

HOPE
worldwide
SINGAPORE

Bringing hope. Changing lives.



Against
ALL ODDS

ANNUAL REPORT
2020



A close-up, artistic photograph of a hand holding a paintbrush, applying vibrant colors to a surface. The brush is positioned diagonally from the bottom left towards the top right. The colors being applied are bright yellow, orange, red, and pink, which blend into a soft, ethereal rainbow-like glow that fills the upper half of the frame. The background is a soft, out-of-focus mix of light blues and whites, suggesting a bright, airy environment. The overall mood is one of hope, creativity, and optimism.

“Against All Odds”

The COVID-19 pandemic in 2020 brought about unprecedented impact on a global scale. With all the uncertainties and challenges this pandemic brings, we need to tap on hope, optimism and mutual concern in order to keep us going.

As the image in this Annual Report portrays, like little children we need to paint rainbows when we cannot see one.

Against all odds, we need to keep anticipating for brighter days while being appreciative of the present.

We need to give our best and make a difference whenever we can in order to add colours in a seemingly bleak climate.

There is no other choice but to persevere and believe resolutely that life will go back to normalcy as we overcome this pandemic together.

We honour all our partners, donors and volunteers who supported us in 2020. Thank you for helping us create rainbows that signify hope in the lives of our beneficiaries.

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CEO's Message

The year 2020 will be forever etched in the history of the 21st century, with the COVID-19 pandemic causing immense economic and political impact globally. Many lives were greatly affected as we grappled with uncertainties, multiple stressors and increased fears and worries brought about by the virus and the “circuit breaker”.

Even within our very own circles are friends, colleagues or family members who faced retrenchments, pay cuts, physical and mental health issues, grief and loss, and relationship tensions due to work-from-home arrangements. Our way of living took a huge turn, and the needs of the less fortunate and the emotionally suffering – the very people that we serve in HOPEwwS – have increased considerably.

As the world was put to its knees by COVID-19 (figuratively speaking), it is during dark times that the best of humanity shines through. I am extremely proud of our staff, volunteers, donors and community partners who rallied together, amidst the virus scare and safe distancing measures, and served wholeheartedly and passionately. **Against all odds**, we have touched the lives of 1,945 beneficiaries and service users.

At a time when face-to-face engagements were extremely regulated, we were moved that 1,095 volunteers came forward to support our community outreach initiatives, targeted at socially isolated seniors and low-income families residing in rental blocks in Punggol. The residents benefitted from the regular distribution of care packs, face masks, grocery vouchers and other necessities, from March until December. Many of these volunteers took it upon themselves to consistently make follow-up calls and home visits to seniors during the circuit breaker while following safety measurement guidelines. They also made arrangements for the seniors' meals and grocery needs as well as brought them for medical appointments if needed.

In March when the virus scare was at its peak, the Management Committee decided to cancel soliciting public donations for our annual Flag Day in order to protect our 512 volunteers who signed up for face-to-face solicitations. Thankfully, our pledge card volunteers were actively soliciting donations using PayNow platform weeks prior to the actual Flag Day event. Overall, around \$180,000 was raised, which will be matched dollar-for-dollar by the Bicentennial Fund.

Undeterred, we also proceeded with our collaboration with North East CDC and Punggol Shore Constituency Office, which led to the Year-End School (YES!) Holiday Programme. A series of virtual family bonding activities, youth-related talks and parenting webinars were arranged, which impacted 243 people.

All these are just key highlights which prove that anything is possible when we remain committed to bringing hope and changing lives, **against all odds**.

In 2020 our charity also took a transition in the Management Committee level, due to the retirement of our Founding President, Dr John Philip Louis, and three other Board Members, Mr Kelvin Yeo, Mdm Lim Ai Hwa and Mdm Shelley Lim. They have served tirelessly for many years and have contributed immensely to settling the foundation for our charitable initiatives. I wish to extend my heartfelt gratitude to these long-serving Directors for their enormous contributions.

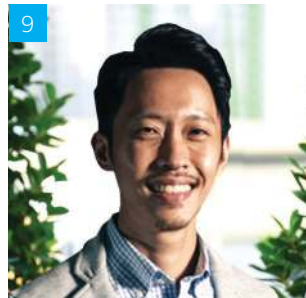
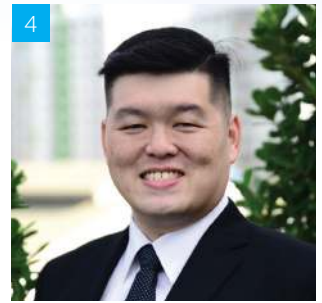
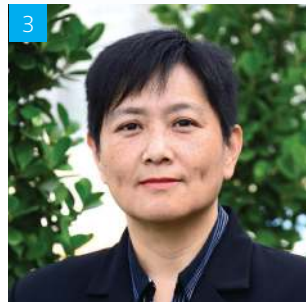
On this note, I warmly welcome our new President, Mr Phua Hee, Lead Evangelist of Central Christian Church, along with Mr Thomas Luke, Mr Anthony Chan and Mdm Boon Hui Seng for their tenure as Board Members.

As we brace ourselves knowing that the impact of COVID-19 will likely continue for the next few years, we are resolute in our commitment to continue the work before us, and we look forward to stronger partnerships with our stakeholders.

Joyce Tan
CEO



Management Committee



1 **Mr Phua Hee**
President
Lead Evangelist
Central Christian Church

2 **Mr Thomas Luke**
Vice President
Vice President, Unilever International

3 **Mdm Yong Meei Yun, Susan**
Honorary Treasurer
Assistant Director
Estate and Facilities Department
Parliament of Singapore

4 **Mr Theo Weiquan, Alexander**
Honorary Secretary
Senior Price Reporter
Fastmarkets MB

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

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

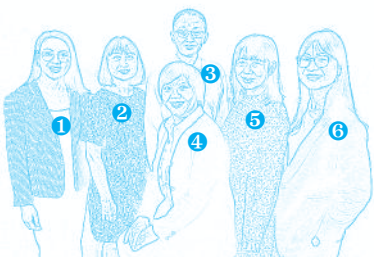
7 **Mr Andy Yung Weng Kin**
Committee Member
Executive Director, Head of Compliance
Mizuho Securities (Singapore) Pte Ltd

8 **Mr Raymond Marcel Semaun**
Committee Member
Senior Consultant, PEACE Centre (Indonesia)

9 **Mr Chan Chiu Yu, Anthony**
Committee Member
Youth Minister, Central Christian Church

10 **Mdm Boon Hui Seng**
Committee Member
Social Worker – Prison Services
Lakeside Family Services

HOPEwwS Team



- ① **Vida Ortiz**, Senior Marketing & Programme Manager (Movie Therapy®), Counsellor
- ② **Esther Ong**, Admin Executive
- ③ **Adrian Ng**, Programme Development Manager
- ④ **Joyce Tan**, Chief Executive Officer
- ⑤ **Anne Tan**, Community Outreach Manager & Volunteer Coordinator
- ⑥ **Rebekah Lai**, Programme Executive (Movie Therapy®)

2020 Key Statistics



1,945

LIVES CHANGED

1,095

**VOLUNTEERS
ENGAGED**



4,744

**VOLUNTEERING
HOURS**

172

**COMMUNITY OUTREACH
AND FUNDRAISING**



**35 FAMILY LIFE
AND MENTAL WELLNESS
TALKS/WORKSHOPS**

161

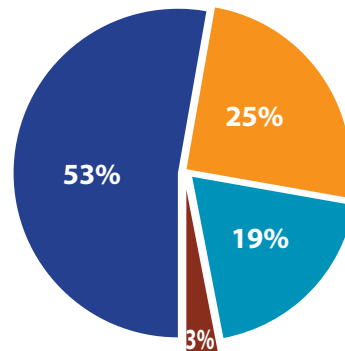
**EVENT/
WORKSHOP
HOURS**



\$468,106

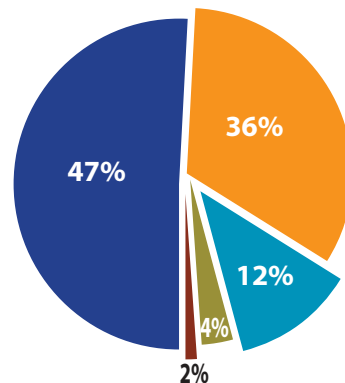
FUNDS RAISED

BENEFICIARIES / SERVICE USERS



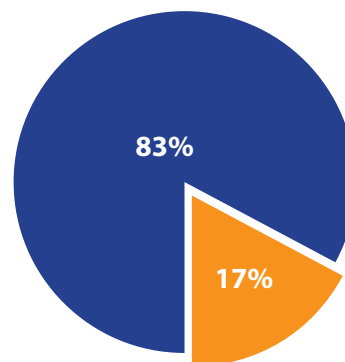
- HOPE for You [1,040]
- HOPE for Seniors [492]
- HOPE for Families [361]
- HOPE for Youth [52]

VOLUNTEERS



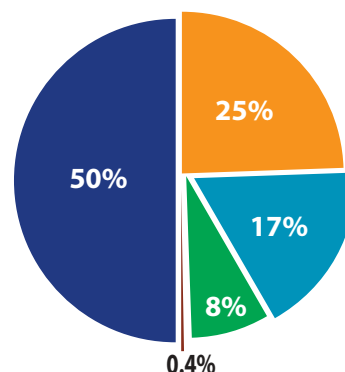
- Others (Fundraising, Governance, Comms, etc.) [512]
- HOPE for Seniors [391]
- HOPE for Families [126]
- HOPE for Youth [47]
- HOPE for You [19]

WORKSHOPS / EVENTS



- Community Outreach and Fundraising [172]
- Family Life and Mental Wellness Talks/Workshops [35]

VOLUNTEER HOURS



- Others (Fundraising, Governance, Comms, etc.) [2,375]
- HOPE for Seniors [1,165]
- HOPE for Youth [814]
- HOPE for Families [371]
- HOPE for You [19]

Programme Pillars

In partnership with corporates, community organisations and individual volunteers, HOPEwwS brings hope and changes lives through the following:

HOPE for Seniors

“We support the needs of low-income seniors in the community, nursing homes and in senior activity centres through befriending opportunities, social interactions, fall risk reduction programme, provision of clean and safe living environment, active ageing and mental wellness workshops, and other immediate assistance.

- Fall Risk Reduction Programme
- Punggol Outreach
- Community Befriending
- Corporate Social Responsibility (CSR) Initiatives and Collaborations
- Mental Wellness / Active Ageing Workshops

HOPE for Youth

“We empower youths, build their confidence and life skills through education, befriending, character development and enrichment, and equip them with knowledge and skill sets to cope with youth-related issues.

- Tuition and Enrichment Programme
- Skill Empowerment
- Positive Choice Programme (Sexuality Education)
- Smoking Cessation
- Workshops for Youths

HOPE for Families

“We inspire couples on how to have fulfilling marriages, educate parents on how to raise emotionally healthy, resilient and successful kids, and support vulnerable families on issues and challenges pertaining to different life stages.

- Parenting Programmes
- Marriage Programmes
- Family Life Education Workshops
- Ad-hoc Assistance to Vulnerable Families

HOPE for You

“We actively promote emotional/social well-being and positive mental health of individuals, conduct specialised professional trainings for clinicians and provide support to promote quality of life, resilience and specialised skills.

- Community Befriending for Disadvantaged Adults
- Mental Wellness Workshops
- Professional Trainings for Clinicians
- Counselling and Support Groups

Our Core Values

Compassion

We embody responsiveness to the needs of the people we serve.

Respect

We value people for their self-worth and respect their capacity for change.

Unity

We enjoy working together for a common purpose.

Integrity

We uphold the highest moral, professional and ethical principles.

Growth

We adopt the growth mindset collectively and individually.

