105,231	960,091

**NOTES TO THE FINANCIAL STATEMENTS**  
 For the financial year ended 31 December 2017

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

(a) Financial activities on unrestricted funds (Continued)

	General Fund	Designated Funds										Total Unrestricted Funds
		Counselling	Forgiveness Workshop	Family Life Education	Movie Therapy	HOPE worldwide (Singapore) Community Volunteerism	Overseas Community Involved Programme	Hope for Senior Programme	Hope for Youth Programme	Skill Empowerment	Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>2016 INCOME</b>												
<b>Income from generated funds</b>												
<i>Voluntary income</i>												
Donations												
- Non-tax exempt	77,273	-	-	-	-	-	-	-	-	-	-	77,273
- Tax exempt	23,826	-	-	-	-	-	-	-	-	-	-	23,826
	101,099	-	-	-	-	-	-	-	-	-	-	101,099
<i>Activities from generating funds</i>												
Adidas – Hope for youth	5,593	-	-	-	-	-	-	-	-	-	-	5,593
GiveAsia	-	-	-	-	-	-	-	-	-	-	-	-
- Tax exempt	-	-	-	-	-	-	-	-	-	-	-	-
Hope Worldwide Flag day	112,769	-	-	-	-	-	-	-	-	-	-	112,769
- Non-tax exempt	42,846	-	-	-	-	-	-	-	-	-	-	42,846
- Tax exempt	-	-	-	-	-	-	-	-	-	-	-	-
Others												
- Non-tax exempt	13,196	-	-	-	-	-	-	-	-	-	-	13,196
- Tax exempt	3,690	-	-	-	-	-	-	-	-	-	-	3,690
Sale of items	465	-	-	-	-	-	-	-	-	-	-	465
State Street Fundraiser	696	-	-	-	-	-	-	-	-	-	-	696
Wheel for Hope	3,000	-	-	-	-	-	-	-	-	-	-	3,000
	182,255	-	-	-	-	-	-	-	-	-	-	182,255
<b>Income from charitable activities</b>												
Programme income												
- Non-tax exempt	9,517	10,919	-	715	52,065	8,901	-	9,764	1,055	810	84,229	93,746
- Tax exempt	-	-	-	-	-	500	-	13,171	67	-	13,738	13,738
	9,517	10,919	-	715	52,065	9,401	-	22,935	1,122	810	97,967	107,484
<b>Other income</b>	6,599	-	-	-	-	-	-	-	-	-	-	6,599
<b>TOTAL INCOME</b>	299,470	10,919	-	715	52,065	9,401	-	22,935	1,122	810	97,967	397,437

