



Bringing hope. Changing lives.

Reinvent for Relevance



ANNUAL
REPORT 2021



reinvent

re·in·vent | \ ,rē-ən-'vent \
reinvented; reinventing; reinvents

Definition of reinvent

transitive verb

- 1 : to make as if for the first time something already
invented reinvent the wheel
- 2 : to remake or redo completely
- 3 : to bring into use again

relevance

rel·e·vance | \ 're-lə-vən(t)s \

Definition of relevance

- 1a : relation to the matter at hand
- b : practical and especially social applicability :
pertinence giving relevance to college courses
- 2 : the ability (as of an information retrieval system) to
retrieve material that satisfies the needs of the user

Taken from Merriam-Webster. <https://www.merriam-webster.com>

Contents

CEO'S Message	06
Management Committee	07
HOPEwwS Team	08
2021 Key Statistics/ Finance at a Glance	09
Programme Pillars	11
Core Values	12
Events at a Glance 2021	13
Highlights	17
HOPE for Seniors	19
HOPE for Youth	21
HOPE for Families	23
HOPE for You	24
Season of HOPE and Giving 2021	26
Heart for HOPE United 2021	27
Meaningful Volunteerism	28
Volunteer Appreciation 2021	29
Key Volunteer List	30
Corporate Partners/ Sponsors	31
Financials	32
Board Meetings and Attendance	74
FY21 Subcommittees	75
Public Disclosure	76
Governance Evaluation Checklist (GEC)	78

CEO's Message

We welcome 2021 with Mr Phua Hee helming our Management Committee as the new President. Joining Mr Phua is Mr Thomas Luke as our new Vice President who is also Vice President at Unilever, along with youth minister Mr Chan Chui Yu Anthony and social worker Mdm Boon Hui Seng as Committee Members. All four new Directors are long serving volunteers in HOPE worldwide (Singapore), or HOPEwwS for short.

As variants of the COVID-19 virus such as delta and omicron continued to threaten the health and well-being of the world's population, at the time of writing, the world has seen over 6 million COVID-19 deaths. Safe management measures were critical and essential to curb transmission risk; but had also led to feelings of social isolation and loneliness. This posed a problem, especially at a time like this, as people need both physical and emotional support more than ever as they grapple with the changes in their lives and livelihood, be it the demands of the ever-changing COVID-19 regulations, financial difficulties due to job loss, or grief over the loss of loved ones.

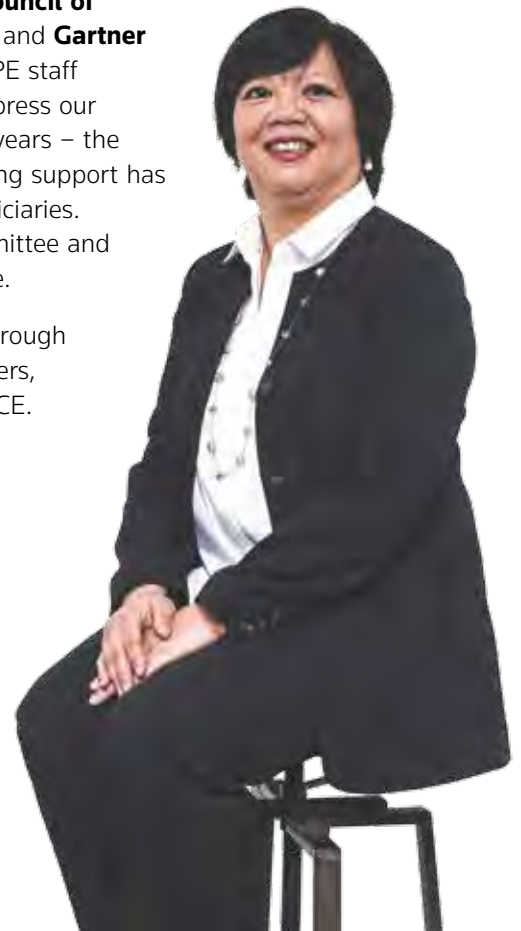
The pandemic impact, and other factors such as global digitization, trends of declining volunteers and donors, as well as leadership succession and staff movements, all presented themselves as challenges and opportunities that HOPEwwS faced in the year 2021. As we rode the waves of change, we saw the needs and worked on REINVENTING to remain RELEVANT, while being anchored in our mission of bringing hope and changing lives.

In this 2021 Annual Report, we have highlighted some of our efforts to adapt quickly in order to meet pertinent needs of the community: *Reassess* the needs of our beneficiaries, *Review* engagement with our beneficiaries, *Rethink* volunteerism, and *Redefine* wellness. With the support of **905 volunteers**, the lives of over **5,700 beneficiaries** were touched – **1906 seniors, 108 youth, 427 families, 1264 individuals** through our pillar programmes; and **2,077** individuals through our Mental Wellness and Family Education initiatives. **S\$274,582** was raised despite not having a flag day.

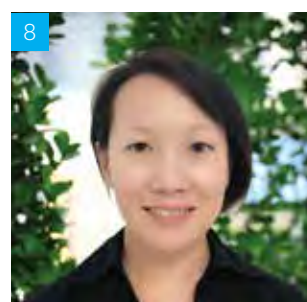
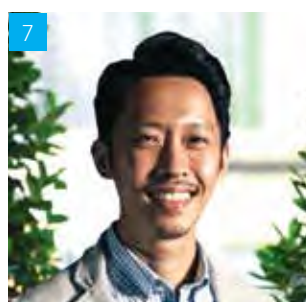
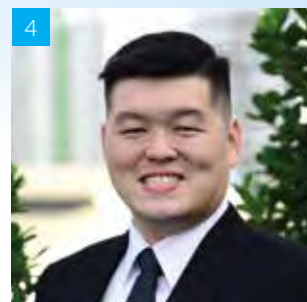
My heartfelt gratitude to our key partners and donors for their continued strong support: the **Ministry of Social and Family Development, National Council of Social Service, Punggol Shore Grassroots Organisation, and Gartner Advisory (S) Pte Ltd**, to name a few. On behalf of my HOPE staff and management committee, I would like to personally express our heartfelt thanks to our biggest volunteer support over the years – the **Central Christian Church**. Your volunteering and fundraising support has enabled us to provide impacting programmes to our beneficiaries. I am also extremely appreciative of my Management Committee and my dedicated staff who have served tirelessly alongside me.

During the year, there were hits, and there were misses. Through it all, we cherish the journey with our beneficiaries, volunteers, donors, sponsors, and staff as we REINVENT for RELEVANCE.

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

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

8 **Mdm Boon Hui Seng**
Committee Member
Social Worker

9 **Mr Adrian Low Su Weng**
(Appointed on 24 June 2021)
Committee Member
Head of Risk Management & Compliance,
China Taiping Insurance (S) Pte Ltd

10 **Tay Wan Jin**
(Appointed on 24 June 2021)
Committee Member
Senior Investment Advisor, BNP Paribas

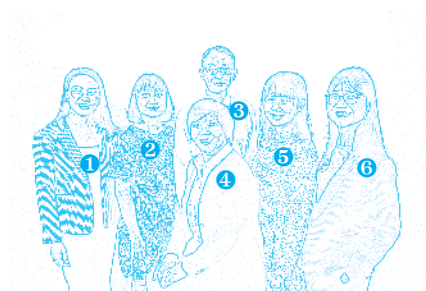
11 **Mdm Toh Mui Chiam, Helen**
(Left 24 June 2021)
Committee Member
Treasury Director, Deutsche Post DHL

12 **Mr Andy Yung Weng Kin**
(Left 24 June 2021)
Committee Member
Executive Director, Head of Compliance
Mizuho Securities (Singapore) Pte Ltd

HOPE_{wwS} Team



- ❶ **Vida Ortiz**, Senior Marketing & Programme Manager - Mental Wellness and Family Education, Counsellor
- ❷ **Esther Ong**, Admin Executive
- ❸ **Adrian Ng**, Community Outreach Programme Manager - Seniors
- ❹ **Joyce Tan**, Chief Executive Officer
- ❺ **Anne Tan**, Community Outreach Programme Manager - Youth and Family
- ❻ **Rebekah Lai**, Programme Executive - Mental Wellness and Family Education