Events at a Glance 2020

JANUARY

- HOPE for Seniors and Families Punggol Outreach
- HOPE for Seniors Home Visits
- Schema Therapy Professional Training (Advanced)
- "Good Enough Parenting" Workshop on "Connection and Acceptance" at APSN Katong School

FEBRUARY

- Hock Seng Hoe Metal Company HOPE for Seniors Donation of Medical Consumables
- HOPE for Seniors Home Visits
- Mental Wellness Workshop for Imagine Plus on "MIND Your Health"

MARCH

- HOPE Flag Day 2020
- HOPE for Seniors & Families Punggol Outreach

APRIL

- HOPE for Seniors Befriending via Video-call
- Mental Wellness Webinar for AIA Vitality Staff on "Dealing with Fear and Anxiety"
- HOPE for Youth Weekly Online Tuition

MAY

- HOPE for Seniors Befriending via Phone Calls and Food Deliveries
- HOPE for Seniors Befriending, in collaboration with Woodlands Care Home, Bukit Batok Care Home, Pearl's Hill Care Home, Tampines Care Home
- HOPE for You Appreciation for Healthcare Staff, in collaboration with Ling Kwang Home for Senior Citizens, Lee Ah Mooi Old Age Home, Woodlands Care Home, Bukit Batok Care Home, Pearl's Hill Care Home, Tampines Care Home
- "Good Enough Parenting" Professional Training (Facilitator Level)
- Mental Wellness Webinar on "Why Do I Behave The Way I Do" Part 1
- Mental Wellness Webinar on "Dealing with Fear and Anxiety"
- HOPE for Youth Weekly Online Tuition

JUNE

- HOPE for Seniors Befriending via Phone Calls and Food Deliveries
- HOPE for Seniors & Families Punggol Outreach (Care Pack Distribution)
- Mental Wellness Webinar for AIA Vitality Clients on "Making Calmness Your Superpower"
- Mental Wellness Webinar for ACC Hougang on "Resilience: From Hardships To Overcoming"
- Mental Wellness Webinar on "Making Calmness Your Superpower"
- Mental Wellness Webinar on "Why Do I Behave The Way I Do" Part 2
- HOPE for Youth Weekly Online Tuition

JULY

- HOPE for Seniors Befriending via Phone Calls and Food Deliveries
- Mental Wellness Webinar for AIA Vitality Clients on "Making Calmness Your Superpower"
- Mental Wellness Workshop on "Diminishing the Power of Negative Beliefs"
- Schema Therapy Professional Training (Basic Level)
- Central Christian Church (CCC) EDGE Ministry HOPE for Seniors Home Refresh at Toa Payoh, in partnership with Sengkang Community Hospital
- Kids' Kingdom Child Development & Learning Centre "Start Small Dream Big" HOPE for Families Punggol Outreach (Care Pack Distribution)
- HOPE for Youth Weekly Online Tuition

Events at a Glance 2020

AUGUST

- HOPE for Seniors Befriending via Phone Calls and Food Deliveries
- HOPE for Seniors & Families Punggol Outreach (Care Pack Distribution)
- Movie Therapy Support Group at Anglican Family Centre for women victims of domestic violence
- Mental Wellness Webinar on "Family Togetherness in Hard Times"
- HOPE for Youth Weekly Online Tuition

SEPTEMBER

- HOPE for Seniors Befriending via Phone Calls and Food Deliveries
- HOPE for Seniors & Families Punggol Outreach (Care Pack Distribution)
- Movie Therapy Support Group at Anglican Family Centre for women victims of domestic violence
- Mental Wellness Webinar for ACC Hougang on "Resilience: From Hardships To Overcoming"
- Mental Wellness Webinar on "What's Important For Me To Do Now"
- "Good Enough Parenting" Webinar on "Avoiding Exasperation Interactions" for North Vista Primary School
- HOPE for Youth Weekly Online Tuition

OCTOBER

- HOPE for Seniors Befriending via Phone Calls and Food Deliveries
- HOPE for Seniors & Families Punggol Outreach (Care Pack Distribution)
- "Good Enough Parenting" Support Groups at North Vista Primary School
- "Good Enough Parenting" Webinar on "Nurturing Interactions" for North Vista Primary School
- Live Broadcast on "Mental Health Matters" for AIA Vitality clients
- HOPE for Youth Weekly Online Tuition

NOVEMBER

- HOPE for Seniors Befriending via Phone Calls and Food Deliveries
- HOPE for Seniors & Families Punggol Outreach (Care Pack Distribution)
- “Good Enough Parenting” Support Group at North Vista Primary School
- Mental Wellness Webinar for AIA Vitality Clients on “Rise Above Negativity”
- CCC EDGE Ministry HOPE for Seniors Home Refresh at Lorong Limau, in partnership with Sengkang Community Hospital
- CCC Ministry of Families HOPE for Seniors “Stay Safe and Love the Elderly” Befriending Programme

DECEMBER

- HOPE for Seniors Befriending via Phone Calls and Food Deliveries
- HOPE for Seniors & Families Punggol Outreach (Care Pack Distribution)
- HOPE for Youth Tuition Programme – Central Singapore Outing
- HOPE for Youth Tuition Programme Bursary Award Ceremony
- Project Refresh, in partnership with Young NTUC and North East CDC, supported by HOPEwwS and CCC Volunteers
- Allegis Group Singapore HOPE for Seniors Care Pack Distribution, in partnership with Sunlove SAC (Marsiling)
- HOPE for Families Bonding Activities “Let’s Paint” and “Let’s Bake”, as part of the Year-End School (YES!) Holiday Programme, in partnership with Punggol Shore Constituency Office and North East CDC
- HOPE for Youth Mental Wellness Workshops “Bye To Stress”, as part of the Year-End School (YES!) Holiday Programme
- “Good Enough Parenting” Webinars on “Avoiding Exasperation Interactions”, “Cultivating Nurturing Interactions” and “Connection and Acceptance”, as part of the Year-End School (YES!) Holiday Programme

Highlights 2020

North East District Mayor's Visit

ON 21 August, representatives from HOPEwwS and Central Christian Church met with Mr Desmond Choo, Mayor, North East District, Ms Yeo Wan Ling, Adviser to Pasir Ris-Punggol GROs, Mr Kelvin Thong, General Manager, North East Community Development Council, and Ms Pearlene Ng, Constituency Director, Punggol Shore. It was a fruitful meeting where we discussed the perceived needs and gaps in the Punggol community, and brainstormed on possible plans and collaborations between our organisations. We look forward to working together to better serve residents of North East District.



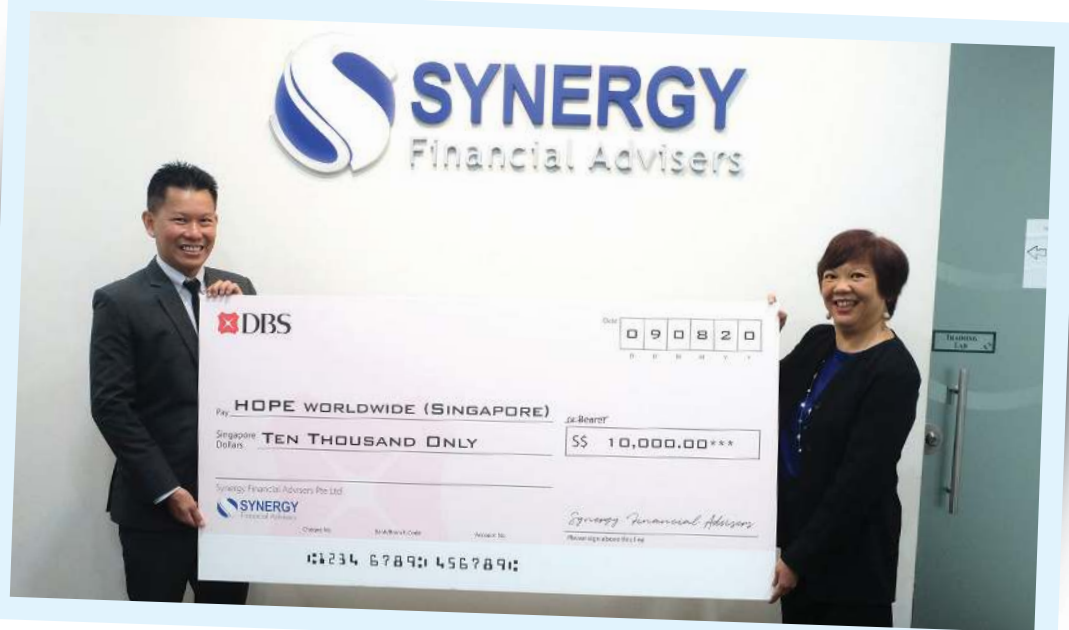
Appreciation for Retiring Directors

OUR CEO, Mrs Joyce Tan presented plaques of appreciation to our four retiring directors, who served in our Management Committee for many years: Dr John Philip Louis, founding President, and Mdm Lim Ai Hwa, who both served for 21 years and Mdm Shelley Lim Lei Yee and Mr Yeo Ngan Chong Kelvin, who served for 15 and 13 years, respectively. We extend our heartfelt appreciation for their leadership, invaluable contributions, expertise and dedicated service.



Synergy's "Plan for HOPE" Campaign

ON 9 September, Synergy Financial Advisers CEO Adrian Peh presented a \$10,000 cheque to our CEO, Joyce Tan. We extend our appreciation to Synergy for choosing HOPEwwS as one of the beneficiaries of its "Plan for HOPE" Campaign. The donated amount will support our charity's initiatives during the pandemic.



New Corporate Logo and Website

HOPE
worldwide
SINGAPORE

WE launched our new corporate logo as part of rebranding within the HOPE worldwide Global Network. The new logo is now being used in our newly revamped website as well as other communication channels and collaterals.



HOPE for Seniors

HOPE for Seniors as a programme pillar was launched in 2005 to support the growing need of our ageing population. Adopting the “Many Helping Hands” approach by the government, we work with many corporate donors and community partners as well as our dedicated team of volunteers to impact the lives of the elderly.

During the pandemic, we recognised that our seniors especially those with physical ailments and/or living alone were greatly affected. Under this initiative, we continued our outreach to help the elderly with their basic needs, assist them in the provision of a clean, safe and comfortable living environment, and provide emotional support and reminders for health and safety.

In total, 492 seniors were assisted through various engagements. All our efforts were in compliance with safety measures mandated by the National Council of Social Service.

Moments of HOPE & “Keep Safe and Love the Elderly”



DUE to the 7 April - 1 June Circuit Breaker period resulting from the COVID-19 pandemic, our community beneficiaries especially the vulnerable seniors faced greater isolation.

In response, HOPEwwS initiated 2 pilot programmes - “Moments of HOPE” (started in April) to inspire reaching out to those in need and fostering social interaction and connection for the “more isolated” vulnerable groups in spite of highly restricted face-to-face interactions, and the “Keep Safe and Love the Elderly” programme to reach out to “neighbours”.

Our “Moments of HOPE” initiative rallied 751 volunteers (as individuals and as groups) to adopt and provide befriending support to 347 beneficiaries - 183 isolated seniors who were not able to enjoy the usual activities and community

support of senior activity centres they frequented, and 164 seniors residing in 6 nursing homes (Ling Kwang Home for Senior Citizens, Lee Ah Mooi Old Age Home, Woodlands Care Home, Pearl’s Hill Care Home, Bukit Batok Care Home and Tampines Care Home) who were no longer able to receive any visitors.

Our compassionate volunteers distributed monthly care packs which included masks, sanitisers and grocery vouchers, decluttered and cleaned homes of low-income seniors, made greeting cards and videos to residents of the 6 nursing homes and provided phone befriending and grocery deliveries.

A group of 41 volunteers from the Ministry of Families group of Central Christian Church, which includes families with young children initiated the “Keep Safe and Love the Elderly” programme in November to reach out and to appreciate their “neighbours” which can include their ageing parents/relatives and elderly friends as well as low-income and isolated Punggol seniors. Their kind acts demonstrated through hospital and home visits, telephone calls, meals and groceries deliveries, as well as sending of gifts and greeting cards greatly touched the lives of 19 seniors.

Clean and Safe Living Space



WE were fortunate to have the support of different volunteer groups to help in the home cleaning and decluttering of two socially isolated seniors during the pandemic.

A total of 23 volunteers from the Young Professionals (YoPros) ministry of Central Christian Church changed the life of Mr Hong (not his real name), 84, who was admitted to the hospital due to fall. As he was living alone, he

was not able to do the upkeep of his apartment and had accumulated items that were hazardous to his health. After the volunteering service, he could now move freely to aid in his recovery with a cleaner and less cluttered home.

Another senior, Mr Pan (not his real name), 79, was referred to HOPEwwS by his medical social worker who had asked for support for Mr Pan. He benefitted from the kindness of 48 volunteers who cleaned and decluttered his home for two days.

Both seniors reported improvement in their general sense of well-being, as a result of a cleaner home environment.



Befriending Support

DUE to limitations in face-to-face home visits during the circuit breaker, we continued our befriending support to seniors through regular phone calls so we could check on them and provide other assistance required.