**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2017*

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

**(a) Financial activities on unrestricted funds (Continued)**

	General Fund	Designated Funds										Total Unrestricted Funds
		Counselling	Forgiveness Workshop	Family Life Education	Movie Therapy	HOPE worldwide (Singapore) Community Volunteerism	Overseas Community Involved Programme	Hope for Senior Programme	Hope for Youth Programme	Skill Empowerment	Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>2016 EXPENDITURE</b>												
<b>Cost of generating funds</b>												
- Hope Worldwide Flag Day	27,227	-	-	-	-	-	-	-	-	-	-	27,227
- State Street Fundraiser	324	-	-	-	-	-	-	-	-	-	-	324
- Others	166	-	-	-	-	-	-	-	-	-	-	166
	<u>27,717</u>											<u>27,717</u>
<b>Charitable activities</b>												
Activities / materials	-	-	-	-	-	716	-	11,985	47	-	12,748	12,748
Administration	-	-	-	-	-	-	-	1,758	422	-	2,180	2,180
Books / DVD	-	-	-	-	950	-	-	-	-	-	950	950
Co-ordinating expenses	-	-	-	-	-	-	-	-	-	810	810	810
Copyright / licence fees	-	-	-	-	-	-	-	-	-	-	-	-
Gifts and prizes	-	-	-	-	-	-	-	6,373	334	-	10,305	10,305
Photography	-	-	-	-	-	3,598	-	150	-	-	150	150
Publicity	-	-	-	-	-	-	-	-	-	-	-	-
Refreshments	-	-	-	-	-	-	-	-	-	-	-	-
Speaker fees	-	-	-	-	6,750	4,682	-	2,346	239	-	7,267	7,267
Staff costs / benefits	-	370	-	-	5,033	-	-	-	-	-	6,750	6,750
Training	-	2,590	-	715	-	-	-	-	-	-	5,403	5,403
Transportation	-	-	-	-	-	405	-	323	80	-	3,305	3,305
		<u>2,960</u>	<u>-</u>	<u>715</u>	<u>12,733</u>	<u>9,401</u>	<u>-</u>	<u>22,935</u>	<u>1,122</u>	<u>810</u>	<u>50,676</u>	<u>50,676</u>
<b>Governance costs</b>												
Audit fees	4,494	-	-	-	-	-	-	-	-	-	-	4,494
Entertainment and meals	858	-	-	-	-	-	-	-	-	-	-	858
Insurance	3,788	-	-	-	-	-	-	-	-	-	-	3,788
Miscellaneous	140	-	-	-	-	-	-	-	-	-	-	140
Staff costs / benefits	20,248	-	-	-	-	-	-	-	-	-	-	20,248
Strategic Planning	8,659	-	-	-	-	-	-	-	-	-	-	8,659
Telephone	-	-	-	-	-	-	-	-	-	-	-	-
Training	12,765	-	-	-	-	-	-	-	-	-	-	12,765
Transportation	4,839	-	-	-	-	-	-	-	-	-	-	4,839
	<u>55,791</u>											<u>55,791</u>
<b>TOTAL EXPENDITURE</b>	<b>83,508</b>	<b>2,960</b>	<b>-</b>	<b>715</b>	<b>12,733</b>	<b>9,401</b>	<b>-</b>	<b>22,935</b>	<b>1,122</b>	<b>810</b>	<b>50,676</b>	<b>134,184</b>



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**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

**(a) Financial activities on unrestricted funds (Continued)**

	General Fund	Designated Funds										Total Unrestricted Funds
		Counselling	Forgiveness Workshop	Family Life Education	Movie Therapy	HOPE (Singapore) Community Volunteerism	Overseas Community Involved Programme	Hope for Senior Programme	Hope for Youth Programme	Skill Empowerment	Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>2016</b>												
<b>NET INCOME</b>	215,962	7,959	-	-	39,332	-	-	-	-	-	47,291	263,253
<b>RECONCILIATION OF FUNDS</b>												
Total funds brought forward	522,548	2,379	200	-	2,774	-	1,090	-	-	-	6,443	528,991
Reallocation of funds	-	-	-	-	-	-	-	-	-	-	-	-
	522,548	2,379	200	-	2,774	-	1,090	-	-	-	6,443	528,991
<b>TOTAL FUNDS CARRIED FORWARD</b>	738,510	10,338	200	-	42,106	-	1,090	-	-	-	53,734	792,244

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**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)***(b) Financial activities on restricted funds (Continued)*