2021 Key Statistics



5,782

LIVES CHANGED

905

**VOLUNTEERS
ENGAGED**



5,389

**VOLUNTEERING
HOURS**

128

**COMMUNITY OUTREACH
AND FUNDRAISING**



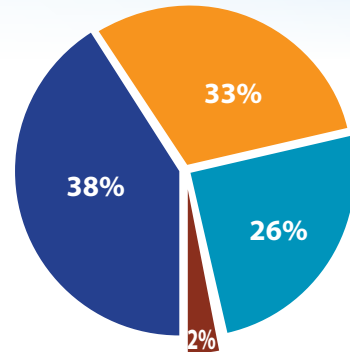
24 FAMILY LIFE
AND MENTAL WELLNESS
TALKS/WORKSHOPS



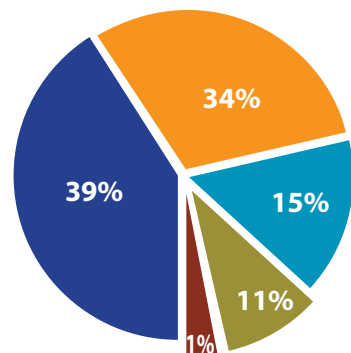
\$274,582

FUNDS RAISED

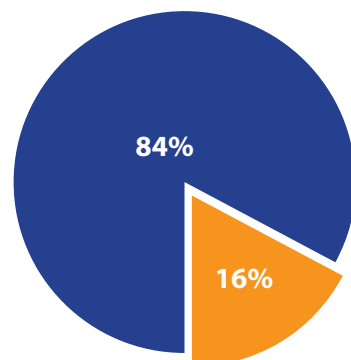
BENEFICIARIES / SERVICE USERS



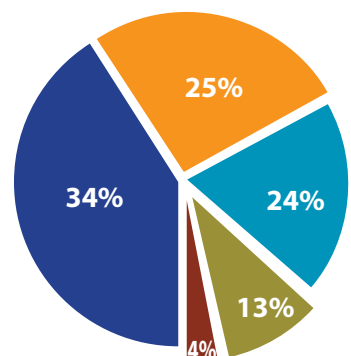
VOLUNTEERS



WORKSHOPS / EVENTS



VOLUNTEER HOURS



Finances at a Glance

Income

 **495,435**
GOVERNMENT
FUNDING

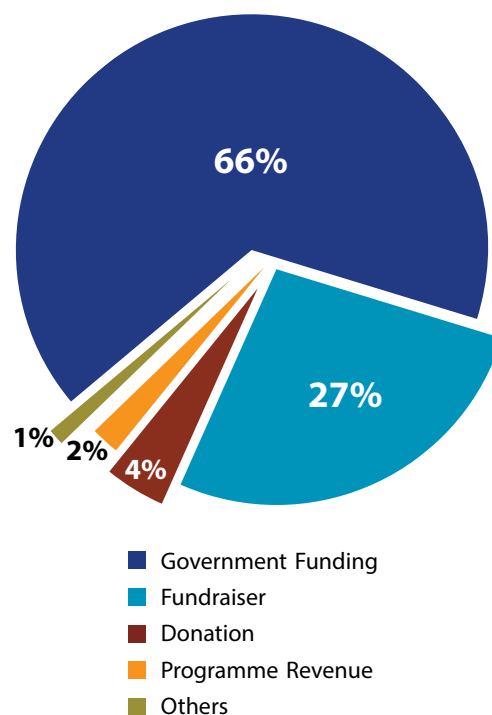
205,601 
FUNDRAISER

 **33,354**
DONATION

12,233 
PROGRAMME REVENUE


 **4,846**
OTHERS

751,469 
TOTAL

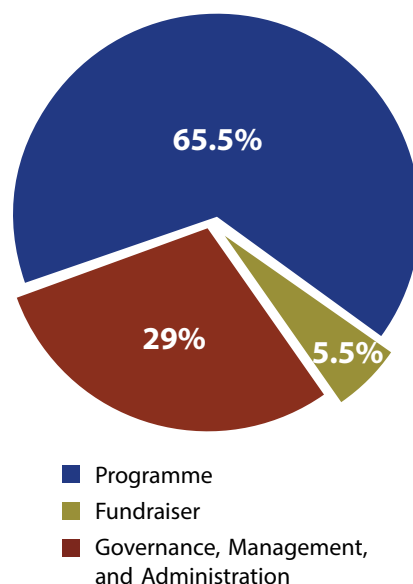


Expenditure

 **65.5%**
PROGRAMME

5.5% 
FUNDRAISER

 **29%**
GOVERNANCE, MANAGEMENT
AND ADMINISTRATION



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 living alone in the community and nursing homes through befriending, provision of clean and safe living environment, digital and health education, active ageing through social interaction and healthy living, and other relief assistance.

- Essential Aid Distribution
- Active Ageing – Social Engagement and Staying Healthy
- Home Decluttering & Safety
- “Savvy Seniors” Digital and Health Education
- Befriending

HOPE for Youth

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

- Tuition Programme
- Character Development
- Life-skill and Interest-based Workshops

HOPE for Families

“We support vulnerable families through family bonding and relief assistance and educate parents on how to raise emotionally healthy and resilient kids.

- Family Bonding Programmes
- Parenting Programmes
- Family Education Programmes
- Essential Aid Distribution
- Ad-hoc Assistance to Vulnerable Families

HOPE for You

“We actively promote emotional/social well-being and positive mental health of individuals.

- Befriending for Disadvantaged Adults
- Appreciation of Nursing Home Staff
- Holistic Wellness Workshops
- Caregiver & Vulnerable Adult Support
- Counselling Services

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 2021

JANUARY

- Weekly HOPE for Youth Tuition every Saturday
- 30th – HOPE for Seniors & HOPE for Families Essential Aid Distribution

FEBRUARY

- Weekly HOPE for Youth Tuition every Saturday
- 6th – HOPE for Seniors Home Refresh
- 8th – HOPE for Seniors HOPE Connect for Senior Living Alone
- 9th – HOPE for You Outreach to Singapore Cheshire Home
- 12th Feb - 30th Apr – Heart for HOPE United 2021 Fundraising Campaign
- 27th – HOPE for Seniors & HOPE for Families Essential Aid Distribution

MARCH

- Weekly HOPE for Youth Tuition every Saturday
- 20th – HOPE for Youth March Recharge
- 27th – HOPE for Seniors & HOPE for Families Essential Aid Distribution
- 31st – “Diminishing the Power of Negative Beliefs” Webinar for AIA

APRIL

- Weekly HOPE for Youth Tuition every Saturday
- 3rd – HOPE for Youth – “Kindness” Character development (virtual)
- 19th & 26th – HOPE for Seniors Savvy Seniors “Digital Fun” workshop @COMNET (Rivervale Crescent)
- 22nd – “Golden Years with Great Gusto – Letting Go” Mental Wellness workshop for Touch SAC
- 24th – HOPE for Seniors Home Refresh
- 24th – HOPE for Seniors Essential Aid Distribution

Events at a Glance 2021

MAY

- Weekly HOPE for Youth Tuition every Saturday
- HOPE for You Befriending
- 3rd, 10th – Savvy Seniors @COMNET SAC (Rivervale Crescent)
- 22nd – Wellness 365: Physical Wellness – “The Basics (Diet, Exercise and Sleep)” (virtual)
- 27th – “In-Convo with Gen Z” Webinar for AIA
- 29th – HOPE for Youth – “Empathy” Character Development (virtual)
- 29th – HOPE for You Home Refresh

JUNE

- Weekly HOPE for Youth Tuition every Saturday
- 3rd – “Making Calmness Your Superpower” Webinar for AIA
- 10th – “What’s Important For Me To Do Right Now” Webinar for AIA
- 17th – “Family Togetherness in Hard Times” Webinar for AIA
- 19th – HOPE for Youth – “Fun with Art” session (virtual)
- 19th – HOPE for Youth Reading Programme Volunteer Briefing
- 26th – HOPE for Youth – “Art & Craft” workshop (virtual)
- 26th – Parenting Masterclass: “Cyber Safety For My Child” (virtual)
- 26th – “What’s Important For Me To Do Right Now” Webinar for SACS Simei
- 26th – HOPE for Families Essential Aid Distribution

JULY

- Weekly HOPE for Youth Tuition every Saturday
- 1st – “Family Togetherness in Hard Times” Webinar for AIA
- 17th – HOPE for Seniors Health Education Volunteer Briefing
- 22nd – “Oasis for Caregivers” Self-Care Webinar
- 24th – HOPE for Seniors Health Education Home Visits @Queenstown
- 24th – Savvy Seniors Volunteer Training
- 31st – Parenting Masterclass: “How To Raise An Intelligent Child” (virtual)
- 31st – HOPE for Seniors Essential Aid Distribution

AUGUST

- Weekly HOPE for Youth Tuition every Saturday
- 5th – “Oasis for Caregivers” Support Group
- 7th & 21st – HOPE for Seniors Health Education Home Visits @Queenstown
- 20th – “Family Togetherness in Hard Times” Webinar for AIA
- 21st – Parenting Masterclass: “5 Love Languages” (virtual)
- 22nd – HOPE for You Home Refresh
- 25th – HOPE for Seniors Active Aging “Staying Healthy via Chair Yoga” (virtual)
- 28th – Wellness 365: Emotional & Psychological Wellness – “Tapping Emotions & Optimism for Personal Growth” (virtual)
- 28th – HOPE for Youth – “Forging Friendships” Lifeskill session (virtual)
- 28th – HOPE for Families Essential Aid Distribution

SEPTEMBER

- Weekly HOPE for Youth Tuition every Saturday
- 3rd – “Family Togetherness in Hard Times” Webinar for AIA
- 4th, 11th – HOPE for Seniors Savvy Seniors – Digital Education @Hong Lim
- 16th – HOPE for Seniors Home Refresh
- 18th – Wellness 365: Occupational Wellness – “Pursuing Work-Life Balance” (virtual)
- 23rd – HOPE for Seniors Active Ageing – Mid-Autumn Celebration
- 25th – HOPE for You Home Refresh
- 25th – HOPE for Seniors Health Education: “Understanding Fall Risk and Osteoporosis” (virtual)
- 27th – HOPE for Seniors Savvy Seniors – Digital Education Need Assessment @Jalan Kukoh
- 29th – HOPE for Seniors Active Ageing – Staying Healthy via Chair Yoga (virtual)
- 29th – Parenting Masterclass: “How to Manage Challenging Behaviour in Children” (virtual)

Events at a Glance 2021

OCTOBER

- Weekly HOPE for Youth Tuition every Saturday
- 10th – “Mental and Emotional Resilience” Webinar for AIA
- 23rd – Parenting Masterclass: “Qualities of a Strong Family” (virtual)
- 30th – Wellness 365: Social Wellness – “Expanding Your Social Safety Net” (virtual)
- 30th – HOPE for Seniors & HOPE for Families Essential Aid Distribution

NOVEMBER

- Weekly HOPE for Youth Tuition every Saturday
- 1st Nov - 31st Dec – Season of HOPE and Giving
- 5th – “Family Togetherness in Hard Times” Webinar for AIA
- 11th – “Men of All Seasons” Webinar for AIA
- 13th & 20th – HOPE for Families “Escape Room” Family Bonding (virtual)
- 13th & 27th – HOPE for Youth Storytelling Programme (virtual)
- 15th – “Family Togetherness in Hard Times” Webinar for AIA
- 20th & 27th – HOPE for Seniors & HOPE for Families Need Survey of Low-Income Blocks
- 24th – HOPE for Seniors Active Ageing - Staying Healthy via Chair Yoga (virtual)
- 27th – HOPE for Seniors & HOPE for Families Essential Aid Distribution
- 27th – HOPE for Youth “YOLO: Make the Right Decisions” Lifeskill workshop (virtual)
- 27th – Wellness 365: Intellectual Wellness – “Cultivating Lifelong Learning” (virtual)

DECEMBER

- Dec – HOPE for Seniors/You – Appreciation & Encouragement & Christmas Cheer for senior residents and staff @8 Nursing homes
- Dec – HOPE for Families Photo Hunt Family Bonding @ArtScience Museum
- 2nd – HOPE for Youth Photography – “Capturing Perspectives”
- 4th – HOPE for Families “Fun with Science” Family Bonding (virtual)
- 11th – HOPE for Youth Storytelling Programme (virtual)
- 11th – HOPE for Youth “Common Cents: Make Good \$ Sense” Lifeskill workshop (virtual)
- 11th – HOPE for Seniors Savvy Seniors Digital Education – “What is Online Fraud?” (virtual)
- 18th – HOPE for Youth Bursary Award & Appreciation Ceremony
- 18th – HOPE for Seniors & HOPE for Families Essential Aid Distribution
- 18th – Wellness 365: Spiritual Wellness – “Embracing Purpose and Meaning” (virtual)
- 29th – HOPE for Seniors Active Ageing – Staying Healthy via Chair Yoga (virtual)
- 31st – HOPE for You – “Trees of Love” for teachers and staff at St. Andrew’s Autism Centre (Elliot Road) and at St. Andrew’s Adult Home (Buangkok)

Highlights 2021

Reassess Needs

GIVEN the increasing and evolving needs due to COVID, in collaboration with Punggol Shore and Punggol Coast, we **reassessed** the needs of the low-income seniors living alone and vulnerable families in the community by engaging and conducting a needs survey to over 346 households during the Season of HOPE and Giving campaign in November.