Through these phone calls, we found out that one of our beneficiaries, Mdm

Yvonne, 66, was hospitalised for five days due to a fall. Since she had no other family members living with her, we mobilised our volunteers to provide moral support. The volunteers also arranged food delivery upon her discharge so she could have meals while recuperating.

Another senior, Mr Low, 85, shared with our volunteers that he was worried to leave home during the pandemic and could not buy groceries for him and his wife. We then arranged for grocery delivery to support the couple's needs.

HOPE for Seniors

Project Refresh



FOR the 3rd consecutive year, we participated in the North East CDC's Project Refresh, which took place on 12 December.

The first group of volunteers from other organisations cleaned and decluttered

18 units from two rental blocks in Punggol Shore. The second group comprising 25 HOPEwwS volunteers befriended 18 socially isolated seniors.

The HOPEwwS team put together an art and craft kit that volunteers used to help the seniors create their own unique tote bag. Volunteers used the time to interact with the seniors and find out other assistance needed.

CSR and Corporate Donations

AS part of its CSR efforts, 22 employees from Allegis Group delivered essential items on 5 December to 20 socially isolated seniors at Marsiling Road. They interacted with the seniors who may be feeling lonely in the midst of the pandemic.

On Lunar New Year, Hock Seng Hoe Metal Company Pte Ltd, an active supporter of our HOPE for Seniors programme for the past three years, donated a batch of medical consumables worth \$3,600. The donated items benefitted elderly residents of our community partner, Lee Ah Mooi Old Age Home.



HOPE for Youth

Since 2008, HOPEwwS has been serving low-income and at-risk youths through academic and befriending support, character development, enrichment activities, skill empowerment initiatives and youth-related workshops. We hope that through our efforts, we could pave the way for these youths to reach their full potential so that they could do well in life and break free from intergenerational disadvantages.

During the pandemic, we recognised that the introduction of home-based learning brought about a different level of stress to students. As such, we shifted our Tuition Programme to virtual platform and introduced webinars catered to their needs. We also provided donated laptops to students from low-income families. In 2020, we have assisted 52 students under the HOPE for Youth initiative.

Free Online Tuition Support

STUDENTS from disadvantaged backgrounds received online tutoring for Math, English, Science and Mandarin in 2020. Despite challenges in conducting weekly tuition via virtual platforms, our volunteers persevered so that the students could have additional guidance on their weaker subjects. In all, 21 students benefitted from this approach, along with 3 students who received donated laptops to support them in their home study.

Mdm Nafisah shared: "My Primary 6 son was very excited to use the online classroom. He told me he found the tutor to be very helpful and she was able to make all the concepts very clear for him."



HOPE for Youth

Year-End School (YES!) Holiday Programme



IN hopes of engaging youths during the December holiday period, we conducted two webinars on “How to Deal with Stress and Anxiety at Home” on 2 and 9 December. A total of 24 students benefitted from the webinars, where they also learned how to identify emotions and cultivate optimism.

On 16 December, 18 of our volunteer tutors brought 19 students to Asian Civilisation Museum, St. Andrew’s Cathedral and National Museum for an educational tour and photo scavenger hunt which provided meaningful learning and memorable experiences for the participants.

Bursary Support



WE organised an online bursary awards ceremony on 6 December and awarded bursaries to seven primary school students and two secondary school students.

These youngsters showed improvement in their academics and participated in the regular online tuition classes with our volunteers.

HOPE for Families

For many years, HOPEwwS has been empowering families through family life education talks and workshops and family bonding initiatives. We created HOPE for Families as a programme pillar in 2018 to expand our service offerings, such as the provision of basic necessities and interim aid to low-income and vulnerable families.

During the pandemic, we intensified our efforts to reach out to vulnerable families as they needed more support than ever. In all, 361 benefitted under this initiative.

Parenting Education and Support

IN the area of parenting support, we started the year with a “Good Enough Parenting” (GEP) workshop on “Connection and Acceptance” conducted by Mrs Bong Louis at APSN Katong School on 30 January, attended by 9 parents.

Due to the limitations of face-to-face engagements during the pandemic, we converted our classroom-style workshops to webinar format. On 29 August, our resource speaker Mrs Patrice Lee taught 47 parents on the topic of “Family Togetherness in Hard Times”. We impressed upon the parents that building a resilient family includes having a positive family culture.

We also conducted a GEP webinar series for parents of North Vista Primary School, on 26 September and 10 October. Dr John Philip Louis taught the parents on “Avoiding Exasperation Interactions” and “Cultivating Nurturing Interactions”. A total of 56 parents attended the webinars. In order to further support the parents who



attended the webinars, 3 follow-up support groups were facilitated by Dr Louis for 9 parents.

As part of the Year-End School (YES!) Holiday Programme and in collaboration with Punggol Shore Constituency Office and Central Christian Church, we organised a series of GEP webinars on 5, 12 and 19 December, taught by Mr Steven Tan, Mr Halbert Louis and Mr David Lang. A total of 124 parents attended the webinar series. The parents were equipped on how to deepen their parent-child relationships using GEP principles.

HOPE for Families

Family Bonding



WE organised two family bonding activities as part of the YES! Holiday Programme. On 5 December, 22 families participated in the “Let’s Paint” online activity to paint their own unique designs on umbrellas. Everyone enjoyed themselves creating these beautiful pieces facilitated by Ms Elfin Loh.

Mr Jay (not his real name), one of the participants, shared: “We enjoyed the workshop. Right from the beginning

the event was planned very well. We were guided on using the colour wheel, patterns, mixing of colours and so on. We are so happy to do this as a family.”

On 12 December, 20 families joined our volunteers Debbie Kong and Dee Lau in a “Let’s Bake” online activity. The parents learned baking tips while their children helped to mash and mix the ingredients for the banana muffins. We also played a few exciting rounds of “guess the movie name” and “spot the differences” while waiting for the muffins to bake in the oven.

Ms Kee (not her real name) shared: “It was really enjoyable to be able to spend Saturday afternoon baking with my little one and the muffins were very yummy!”

“Start Small, Dream Big” Project



ON 26 July, we partnered with Kids’ Kingdom Child Development and Learning Centre’s (KK CDLC) “Start Small Dream Big” (SSDB) project, whereby 20 volunteers distributed care packs to 100 needy families in Punggol.

Parents of KK CDLC raised funds to support the SSDB project, and their children packed the items for the care packs. We were inspired by the vision of the SSDB project which also ties in with our HOPE for Families initiative: a community that inculcates good values in children and encourages them to give back to society.

Punggol Outreach



WE kickstarted the first Saturday of 2020 distributing food rations, serving breakfast and mingling with low-income residents in the Punggol community on 9 January. A total of 25 HOPEwwS volunteers supported this outreach.

In response to the pandemic, we distributed care packs consisting of surgical masks and disinfectants to 150 low-income families in Punggol on 1st March. A total of 52 volunteers responded to our call for this community outreach. During the interaction with the residents, the volunteers also encouraged them to practice good personal hygiene.

During phase 1 of post-Circuit Breaker where we resumed activities in a controlled approach, HOPEwwS received approval from the National Council of Social Service (NCSS) to conduct a doorstep delivery of essential items to 100 families. With support from 32 volunteers, we distributed care packs consisting of food, shopping vouchers and face masks to the residents of two rental blocks in Punggol Shore on 13 June. The face masks were generously sponsored by AVS Technologies Pte Ltd.

On 29 August, 28 volunteers joined our staff in reaching out to frail seniors and families with young children in Punggol Shore, checking on their needs so that our charity can extend assistance especially to the elderly. We took the opportunity to distribute CORI reusable face masks graciously donated by Armstrong Industrial Corporation as well as grocery vouchers.

Another community outreach was organised on 26 September, supported by 18 volunteers who distributed meals to 80 needy families in Punggol. As we interacted with the residents, we were very glad to see the seniors and families with young children staying healthy and cheerful in the midst of this pandemic.

On 31 October, HOPEwwS spearheaded another outreach to low-income residents in Punggol Shore. We visited 239 seniors and families with young children to check on their needs, distributed grocery vouchers and disposable face masks, and encouraged them to remain vigilant in the fight against COVID-19. We deeply appreciate the 54 volunteers who spent their Saturday morning helping our beneficiaries.

A total of 20 parent volunteers and their kids distributed meals and grocery vouchers to needy families in Punggol on 28 November, as a way to engage the seniors and vulnerable families.

As a last community outreach for the year, our volunteers prepared care packs consisting of meals and grocery vouchers and delivered them to the doorsteps of 80 needy families and seniors in Punggol on 26 December.

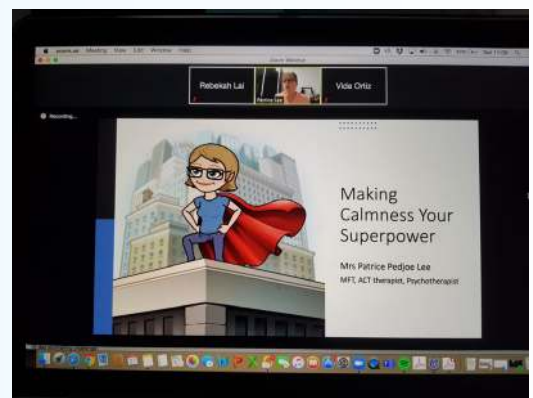
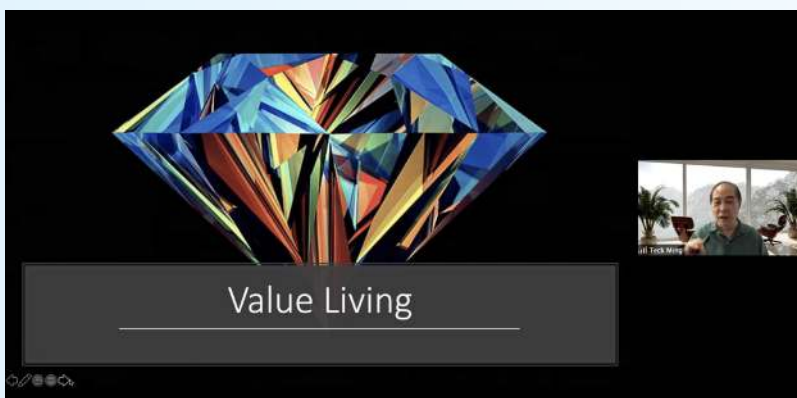
HOPE for You

Since 2003, HOPEwwS has been empowering many lives through work-life balance and mental wellness talks and workshops, community befriending for disadvantaged adults, and specialised training for clinicians, among others. We created HOPE for You as a programme pillar in 2018 to underscore the importance of working with individuals to enhance their capabilities and promote resilience and well-being.

In 2020, we have seen a greater need to promote mental and emotional wellness as the pandemic has caused so many individuals to experience heightened stress, anxiety, depression, grief and worry. We organised a series of webinars and worked with community partners to address this issue.

Despite the limitations for face-to-face training, we managed to proceed with our professional trainings to equip other clinicians and share resources. In all, 1,040 lives have been impacted under HOPE for You.

Mental Wellness Webinar Series



WE organised a mental wellness webinar series to help Singapore residents in the area of mental and emotional health. The webinars were conducted by Mr Lee Teck Ming and Mrs Patrice Lee.

As the pandemic loomed, we addressed the topic of “Dealing with Fear and Anxiety” in a webinar on 30 May which was attended by 55 participants. It was a timely topic as many people felt increased tension and worry during this period.

Teaching about calmness in the midst

of internal and external turmoil was very crucial, thus, we organised a webinar titled “Making Calmness Your Superpower” on 27 June which was attended by 57 people. The webinar taught the participants how to recognise and own their emotions, build a strong sense of self, and pause and choose how and when to react.

With all the tensions during the pandemic, the tendency to struggle with negative and self-limiting beliefs became even more real. As such, we conducted another webinar, titled “Diminishing the Power of Negative Beliefs” on 25 July attended by 55 participants.

We concluded our webinar series on 26 September on the topic: “What’s Important For Me To Do Now?”. A total of 34 participants learned about life values, value directions and the roadblocks to living them out.

Professional Trainings

SHARING knowledge and resources to other clinicians and social service practitioners form part of the HOPE for You programme pillar. We believe that in doing so, we can impact more people as these clinicians utilise the knowledge and skills learnt with their own clients.

A total of 40 clinicians comprising of psychologists, therapists, educators, counsellors and case management officers from the social service and education sector as well as in private practice were equipped with skills in using Schema Therapy, from our two professional trainings: Advanced level (13-15 January) and Basic Level (27-29 July).