Note	Johnson & APCC Fund	State Street Fund	EMC Corporation Fund	SAP Asia Fund	President's Challenge Fund	Care and Share Matching Grant	Total
	\$	\$	\$	\$	\$	\$	\$
<b>2017</b>							
<b>INCOME</b>							
<b>Income from charitable activities</b>							
Care and Share grant	-	-	-	-	-	360,297	360,297
Programme income							
- Non-tax exempt	31,558	-	-	-	10,000	-	41,558
- Tax exempt	-	-	-	-	-	-	-
	31,558	-	-	-	10,000	360,297	401,855
<b>TOTAL INCOME</b>	31,558	-	-	-	10,000	360,297	401,855
<b>EXPENDITURE</b>							
<b>Cost of charitable activities</b>							
Activities / materials	3,286	-	-	-	-	3,755	7,041
Administration	2,688	-	-	999	-	4,992	8,679
Annual report	2,406	-	-	-	-	-	2,406
Bank charges	223	10	-	-	-	-	233
Books / DVD	-	-	-	-	-	-	-
Bursary / financial assistance	-	-	-	-	-	4,325	4,325
Copyright / licence fees	-	-	-	-	-	1,301	1,301
Counselling fees	-	-	-	-	-	-	-
Courier	162	-	-	87	50	30	329
Development / resources	-	-	-	-	-	9,325	9,325
Fall prevention expenses	6,168	-	-	-	-	-	6,168
Financial assistance	-	-	-	-	-	-	-
Gifts and prizes	3,415	-	-	-	-	3,218	6,633
IT costs	-	-	-	-	-	3,771	3,771
Miscellaneous expenses	-	-	-	-	-	2,389	2,389
Photography	-	-	-	-	-	-	-
Publicity	1,465	-	-	-	-	5,679	7,144
Refreshments	2,406	-	211	114	-	2,592	5,323
Registration fees	-	-	962	-	-	-	962
Speaker fees	-	-	-	-	-	3,650	3,650
Staff costs / benefits	26,419	2,222	506	6,600	11,789	166,091	213,627
Strategic planning	-	-	-	-	-	4,320	4,320
Supervisory fees	-	-	-	-	-	840	840
Training	3,370	17,595	-	2,000	-	46,041	69,006
Translation	-	-	-	-	-	-	-
Transportation	944	24	91	86	-	1,187	2,332
Workshop	685	-	3,355	7,000	-	-	11,040
11	53,637	19,851	5,125	16,886	11,839	263,506	370,844
<b>Governance costs</b>							
Insurance	-	-	-	-	-	4,911	4,911
Staff costs / benefits	-	-	-	-	-	15,000	15,000
	-	-	-	-	-	19,911	19,911
<b>TOTAL EXPENDITURE</b>	53,637	19,851	5,125	16,886	11,839	283,417	390,755
<b>NET INCOME (LOSS)</b>	(22,079)	(19,851)	(5,125)	(16,886)	(1,839)	76,880	11,100
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward	37,033	19,851	5,125	47,454	10,814	365,825	486,102
<b>TOTAL FUNDS CARRIED FORWARD</b>	14,954	-	-	30,568	8,975	442,705	497,202

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**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)****(b) Financial activities on restricted funds (Continued)**

Note	Johnson & Johnson APCC Fund	State Street Fund	EMC Corporation Fund	SAP Asia Fund	President's Challenge Fund	Care and Share Matching Grant	Total
	\$	\$	\$	\$	\$	\$	\$
<b>2016</b>							
<b>INCOME</b>							
<b>Income from charitable activities</b>							
Care and Share grant	-	-	-	-	-	533,843	533,843
Programme income							
- Non-tax exempt	58,327	20,303	6,703	-	-	-	85,333
- Tax exempt	32,527	-	-	-	-	-	32,527
	90,854	20,303	6,703	-	-	533,843	651,703
<b>TOTAL INCOME</b>	90,854	20,303	6,703	-	-	533,843	651,703
<b>EXPENDITURE</b>							
<b>Cost of charitable activities</b>							
Activities / materials	5,621	18,500	220	19,500	1,800	928	46,569
Administration	5,332	915	34	4,001	-	6,249	16,531
Annual report	3,290	-	-	-	-	-	3,290
Bank charges	93	-	-	-	-	-	93
Books / DVD	-	-	-	-	-	3,150	3,150
Bursary / financial assistance	-	-	-	-	-	776	776
Copyright / licence fees	-	-	-	570	401	1,753	2,724
Counselling fees	-	-	-	-	-	1,030	1,030
Courier	45	-	-	-	50	199	294
Development / resources	-	-	-	-	-	23,722	23,722
Fall prevention expenses	7,826	-	-	-	-	-	7,826
Gifts and prizes	2,555	116	-	-	2,308	630	5,609
IT costs	-	-	-	-	1,133	5,870	7,003
Miscellaneous expenses	-	-	-	-	1,096	-	1,096
Photography	300	-	-	-	-	1,740	2,040
Publicity	-	-	-	218	375	4,646	5,239
Refreshments	4,582	216	101	429	2,906	1,912	10,146
Registration fees	-	-	776	-	-	40	816
Speaker fees	-	-	-	-	1,800	21,100	22,900
Staff costs / benefits	26,586	1,840	297	5,600	25,237	108,857	168,417
Strategic planning	-	-	-	-	-	2,127	2,127
Supervisory fees	-	-	-	-	-	900	900
Training	1,608	-	-	1,500	-	10,646	13,754
Translation	-	-	-	-	-	1,800	1,800
Transportation	2,457	-	150	728	1,030	334	4,699
Workshop	-	-	-	-	1,050	-	1,050
11	60,295	21,587	1,578	32,546	39,186	198,409	353,601
<b>Governance costs</b>							
Insurance	-	-	-	-	-	4,911	4,911
Staff costs / benefits	-	-	-	-	-	10,000	10,000
	-	-	-	-	-	14,911	14,911
<b>TOTAL EXPENDITURE</b>	60,295	21,587	1,578	32,546	39,186	213,320	368,512
<b>NET INCOME (LOSS)</b>	30,559	(1,284)	5,125	(32,546)	(39,186)	320,523	283,191
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward	6,474	21,135	-	80,000	50,000	45,302	202,911
<b>TOTAL FUNDS CARRIED FORWARD</b>	37,033	19,851	5,125	47,454	10,814	365,825	486,102