Some of the identified needs of the elderly include: basic essential aid items (food items & food vouchers) due to limited traveling out and difficulty in walking, befriending/social interactions due to the pandemic, assistance with cleaning and decluttering of their homes due to their health limitations, maintenance, repair and replacement of fixtures, transport/accompaniment to medical appointments; whilst those of the vulnerable families are: insufficient financial income and support, basic essential aid items (food items & food vouchers) and meals due to tight financial situations, milk powder and diapers and child tending needs for families with young children while the parents are at work, maintenance, repair and replacement of fixtures, and cramped living conditions due to bigger household sizes.

There is a definite need in the 7 Punggol rental blocks - 8,950 persons living in 1- & 2-room flats – or 2,267 low-income households. As a result of our needs survey, we plan to expand our original 2 outreach rental blocks (Blocks 621A&B Edgefield Walk) to include another 5 rental blocks in Punggol. In 2022, we will start by distributing essential aid – household items & food vouchers on a regular basis and care packs during festive seasons, providing consistent touchpoints and allowing a better and continued assessment of their needs. We will also be conducting a needs survey for the remaining 4 rental blocks in June 2022.



In November 2021, 101 HOPEwwS volunteers from the Central Christian Church spent two weekends conducting face-to-face needs surveys at two blocks at 326A and 326B Sumang Walk (Punggol Coast) and one block at 121A Edgedale Plains (Punggol Shore). 102 Seniors and 244 Families were surveyed.

Review Engagement

WE reviewed our engagements with our beneficiaries and remained resolute in reaching out and extending care to our beneficiaries despite COVID-19 regulations. As a result, we managed to provide social engagement and appreciation for 1,301 seniors and 1,262 healthcare workers by spreading HOPE and love to 8 nursing homes through 24 performance videos and 42 Christmas trees decorated with more than 1,700 hand-made festive encouragement cards. In addition, we conducted Interactive Virtual Family Escape Room sessions to facilitate family bonding, fostering cooperation, and creating fun memories among each of the 20 families that participated.



Rethink Volunteerism

VOLUNTEERISM has been our core strength since our founding years. We never fail to garner the support from our volunteers for the programmes and initiatives rolled out, whether it is fundraising, or extending help to the needy. This past year, by rethinking volunteerism, our volunteers took their involvement a few notches higher by not backing down from hindrances to meet needs. They came up with innovative ways to keep up with our beneficiaries, resulting in new initiatives and pilots such as the Interactive Virtual Family Escape Rooms for family bonding; gifting of appreciation and encouragement cards for the elderly and healthcare workers in nursing homes; and youth empowerment that encouraged meaningful volunteerism among youths. Our fundraising campaign, Heart for HOPE United 2021, also successfully raised S\$172,455 (despite not having a flag day) because of the many creative fundraising ideas by our volunteers. The passion and determination displayed by our volunteers to meet needs were inspiring and breath-taking!



Redefine Wellness

IN addition to our current mental wellness initiatives that address emotional and mental wellness, we redefined and expanded our focus on wellness to include other aspects such as physical, social, occupational, intellectual, and spiritual wellness through our new programme called Wellness 365 Series. Our goal is to empower as many people as possible with tips and tools to achieve holistic wellness all year round.



HOPE for Seniors

Monthly Essential Aid Distribution

We continued our outreach in the Punggol community while staying mindful of safe management measures. A total of 140 committed volunteers served during the monthly doorstep deliveries on every last Saturday of the month. They also supported the cleaning and decluttering of rented flats of 24 seniors. The volunteers packed and delivered care packs consisting of household essential items, face masks, and grocery vouchers to 230 seniors living alone and 161 needy families. They interacted with the residents to understand more about their needs, as well as to remind them to stay vigilant and healthy. A needs survey of the low-income blocks was conducted in November.



HOPEwwS continued our outreach in the Punggol community while staying mindful of safe management measures.

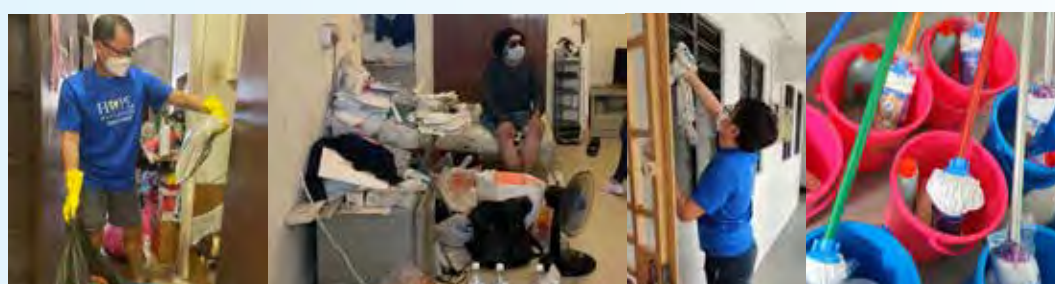
Punggol Community Outreach Partnership

In our outreach to the Punggol community, HOPEwwS is grateful for our partnership with Ms Yeo Wan Ling, MP for Pasir Ris – Punggol GRC, and her Punggol Shore grassroots team, Ms Sasmita Sahu from Gartner Advisory Singapore Ltd (corporate sponsor), Central Christian Church, and Kids' Kingdom Child Development & Learning Centre.



Seniors Home Refresh

In the months of February, April and September, 75 HOPEwwS volunteers helped declutter and clean the homes of 24 seniors under our Home Refresh programme.

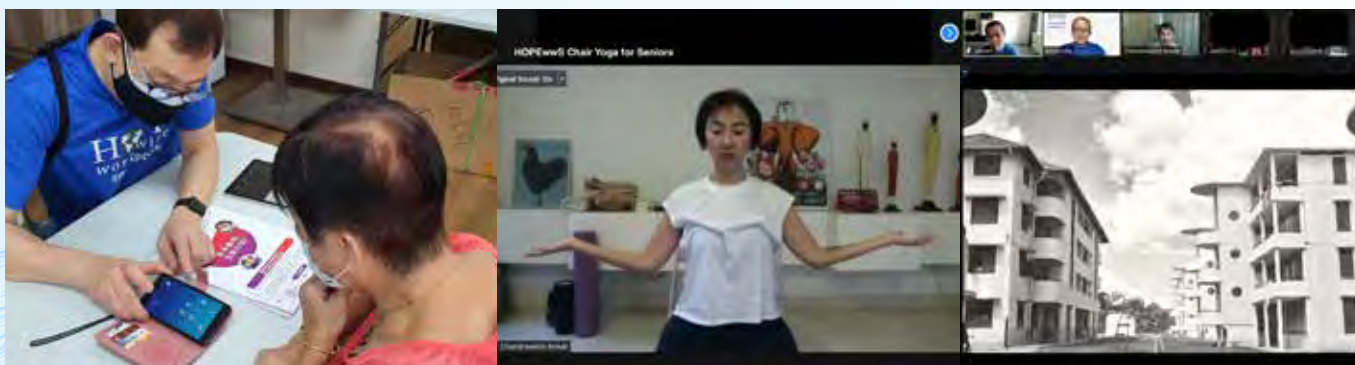


Savvy Seniors and Health Education

The safe management measures imposed during this COVID-19 situation have restricted many seniors to stay at home, and their limited contact with the community poses a challenge to their emotional health and well-being. New initiatives were launched to empower and enable seniors to stay connected and healthy with digital skills to keep them connected; to educate seniors on osteoporosis, stroke and fall risk; and to help seniors boost muscle strength. We reached out to 61 seniors this year through these specially crafted initiatives.

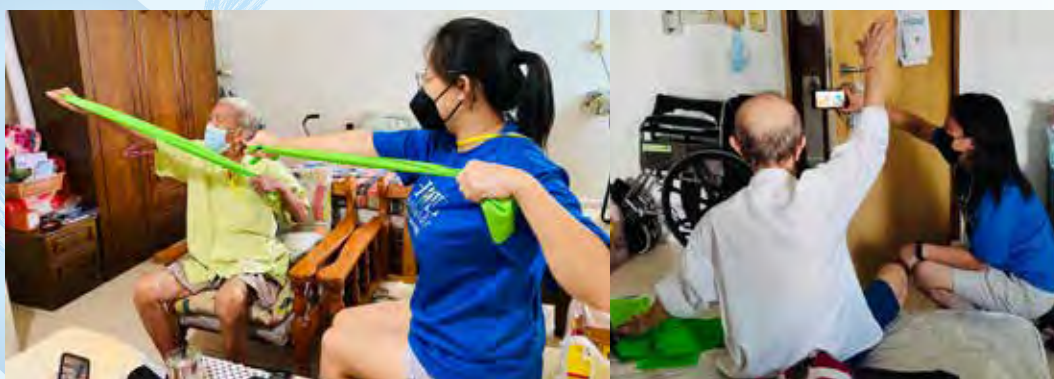


On 3 and 10 May, 10 seniors were taught by four volunteers on how to use WhatsApp and features of their smartphones, in collaboration with our community partner, COMNET Senior Activity Centre.



Over two weekends in September, 10 seniors from the Hong Lim area, were taught by seven volunteers on how to use WhatsApp and features of their smartphones, in collaboration with Infocomm Media Development Authority (IMDA) for the Digital for Life movement.

On 25 August, 99 seniors participated in a volunteer-led "Staying Healthy via Chair Yoga" session via Zoom to boost their muscle strength. They also reminisced Singapore sceneries in the 60s and 70s as presented by one of our volunteers. Subsequent sessions were conducted from September to December. 233 seniors benefited from this programme.



Five volunteers shared information on osteoporosis, stroke and fall risk reduction as they visited six seniors at their Queenstown homes on 27 July, 7 and 21 August.

HOPE for Youth

Weekly Tuition and Bursary 2021



Since the COVID-19 pandemic, we shifted the weekly face-to-face tuition sessions to remote platform to support the home-based learning of the students. In December, bursary awards were awarded to 15 students of the 26 tutored (from the primary and secondary levels) who achieved significant improvements in their final examination results as well as showed a positive learning attitude despite challenging family circumstances. 15 students receiving bursary awards is the highest number received since 2016. Truly an achievement compared to 9 students who received in 2020.