The training was conducted by Dr John Philip Louis, certified trainer and supervisor of the International Society of Schema Therapy. Both training levels form the Individual Schema Therapy Certification Programme in Southeast Asia accredited by ISST, and supported by the National Council of Social Service through VCF training grant.

Furthermore, we conducted a 3-day



Pre-circuit breaker photo of the Schema Therapy Training in January 2020.



“Good Enough Parenting” Professional Training on 3-5 May, attended by 43 clinicians, educators and lay leaders from Singapore, Thailand, Indonesia, Vietnam, Cambodia, Myanmar and Philippines, taught by the programme’s developers and authors, Dr John Philip Louis and his wife, Mrs Karen Louis.



HOPE for You

Collaboration with AIA Vitality

HOPEwwS is honoured to support AIA Vitality in its own mental wellness initiatives for staff and clients.

On 30 April, we conducted a webinar entitled “Dealing with Fears and Anxiety”, attended by about 150 AIA staff and taught by Mrs Patrice Lee.

On 24 October, we supported the live online broadcast of AIA on the topic: Mental Health Matters: Important Steps on our Wellness Journey. Mrs Patrice Lee emphasised that mental health is as important as our physical health. She



reinforced personal accountability as the first step towards our mental well-being and encouraged the viewers to tap on community support and helplines available.

Support for Healthcare Workers



WE have witnessed the heroism and dedication of healthcare workers in the midst of pandemic.

In celebration of the International Nurses Day and to provide encouragement and moral support, 43 HOPEwwS volunteers

prepared cards and refreshments for the nursing team at Ling Kwang Home for Senior Citizens. Another group of 19 volunteers made digital cards for healthcare workers at Lee Ah Mooi Old Age Home and the four Care Homes under Vanguard Healthcare group. We recognised their efforts for providing long-term care for residents at these nursing homes.



Support for PMHIs



WE continued our support for persons recovering from mental health issues or PMHIs in collaboration with ACC Hougang.

On 23 and 25 June as well as 18 September, the centre screened a total of four pre-recorded sessions on the topic of resilience by our resource speaker, Mr Lee Teck Ming, benefitting 36 participants.



Heart for HOPE Campaign

The Heart for HOPE Flag Day campaign is our annual fundraising event where volunteers from all walks of life engage the public to support our social mission. The actual tin can collection was scheduled on 7 March. Exactly one month prior to this date, our pledge card volunteers had already started soliciting for donations from friends and family members, via the PayNow platform and bank transfer.

Because of the pandemic, an executive decision was made by the Management Committee the day before 7 March to cancel the tin can collection in order to protect our volunteers and the general public from the COVID-19 virus.

Despite this last minute cancellation, we still managed to raise around \$180,000 which will be matched dollar-for-dollar by the Bicentennial Fund. We acknowledge the support of Tote Board and we are very inspired by the dedication and commitment of our volunteers throughout this campaign.





Pre-circuit breaker photos of HOPE Flag Day volunteers in March 2020.

Volunteer Feature

HOPE for Seniors



“The most memorable experience I have had was definitely volunteering with my children to declutter and clean an elderly person’s home. It was an eye-opening experience to see the effects of hoarding. It reinforced the need for us to continually declutter our physical as well as our ‘spiritual’ homes, i.e., our hearts. It was satisfying to see the results of our labour and it was heartwarming to see my children serving wholeheartedly.”

- Delina Leong, 51, Homemaker, HOPEwwS volunteer for 30 years

“Giving back to the community is a way to be reminded of how fortunate I am. It is always a blessing to be able to give than to receive, and it is an inspiration to see how our little act of kindness can bring joy and make a difference to the life of someone less fortunate.” - Don Liew, 45, Customer Success Manager, HOPEwwS volunteer for 10 years



HOPE for Youth



“The thought that there are others who are not as fortunate as I am motivates me to volunteer. I am a volunteer tutor with the Tuition programme. I love to participate in the joy of the children’s academic growth and I am inspired by the excitement on their faces when they finally get the answer to the question that they have been scratching their head about.” - Darren Zhou, 24, Community Care Facility Operator, HOPEwwS volunteer for 4 years

“I really enjoyed the weekly tutoring sessions. It may be a huge commitment, but these two-hour sessions were times when I had the privilege to focus on someone else rather than myself. Beyond academic guidance, the trust and connection forged with my tutee led her to share about the challenges she faces at home or in school. Knowing that she could treat this as a safe space to share freely encouraged me to always show up for others and serve in the ways that I can.” - Theophilia Koay, 22, Student, HOPEwwS volunteer for 4 years



HOPE for Families



“Our family befriended an elderly couple during the circuit breaker. Even though we could only call and text them, we saw that our limited effort encouraged them during this period. We were very much inspired by their tenacity too.” - Dee Lau, 47, Homemaker, HOPEwwS volunteer for 14 years

“Over the years, volunteering through HOPE worldwide Singapore has taught my family and me to be aware of the needs of other families around us. Whether we were raising funds through flag day or visiting the residents in the rental blocks, we became grateful and outward-focused. My children love volunteering with HOPEwwS as well. These activities have become our fond family memories and helped us to build unity in the family.”

- Teo Li Hoon, 40, Homemaker, HOPEwwS volunteer for 16 years



HOPE for You



“The most memorable volunteering experience for me in 2020 would be making digital cards for the healthcare workers of a long-term care facility. We gathered a group of 20 friends online to design and pen down encouraging messages for 51 brave individuals. We were delighted to have the chance to show our appreciation to these healthcare workers through a simple yet thoughtful initiative!” - Emma Oh, 21, Student, HOPEwwS volunteer for 8 years

“My wife and I brought our children to visit and reach out to a lady living alone near our place. She relies on support from volunteers like us. It is an eye-opening experience for us and indeed, we are blessed to be able to help those in need. During the pandemic, there are needy people and families who need our support. I would like to do my part, regardless of how small it may be, to help them.” - Chan Chang Leek, 46, Sales Manager, HOPEwwS volunteer for 17 years



Key Volunteers 2020

We would like to extend our heartfelt gratitude to 1,095 Friends and Volunteers who served with us in 2020. In total, they clocked 4,744 volunteering hours.

Among all our treasured “Friends of HOPE”, we would like to especially acknowledge the following individuals and volunteer groups for their tremendous contributions:

Community Outreach Coordinators

Carol Ng	Jessica Wong
Daniel Tan	Mark Ng
Dee Lau	Raymond Lau
Elfin Ng	Sharlene Lee
Gilbert Quek	Theophilia Koay
Huang Shang	Violet Ng

Flag Day Coordinators

Chan Chang Leek	Lee Siah Hing
Chong Bee Bee	Lim Ai Hwa
David Lim	Megan Kok
Davis Tan	Miguel Magon
Emma Oh	Ong Poh Heng
Ian Tan	Patricia Koh
James & Ellen Abarca	Roger Rino
Jane Ang Hui Yan	Samuel Tan
Janice Kuan	Shirley Tan
Jennifer Seaw	Steven Lim
Joel Tan	Tommy Tan
Koh Chew Ling	Trina Chan
Kuah Soo Lan	Venessa Neo

Volunteer Groups from Corporate Organisations

Allegis Group
Kids' Kingdom Child Development & Learning Centre

Corporate Partners/Sponsors

H OPE worldwide Singapore would like to recognise our Friends, Sponsors and Partners for their significant contributions and unwavering support in 2020:



Giving Hope. Improving Lives.



W e extend our heartfelt gratitude to the following organisations, individual donors and many anonymous benefactors for their generosity in 2020:

\$10,000 to \$15,000

Synergy Financial Advisers Pte Ltd
Thomas Nojdh

\$5,000 to \$10,000

Shankar Renganathan

\$3,000 to \$5,000

Hock Seng Hoe Metal Co. Pte Ltd
Palmero Family

\$1,000 to \$3,000

Foo Zhi Jian Terence
Jeremy Tan Wei Chang
Lee Kheng Chei
Lee Lay See
Leong Weng Kam
Sayamphnathan R.E. Selan
Simon Peh
Tan Chin Hoe
Tang Yee To Nicky
VST Corporate Services Pte Ltd
Yong Meei Yun Susan

Board Meetings and Attendance

The Management Committee (MC) Members of HOPE *worldwide* Singapore are all volunteers from diverse professional and business experiences and backgrounds. The MC Members meet at least three times a year to provide governance, strategic direction and oversight, so as to enable the charity in realising its Mission and Vision. They also serve in different Sub-Committees, such as: Programmes, Governance and Finance & Audit.

Four of our Board members have served more than 10 consecutive years. To put into effect our organisation's wish to ensure Board rejuvenation, all four members formally resigned as of the Annual General Meeting on 23 December 2020. We thank them for all the years of dedicated service to HOPE *worldwide* Singapore:

- Dr John Philip Louis
- Mr Yeo Ngan Chong, Kelvin
- Mdm Lim Ai Hwa
- Mdm Shelley Lim Lei Yee

The attendance of the MC members in 2020 is tabulated below, along with the new MC members headed by Mr Phua Hee as our new President:

No.	Name – Designation	No. of meetings attended/held
1.	John Philip Louis – President (Board member since 1999; resigned on 23 Dec 2020)	0/3
2.	Yeo Ngan Chong, Kelvin – Vice President (Board member since 2007; resigned on 23 Dec 2020)	3/3
3.	Peh Kian Kok Simon – Honorary Treasurer till 23 Dec 2020 (Board member since 2016)	4/4
4.	Theo Wei-quan Alexander – Honorary Secretary (Board member since 2013)	4/4
5.	Andy Yung Weng Kin – Member (Board member since 2016)	4/4
6.	Lim Ai Hwa – Member (Board member since 1999; resigned on 23 Dec 2020)	2/3
7.	Raymond Marcel Semaun – Member (Board member since 2017)	4/4
8.	Shelley Lim Lei Yee – Member (Board member since 2005; resigned on 23 Dec 2020)	3/3
9.	Toh Mui Chiam, Helen – Member (Board member since 2011)	4/4
10.	Yong Meei Yun Susan – Honorary Treasurer effective from 23 Dec 2020 (Board member since 2016)	4/4
11.	Phua Hee – New President (Board member since 2020)	1/1
12.	Thomas Luke – New Vice President (Board member since 2020)	1/1
13.	Chan Chiu Yu, Anthony – New Member (Board member since 2020)	1/1
14.	Boon Hui Seng – New Member (Board member since 2020)	1/1

Financials

HOPE WORLDWIDE (SINGAPORE)

UEN: S98SS0151F

IPC: IPC000120

[REGISTERED UNDER THE SOCIETIES ACT, CHAPTER 311 AND
CHARITIES ACT, CHAPTER 37, SINGAPORE]

FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

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HOPE WORLDWIDE (SINGAPORE)

STATEMENT BY THE MANAGEMENT COMMITTEE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

In the opinion of the Management Committee, the accompanying financial statements of Hope Worldwide (Singapore) (the Society) are drawn up so as to give a true and fair view of the financial position of the Society as at 31 December 2020, and of the financial performance, changes in funds and cash flows of the Society for the financial year then ended.

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

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

Phua Hee	President	(appointed on 23.12.2020)
Thomas Luke	Vice President	(appointed on 23.12.2020)
Alexander Theo Weiquan	Honorary Secretary	
Susan Yong Meei Yun	Honorary Treasurer	
Andy Yung Weng Kin	Committee Member	
Chan Chiu Yu Anthony	Committee Member	(appointed on 23.12.2020)
Boon Hui Seng	Committee Member	(appointed on 23.12.2020)
Raymond Marcel Semaun	Committee Member	
Peh Kian Kok Simon	Committee Member	
Toh Mui Chiam Helen	Committee Member	

For and on behalf of the Management Committee,



Phua Hee
President



Alexander Theo Weiquan
Honorary Secretary



Susan Yong Meei Yun
Honorary Treasurer

Singapore, 24 JUN 2021

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HOPE WORLDWIDE (SINGAPORE)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

Report on Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Hope Worldwide (Singapore) (the Society) that comprise the statement of financial position as at 31 December 2020, the statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Societies Act, Chapter 311 (the Societies Act), the Charities Act (Chapter 37) and other relevant regulations (the Charities Act and Regulations) 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 2020 and of the financial performance, changes in funds and cash flows of the Society for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the *Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code)* together with the ethical requirements that are relevant to our audit of the financial statement 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 Matters

The financial statements of the Society for the financial year ended 31 December 2019 were audited by another firm of auditors. Their report dated 23 December 2020 expressed an unmodified opinion on those financial statements.