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**6 CASH AND BANK BALANCES**

	<u>2017</u>	<u>2016</u>
	\$	\$
Cash at bank	1,198,582	1,327,276
Fixed deposit	400,000	-
	<u>1,598,582</u>	<u>1,327,276</u>

Cash at bank earns interest at prevailing bank interest rates.

Fixed deposit earns interest at a rate of 1.3% (2016: NIL) per annum.

For the purpose of the statement of cash flows, cash and bank balances are comprised of the balances as shown above.

Cash and bank balances are denominated in Singapore Dollar.

**7 RECEIVABLES**

	<u>2017</u>	<u>2016</u>
	\$	\$
Funds receivable	37,832	32,452
Prepayments	411	634
Others	381	15,400
	<u>38,624</u>	<u>48,486</u>
Total receivables (excluding prepayments)	38,213	47,852
Add: Cash and bank balances (Note 6)	1,598,582	1,327,276
Total loans and receivables	<u>1,636,795</u>	<u>1,375,128</u>

Receivables are denominated in Singapore Dollar.

**8 PLANT AND EQUIPMENT**

	<u>Computers</u>	<u>Office equipment</u>	<u>Total</u>
	\$	\$	\$
<b>Cost</b>			
At 31.12.2015	29,173	1,399	30,572
Additions	-	-	-
At 31.12.2016	29,173	1,399	30,572
Additions	-	-	-
At 31.12.2017	29,173	1,399	30,572
<b>Accumulated depreciation</b>			
At 31.12.2015	29,173	1,333	30,506
Charge for the financial year	-	66	66
At 31.12.2016	29,173	1,399	30,572
Charge for the financial year	-	-	-
At 31.12.2017	29,173	1,399	30,572



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**8 PLANT AND EQUIPMENT (Continued)**

	<u>Computers</u> \$	<u>Office equipment</u> \$	<u>Total</u> \$
<b>Net carrying amounts</b>			
At 31.12.2016	-	-	-
At 31.12.2017	-	-	-

**9 PAYABLES**

	<u>2017</u> \$	<u>2016</u> \$
Accruals	82,975	25,116
Total financial liabilities carried at amortised cost	82,975	25,116

Payables are denominated in Singapore Dollar.

**10 DEFERRED INCOME**

	<u>2017</u> \$	<u>2016</u> \$
NCSS – Singapore Gold Cup 2015 fund	65,000	65,000
Dell EMC Singapore – CSR fund	16,800	7,300
Johnson & Johnson – CSR fund	15,138	-
	96,938	72,300

**11 FUNDS**

Funds comprise of unrestricted and restricted funds.