One of the bursary award recipients, Yvonne Teo (14 years old) started participating in our HOPE Tuition programme in 2016 when she first moved to Singapore. Due to the language barrier, she has difficulty enrolling in primary school. After 1.5 years of tutoring, she was accepted at the P2 level in a Punggol school. Yvonne is grateful for the HOPE tuition programme and the various volunteer tutors who assisted her over the years.

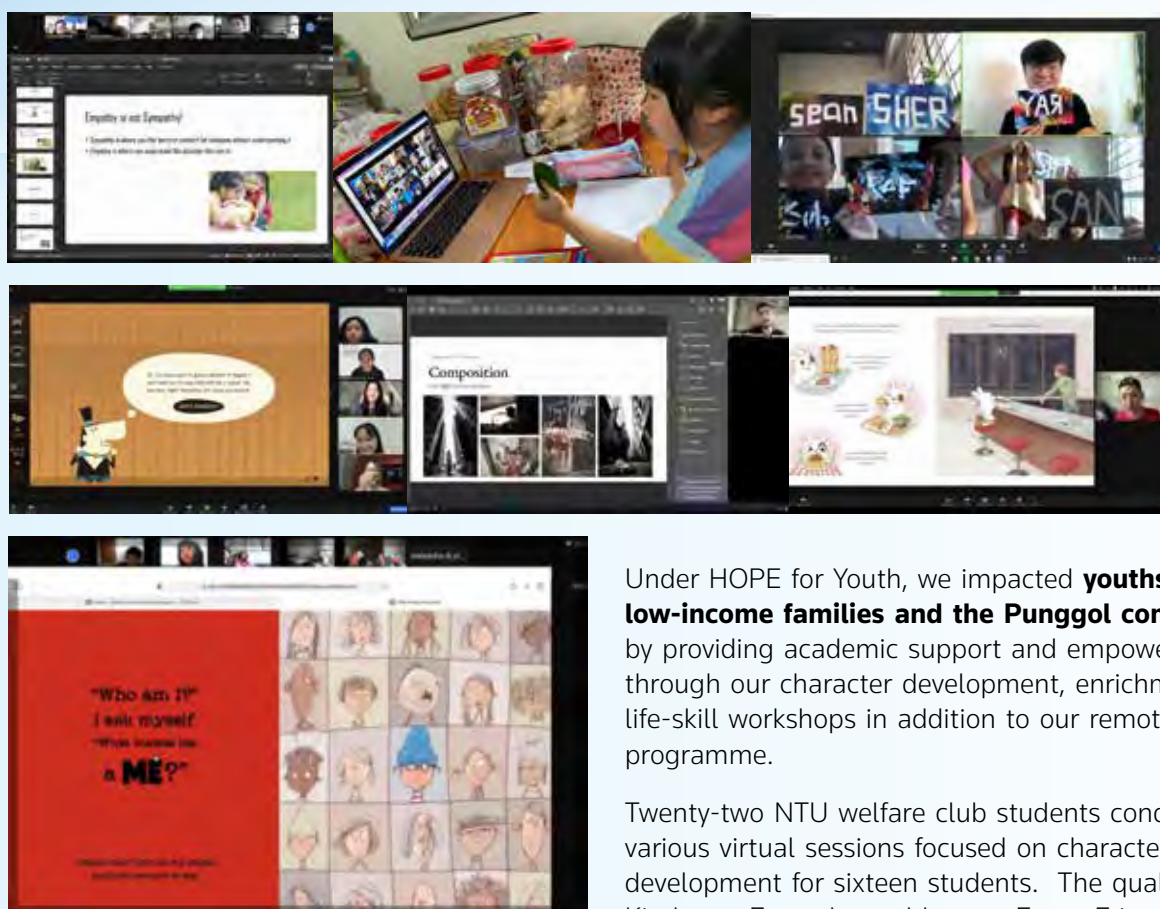
adidas Gift a Gift



adidas' Gift a Gift to MWH youths and Punggol youths

For the adidas "Gift a Gift" CSR collaboration on 17 December 2021, 44 adidas staff personally bought gifts for 1-3 youths each – based on the youth's "wish list." 42 youths from Muhammadiyah Welfare Home and 30 Punggol low income youths from the HOPE tuition programme were truly grateful for the gifts given! Thanks to the adidas staff for your generous hearts!

Academic Support and Empowerment



Under HOPE for Youth, we impacted **youths from low-income families and the Punggol community** by providing academic support and empowerment through our character development, enrichment and life-skill workshops in addition to our remote tuition programme.

Twenty-two NTU welfare club students conducted various virtual sessions focused on character development for sixteen students. The qualities of Kindness, Empathy and how to Forge Friendships with

their fellow students were taught using interactive questions and answers which stimulated discussion, creative thought, and critical thinking and promoting a positive outlook on life.

In Nov – Dec 2021, seventeen children participated in our “Storytelling programme” sessions, which aims to encourage children to enjoy reading at an early age. Mdm Lock shared, “It was very well done. Loved that it was interactive and the teachers were very good at keeping the kids interested.” Kudos to the seven tertiary students volunteers who made the storytelling engaging for the children.

In the Nov 27th “YOLO: Make the Right Decisions” workshop, twenty youth were taught how to make decisions, how to think objectively, and how to relate the concepts to their goals. Sixteen volunteer facilitators also created a Choose Your Own Adventure mind map fostering thinking and analysis and also provided peer guidance to the youth on their pathway towards pursuing their academic and life goals. Hannah, a P5 student, learned that every decision has consequences. So she must remember to pause and take a break to make better decisions when she is calmer.

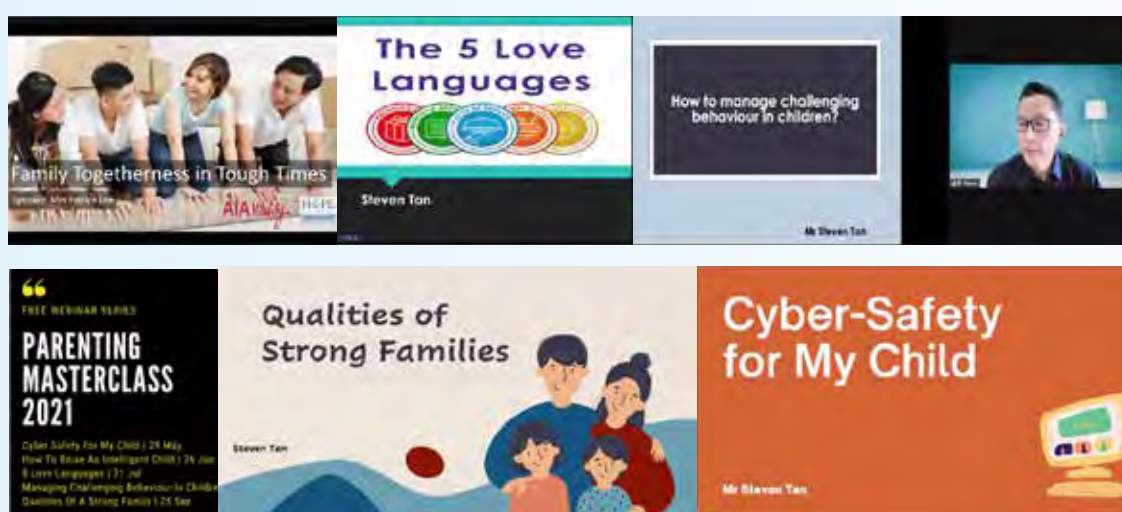
In the Dec 11th “Common Cents: Make Good \$ Decisions” life-skill workshop, 19 youths were taught financial literacy skills through an interactive workshop where money management skills and problem-solving skills were taught and demonstrated through twenty-two volunteers’ facilitation and engagement.

During the Dec 2nd “Photography: Capturing Perspective” workshop, eleven youths learnt basic Photography skills such as how to take pictures from different angles and how to edit their photos using apps.. After learning about use of negative space, perspective lines and flow, and the rule of third, the youths practiced their skills and gained insight into capturing different perspectives.

HOPE for Families

AIA Webinars and Parenting Masterclass

A total of 1,104 parents were equipped with parenting skills through the four parenting webinars we conducted in collaboration with AIA, and five Parenting Masterclass series. The webinars were conducted by our resource speakers, Mrs Patrice Lee and Mr Steven Tan. For the webinars in collaboration with AIA, topics presented were “In-Convo with Gen Z” and “Family Togetherness in Hard Times”, benefitting 969 parents. They were held on 27 May, 17 June, 1 July and 20 August. The Parenting Masterclass series ran from June to October 2021, with one session being conducted every month. Topics covered were “Cyber Safety For My Child”; “How to Raise An Intelligent Child”; “The 5 Love Languages”; “How to Manage Challenging Behaviour in Children”; and “Qualities of a Strong Family”.



Family Bonding Activities

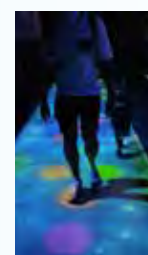
25 families bonded through activities such as the Virtual Family Escape Room, Fun with Science and Photohunt @Art Museum events. Kudos goes to 11 Yo-Pro (Young Professionals) volunteers from the Central Christian Church who planned and facilitated our virtual “Family Escape Room” bonding event which fostered cooperation and communication amongst the 20 participating families. Such a fun and bonding experience!



13th & 20th November– HOPE for Families Escape Room Family Bonding (virtual)



4th December – HOPE for Family Fun with Science Family Bonding (virtual)



Dec – HOPE for Families Photo Hunt Family Bonding @ ArtScience Museum

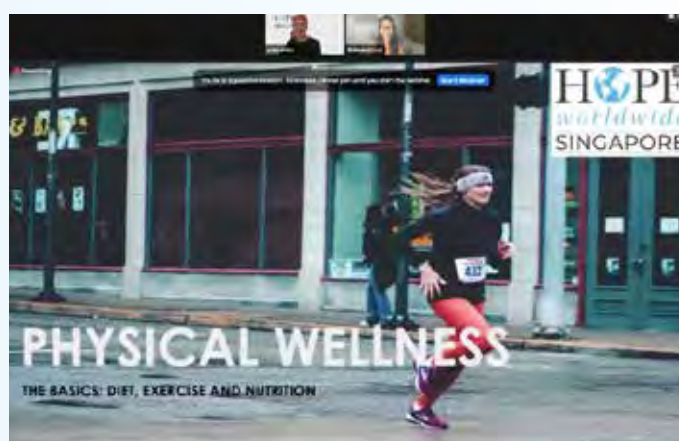
HOPE for You

In all, 960 individuals were empowered on health and well-being through our mental wellness initiatives.