Other Information

The Management Committee is responsible for the other information. The other information comprises the information included in 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HOPE WORLDWIDE (SINGAPORE)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

Report on Audit of the Financial Statements - cont'd

Management Committee's Responsibilities for the Financial Statements

The Management Committee is responsible for the preparation of the financial statements that give a true and fair view in accordance with the provisions of the Societies Act, the Charities Act and Regulations 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 financial statements and to maintain accountability of assets.

In preparing the financial statement, the Management Committee is responsible for assessing the Society's ability to continue as a going concern, disclosing, as appropriate, 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 alternatives but to do so.

The Management Committee's responsibilities include overseeing the Society's financial reporting process:

Auditor's Responsibility for the Audit of the Financial Statements

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

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional 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 the Management Committee.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HOPE WORLDWIDE (SINGAPORE)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

Report on Audit of the Financial Statements - cont'd

Auditor's Responsibility for the Audit of the Financial Statements – cont'd

- Conclude on the appropriateness of the Management Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with 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 be kept by the Society have been properly kept in accordance with the Regulations enacted under the Societies Act and the Charities Act and Regulations; and
- (b) the fund-raising appeals held by the Society during the financial year ended 31 December 2020 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 Society has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Society has not complied with the requirements of Regulation 15 of the Charities (Institutions of Public Character) Regulations.


YFK Public Accounting Corporation
Public Accountants &
Chartered Accountants

Singapore, 24 JUN 2021

HOPE WORLDWIDE (SINGAPORE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds		Restricted Funds	Total Funds
		General Fund	Designated Funds	Total	
		\$	\$	\$	\$
2020					
INCOME					
Income from generated funds					
- Voluntary income		56,215	4,100	-	60,315
- Activities for generating funds		204,249	4,815	-	209,064
Income from charitable activities		-	82,596	150,624	233,220
Other income		96,703	-	-	96,703
Total income		357,167	91,511	150,624	599,302
EXPENDITURE					
Cost of generated funds		49,826	-	-	49,826
Charitable activities		-	203,334	81,866	285,200
Governance costs		121,341	63,289	3,750	188,380
Total expenditure		171,167	266,623	85,616	523,406
NET SURPLUS/(DEFICIT)	4	186,000	(175,112)	65,008	75,896

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

HOPE WORLDWIDE (SINGAPORE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds		Restricted Funds	Total Funds
	General Fund	Designated Funds	Total	
Note	\$	\$	\$	\$
2019 INCOME				
Income from generated funds				
- Voluntary income	47,163	11,697	-	58,860
- Activities for generating funds	323,346	14,300	-	337,646
Income from charitable activities	-	140,352	31,887	172,239
Other income	7,489	-	-	7,489
Total income	377,998	166,349	31,887	576,234
EXPENDITURE				
Cost of generated funds	50,670	-	-	50,670
Charitable activities	-	218,984	210,700	429,684
Governance costs	159,192	-	3,000	162,192
Total expenditure	209,862	218,984	213,700	642,546
NET SURPLUS/(DEFICIT)	168,136	(52,635)	(181,813)	(66,312)

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

HOPE WORLDWIDE (SINGAPORE)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	<u>Note</u>	<u>2020</u> \$	<u>2019</u> \$
ASSETS			
Non-current assets			
Plant and equipment	7	-	-
Current assets			
Receivables	8	13,814	55,351
Cash and cash equivalents	9	1,510,691	1,395,805
		<u>1,524,505</u>	<u>1,451,156</u>
Total assets		<u>1,524,505</u>	<u>1,451,156</u>
LIABILITIES AND FUNDS			
Current liabilities			
Deferred income	10	72,351	92,879
Payables	11	33,091	15,110
		<u>105,442</u>	<u>107,989</u>
Total liabilities		105,442	107,989
FUNDS			
Unrestricted funds			
General Fund		1,302,630	1,116,630
Designated Funds		(41,694)	133,418
Total unrestricted funds	4(a)	<u>1,260,936</u>	<u>1,250,048</u>
Restricted funds			
Care and Share Matching Grant		(10,879)	74,097
Gartner Advisory (S) Pte Ltd Fund		120,000	-
President Challenge Fund		29,984	-
SAP Asia Pte Ltd Fund		19,022	19,022
Total restricted funds	4(b)	<u>158,127</u>	<u>93,119</u>
Total Funds		<u>1,419,063</u>	<u>1,343,167</u>
TOTAL LIABILITIES AND FUNDS		<u>1,524,505</u>	<u>1,451,156</u>

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

HOPE WORLDWIDE (SINGAPORE)

STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED 2020

	Balance at beginning of year \$	Net surplus/ (deficit) for the year \$	Balance at end of year \$
2020			
Unrestricted funds			
General Fund	1,116,630	186,000	1,302,630
Designated Funds	133,418	(175,112)	(41,694)
	<u>1,250,048</u>	<u>10,888</u>	<u>1,260,936</u>
Restricted funds			
Care and Share Marching Grant	74,097	(84,976)	(10,879)
Gartner Advisory (S) Pte Ltd Fund	-	120,000	120,000
President Challenge Fund	-	29,984	29,984
SAP Asia Pte Ltd Fund	19,022	-	19,022
	<u>93,119</u>	<u>65,008</u>	<u>158,127</u>
	<u>1,343,167</u>	<u>75,896</u>	<u>1,419,063</u>
2019			
Unrestricted funds			
General Fund	993,526	123,104	1,116,630
Designated Funds	141,021	(7,603)	133,418
	<u>1,134,547</u>	<u>115,501</u>	<u>1,250,048</u>
Restricted funds			
Care and Share Marching Grant	221,694	(147,597)	74,097
Johnson & Johnson APCC Fund	22,276	(22,276)	-
President Challenge Fund	8,925	(8,925)	-
SAP Asia Pte Ltd Fund	21,322	(2,300)	19,022
Xilinx Community Fund	715	(715)	-
	<u>274,932</u>	<u>(181,813)</u>	<u>93,119</u>
Total funds	<u>1,409,479</u>	<u>(66,312)</u>	<u>1,343,167</u>

HOPE WORLDWIDE (SINGAPORE)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	<u>2020</u>	<u>2019</u>
	\$	\$
Cash flows from operating activities		
Net surplus/(deficit) for the year	75,896	(66,312)
Adjustments for:		
Interest income on fixed deposits	(12,269)	(6,101)
Operating cash flows before changes in working capital	63,627	(72,413)
Changes in working capital:		
Receivables	41,537	20,133
Payables	17,981	4,545
Deferred income	(20,528)	3,941
Net cash generated from/ (used in) operating activities	<u>102,617</u>	<u>(43,794)</u>
Cash flow from investing activities		
Interest income received	12,269	6,101
Net cash generated from investing activities	<u>12,269</u>	<u>6,101</u>
Net increase/ (decrease) in cash and cash equivalents	114,886	(37,693)
Add: Cash and cash equivalents at beginning of the year	1,395,805	1,433,498
Cash and cash equivalents at end of the year	<u>1,510,691</u>	<u>1,395,805</u>

Cash and cash equivalents

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

	<u>2020</u>	<u>2019</u>
	\$	\$
Cash at banks	891,124	784,487
Short-term bank deposits	619,567	611,318
	<u>1,510,691</u>	<u>1,395,805</u>

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

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

1. General

Hope Worldwide (Singapore) (the Society) is registered and domiciled in Singapore. The address of its registered office and principal place of operation is located at 1 Edgefield Walk, Singapore 828850.

The Society was registered on 23 October 1998 under the Societies Act, Chapter 311, (the Societies Act) and is a charity registered under the Charities Act, Chapter 37 (the Charities Act) since 18 July 2002. The Society has been accorded the Institutions of Public Character (IPC) status and the current licence runs from 1 December 2020 to 31 May 2023.

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

- (1) Children
- (2) Community outreach
- (3) Family life education
- (4) Health education
- (5) Seniors
- (6) Skill empowerment

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 home for the disadvantaged;
- (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 fulfill the abovementioned objectives.

2. Summary of significant accounting policies

(a) Basis of preparation

The financial statements of the Society have been drawn up in accordance with the provisions of the Societies Act, the Charities Act and Financial Reporting Standards in Singapore (FRSs). The financial statements have been prepared on a historical cost basis, except as disclosed in the accounting policies below.

The financial statements are presented in Singapore dollars which is also the functional currency of the Society.

The Society has applied the Charities Accounting Standard in Singapore (CAS) for the presentation of the statement of financial activities which differs from FRS 1 for the presentation of the statement of profit or loss and other comprehensive income.

(b) Adoption of new and amended standards and interpretations

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 for annual financial period beginning on or after 1 January 2020. The adoption of these standards did not have any effect on the financial performance or position of the Society.

2. Summary of significant accounting policies – cont'd**(c) Standards issued but not yet effective**

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

The Management Committee expects that the adoption of those standards will have no material impact on the financial statements in the year of initial application.

(d) Plant & 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. The cost of plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the plant and equipment.

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

Computer	3 years
Office equipment	3 years

The residual value, useful lives and depreciation method are reviewed, and adjusted as appropriate, at the end of each reporting date.

An item of plant and equipment is derecognised 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 surplus or deficit in the year the asset is derecognised. Fully depreciated plant and equipment that are still in use are retained in the financial statements.

(e) 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, where applicable, 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 group 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 surplus or deficit.

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. The 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 surplus or deficit.

2. Summary of significant accounting policies – cont'd

(f) Financial instruments

(i) *Financial assets*

Recognition and measurement

Financial assets are recognised when, and only when the Society becomes party to the contractual provisions of the instruments.

At initial recognition, receivables are recognised at the amount of consideration to which the Society expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the receivables do not contain a significant financing component at initial recognition.

Subsequent measurement

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in surplus or deficit when the assets are derecognised or impaired, and through the amortisation process.

Derecognition

A financial asset is derecognised where the contractual rights to receive cash flows from the asset has expired or has been transferred and the Society has transferred substantially all risks and rewards of ownership.

On derecognition 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 the statement of financial activities.

Impairment of financial assets

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

An allowance for impairment of receivables is recognised when there is objective evidence that the Society will not be able to collect all amounts due according to the original terms of the receivables. The Society considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Society may also consider a financial asset to be in default when internal or external information indicates that the Society is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Society.

The Society determined that the financial assets are credit-impaired when:

- there is significant financial difficulties of the debtor
- a breach of contract, such as a default or past due event
- it is becoming probable that the debtor will enter bankruptcy or financial reorganisation.

2. Summary of significant accounting policies – cont'd**(f) Financial instrument – cont'd****(i) *Financial assets – cont'd****Impairment of financial assets – cont'd*

The amount of the allowance for impairment is recognised in the statement of financial activities within "Governance and administrative costs".

Subsequently, if the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss will be reversed. The reversal will not result in any carrying amount of the finance asset (net of any allowance account) that exceeds what the carrying amount would have been had the impairment not previously been recognised. The amount of reversal is recognised in the statement of financial activities.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(ii) *Financial liabilities**Recognition and measurement*

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

Financial liabilities are recognised at their transaction price both at initial recognition and at subsequent measurement. Transaction costs will be recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimates of the amounts payable.

Derecognition

Financial liabilities are derecognised when the obligations under the liability are discharged or cancelled or expired. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in statement of financial activities.

(g) Cash and cash equivalents

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

(h) Provisions

Provisions are recognised when the Society has a present obligation (legal or constructive) as a result of a past event, 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 economic resources will be required to settle the obligation, the provision is reversed.

2. Summary of significant accounting policies – cont'd**(i) Employee benefits****(i) *Defined contribution plans***

The Society makes contributions to the Central Provident Fund 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.

(ii) *Short-term employee benefits*

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Society has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

(j) Taxes

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

(k) Funds**(i) *Unrestricted funds***

Unrestricted funds comprise of general fund which is used for 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 Committee's 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 funds:

General fund

Designated funds

- Counselling
- Forgiveness Workshop
- Movie Therapy
- Community Outreach
- Hope for Families Programme
- Hope for Senior Programme
- Hope for Youth Programme
- Skill Empowerment

2. Summary of significant accounting policies – cont'd**(k) Funds – cont'd****(ii) *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
SAP Asia Pte Ltd Fund
Xilinx Community Fund
President's Challenge Fund
Care and Share Matching Grant
Gartner Advisory (S) PL Fund

(l) Income recognition

Income is measured based on the fair value of the consideration received or receivables in the ordinary course of the Society's activities.