***Unrestricted - general fund***

This fund represents accumulated surplus and is for the purpose of meeting operating expenses incurred by the Society.

***Unrestricted – designated fund*****(a) Counselling**

This service empowers people to realise their potential and help them cope with various issues and challenges in their lives.

**(b) Forgiveness Workshop**

This workshop introduces forgiveness as a pathway to emotional healing.

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#### 11 FUNDS (Continued)

##### **Unrestricted - designated fund** (Continued)

(c) *Family Life Education*

This provides guidance and support for couples, parents and working adults through our Family Life Education talks and workshops.

(d) *Movie Therapy*

This is a breakthrough therapy approach that uses movies to help people gain self-awareness and to work on their life issues through talks/ workshops.

(e) *HOPE worldwide (Singapore) Community Volunteerism*

This is Society's volunteers participating in various programmes for youths, seniors and those with physical disabilities.

(f) *Overseas Community Involved Programme*

This programme in collaboration with HOPE worldwide's global network of organisations, organises regular Overseas Community Involvement Programme ("OCIP") to inspire overseas volunteerism amongst Singaporeans.

(g) *Hope for Senior Programme*

This programme aims to reach out to the low-income elderly in the community by cleaning and painting their flats as well as providing emotional support through activities with the volunteers.

(h) *Hope for Youth Programme*

This programme provides the disadvantaged and low-income youths with various befriending, educational, and sporting opportunities to develop their confidence and life-skills.

(i) *Skill Empowerment*

Skill Empowerment programme provides employability training and job support to adults and youths with autism and entrepreneurship and IT life-skill empowerment to disadvantaged youths.

##### **Restricted fund**

Fund balances restricted by outside sources are indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Restricted funds may only be utilised in accordance with the purpose established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its society purposes.

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**11 FUNDS (Continued)*****Restricted fund*** (Continued)

Restricted funds comprise of the following:

(a) *Johnson & Johnson APCC Fund at Give2Asia*

Grants received from Johnson & Johnson APCC Fund at Give2Asia are to support the Seniors Fall Prevention Program and the Volunteer Seniors Befriending Program. These are recognised over a period from 1 August 2016 to 31 July 2017 and from 1 October 2017 to 30 September 2018, accordingly.

(b) *State Street Fund at Give2Asia*

Grants received from the State Street Foundation Fund at Give2Asia are to support the Employability and Job Support Program, the HOPE for Youth Pathlight program, and the HOPE for Youth volunteering program, which are recognised over a period of 12 months from 1 November 2015 to 31 October 2016 and to support the Employability and Job Support Program, which is recognised over a period of 12 months from 1 November 2016 to 31 October 2017, accordingly.

(c) *EMC Corporation Fund at Give2Asia*

Grants received from EMC Corporation Fund at Give2Asia are to provide personal development and life skills training to disadvantaged youths in Singapore. The grant period is from 1 July 2016 to 30 June 2017, extended till 31 December 2017.

(d) *SAP Asia Pte. Ltd. Fund*

Grants received from SAP Asia Pte. Ltd. is to help disadvantaged/ at-risk youth beneficiaries develop computer skills through training, develop entrepreneurial skills through Youth Entrepreneurship Skills ("YES") Programme and to inspire them through career visits with SAP volunteers during SAP's Month of Service volunteering event.

(e) *President's Challenge Fund*

The President's Challenge 2014 Fund represents grants received from National Council of Social Service ("NCSS") for the Society's programmes, IT and manpower needs for the period from 1 May 2015 to 30 April 2017. The President Challenge 2016 Fund is to support the Movie Therapy programme expenses for the period from 1 May 2017 to 30 April 2019.

(f) *Care and Share Matching grant*

Care and Share is a matching grant from Ministry of Social and Family Development ("MSF"), based on qualifying donations, to develop the Society's capabilities and capacity in the provision of social services and programmes for its beneficiaries, for the period from 1 January 2015 to 31 March 2019. The unused funds for projects that are withdrawn or terminated prematurely may be clawed back if the new proposed projects are not approved by MSF.