Wellness 365

We embarked on a holistic approach and expanded our focus on wellness through our new programme, Wellness 365 Series, to include other aspects such as physical, social, occupational, intellectual, and spiritual wellness, besides emotional and mental wellness.

The first Wellness 365 webinar on 22 May focused on Physical Wellness and underscored the value of a healthy diet, adequate sleep and regular exercise, as taught by Ms Rebekah Lai who is also a registered nutritionist. The subsequent session on 28 August focused on Emotional and Psychological Wellness and the importance of tapping on emotions and optimism for personal growth, conducted by our counsellor, Mrs Vida Ortiz. The third Wellness 365 webinar on 18 September focused on Occupational Wellness and highlighted the value of finding meaning in our employment, team-work, and time with our loved ones to pursue work-life balance and prevent burnout. The fourth session on 30th Oct focused on Social Wellness and the importance of expanding our social safety net. As social beings, we grow and heal through relationships, without which we will suffer from social isolation and loneliness. The session showed the protective effect of





healthy relationships on our wellbeing and stressed that we should nurture and value reciprocal relationships that enrich and empower us. The fifth Wellness 365 webinar on 27 November focused on Intellectual Wellness and underscored the value of cultivating lifelong learning with a desire to grow by pursuing of new knowledge and experiences and sharing of experiences. The last of the six sessions on 18th December focused on Spiritual Wellness and the importance of embracing meaning and purpose, which will enable us to connect with our inner self and outside world, find strength to persevere during hard times, and give us perspective to live out our unique purpose.

Mental Wellness Webinars

Following the well-received mental wellness webinars last year with AIA Vitality, we continued our collaboration with AIA and delivered mental wellness webinars on topics such as “Making Calmness Your Superpower”, “What’s Important For Me To Do Now (Value Living)”, “Men of All Seasons”, and “Family Togetherness in Hard Times”. We also worked with SACS Simei to impart to their staff, volunteers and clients the importance of value living.

Season of HOPE and Giving 2021

In November and December, HOPE worldwide Singapore piloted Season of HOPE & Giving campaign in collaboration with Central Christian Church with a desire to provide meaningful volunteering opportunities during the festive season. As a result of the 419 volunteers embracing this festive season in a meaningful way - by giving of their hearts and time as volunteers facilitating for family bonding activities, youth empowerment initiatives, senior engagement, appreciation and encouragement to the elderly and healthcare workers in nursing homes, as well as expansion of our outreach for low-income communities in Punggol.

More than 1,700 cards, both electronic and physical, hand-made cards from volunteers! It was heart-warming to witness families using this activity as a bonding moment, and friends also spending time to make the cards together. Also, various families and groups of volunteers came together to produce 24 appreciation & Xmas videos. These short videos included dances, warm greetings, Christmas song performances and oldies sung in Mandarin and various dialects.

In mid-December, these cards and videos, together with Christmas trees and refreshments for healthcare workers, were sent to the eight nursing homes, encouraging 1,301 seniors and 1262 healthcare workers.



Heart for HOPE United 2021

Despite the challenges in raising funds during the pandemic, a total of **\$172,455** was raised for the Heart for HOPE United 2021 campaign, exceeding our initial target of \$170,000. The campaign period lasted from 12 February to 30 April 2021. This amount raised was matched dollar for dollar under the Enhanced Fundraising (EFR) Programme by the Singapore Government and Tote Board, with \$68,982 already received in FY2021.

While making personal appeals for online donations, many volunteers used their talents, skills, and interests to raise awareness for the campaign. This resulted in volunteer-initiated ideas such as: Art for HOPE, Sing for HOPE, Bake for HOPE, Run/Walk/Hike/Cycle for HOPE, and Deliver for HOPE.



“Of all the fundraising campaigns we’ve organized for the past years, this year’s campaign truly stood out in terms of our volunteers’ ingenuity and passion for supporting our charity.

We are deeply inspired by everyone involved in this campaign!💕

~ Mrs Joyce Tan, CEO

Meaningful Volunteerism

Volunteer Feature: Passing Down the Heart of Volunteerism



The Lang Family (Left); and the Yeos (Right).

When the Heart for HOPE United 2021 fundraising campaign was launched in February, Evan Lang, 20, and his two sisters, Sheryl, 16, and Glenda, 14, came up with the creative idea of serenading friends via Instagram Live in order to raise funds for HOPEwwS. Inspired by the support of family and friends, Evan organized another online gig with his three friends, 19-year-olds Nathan, Kavan, and Cale. In addition to doing the live stream, Sheryl baked and sold cookies, while Glenda sold handmade name stickers and keychains to raise more funds.

The efforts of the Lang siblings were of no surprise, as their parents David and Wai Yee Lang have inculcated the heart of volunteerism on their children since they were young. The couple even dedicated a day to do their own Cycle for HOPE, in order to raise funds, where they clocked a total of 100km cycling from Boon Lay to Changi and back to Boon Lay.

Another volunteer, Kym Yeo, 18, is no stranger to volunteerism as she and her brother Keith, 17, grew up seeing their parents Kelvin and Pat Yeo serve in various volunteering capacities. During the fundraising campaign, the mother-daughter duo baked cookies and sold them to family and friends, raising over \$600. Kelvin and Pat did their own Walk for HOPE to raise funds and create awareness for the campaign.

Co-created and Interactive Engagement



Violet Ng highlighted
“I was very encouraged by the efforts of the young professional volunteers aged between 23 to 35 to design the virtual escape room as well as work together to

facilitate the escape room. It was a meaningful time as we gave families an opportunity to work together and have a memorable experience together, during the pandemic.”

“Planning the Choose Your Own Adventure game for the YOLO Decision-Making workshop, an online budgeting game was meaningful for me because I was touched by all the Polytechnic volunteers facilitating these activities and games with the youth and hearing that the youth enjoyed the activities. We all gained first-hand experience in giving back to the community and planning a workshop for the youth.” - John Eric Espiridion



Volunteer Appreciation 2021

In 2021, 905 Volunteers & 61 Volunteers Coordinators served over 5,300 volunteering hours. Our sincere gratitude and admiration go to the 107 Volunteers who served 12 hours or more.

344+ volunteers supported our Heart for HOPE United Fundraising campaign, of which 108 fundraising groups raised at least \$300 each. Many fundraisers donated their NTUC vouchers rewards totalling \$6,100 to needy families/individuals and vulnerable seniors.

We would like to take this opportunity to recognise 2 outstanding volunteers who have served more than 100 hours in 2021 – Veron Kuwe who has tutored her students with dedication, and Carol Ng who has served as a Punggol Essential Aid Distribution and Need Survey Coordinator and also as a tutor. We would like to express a huge thank you to Veron and Carol for their amazing hearts for others!



Key Volunteers 2021

We would like to extend our heartfelt gratitude to 905 Friends and Volunteers who served with us in 2021. In total, they clocked 5,389 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

Adrian Low	Gilbert Quek	Nathanial Ng
Aik Loon & Mabel Lim	Hugh Bachtar	Philip Ong
Carol Ng	Isaac Tan	Ryan Cheong
Chua Teng Hao	Jerry Tok	Sherry Low
Elisa Lioe	Josephine Ang	Tan Chung Ray
Fong Mei Ling	Mark Ng	Violet Ng

Season of HOPE and Giving Coordinators

Ally Chye	Jeric Espiridion	Samuel Tan
Alvin & Patricia Koh	Kyla Evangelista	Samuel Tay
Alyssa Wong	Liew Yi Ming	Soo Yew Cho
Andrea Ng	Megan Kok	Steven Lim
Deborah Loh	Miguel Magon	Tricia Chan
Elfin Loh	Nick Xie	Violet Ng
Faith Thiam	Patrick Koh	Yosef Ng
Fong Mei Ling	Paul Lim	Yow Wei Ching
Ivy Chai	Ricky Ng	Yunita Tan

Heart for HOPE United Fundraiser Coordinators

Alyssa Wong	Jackie Lim	Matthew Yeo
Caroline Tedoen	Jennifer Seaw	Patricia Koh
Chan Chang Leek	Jeric Espiridion	Sean Chong
Chong Mei Ling	Joel Tan	Steven Lim
David Lim	Kenny Chen	Venessa Neo
Eunice Song	Kuah Soo Lan	Soo Yew Cho
Faith Kamdon	Lee Siah Hing	Liang Zhuan Tian
Ian Tan	Lu De	

Volunteer Groups from Corporate Organisations

adidas Singapore Pte Ltd
Carrot Learning Centre
Central Christian Church
Kids' Kingdom Child Development & Learning Centre
Nanyang Technological University's Welfare Services Club
Qingjian Realty (South Pacific) Group Pte Ltd



Corporate Partners/Sponsors

H OPE worldwide Singapore would like to recognise our Friends and Partners for their significant contributions and unwavering support in 2021:



W e extend our heartfelt gratitude to like to the following organisations, individual donors and many anonymous benefactors for their generosity in 2021:

\$10,000 to \$15,000

Fresenius Kabi (Singapore) Pte Ltd
Hock Seng Hoe Metal Co. Pte Ltd
Karen McDonald Louis
Kiantek Hardware Pte Ltd
Louis Dreyfus Company Asia Pte Ltd (LDC)

\$3,000 to \$5,000

Staff of adidas Singapore Pte Ltd
Edmund Ng Architects Pte Ltd
Semed Tony
Shankar Renganathan

\$1,000 to \$3,000

1 Florist & Gifts
Janice Putri Susantyo
Parents & Staff of Kids' Kingdom
Child Development & Learning
Centre
Lau Heng Gek
Lee Lay See
Qingjian Realty (South Pacific)
Group Pte Ltd
Rio family
Simon Peh
Tay Soo Hoe
The Commandment Co
Trillion Energy Pte Ltd
Yeo Ngan Chong Kelvin
Yong Meei Yun Susan

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 2021



Contents	Pages
Statement by the Management Committee	34
Independent Auditor's Report	35 - 37
Statement of Financial Activities	38 - 39
Statement of Financial Position	40
Statement of Changes in Funds	41
Statement of Cash Flows	42
Notes to the Financial Statements	43 - 73

STATEMENT BY THE MANAGEMENT COMMITTEE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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 2021, 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
Thomas Luke
Adrian Low Su Weng (appointed on 24 June 2021)
Susan Yong Meei Yun
Chan Chiu Yu Anthony
Boon Hui Seng
Raymond Marcel Semaun
Peh Kian Kok Simon
Tay Wan Jin (appointed on 24 June 2021)

President
Vice President
Honorary Secretary
Honorary Treasurer
Committee Member
Committee Member
Committee Member
Committee Member
Committee Member