Income is recognised when the Society satisfies a performance obligation by transferring a promised good or service to the client, which is when the client obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

(i) *Donations*

Donations are recognised as income. The timing of income recognition is governed by the donor's intent, if the donor is silent, the donation is recognised as income in the year it is received. The timing of income recognition for restricted donations is the same as for unrestricted donations.

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

(ii) *Fund raising*

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

(iii) *Programme fee*

Programme fee is recognised when the programmes are conducted.

(iv) *Interest income*

Interest income is recognised on a time proportion basis using the effective interest method.

2. Summary of significant accounting policies – cont'd**(i) Income recognition – cont'd****(v) *Government grants***

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

Government grants from the Ministry of Social and Family Development (MFS) are 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.

(m) Expenditure recognition

All expenditure is accounted for on accrual basis, aggregated under the respective areas. Direct costs are attributed to the activity where possible. Where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

(i) *Cost of generating funds*

Cost of generating funds comprises all directly attributable costs incurred in the generating of voluntary income and fundraising activities. These costs include costs related to constitutional and statutory requirements and an apportionment of overhead and shared costs.

(ii) *Cost of charitable activities*

Cost of charitable activities comprises all directly attributable costs incurred in the pursuit of the charitable objects of the Society and an apportionment of overhead and shared costs.

(iii) *Governance and administrative costs*

Governance costs include the costs of governance arrangement, which relate to the general running of the Society, providing governance infrastructure and ensuring public accountability. These costs include costs related to constitutional and statutory requirements and an apportionment of overhead and shared costs.

3. Significant accounting judgements and estimates

The preparation of the Society's financial statements requires the Management Committee to make judgements, estimates and assumptions that affect the reported amounts of income, expenditure, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

(i) Judgements made in applying accounting policies

In applying the Society's accounting policies, which are described in Note 2, the Management Committee is of the opinion that there are no critical judgements which are expected to have a significant effect on the amounts recognised in the financial statements.

(ii) Key sources of estimation uncertainty

The Society based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Society. Such changes are reflected in the assumptions when they occur.

The Management Committee is of the opinion that there are no key sources of estimation uncertainty at the end of the financial year that could result in outcomes which require a material adjustment to the carrying amount of asset or liability.

4. Detailed statement of financial activities

(a) Statement of financial activities on unrestricted funds

	General Fund	Designated Funds						Total Unrestricted Funds
		Counselling	Movie Therapy	Community Reach	Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	
	\$	\$	\$	\$	\$	\$	\$	\$
2020								
INCOME								
Income from generated funds								
<u>Voluntary income</u>								
General donations								
- Non-tax deductible	35,458	-	-	-	-	-	-	35,458
- Tax deductible	20,757	-	-	-	-	4,100	-	24,857
	56,215	-	-	-	-	4,100	-	60,315
Activities for generating funds								
Giving.sg								
- Tax deductible	13,108	-	-	-	-	-	-	13,108
Hope Worldwide flag day								
- Non-tax deductible	97,497	-	-	-	-	-	-	97,497
- Tax deductible	83,261	-	-	-	-	-	-	83,261
Plan for HOPE								
- Non-tax deduction	10,000	-	-	-	-	-	-	10,000
Louis Dreyfus								
- Non-tax deductible	-	-	-	-	-	-	340	340
- Tax deductible	-	-	-	-	-	-	3,390	3,390
Others								
- Non-tax deductible	363	-	-	-	-	465	-	828
- Tax deductible	-	-	-	-	-	620	-	620
Sale of items	20	-	-	-	-	-	-	20
	204,249	-	-	-	-	1,085	3,730	209,064

4. Detailed statement of financial activities – cont'd

(a) Statement of financial activities on unrestricted funds – cont'd

	General Fund	Designated Funds							Total Unrestricted Funds
		Counselling	Movie Therapy	Community Reach	Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Total	
2020	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from charitable activities									
Programme income	-	43,933	36,163	-	-	2,500	-	82,596	82,596
- Non-tax deductible	-	-	-	-	-	-	-	-	-
- Tax deductible	-	43,933	36,163	-	-	2,500	-	82,596	82,596
Other income									
Interest on fixed deposits	12,269	-	-	-	-	-	-	-	12,269
Government grants	68,518	-	-	-	-	-	-	-	68,518
Others	15,916	-	-	-	-	-	-	-	15,916
	96,703	-	-	-	-	-	-	-	96,703
TOTAL INCOME	357,167	43,933	36,163	-	-	7,685	3,730	91,511	448,678

4. Detailed statement of financial activities – cont'd

(a) Statement of financial activities on unrestricted funds – cont'd

2020

EXPENDITURE

Cost of generating funds

Activities for generating fund

Hope worldwide flag day

Others

Cost of charitable activities

Activities/ materials

Administration

Courier services

Education bursary/ tuition

Gifts and prizes

Publicity

Refreshment

Speaker fee

Staff costs/ benefits

Supervision fee

Telecommunication IT

Transportation

Venue

	General Fund	Designated Funds						Total Unrestricted Funds
		Counselling	Movie Therapy	Community Reach	Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	
\$	\$	\$	\$	\$	\$	\$	\$	\$
17,940	-	-	-	-	-	-	-	17,940
31,886	-	-	-	-	-	-	-	31,886
49,826	-	-	-	-	-	-	-	49,826
-	-	987	2,416	3,947	-	4,427	159	11,936
-	-	-	(6)	-	-	-	-	(6)
-	-	305	-	-	-	-	-	305
-	-	-	-	-	-	-	800	800
-	-	-	-	4,145	-	-	-	4,145
-	-	825	825	-	-	-	-	1,650
-	-	2,423	-	-	-	-	235	2,658
-	-	13,860	13,942	-	-	-	-	27,802
-	-	20,068	52,186	5,916	19,436	28,620	24,916	151,142
-	-	1,270	-	-	-	-	-	1,270
-	-	-	418	-	-	-	-	418
-	-	115	19	-	-	-	-	134
-	-	1,080	-	-	-	-	-	1,080
-	-	40,933	69,800	14,008	19,436	33,047	26,110	203,334

4. Detailed statement of financial activities – cont'd

(a) Statement of financial activities on unrestricted funds – cont'd

	General Fund	Designated Funds							Total Unrestricted Funds
		Counselling	Movie Therapy	Community Reach	Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Total	
2020	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE									
Governance and administrative costs									
Administrative	75	-	-	-	-	-	-	-	75
Audit fee	8,287	-	-	-	-	-	-	-	8,287
Bank charges	223	-	-	-	-	-	-	-	223
Development and resources	4,300	-	-	-	-	-	-	-	4,300
Entertainment and meals	1,780	-	-	-	-	-	-	-	1,780
Insurance	7,156	-	-	-	-	-	-	-	7,156
Membership fee	125	-	-	-	-	-	-	-	125
Miscellaneous	86	-	-	-	-	-	-	-	86
Office equipment and repair	15,076	-	-	-	-	-	-	-	15,076
Postage and courier	213	-	-	-	-	-	-	-	213
Printing and stationery	1,242	-	-	-	-	-	-	-	1,242
Staff costs/ benefits	65,545	11,138	25,282	4,324	5,473	9,776	7,296	63,289	128,834
Telecommunication	647	-	-	-	-	-	-	-	647
Training	14,124	-	-	-	-	-	-	-	14,124
Work from home costs	2,462	-	-	-	-	-	-	-	2,462
	121,341	11,138	25,282	4,324	5,473	9,776	7,296	63,289	184,630

4. Detailed statement of financial activities – cont'd

(a) Statement of financial activities on unrestricted funds – cont'd

	General Fund	Designated Funds						Total Unrestricted Funds
		Counselling	Movie Therapy	Community Reach	Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	
2020	\$	\$	\$	\$	\$	\$	\$	\$
TOTAL EXPENDITURE	171,167	52,071	95,082	18,332	24,909	42,823	33,406	437,790
NET SURPLUS/(DEFICIT)	186,000	(8,138)	(58,919)	(18,332)	(24,909)	(35,138)	(29,676)	10,888
RECONCILIATION OF FUNDS								
Total funds brought forward	1,116,630	44,671	88,747	-	-	-	-	1,250,048
Reallocation of funds	-	-	-	-	-	-	-	-
	1,116,630	44,671	88,747	-	-	-	-	1,250,048
TOTAL FUNDS CARRIED FORWARD	1,302,630	36,533	29,828	(18,332)	(24,909)	(35,138)	(29,676)	1,260,936

4. Detailed statement of financial activities – cont'd

(a) Statement of financial activities on unrestricted funds – cont'd

	General Fund	Designated Funds							Total Unrestricted Funds
		Counselling	Movie Therapy	Community Reach	Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$
2019									
INCOME									
Income from generated funds									
Voluntary income									
General donations									
- Non-tax deductible	39,261	-	-	-	-	-	5,856	-	5,856
- Tax deductible	7,902	-	-	100	-	-	5,741	-	5,841
	47,163	-	-	100	-	-	11,597	-	11,697
Activities for generating funds									
Giving.sg									
- Tax deductible	2,233	-	-	-	-	-	-	-	2,233
Hope Worldwide flag day									
- Non-tax deductible	195,602	-	-	-	-	-	-	-	195,602
- Tax deductible	93,136	-	-	-	-	-	-	-	93,136
Louis Dreyfus									
- Non-tax deductible	-	-	-	-	-	-	-	12,200	12,200
- Tax deductible	-	-	-	-	-	-	651	1,449	2,100
Music Gives Back									
- Non-tax deductible	2,750	-	-	-	-	-	-	-	2,750
- Tax deductible	28,750	-	-	-	-	-	-	-	28,750
Others									
- Non-tax deductible	513	-	-	-	-	-	-	-	513
- Tax deductible	362	-	-	-	-	-	-	-	362
Sale of items									
	323,346	-	-	-	-	-	651	13,649	14,300
									337,646

4. Detailed statement of financial activities – cont'd

(a) Financial activities on unrestricted funds – cont'd

	General Fund	Designated Funds						Total Unrestricted Funds
		Counselling	Movie Therapy	Community Reach	Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	
\$	\$	\$	\$	\$	\$	\$	\$	\$
2019								
INCOME								
Income from charitable activities	-	44,188	96,164	-	-	-	-	140,352
Programme income	-	44,188	96,164	-	-	-	-	140,352
- Non-tax deductible								
Other income	6,101	-	-	-	-	-	-	6,101
Interest on fixed deposits	1,388	-	-	-	-	-	-	1,388
Others	7,489	-	-	-	-	-	-	7,489
TOTAL INCOME	377,998	44,188	96,164	100	-	12,248	13,649	544,347

4. Detailed statement of financial activities – cont'd

(a) Statement of financial activities on unrestricted funds – cont'd

	General Fund	Designated Funds								Total Unrestricted Funds
		Counselling	Movie Therapy	Community Reach	Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Total		
2019	\$	\$	\$	\$	\$	\$	\$	\$	\$	
EXPENDITURE										
Cost of generating funds										
Activities for generating fund										
Hope worldwide flag day	22,863	-	-	-	-	-	-	-	22,863	
Music Gives Back	7,818	-	-	-	-	-	-	-	7,818	
Others	19,989	-	-	-	-	-	-	-	19,989	
	50,670	-	-	-	-	-	-	-	50,670	
Cost of charitable activities										
Activities/ materials	-	933	1,926	1,674	-	8,756	-	13,289	13,289	
Administration	-	31	-	7	-	-	-	38	38	
Books/ DVD	-	-	1,245	-	-	-	-	1,245	1,245	
Copyright/ licence fee	-	-	401	-	-	-	-	401	401	
Gifts and prizes	-	-	-	2,073	-	1,092	-	3,165	3,165	
Membership fee	-	-	100	-	-	-	-	100	100	
Publicity	-	1,225	720	-	-	-	-	1,945	1,945	
Refreshment	-	4,698	3,563	4,017	-	32	42	12,352	12,352	
Research	-	-	12,226	-	-	-	-	12,226	12,226	
Speaker fee	-	11,858	26,132	-	-	-	-	37,990	37,990	
Staff costs/ benefits	-	7,341	71,030	25,044	2,818	10,060	13,467	129,760	129,760	
Transportation	-	116	170	1,030	-	777	140	2,233	2,233	
Venue	-	2,160	2,080	-	-	-	-	4,240	4,240	
	-	28,362	119,593	33,845	2,818	20,717	13,649	218,984	218,984	