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**11 FUNDS (Continued)****Restricted fund - Charitable Activities Expenditure**

The restricted funds are utilised in accordance with the purpose established by the source of such funds or through the terms of an appeal. The allocation of funds to the respective programmes are indicated in the following tables:

	Note	Johnson & Johnson APCC Fund \$	State Street Fund \$	EMC Corporation Fund \$	SAP Asia Fund \$	President's Challenge Fund \$	Care and Share Matching Grant \$	Total \$
<b>2017</b>								
Counselling	(i)	-	-	-	-	-	5,753	5,753
Movie Therapy	(ii)	-	-	-	-	11,386	68,686	80,072
HOPE Community Volunteerism	(iii)	26,556	-	-	-	-	47,301	73,857
HOPE for Senior Programme	(iv)	27,081	-	-	-	-	-	27,081
Hope for Youth	(v)	-	-	5,125	-	-	-	5,125
Skill Empowerment	(vi)	-	19,851	-	16,886	-	-	36,737
Others	(vii)	-	-	-	-	453	141,766	142,219
		53,637	19,851	5,125	16,886	11,839	263,506	370,844
<b>2016</b>								
Counselling	(i)	-	-	-	-	-	8,724	8,724
Movie Therapy	(ii)	-	-	-	-	3,751	137,514	141,265
HOPE Community Volunteerism	(iii)	22,725	1,392	-	-	8,044	14,273	46,434
HOPE for Senior Programme	(iv)	35,993	-	-	-	-	-	35,993
Hope for Youth	(v)	1,577	-	1,578	-	-	-	3,155
Skill Empowerment	(vi)	-	20,195	-	32,546	-	-	52,741
Others	(vii)	-	-	-	-	27,391	37,898	65,289
		60,295	21,587	1,578	32,546	39,186	198,409	353,601

**(i) Counselling**

	Care and Share Matching Grant 2017 \$	2016 \$
Counselling fees	1,490	1,030
Development / resource costs	333	354
Registration fees	-	40
Staff costs (Community)	3,090	6,400
Supervisory fees	840	900
	5,753	8,724



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**11 FUNDS (Continued)****Restricted fund - Charitable Activities Expenditure (Continued)***(ii) Movie Therapy*

	President's Challenge Fund		Care and Share Matching Grant	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
	\$	\$	\$	\$
Administration	25	-	-	2,468
Books / DVD	-	-	-	3,150
Copyright / licence fees	-	401	401	803
Development / resources	-	-	5,587	23,368
Miscellaneous expenses	-	125	89	-
Publicity	-	375	199	2,199
Refreshments	-	-	-	406
Speaker fees	-	1,800	3,650	21,100
Staff costs / benefits	11,361	-	58,714	82,026
Translation	-	-	-	1,800
Transportation	-	-	46	194
Workshop	-	1,050	-	-
	<u>11,386</u>	<u>3,751</u>	<u>68,686</u>	<u>137,514</u>

*(iii) HOPE Community Volunteerism*

	Johnson & Johnson APCC Fund		Care and Share Matching Grant	
<u>2017</u>				
	\$		\$	
Activities / materials	101		3,755	
Administration	2,688		-	
Annual report	2,406		-	
Bank charges	223		-	
Bursary / financial assistance	-		2,835	
Courier	163		-	
Gifts and prizes	2,688		3,218	
Publicity	1,465		-	
Refreshments	1,636		2,592	
Staff costs / benefits	11,286		33,724	
Training	3,370		67	
Transportation	530		1,110	
	<u>26,556</u>		<u>47,301</u>	