For and on behalf of the Management Committee,



Phua Hee
President



Adrian Low Su Weng
Honorary Secretary



Susan Yong Meei Yun
Honorary Treasurer

Singapore, 30 June 2022

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HOPE WORLDWIDE (SINGAPORE)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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 2021, 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 2021 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 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 2021**

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 2021**

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 2021 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, 30 June 2022

HOPE WORLDWIDE (SINGAPORE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds		Restricted Funds		Total Funds
		General Fund	Designated Funds	Total		
		\$	\$	\$	\$	
2021 INCOME						
Income from generated funds						
- Voluntary income		31,054	2,300	33,354	-	33,354
- Activities for generating funds		674,582	-	674,582	-	674,582
Income from charitable activities		-	12,233	12,233	-	12,233
Other income		31,300	-	31,300	-	31,300
Total income		736,936	14,533	751,469	-	751,469
EXPENDITURE						
Cost of generated funds		16,103	10,119	26,222	-	26,222
Charitable activities		-	112,180	112,180	199,322	311,502
Governance costs		84,513	27,827	112,340	25,117	137,457
Total expenditure		100,616	150,126	250,742	224,439	475,181
NET SURPLUS/(DEFICIT)	4	636,320	(135,593)	500,727	(224,439)	276,288

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

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HOPE WORLDWIDE (SINGAPORE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	<u>Note</u>	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	-	60,315
- Activities for generating funds		204,249	4,815	209,064	-	209,064
Income from charitable activities		-	82,596	82,596	150,624	233,220
Other income		96,703	-	96,703	-	96,703
Total income		357,167	91,511	448,678	150,624	599,302
EXPENDITURE						
Cost of generated funds		49,826	-	49,826	-	49,826
Charitable activities		-	203,334	203,334	81,866	285,200
Governance costs		121,341	63,289	184,630	3,750	188,380
Total expenditure		171,167	266,623	437,790	85,616	523,406
NET SURPLUS/(DEFICIT)	4	186,000	(175,112)	10,888	65,008	75,896

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

HOPE WORLDWIDE (SINGAPORE)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 \$	2020 \$
ASSETS			
Non-current assets			
Plant and equipment	7	-	-
Current assets			
Receivables	8	85,613	13,814
Cash and cash equivalents	9	1,693,886	1,510,691
		<u>1,779,499</u>	<u>1,524,505</u>
TOTAL ASSETS		<u>1,779,499</u>	<u>1,524,505</u>
Current liabilities			
Deferred income	10	73,951	72,351
Payables	11	10,197	33,091
		<u>84,148</u>	<u>105,442</u>
Total liabilities		84,148	105,442
FUNDS			
Unrestricted funds			
General Fund		1,761,663	1,302,630
Designated Funds		-	(41,694)
Total unrestricted funds	4(a)	<u>1,761,663</u>	<u>1,260,936</u>
Restricted funds			
Care and Share Matching Grant		(120,099)	(10,879)
Gartner Advisory (S) Pte Ltd Fund		34,765	120,000
President Challenge Fund		-	29,984
SAP Asia Pte Ltd Fund		19,022	19,022
Total restricted funds	4(b)	<u>(66,312)</u>	<u>158,127</u>
Total Funds		<u>1,695,351</u>	<u>1,419,063</u>
TOTAL LIABILITIES AND FUNDS		<u>1,779,499</u>	<u>1,524,505</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 2021

	Balance at beginning of year \$	Net surplus/ (deficit) for the year \$	Reallocation of funds \$	Balance at end of year \$
2021				
Unrestricted funds				
General Fund	1,302,630	636,320	(177,287)	1,761,663
Designated Funds	(41,694)	(135,593)	177,287	-
	<u>1,260,936</u>	<u>500,727</u>	<u>-</u>	<u>1,761,663</u>
Restricted funds				
Care and Share Marching Grant	(10,879)	(109,220)	-	(120,099)
Gartner Advisory (S) Pte Ltd Fund	120,000	(85,235)	-	34,765
President Challenge Fund	29,984	(29,984)	-	-
SAP Asia Pte Ltd Fund	19,022	-	-	19,022
	<u>158,127</u>	<u>(224,439)</u>	<u>-</u>	<u>(66,312)</u>
	<u>1,419,063</u>	<u>276,288</u>	<u>-</u>	<u>1,695,351</u>
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>-</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>-</u>	<u>158,127</u>
	<u>1,343,167</u>	<u>75,896</u>	<u>-</u>	<u>1,419,063</u>

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

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	<u>2021</u>	<u>2020</u>
	\$	\$
Cash flows from operating activities		
Net surplus for the year	276,288	75,896
Adjustments for:		
Interest income on fixed deposits	(4,846)	(12,269)
Operating cash flows before changes in working capital	271,442	63,627
Changes in working capital:		
Receivables	(71,799)	41,537
Payables	(22,894)	17,981
Deferred income	1,600	(20,528)
Net cash generated from operating activities	<u>178,349</u>	<u>102,617</u>
Cash flow from investing activities		
Interest income on fixed deposits received	4,846	12,269
Net cash generated from investing activities	<u>4,846</u>	<u>12,269</u>
Net increase in cash and cash equivalents	183,195	114,886
Add: Cash and cash equivalents at beginning of the year	1,510,691	1,395,805
Cash and cash equivalents at end of the year	<u><u>1,693,886</u></u>	<u><u>1,510,691</u></u>

Cash and cash equivalents

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

	2021	2020
	\$	\$
Cash at banks	1,071,683	891,124
Short-term bank deposits	622,203	619,567
	<u><u>1,693,886</u></u>	<u><u>1,510,691</u></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 and educational programmes;
- (3) Establishing programmes for the disadvantages;
- (4) In furtherance of the above objects, the Society may engage in any lawful act or activity to raise awareness and to raise funds to establish, organise and run the programme to 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 2021. 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 120 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
- Movie Therapy (amalgamated into Mental Wellness & Family Education during the year)
- Mental Wellness & Family Education
- Community Outreach (amalgamated into Hope for Families Programme, Hope for Senior Programme and Hope for Youth Programme respectively during the year)
- Hope for Families Programme
- Hope for Senior Programme
- Hope for Youth Programme
- Hope for You Programme
- Volunteer Management

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:

SAP Asia Pte Ltd Fund
President's Challenge Fund
Care and Share Matching Grant
Gartner Advisory (S) Pte Ltd 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*

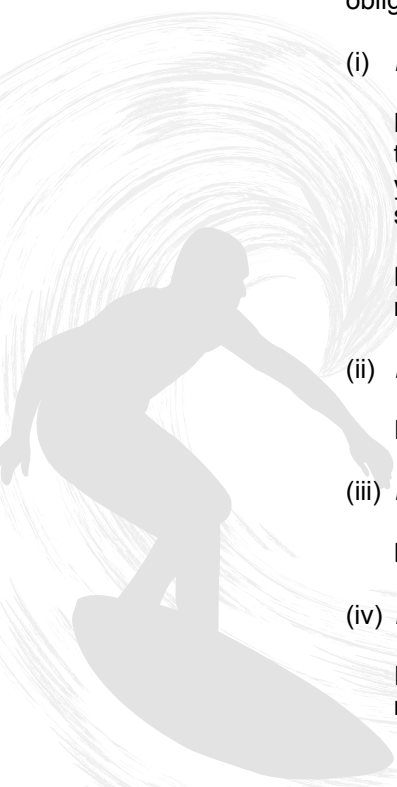
Income from special event is recognised when the event takes place.

(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

	Designated Funds										Total Unrestricted Funds
	General Fund	Counselling	Movie Therapy	Community Outreach	Mental Wellness & Family Education	Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Hope for You Programme	Hope Volunteerism	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2021											
INCOME											
Income from generated funds											
Voluntary income											
General donations											
- Non-tax deductible	2,779	-	-	-	-	-	-	-	-	-	2,779
- Tax deductible	28,275	-	-	-	-	-	2,300	-	-	-	30,575
	31,054	-	-	-	-	-	2,300	-	-	-	33,354
Activities for generating funds											
Bicentennial Fund	400,000	-	-	-	-	-	-	-	-	-	400,000
Giving.sg											
- Non-tax deductible	100	-	-	-	-	-	-	-	-	-	100
- Tax deductible	14,068	-	-	-	-	-	-	-	-	-	14,068
Heart for HOPE United											
- Non-tax deductible	94,005	-	-	-	-	-	-	-	-	-	94,005
- Tax deductible	147,432	-	-	-	-	-	-	-	-	-	147,432
Season for HOPE & Giving											
Louis Dreyfus	6,690	-	-	-	-	-	-	-	-	-	6,690
- Tax deductible	10,650	-	-	-	-	-	-	-	-	-	10,650
UK Brevity											
- Non-tax deductible	1,122	-	-	-	-	-	-	-	-	-	1,122
- Tax deductible	515	-	-	-	-	-	-	-	-	-	515
Others											
- Non-tax deductible	-	-	-	-	-	-	-	-	-	-	-
	674,582	-	-	-	-	-	-	-	-	-	674,582

4. Detailed statement of financial activities – cont'd

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

	General Fund	Counselling	Movie Therapy	Community Outreach	Mental Wellness & Family Education	Designated Funds						Total Unrestricted Funds
						Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Hope for You Programme	Volunteer management	Total	
2021												
INCOME												
Income from charitable activities												
Programme income	-	100	-	-	(4,200)	2,000	14,333	-	-	-	12,233	12,233
- Non-tax deductible	-	100	-	-	(4,200)	2,000	14,333	-	-	-	12,233	12,233
Other income												
Interest on fixed deposits	4,846	-	-	-	-	-	-	-	-	-	-	4,846
Government grants	16,700	-	-	-	-	-	-	-	-	-	-	16,700
Others	9,754	-	-	-	-	-	-	-	-	-	-	9,754
	31,300	-	-	-	-	-	-	-	-	-	-	31,300
TOTAL INCOME	736,936	100	-	-	(4,200)	2,000	16,633	-	-	-	14,533	751,469