4. Detailed statement of financial activities – cont'd

(a) Financial activities on unrestricted funds – cont'd

	General Fund	Designated Funds							Total Unrestricted Funds
		Counselling	Movie Therapy	Community Reach	Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Total	
2019	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE									
Governance and administrative costs									
Administrative	492	-	-	-	-	-	-	-	492
Bank charges	304	-	-	-	-	-	-	-	304
Development and resources	8,496	-	-	-	-	-	-	-	8,496
Entertainment and meals	824	-	-	-	-	-	-	-	824
Insurance	7,944	-	-	-	-	-	-	-	7,944
IT costs	5,016	-	-	-	-	-	-	-	5,016
Membership fee	125	-	-	-	-	-	-	-	125
Miscellaneous	296	-	-	-	-	-	-	-	296
Office equipment and repair	2,123	-	-	-	-	-	-	-	2,123
Postage and courier	144	-	-	-	-	-	-	-	144
Printing and stationery	630	-	-	-	-	-	-	-	630
Publicity	2,586	-	-	-	-	-	-	-	2,586
Staff costs/ benefits	103,514	-	-	-	-	-	-	-	103,514
Strategic planning	18,580	-	-	-	-	-	-	-	18,580
Telecommunication	3,944	-	-	-	-	-	-	-	3,944
Training	28	-	-	-	-	-	-	-	28
Transportation	4,146	-	-	-	-	-	-	-	4,146
	159,192	-	-	-	-	-	-	-	159,192
TOTAL EXPENDITURE	209,862	28,362	119,593	33,845	2,818	20,717	13,649	218,984	428,846

Detailed statement of financial activities – cont'd

(a) Financial activities on unrestricted funds – cont'd

	Designated Funds							Total Unrestricted Funds
	General Fund	Counselling	Movie Therapy	Community Reach	Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	
2019	\$	\$	\$	\$	\$	\$	\$	\$
NET SURPLUS/(DEFICIT)	168,136	15,826	(23,429)	(33,745)	(2,818)	(8,469)	-	(52,635)
RECONCILIATION OF FUNDS								
Total funds brought forward	993,526	28,845	111,563	-	-	-	-	1,134,547
Reallocation of funds	(45,032)	-	613	33,745	2,818	8,469	-	-
	948,494	28,845	112,176	33,745	2,818	8,469	-	1,134,547
TOTAL FUNDS CARRIED FORWARD	1,116,630	44,671	88,747	-	-	-	-	1,250,048

4. Detailed statement of financial activities – cont'd

(b) Statement of financial activities on restricted funds

2020	Johnson & Jonhson APCC Fund	SAP Asia Fund	Xilinx Community Fund	President's Challenge Fund	Care and Share Matching Grant	Gartner Advisory	Total
	\$	\$	\$	\$	\$	\$	\$
INCOME							
Income from charitable activities							
<u>Programme income</u>							
- Non-tax deductible	-	-	-	30,624	-	-	30,624
- Tax deductible	-	-	-	-	-	120,000	120,000
TOTAL INCOME	-	-	-	30,624	-	120,000	150,624
EXPENDITURE							
Charitable activities							
Activities/ materials	-	-	-	-	1,717	-	1,717
Administration	-	-	-	-	597	-	597
Annual report	-	-	-	-	2,344	-	2,344
Bursary/financial assistance	-	-	-	-	1,915	-	1,915
Development/ resources	-	-	-	-	9,675	-	9,675
Gifts and prizes	-	-	-	-	604	-	604
Membership fee	-	-	-	-	321	-	321
Postage and courier	-	-	-	-	28	-	28
Refreshment	-	-	-	-	152	-	152
Speaker/ trainer fee	-	-	-	-	10,575	-	10,575
Staff costs/ benefits	-	-	-	640	49,312	-	49,952
Supervisory fee	-	-	-	-	200	-	200
Training	-	-	-	-	3,603	-	3,603
Transportation	-	-	-	-	53	-	53
Volunteer Appreciation	-	-	-	-	130	-	130
	-	-	-	640	81,226	-	81,866

4. Detailed statement of financial activities – cont'd

(b) Statement of financial activities on restricted funds – cont'd

2020	Johnson & Jonhson APCC Fund	SAP Asia Fund	Xilinx Community Fund	President's Challenge Fund	Care and Share Matching Grant	Gartner Advisory	Total
EXPENDITURE	\$	\$	\$	\$	\$	\$	\$
Governance costs							
Insurance	-	-	-	-	1,250	-	1,250
Staff costs/benefits	-	-	-	-	2,500	-	2,500
	-	-	-	-	3,750	-	3,750
TOTAL EXPENDITURE	-	-	-	640	84,976	-	85,616
NET SURPLUS/(DEFICIT)	-	-	-	29,984	(84,976)	120,000	65,008
RECONCILIATION OF FUNDS							
Total funds brought forward	-	19,022	-	-	74,097	-	93,119
TOTAL FUNDS CARRIED FORWARD	-	19,022	-	29,984	(10,879)	120,000	158,127

4. Detailed statement of financial activities – cont'd

(b) Statement of financial activities on restricted funds – cont'd

2019	Johnson & Jonhson APCC Fund	SAP Asia Fund	Xilinx Community Fund	President's Challenge Fund	Care and Share Matching Grant	Gartner Advisory	Total
	\$	\$	\$	\$	\$	\$	\$
INCOME							
Income from charitable activities							
<u>Programme income</u>	31,887	-	-	-	-	-	31,887
- Non-tax deductible							
TOTAL INCOME	31,887	-	-	-	-	-	31,887
EXPENDITURE							
Charitable activities							
Activities/ materials	268	-	527	-	1,441	-	2,236
Administration	1,009	-	-	-	1,864	-	2,873
Annual report	3,948	-	-	-	-	-	3,948
Bank charges	1	-	-	-	-	-	1
Bursary/financial assistance	-	-	-	-	6,840	-	6,840
Copyright/ licence fee	-	-	-	-	1,357	-	1,357
Development/ resources	-	-	-	-	22,592	-	22,592
Fall prevention expenses	6,561	-	-	-	-	-	6,561
Gifts and prizes	3,575	-	-	-	849	-	4,424
IT costs	-	-	-	-	1,000	-	1,000
Membership fee	-	-	-	-	360	-	360
Miscellaneous expenses	-	-	-	-	20	-	20
Postage and courier	339	-	-	-	-	-	339
Publicity	1,470	-	-	50	1,857	-	3,377

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

4. Detailed statement of financial activities – cont'd

(b) Statement of financial activities on restricted funds – cont'd

2019	Johnson & Jonhson APCC Fund	SAP Asia Fund	Xilinx Community Fund	President's Challenge Fund	Care and Share Matching Grant	Gartner Advisory	Total
	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE							
Charitable activities							
Refreshment	5,089	-	175	-	896	-	6,160
Research	-	-	-	-	25,000	-	25,000
Speaker/ trainer fee	-	-	-	5,400	4,300	-	9,700
Staff costs/ benefits	26,513	300	13	3,475	66,479	-	96,780
Strategic planning	-	-	-	-	4,248	-	4,248
Supervisory fee	-	-	-	-	2,680	-	2,680
Training	3,390	-	-	-	912	-	4,302
Transportation	1,500	-	-	-	986	-	2,486
Volunteer Appreciation	-	-	-	-	916	-	916
Workshop	500	2,000	-	-	-	-	2,500
	54,163	2,300	715	8,925	144,597	-	210,700
Governance costs							
Insurance	-	-	-	-	2,000	-	2,000
Staff costs/ benefits	-	-	-	-	1,000	-	1,000
	-	-	-	-	3,000	-	3,000
TOTAL EXPENDITURE	54,163	2,300	715	8,925	147,597	-	213,700
NET SURPLUS/(DEFICIT)	(22,276)	(2,300)	(715)	(8,925)	(147,597)	-	(181,813)
RECONCILIATION OF FUNDS							
Total funds brought forward	22,276	21,322	715	8,925	221,694	-	274,932
TOTAL FUNDS CARRIED FORWARD	-	19,022	-	-	74,097	-	93,119

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

5. Staff costs

	<u>2020</u>	<u>2019</u>
	\$	\$
Employer CPF contribution	38,462	42,821
Staff salaries & bonus	301,723	272,524
Staff welfare and other benefits	29,778	28,098
	<u>369,963</u>	<u>343,443</u>

6. Allocation of costs

Expenditures that are specifically identifiable to each cost classification are allocated directly to the type of costs incurred. The apportionment of staff cost were based on percentage time spent.

7. Plant & equipment

	<u>Computers</u>	<u>Office equipment</u>	<u>Total</u>
	\$	\$	\$
<u>Cost</u>			
<u>2020</u>			
At beginning and end of year	29,173	1,399	30,572
<u>2019</u>			
At beginning and end of year	29,173	1,399	30,572
<u>Accumulated depreciation</u>			
<u>2020</u>			
At beginning and end of year	29,173	1,399	30,572
<u>2019</u>			
At beginning and end of year	29,173	1,399	30,572
<u>Carrying amount</u>			
<u>2020</u>			
At end of year	-	-	-
<u>2019</u>			
At end of year	-	-	-

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

8. Other receivables

	<u>2020</u>	<u>2019</u>
	\$	\$
Funds receivable	-	48,123
Outside parties	1,386	4,810
Sundry receivables	12,413	2,178
Prepayments	15	240
	<u>13,814</u>	<u>55,351</u>
 Total receivables (excluding prepayments)	 13,799	 55,111
Add: Cash and cash equivalents	1,510,691	1,395,805
Total financial assets carried at amortised cost	<u>1,524,490</u>	<u>1,450,916</u>

Receivables are denominated in Singapore dollar.

9. Cash and cash equivalents

	<u>2020</u>	<u>2019</u>
	\$	\$
Cash at banks	891,124	784,487
Short-term bank deposits	619,567	611,318
	<u>1,510,691</u>	<u>1,395,805</u>

Cash at banks earn interest at prevailing bank interest rates. Short-term deposits with banks earn interest at rates ranging from 0.625% to 2% (2019: 1.5% to 2.0%) per annum with maturity periods of 12-months (2019: 6 to 12-months).

Cash and cash equivalents are denominated in Singapore dollar.

10. Deferred income

	<u>2020</u>	<u>2019</u>
	\$	\$
NCSS - Singapore Gold Cup 2015 Fund	52,775	52,775
Dell EMC Singapore CSR Fund	16,777	16,777
Training and programme	-	16,166
Johnson & Johnson - CSR Fund	2,799	7,161
	<u>72,351</u>	<u>92,879</u>

Deferred income is denominated in Singapore dollar.

11. Other payables

	<u>2020</u>	<u>2019</u>
	\$	\$
Other payables:		
- Sundry payables	1,800	-
- Accruals	31,291	15,110
	<u>33,091</u>	<u>15,110</u>
 Total financial liabilities carried at amortised cost	 <u>33,091</u>	 <u>15,110</u>

Payables are denominated in Singapore dollar.

12. Funds

Funds comprise of unrestricted and restricted funds.

Unrestricted – general fund

The fund represents accumulated surplus and is for the purpose of meeting operating expenses incurred by the Society. This fund is expendable at the discretion of the management in furtherance of the Society's objects and purposes.

Unrestricted – designated fund

Unrestricted designated funds comprise of the following:

(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.

(c) 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 and workshops.

(d) Community Outreach

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

(e) Hope for Families Programme

This programme aims to provide support for vulnerable families in the community.

(f) 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.

12. Funds – cont'd***Unrestricted – designated fund – cont'd*****(g) 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.

(h) Skill Empowerment

This 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

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 the Management Committee retains full control to use in achieving any of its Society purposes.

Restricted funds comprise of the following:

(a) Care and Share Matching Grant

Care and Share Matching Grant is a grant from Ministry of Social and Family Development (MSF), based on qualifying condition, to develop the charitable agency's capabilities and capacities in the provision of social services and develop programmes for its beneficiaries, for the period from 1 January 2015 to 31 March 2021.

Due to the Coronavirus ("COVID19") outbreak as declared by the World Health Organisation on 11 March 2020, the grant utilisation deadline was extended to 31 March 2022 in May 2020. The percentage cap for use of Care and Share Funds on critical existing needs had also been increased to 30% from 20%, with the additional 10% proposed solely for operating expenses in relation to COVID19.

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.

(b) Johnson & Johnson APCC Fund

Grants received from Johnson & Johnson APCC Fund at Give2Asia are to support the Seniors Fall Prevention Programme and the Volunteer Seniors Befriending Programme. These are recognised over a period from 1 October 2017 to 30 September 2018 and 1 October 2018 to 30 September 2019, accordingly. The fund was fully utilised in the prior financial year.

(c) SAP Asia Pte Ltd Fund

Grants received from SAP Asia Pte Ltd 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.