	Johnson & Johnson APCC Fund	State Street Fund	President's Challenge Fund	Care and Share Matching Grant
<u>2016</u>	\$	\$	\$	\$
Activities / materials	203	808	1,800	928
Administration	5,332	110	-	-
Annual report	3,290	-	-	-
Bank charges	93	-	-	-
Bursary / financial assistance	-	-	-	776
Courier	45	-	-	-
Gifts and prizes	2,382	116	2,308	630
Photography	300	-	-	-
Refreshments	711	216	2,906	1,506
Staff costs / benefits	8,505	142	-	10,433
Training	1,608	-	-	-
Transportation	256	-	1,030	-
	<u>22,725</u>	<u>1,392</u>	<u>8,044</u>	<u>14,273</u>

**HOPE WORLDWIDE (SINGAPORE)**

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

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

**11 FUNDS (Continued)****Restricted fund - Charitable Activities Expenditure (Continued)***(iv) HOPE for Senior Programme*

	Johnson & Johnson APCC Fund	
	<u>2017</u>	<u>2016</u>
	\$	\$
Activities / materials	3,185	4,576
Fall prevention expenses	6,168	7,826
Gifts and prizes	727	173
Refreshments	770	3,136
Staff costs / benefits	15,132	18,081
Transportation	414	2,201
Workshop	685	-
	<u>27,081</u>	<u>35,993</u>

*(v) HOPE for Youth*

	EMC Corporation Fund		Johnson & Johnson APCC Fund	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
	\$	\$	\$	\$
Activities / materials	3,355	220	-	842
Administration	-	34	-	-
Refreshments	211	101	-	735
Registration fees	962	776	-	-
Staff costs / benefits	506	297	-	-
Transportation	91	150	-	-
	<u>5,125</u>	<u>1,578</u>	<u>-</u>	<u>1,577</u>

*(vi) Skill empowerment*

	State Street Fund		SAP Asia Fund	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
	\$	\$	\$	\$
Activities / materials	-	17,692	-	-
Administration	10	805	1,086	4,001
Copyright / licence fees	-	-	-	570
Publicity	-	-	-	218
Refreshments	-	-	114	429
Staff costs / benefits	2,222	1,698	6,600	5,600
Training	17,595	-	2,000	1,500
Transportation	24	-	86	728
Workshop	-	-	7,000	19,500
	<u>19,851</u>	<u>20,195</u>	<u>16,886</u>	<u>32,546</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

**11 FUNDS (Continued)****Restricted fund - Charitable Activities Expenditure (Continued)**

(vii) Others

	President's Challenge Fund		Care and Share Matching Grant	
	2017	2016	2017	2016
	\$	\$	\$	\$
Administration	-	-	4,992	3,781
Copyright / licence fees	-	-	900	950
Courier	25	50	30	199
Development / resources	-	-	3,405	-
Insurance	-	-	-	-
IT costs	-	1,133	3,771	5,870
Miscellaneous expenses	-	971	2,300	-
Photography	-	-	-	1,740
Publicity	-	-	5,480	2,447
Refreshments	-	-	-	-
Staff costs / benefits	428	25,237	70,563	9,998
Strategic planning	-	-	4,320	2,127
Training	-	-	45,974	10,646
Transportation	-	-	31	140
	<u>453</u>	<u>27,391</u>	<u>141,766</u>	<u>37,898</u>

**12 INCOME TAX**

The Society is a registered Charity and its income is exempted from income tax.

**13 TAX-EXEMPT RECEIPTS**

During the financial year, the Society issued tax-exempt receipts for donations collected amounting to \$61,017 (2016: \$198,959).

**14 FINANCIAL INSTRUMENTS****(a) Financial risk management objectives and policies**

The Society is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk and liquidity risk. The Society has no foreign currency risk, interest rate risk and market price risk. The board policies for managing these risks are summarised below.

There has been no change to the Society's exposures to these financial risks or the manner in which it manages and measures the risks.

**Credit risk**

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Society's exposure to credit risk arises primarily from cash and bank balances and receivables. For other financial assets that is cash and cash balances, the Society minimises credit risk by dealing exclusively with high credit rating counterparties.