4. Detailed statement of financial activities – cont'd

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

	General Fund	Counselling	Movie Therapy	Community Outreach	Mental Wellness & Family Education	Designated Funds						Total Unrestricted Funds
						Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Hope for You Programme	Hope Volunteerism	Total	
2021	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE												
Cost of generating funds												
Activities for generating fund												
Heart for HOPE United	5,897	-	-	-	-	-	-	-	-	-	-	5,897
Season for HOPE & Giving	200	-	-	-	-	-	-	-	-	-	-	200
Staff cost/benefits	10,000	-	-	-	3,846	1,194	2,364	745	281	378	8,808	18,808
Others	6	-	-	-	572	178	352	111	42	56	1,311	1,317
	16,103	-	-	-	4,418	1,372	2,716	856	323	434	10,119	26,222
Cost of charitable activities												
Activities/ materials	-	-	-	-	-	2,000	13,633	284	-	-	15,917	15,917
Education bursary/ tuition	-	-	-	-	-	980	-	-	-	-	980	980
Gifts and prizes	-	-	-	-	-	2,267	1,009	-	-	-	3,276	3,276
IT/Zoom	-	-	-	-	176	-	-	-	-	-	176	176
Speaker fee	-	-	-	-	1,800	-	-	-	-	-	1,800	1,800
Staff costs/ benefits	-	-	-	-	20,553	13,733	33,929	9,820	6,912	5,084	90,031	90,031
	-	-	-	-	22,529	18,980	48,571	10,104	6,912	5,084	112,180	112,180

4. Detailed statement of financial activities – cont'd

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

	Designated Funds											Total Unrestricted Funds
	General Fund	Counselling	Movie Therapy	Community Outreach	Mental Wellness & Family Education	Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Hope for You Programme	Volunteer Management	Total	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2021												
EXPENDITURE												
Governance and administrative costs												
Audit fee	4,568	-	-	-	-	-	-	-	-	-	-	4,568
Bank charges	495	-	-	-	-	-	-	-	-	-	-	495
Development and resources	4,617	-	-	-	2,243	696	1,379	434	164	221	5,137	9,754
Entertainment and meals	510	-	-	-	-	-	-	-	-	-	-	510
Governance	140	-	-	-	-	-	-	-	-	-	-	140
Insurance	4,718	-	-	-	-	-	-	-	-	-	-	4,718
Miscellaneous	180	-	-	-	-	-	-	-	-	-	-	180
Postage and courier	356	-	-	-	-	-	-	-	-	-	-	356
Publicity	600	-	-	-	-	-	-	-	-	-	-	600
Staff costs/ benefits	67,663	-	-	-	9,907	3,075	6,090	1,919	724	975	22,690	90,353
Telecommunication	666	-	-	-	-	-	-	-	-	-	-	666
	84,513	-	-	-	12,150	3,771	7,469	2,353	888	1,196	27,827	112,340
TOTAL EXPENDITURE	100,616	-	-	-	39,097	24,123	58,756	13,313	8,123	6,714	150,126	250,742
NET SURPLUS/(DEFICIT)	636,320	100	-	-	(43,297)	(22,123)	(42,123)	(13,313)	(8,123)	(6,714)	(135,593)	500,727
RECONCILIATION OF FUNDS												
Total funds brought forward	1,302,630	36,533	29,828	(18,332)	-	(24,909)	(35,138)	(29,676)	-	-	(41,694)	1,260,936
Reallocation of funds	(177,287)	(36,633)	(29,828)	18,332	43,297	47,032	77,261	42,989	8,123	6,714	177,287	-
	1,125,343	(100)	-	-	43,297	22,123	42,123	13,313	8,123	6,714	135,593	1,260,936
TOTAL FUNDS CARRIED FORWARD	1,761,663	-	-	-	-	-	-	-	-	-	-	1,761,663

4. Detailed statement of financial activities – cont'd

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

	General Fund	Counselling	Movie Therapy	Community Outreach	Mental Wellness & Family Education	Designated Funds						Total Unrestricted Funds
						Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Hope for You Programme	Volunteer Management	Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2020												
INCOME												
Income from generated funds												
Voluntary income												
General donations												
- Non-tax deductible	35,458	-	-	-	-	-	-	-	-	-	-	35,458
- Tax deductible	20,757	-	-	-	-	-	4,100	-	-	-	4,100	24,857
	56,215	-	-	-	-	-	4,100	-	-	-	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	340
- Tax deductible	-	-	-	-	-	-	-	3,390	-	-	3,390	3,390
Others												
- Non-tax deductible	363	-	-	-	-	-	465	-	-	-	465	828
- Tax deductible	-	-	-	-	-	-	620	-	-	-	620	620
Sale of items	20	-	-	-	-	-	-	-	-	-	-	20
	204,249	-	-	-	-	-	1,085	3,730	-	-	4,815	209,064

4. Detailed statement of financial activities – cont'd

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

	General Fund	Counselling	Movie Therapy	Community Outreach	Mental Wellness & Family Education	Designated Funds						Total Unrestricted Funds
						Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Hope for You Programme	Volunteer Management	Total	
2020	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
INCOME												
Income from charitable activities	-	43,933	36,163	-	-	-	2,500	-	-	-	82,596	82,596
Programme income	-	43,933	36,163	-	-	-	2,500	-	-	-	82,596	82,596
- Non-tax deductible												
<u>Other income</u>												
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

	General Fund	Counselling	Movie Therapy	Community Outreach	Mental Wellness & Family Education	Designated Funds						Total Unrestricted Funds
						Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Hope for You Programme	Volunteer Management	Total	
2020	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE												
Cost of generating funds												
<u>Activities for generating fund</u>												
Hope worldwide flag day	17,940	-	-	-	-	-	-	-	-	-	-	17,940
Others	31,886	-	-	-	-	-	-	-	-	-	-	31,886
	49,826	-	-	-	-	-	-	-	-	-	-	49,826
Cost of charitable activities												
Activities/ materials	-	987	2,416	3,947	-	-	4,427	159	-	-	11,936	11,936
Administration	-	-	(6)	-	-	-	-	-	-	-	(6)	(6)
Courier services	-	305	-	-	-	-	-	-	-	-	305	305
Education bursary/ tuition	-	-	-	-	-	-	-	800	-	-	800	800
Gifts and prizes	-	-	-	4,145	-	-	-	-	-	-	4,145	4,145
Publicity	-	825	825	-	-	-	-	-	-	-	1,650	1,650
Refreshment	-	2,423	-	-	-	-	-	235	-	-	2,658	2,658
Speaker fee	-	13,860	13,942	-	-	-	-	-	-	-	27,802	27,802
Staff costs/ benefits	-	20,068	52,186	5,916	-	19,436	28,620	24,916	-	-	151,142	151,142
Supervision fee	-	1,270	-	-	-	-	-	-	-	-	1,270	1,270
Telecommunication IT	-	-	418	-	-	-	-	-	-	-	418	418
Transportation	-	115	19	-	-	-	-	-	-	-	134	134
Venue	-	1,080	-	-	-	-	-	-	-	-	1,080	1,080
	-	40,933	69,800	14,008	-	19,436	33,047	26,110	-	-	203,334	203,334

4. Detailed statement of financial activities – cont'd

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

	General Fund	Counselling	Movie Therapy	Community Outreach	Mental Wellness & Family Education	Designated Funds						Total Unrestricted Funds
						Hope for Families Programme	Hope for Senior Programme	Hope for Youth Programme	Hope for You Programme	Volunteer Management	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
TOTAL EXPENDITURE	171,167	52,071	95,082	18,332	-	24,909	42,823	33,406	-	-	266,623	437,790
NET SURPLUS/(DEFICIT)	186,000	(8,138)	(58,919)	(18,332)	-	(24,909)	(35,138)	(29,676)	-	-	(175,112)	10,888
RECONCILIATION OF FUNDS												
Total funds brought forward	1,116,630	44,671	88,747	-	-	-	-	-	-	-	133,418	1,250,048
TOTAL FUNDS CARRIED FORWARD	1,302,630	36,533	29,828	(18,332)	-	(24,909)	(35,138)	(29,676)	-	-	(41,694)	1,260,936

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

4. Detailed statement of financial activities – cont'd**(b) Statement of financial activities on restricted funds**

	Restricted Fund				
	SAP Asia Fund	President's Challenge Fund	Care and Share Matching Grant	Gartner Advisory Fund	Total
2021	\$	\$	\$	\$	\$
INCOME					
Income from charitable activities					
<u>Programme income</u>					
- Non-tax deductible	-	-	-	-	-
TOTAL INCOME	-	-	-	-	-
EXPENDITURE					
Charitable activities					
Activities/ materials	-	-	-	3,968	3,968
Administration	-	-	-	1,095	1,095
Annual report	-	-	2,022	-	2,022
Bursary/financial assistance	-	-	-	3,359	3,359
Development/ resources	-	-	7,925	3,000	10,925
Gifts and prizes	-	-	2,218	17,633	19,851
IT costs	-	355	-	806	1,161
Membership fee	-	-	80	-	80
Postage and courier	-	-	-	43	43
Publicity	-	-	-	868	868
Refreshment	-	-	413	4,818	5,231
Speaker/ trainer fee	-	1,013	-	3,413	4,426
Staff costs/ benefits	-	28,616	75,875	35,488	139,979
Strategic planning	-	-	-	205	205
Training	-	-	1,570	-	1,570
Transportation	-	-	-	342	342
Volunteer Appreciation	-	-	-	4,197	4,197
	-	29,984	90,103	79,235	199,322
Governance costs					
Insurance	-	-	1,250	-	1,250
Staff costs/ benefits	-	-	17,867	6,000	23,867
	-	-	19,117	6,000	25,117
TOTAL EXPENDITURE	-	29,984	109,220	85,235	224,439
NET SURPLUS/(DEFICIT)	-	(29,984)	(109,220)	(85,235)	(224,439)
RECONCILIATION OF FUNDS					
Total funds brought forward	19,022	29,984	(10,879)	120,000	158,127
TOTAL FUNDS CARRIED FORWARD	19,022	-	(120,099)	34,765	(66,312)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

4. Detailed statement of financial activities – cont'd**(b) Statement of financial activities on restricted funds – cont'd**

	Restricted Fund				
	SAP Asia Fund	President's Challenge Fund	Care and Share Matching Grant	Gartner Advisory Fund	Total
2020	\$	\$	\$	\$	\$
INCOME					
Income from charitable activities					
<u>Programme income</u>					
- Non-tax deductible	-	30,624	-	120,000	150,624
TOTAL INCOME	-	30,624	-	120,000	150,624
EXPENDITURE					
Charitable activities					
Activities/ materials	-	-	1,717	-	1,717
Administration	-	-	3,214	-	3,214
Annual report	-	-	2,344	-	2,344
Bursary/financial assistance	-	-	1,915	-	1,915
Development/ resources	-	-	19,050	-	19,050
Fund raising & marketing	-	640	-	-	640
Gifts and prizes	-	-	604	-	604
Membership fee	-	-	321	-	321
Postage and courier	-	-	28	-	28
Refreshment	-	-	152	-	152
Speaker/ trainer fee	-	-	2,475	-	2,475
Staff costs/ benefits	-	-	44,733	-	44,733
Supervisory fee	-	-	200	-	200
Training	-	-	4,290	-	4,290
Transportation	-	-	53	-	53
Volunteer Appreciation	-	-	130	-	130
	-	640	81,226	-	81,866
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					
<u>Total funds brought forward</u>	19,022	-	74,097	-	93,119
TOTAL FUNDS CARRIED FORWARD	19,022	29,984	(10,879)	120,000	158,127