12. Funds – cont'd

Restricted fund – cont'd(d) Xilinx Community Fund

Grant received from Xilinx at Give2Asia is to support Hope for Youth programme. This programme educates disadvantaged youths through life skills workshops and strengthens the relationship bond between youth and their families. The grant is recognised over a period from 1 March 2018 to 31 March 2019. The fund was fully utilised in the prior financial year.

(e) President's Challenge Fund

The President's Challenge 2019 Fund is to support the Good Parenting Programme (GEP), I Choose Us Marriage Programme, Punggol Mental Wellness Series (Movie Therapy) and Marketing & Fundraising Manpower expenses for 1 May 2020 to 30 April 2022.

Restricted fund – Cost of Charitable Activities

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 programmed are indicated in the following tables:

		Johnson & Jonhson APCC Fund	SAP Asia Fund	Xilinx Community Fund	President's Challenge Fund	Care and Share Matching Grant	Total
		\$	\$	\$	\$	\$	\$
2020							
Counselling	(i)	-	-	-	-	5,611	5,611
Movie Therapy	(ii)	-	-	-	-	35,850	35,850
Community Outreach	(iii)	-	-	-	-	20,990	20,990
Hope of Senior Programme	(iv)	-	-	-	-	-	-
Hope of Youth Programme	(v)	-	-	-	-	-	-
Skill Empowerment	(vi)	-	-	-	-	-	-
Others	(vii)	-	-	-	640	22,525	23,165
		-	-	-	640	84,976	85,616
2019							
Counselling	(i)	-	-	-	-	10,669	10,669
Movie Therapy	(ii)	-	-	-	8,925	62,610	71,535
Community Outreach	(iii)	28,986	-	-	-	34,006	62,992
Hope of Senior Programme	(iv)	25,177	-	-	-	-	25,177
Hope of Youth Programme	(v)	-	-	715	-	-	715
Skill Empowerment	(vi)	-	2,300	-	-	-	2,300
Others	(vii)	-	-	-	-	37,312	37,312
		54,163	2,300	715	8,925	144,597	210,700

12. Funds – cont'd

Restricted fund – Cost of Charitable Activities(i) *Counselling*

	Care and Share Matching Grant	
	<u>2020</u>	<u>2019</u>
	\$	\$
Bursary/ financial assistance	715	420
Development/ resources	-	209
Membership fee	321	360
Staff costs/ benefits	4,375	7,000
Supervision fee	200	2,680
	<u>5,611</u>	<u>10,669</u>

(ii) *Movie Therapy*

	President's Challenge Fund		Care and Share Matching Grant	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
Copyright/ licence fee	-	-	-	401
Development/ resource	-	-	775	3,070
Miscellaneous expenses	-	-	-	20
Publicity	-	50	-	405
Research	-	-	-	25,000
Speaker/ training fee	-	5,400	10,575	4,300
Staff costs/ benefits	-	3,475	24,500	29,000
Transportation	-	-	-	414
	<u>-</u>	<u>8,925</u>	<u>35,850</u>	<u>62,610</u>

12. Funds – cont'd

Restricted fund – Cost of Charitable Activities – cont'd(iii) *Community Outreach*

	Johnson & Johnson APCC Fund		Care and Share Matching Grant	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
Activities/ materials	-	48	1,717	1,441
Administration	-	1,010	-	-
Annual report	-	3,948	-	-
Bank charges	-	1	-	-
Bursary/ financial assistance	-	-	1,200	6,420
Gifts and prizes	-	2,889	604	849
Postage and courier	-	339	-	-
Publicity	-	1,470	-	-
Refreshment	-	3,847	152	896
Staff costs/ benefits	-	11,503	17,134	23,291
Training	-	3,390	-	-
Transportation	-	541	53	509
Volunteer appreciation	-	-	130	600
	-	28,986	20,990	34,006

(iv) *Hope for Senior Programme*

	Johnson & Johnson APCC Fund	
	<u>2020</u>	<u>2019</u>
	\$	\$
Activities/ materials	-	220
Fall prevention	-	6,561
Gifts and prizes	-	686
Refreshment	-	1,242
Staff costs/ benefits	-	15,009
Transportation	-	959
Workshop	-	500
	-	25,177

12. Funds – cont'd

Restricted fund – Cost of Charitable Activities – cont'd(v) *Hope for Youth Programme*

		Xilinx Community Fund	
		<u>2020</u>	<u>2019</u>
		\$	\$
Activities/ materials	-		527
Refreshment	-		175
Staff costs/ benefits	-		13
	-		<u>715</u>

(vi) *Skill Empowerment*

		SAP Asia Pte Ltd Fund	
		<u>2020</u>	<u>2019</u>
		\$	\$
Staff costs/ benefits	-		300
Workshop	-		2,000
	-		<u>2,300</u>

(vii) *Others*

	President's Challenge Fund		Care and Share Matching Grant	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
Administration	-	-	597	1,864
Copyright/ licence fee	-	-	-	955
Development/ resources	-	-	8,900	19,313
Insurance	-	-	1,250	-
IT costs	-	-	-	1,000
Postage and courier	-	-	28	-
Publicity	-	-	2,344	-
Refreshment	-	-	-	1,452
Staff costs/ benefits	640	-	5,803	7,188
Strategic planning	-	-	-	3,001
Training	-	-	3,603	2,159
Transportation	-	-	-	64
Volunteer appreciation	-	-	-	316
	<u>640</u>	<u>-</u>	<u>22,525</u>	<u>37,312</u>

13. Income tax

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

14. Tax deduction receipts

During the financial year, the Society issued tax deduction receipts for donations collected amounting to \$246,216 (2019: \$149,556).

15. 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 20.

(a) Significant related party transactions

	<u>2020</u>	<u>2019</u>
	\$	\$
<i>Related party - Central Christian Church</i>		
Donations	35,000	35,000
Sponsorship	-	10,710
Staff training	(855)	4,280
Materials/ printing	(345)	(2,275)
Donation of used hps to foreign workers	(491)	-
Rental of venue	(1,080)	(3,840)
Research	-	(25,000)
	<u> </u>	<u> </u>
<i>Related party - Louis Counselling & Training Service PL</i>		
Licence fee	-	(955)
Purchase of books	(1,662)	(1,245)
Supervision fee	(750)	(2,500)
Speaker/trainer fee	(25,877)	(27,493)
	<u> </u>	<u> </u>
<i>Related party - Motion Picture Licensing Co</i>		
Licence fee	-	(803)
	<u> </u>	<u> </u>

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.

Kelvin Yeo Ngan Chong, vice-president of the Management Committee, is a self-supporting staff of Central Christian Church and an 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 fee paid to Synergy Financial Advisers Pte Ltd, a firm in which a management committee member holds an executive directorship.

15. Related party transactions – cont'd**(b) Compensation of key management personnel**

	<u>2020</u>	<u>2019</u>
	\$	\$
Salaries and bonuses	67,197	70,252
Employer contribution to CPF	9,783	10,478
	<u>76,980</u>	<u>80,730</u>
Number of key management personnel		
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.

- (i) Key management personnel consist of the chief executive officer.
- (ii) The Management Committee 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 2020 (2019: \$nil).

16. Number of employees

The number of full-time employees in the Society at the end of the reporting date was 7 (2019: 7). As disclosed in the statement of financial activities, total staff costs as at the end of financial year end amounted to \$369,963 (2019: \$343,443).

17. Fund-raising ratio

	<u>2020</u>	<u>2019</u>
	\$	\$
Gross donation from fund-raising event	213,274	288,738
Direct costs of fund-raising	17,940	24,757
Percentage of direct fund-raising expense over gross donations	<u>8%</u>	<u>9%</u>

18. Financial risk management

The Society's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk and liquidity risk.

The Management Committee review and agree policies and procedures for the management of these risks, which are executed by the management team. It is, and has been throughout the current and previous financial year, the Society's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Society's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

18. Financial risk management – cont'd

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

(a) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Society. The Society's exposure to credit risk arises primarily from receivables and cash and cash equivalents. The Society minimises credit risk by dealing exclusively with high credit rating counterparties.

The Society has adopted a policy of only dealing with creditworthy counterparties. The Society performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Society considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Society has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received, which could include default of contractual payments due or there is significant difficulty of the counterparty.

The Society determined that its financial assets are credit-impaired when:

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation

The Society categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 120 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

The Management Committee has determined that the Society has nil (2019: \$nil) financial assets that are either past due or impaired at the end of the reporting period.

(b) Liquidity risk

Liquidity risk refers to the risk that the Society will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Society's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. Liquidity risk for the Society is minimal as the Society is able to meet its funding requirements through its operations.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Society's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations.

18. Financial risk management – cont'd**(b) Liquidity risk – cont'd**

	Carrying amount	Contractual cash flows	One year or less	More than one year
<u>2020</u>	\$	\$	\$	\$
<u>Financial assets</u>				
Receivables	13,799	13,799	13,799	-
Cash and cash equivalents	1,510,691	1,510,691	1,510,691	-
Total undiscounted financial assets	1,524,490	1,524,490	1,524,490	-
<u>Financial liabilities</u>				
Payables	33,091	33,091	33,091	-
Total undiscounted financial liabilities	33,091	33,091	33,091	-
Total net undiscounted financial assets	1,491,399	1,491,399	1,491,399	-
<u>2019</u>				
<u>Financial assets</u>				
Receivables	55,111	55,111	55,111	-
Cash and cash equivalents	1,395,805	1,395,805	1,395,805	-
Total undiscounted financial assets	1,450,916	1,450,916	1,450,916	-
<u>Financial liabilities</u>				
Payables	15,110	15,110	15,110	-
	15,110	15,110	15,110	-
Total net undiscounted financial assets	1,435,806	1,435,806	1,435,806	-

19. Fair values of financial assets and financial liabilities

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

During the financial year, nil (2019: \$nil) amount has been recognised in income or expenditure in relation to the change in fair value of financial assets or financial liabilities, estimated using a valuation technique.

The Society has nil (2019: \$nil) fair value measurement recognised in the statement of financial position as at the end of the reporting period.

20. Management of conflict of interest

Staff, members of the Management Committee and members of sub-committees must declare annually their interests, and any gifts or hospitality received in connection with their role in the Society; staff and volunteer members must declare when the transaction to be effect may result in a conflict of interest.

20. Management of conflict of interest – cont'd

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.

21. Reserve position and policy

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

			Increase/(Decrease)		Increase/ (Decrease)	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$	%	%
Unrestricted funds						
- General fund	1,239,961	1,116,630	123,331	123,104	11	12
- Designated funds	20,975	133,418	(112,443)	(7,603)	(84)	(5)
Restricted funds	<u>158,127</u>	<u>93,119</u>	<u>65,008</u>	<u>(181,813)</u>	<u>70</u>	<u>(66)</u>
Total funds	<u>1,419,063</u>	<u>1,343,167</u>	<u>75,896</u>	<u>(66,312)</u>	<u>6</u>	<u>(5)</u>
Total annual expenditure	523,406	642,546	(119,140)	100,966	(19)	19
Ratio of general fund to annual operating expenditure	<u>2.37</u>	<u>1.74</u>				

The Society's reserve policy is as follows:

The reserve of the Society provides financial stability and the means for the development of the Society's activities. The Society intends to maintain the reserves 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.

22. Subsequent event

The Coronavirus outbreak situation continues subsequent to the reporting period and is expected to continue to impact the operations of the Society. As the situation relating to the spread remains uncertain, it is currently not possible to ascertain the full financial impact it may have on the financial performance of the Society in FY2021. While the full impact to the Society cannot be quantified reliably, the Society's performance subsequent to the end of the reporting period is likely to be negatively impacted.

23. Authorisation of financial statements

The Management Committee authorises these financial statements for issue on 24 JUN 2021

Public Disclosure

1. GOVERNANCE

HOPEwwS has complied with 25 out of 25 applicable guidelines of the Code of Governance Evaluation Checklist for Institutions of Public Character (IPCs). The full checklist is available at www.charities.gov.sg.

2. POLICIES

a. Conflict of Interest

Staff, management committee members and subcommittee members must declare annually their interests, and any gifts or hospitality received in connection with their role in the Charity; and staff and volunteer members must declare when the transaction to be effected may result in a conflict of interest.

Whenever a staff, member of the Management Committee or subcommittee member is in any way, directly or indirectly, has an interest in a transaction or project or other matter is 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 must not participate in the discussion nor vote on the matter and should also recuse from the meeting and all decisions are made by vote..

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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