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

**14 FINANCIAL INSTRUMENTS (Continued)****(a) Financial risk management objectives and policies (Continued)**Exposure to credit risk

The carrying amount of cash and bank balances and receivables represent the Society's maximum exposure to credit risk. No other financial asset carries a significant exposure to credit risk.

Credit risk concentration profile

The Society has no (2016: NIL) concentration of credit risk with any single counterparty.

Financial assets that are neither past due nor impaired

Cash and bank balances that are neither past due nor impaired are placed with or entered into a reputable financial institutions with high credit ratings and no history default.

Financial assets that are either past due nor impaired

As at the end of the reporting period, the Society has no (2016: NIL) financial assets that are either past due nor impaired.

**Liquidity risk**

Liquidity risk is the risk that the Society will be unable to meet its short-term obligations and this arises due to shortage of funds.

In the management of liquidity risk, the Management Committee monitors and maintains a level of cash and bank balances deemed adequate by the management to meet its operating expense at all time.

At the end of the reporting period, the Society has non-derivative financial liabilities that are payables amounting to \$82,975 (2016: \$25,116) which will mature within 1 year or less.

**(b) Fair values of financial assets and financial liabilities**

The fair value of financial assets and financial liabilities reported in the statement of financial position approximates carrying amounts of those assets and liabilities, as these are short term in nature.

During the financial year, no amount (2016: NIL) has been recognised in profit or loss in relation to the change in fair value of financial assets or financial liabilities, estimated using a valuation technique.

The Society has no fair value measurement hierarchy recognised on the statement of financial position as at the end of the reporting period.



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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2017

**15 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.

**16 RESERVE POSITION AND POLICY**Reserve Position

The Society's reserve position for the financial year ended are as follow:

	<u>2017</u>	<u>2016</u>	<u>Increase</u>		<u>Percentage of increase</u>	
	<u>\$</u>	<u>\$</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
			<u>\$</u>	<u>\$</u>	<u>%</u>	<u>%</u>
Unrestricted Fund						
- General Fund	853,770	738,510	115,260	215,962	16	41
- Designated Funds	106,321	53,734	52,587	47,291	98	734
Restricted Funds	497,202	486,102	11,100	283,191	2	140
Total Funds	<u>1,457,293</u>	<u>1,278,346</u>	<u>178,947</u>	<u>546,444</u>	<u>14</u>	<u>75</u>
Total annual expenditure	<u>551,579</u>	<u>502,696</u>	<u>48,883</u>	<u>79,977</u>	<u>10</u>	<u>19</u>
Ratio of general fund to annual operating expenditure	<u>1.55</u>	<u>1.47</u>				

The reserve of the Society provides financial stability and the means for the development of Society's activity. The Society intends to maintain the reserve at a level equivalent to a maximum amount of four times the total annual expenditure, which will be reviewed as and when the need arises.

The Management Committee will review annually the amount of fund that is required to ensure that they are adequate to fulfill the Society's continuing obligations.

The Society is not subject to any externally imposed reserve requirement.

## ***Public Disclosure***

### **1. GOVERNANCE**

*HOPEwwS has complied with 21 out of 21 applicable guidelines of the Code of Governance Evaluation Checklist for Institutions of a Public Character (IPCs). The full checklist is available at [www.charities.gov.sg](http://www.charities.gov.sg).*

### **2. POLICIES**

#### **a. Conflict of interest**

*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 matter 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.*

#### **b. Related Party Transactions**

*It is not the normal practice for the members of the Management Committee, or people connected with them, to receive remuneration, or other benefits, from the Society for which they are responsible, or from institutions connected with the Society. All related party transactions were carried out in accordance with the Society's conflict of interest policy.*

#### **c. Reserve Policy**

*The reserve of the Society provides financial stability and the means for the development of Society's activity. The Society intends to maintain the reserve at a level equivalent to a maximum amount of four times the total annual expenditure, which will be reviewed as and when the need arises.*

#### **d. Whistle Blowing Policy**

*HOPEwwS has established the Whistle Blowing Policy to enable employees or outside parties to report without fear of adverse consequences and allows us to take appropriate actions.*





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