5. Staff costs

	<u>2021</u>	<u>2020</u>
	\$	\$
Employer CPF contribution	38,538	38,462
Salaries, wages & bonus	301,543	301,723
Staff welfare and other benefits	31,058	29,778
	<u>371,139</u>	<u>369,963</u>

6. Allocation of costs

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

7. Plant & equipment

	<u>Computers</u>	<u>Office equipment</u>	<u>Total</u>
<u>Cost</u>	\$	\$	\$
<u>2021</u>			
At beginning and end of year	29,173	1,399	30,572
<u>2020</u>			
At beginning and end of year	29,173	1,399	30,572
<u>Accumulated depreciation</u>			
<u>2021</u>			
At beginning and end of year	29,173	1,399	30,572
<u>2020</u>			
At beginning and end of year	29,173	1,399	30,572
<u>Net carrying amount</u>			
<u>2021</u>			
At end of year	-	-	-
<u>2020</u>			
At end of year	-	-	-

8. Other receivables

	<u>2021</u>	<u>2020</u>
	\$	\$
Funds receivable	52	-
Outside parties	-	1,386
Sundry receivables	85,546	12,413
Prepayments	15	15
	<u>85,613</u>	<u>13,814</u>
Total receivables (excluding prepayments)	85,598	13,799
Add: Cash and cash equivalents	1,693,886	1,510,691
Total financial assets carried at amortised cost	<u>1,779,484</u>	<u>1,524,490</u>

Receivables are denominated in Singapore dollars.

9. Cash and cash equivalents

	<u>2021</u>	<u>2020</u>
	\$	\$
Cash at banks	1,071,683	891,124
Short-term bank deposits	622,203	619,567
	<u>1,693,886</u>	<u>1,510,691</u>

Cash at banks earn interest at prevailing bank interest rates. Short-term deposits with banks earn interest at rates ranging from 0.4375% to 1.1% (2020: 0.625% to 2%) per annum with maturity periods of 12 months (2020: 12-months). Cash and cash equivalents are denominated in Singapore dollar.

10. Deferred income

	<u>2021</u>	<u>2020</u>
	\$	\$
NCSS - Singapore Gold Cup 2015 Fund	52,775	52,775
Dell EMC Singapore CSR Fund	16,777	16,777
Johnson & Johnson - CSR Fund	2,799	2,799
Contract liabilities	1,600	-
	<u>73,951</u>	<u>72,351</u>

Deferred income is denominated in Singapore dollar.

11. Other payables

	<u>2021</u>	<u>2020</u>
	\$	\$
Other payables:		
- Sundry payables	343	1,800
- Accruals	9,854	31,291
	<u>10,197</u>	<u>33,091</u>
Total financial liabilities carried at amortised cost	<u>10,197</u>	<u>33,091</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) 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. The movie therapy cannot be run during Covid and was amalgamated into Mental Wellness & Family Education during the year.

12. Funds – cont'd***Unrestricted – designated fund – cont'd*****(c) Mental Wellness & Family Education**

This programme promotes emotional/social well-being and positive mental health of individuals and educate parents on how to raise emotionally healthy and resilient kids.

(d) Community Outreach

This is Society's volunteers participating in various programmes for youths, seniors and those with physical disabilities. It was amalgamated into Hope for Families Programme, Hope for Senior Programme and Hope for Youth Programme respectively during the year.

(e) Hope for Families Programme

This programme aims to provide support for vulnerable families in the community through family bonding and relief assistance.

(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.

(g) Hope for Youth Programme

This programme empowers disadvantaged and low-income youths through education, character development and enrichment to equip them with skill sets and develop their potential.

(h) Hope for You Programme

This programme provides support for vulnerable and disadvantaged individuals in the community.

(i) Hope Volunteerism

This programme provides volunteers with opportunities, training and support.

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.

12. Funds – cont'd***Restricted fund – cont'd*****(a) Care and Share Matching Grant – cont'd**

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) 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.

(c) President’s Challenge Fund

The President’s Challenge 2019 Fund is to support the “Parenting MasterClass”, “Wellness 365” programmes and Marketing & Fundraising Manpower expenses for 1 May 2020 to 30 April 2022.

(d) Gartner Advisory Fund

Gartner’s corporate donation is to be used to support Gartner’s CSR pillars: Education, Community and Health – Well-being & Capacity building (digitalisation, manpower and operations, etc.).



12. Funds – cont'd

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:

		SAP Asia Fund	President's Challenge Fund	Care and Share Matching Grant	Gartner Advisory Fund	Total
2021		\$	\$	\$	\$	\$
Counselling	(i)	-	-	80	-	80
Mental Wellness & Family Education	(ii)	-	11,456	49,155	14,706	75,317
Community Outreach	(iv)	-	-	-	-	-
Hope for Families Programme	(v)	-	-	7,218	15,976	23,194
Hope of Senior Programme	(vi)	-	-	16,000	18,940	34,940
Hope of Youth Programme	(vii)	-	-	6,000	9,009	15,009
Hope for You Programme	(viii)	-	-	-	3,023	3,023
Hope Volunteerism	(ix)	-	-	1,250	7,031	8,281
Others	(X)	-	18,528	29,517	16,550	64,595
		-	29,984	109,220	85,235	224,439
2020						
Counselling	(i)	-	-	5,611	-	5,611
Movie Therapy	(III)	-	-	35,850	-	35,850
Community Outreach	(iv)	-	-	20,990	-	20,990
Hope of Senior Programme	(vi)	-	-	-	-	-
Hope of Youth Programme	(vii)	-	-	-	-	-
Others	(X)	-	640	22,525	-	23,165
		-	640	84,976	-	85,616

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

12. Funds – cont'd***Restricted fund – Cost of Charitable Activities – cont'd*****(i) Counselling**

	Care and Share Matching Grant	
	<u>2021</u>	<u>2020</u>
	\$	\$
Bursary/ financial assistance	-	715
Membership fee	80	321
Staff costs/ benefits	-	4,375
Supervision fee	-	200
	<u>80</u>	<u>5,611</u>

(ii) Mental Wellness & Family Education

	President's Challenge Fund		Care and Share Matching Grant		Gartner Advisory Fund	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	\$	\$	\$	\$	\$	\$
Development/ resource	-	-	280	-	-	-
IT costs	355	-	-	-	401	-
Miscellaneous expenses	-	-	-	-	17	-
Speaker/ training fee	1,013	-	-	-	1,913	-
Staff costs/ benefits	10,088	-	48,875	-	12,375	-
	<u>11,456</u>	<u>-</u>	<u>49,155</u>	<u>-</u>	<u>14,706</u>	<u>-</u>

(iii) Movie Therapy

	Care and Share Matching Grant	
	<u>2021</u>	<u>2020</u>
	\$	\$
Development/resource	-	775
Speaker/ training fee	-	10,575
Staff costs/ benefits	-	24,500
	<u>-</u>	<u>35,850</u>

(iv) Community Outreach

	Care and Share Matching Grant	
	<u>2021</u>	<u>2020</u>
	\$	\$
Activities/ materials	-	1,717
Bursary/ financial assistance	-	1,200
Gifts and prizes	-	604
Refreshment	-	152
Staff costs/ benefits	-	17,134
Transportation	-	53
Volunteer appreciation	-	130
	<u>-</u>	<u>20,990</u>

(v) Hope for Families Programme

	Care and Share Matching Grant		Gartner Advisory Fund	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	\$	\$	\$	\$
Activities/ materials	-	-	794	-
Gifts and prizes	1,218	-	11,469	-
Staff costs/ benefits	6,000	-	3,713	-
	<u>7,218</u>	<u>-</u>	<u>15,976</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

12. Funds – cont'd***Restricted fund – Cost of Charitable Activities – cont'd****(vi) Hope for Senior Programme*

	Care and Share Matching Grant		Gartner Advisory Fund	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	\$	\$	\$	\$
Activities/ materials	-	-	3,082	-
Gifts and prizes	1,000	-	6,164	-
IT costs	-	-	405	-
Postage and courier	-	-	9	-
Refreshment	-	-	2,712	-
Speaker/training fees	-	-	450	-
Staff costs/ benefits	15,000	-	5,775	-
Transportation	-	-	343	-
	<u>16,000</u>	<u>-</u>	<u>18,940</u>	<u>-</u>

(vii) Hope for Youth Programme

	Care and Share Matching Grant		Gartner Advisory Fund	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	\$	\$	\$	\$
Bursary	-	-	3,359	-
Speaker/training fees	-	-	1,050	-
Staff costs/ benefits	6,000	-	4,600	-
	<u>6,000</u>	<u>-</u>	<u>9,009</u>	<u>-</u>

(viii) Hope for You Programme

	Gartner Advisory Fund	
	<u>2021</u>	<u>2020</u>
	\$	\$
Activities/ materials	92	-
Refreshment	2,106	-
Staff costs/ benefits	825	-
	<u>3,023</u>	<u>-</u>

(ix) Hope Volunteerism

	Care and Share Matching Grant		Gartner Advisory Fund	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	\$	\$	\$	\$
Insurance	1,250	-	1,639	-
Postage and courier	-	-	34	-
Refreshment	-	-	600	-
Staff costs/ benefits	-	-	2,200	-
Volunteer appreciation	-	-	2,558	-
	<u>1,250</u>	<u>-</u>	<u>7,031</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

12. Funds – cont'd***Restricted fund – Cost of Charitable Activities – cont'd***(x) *Others*

	President's Challenge Fund		Care and Share Matching Grant		Gartner Advisory Fund	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	\$	\$	\$	\$	\$	\$
Administration	-	-	-	597	1,095	-
Development/ resources	-	-	7,645	8,900	3,000	-
Insurance	-	-	-	1,250	-	-
Postage and courier	-	-	-	28	-	-
Publicity	-	-	2,435	2,344	250	-
Staff costs/ benefits	18,528	640	17,867	5,803	12,000	-
Strategic planning	-	-	-	-	205	-
Training	-	-	1,570	3,603	-	-
	<u>18,528</u>	<u>640</u>	<u>29,517</u>	<u>22,525</u>	<u>16,550</u>	<u>-</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 \$224,928 (2020: \$246,216).

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. There were no significant related party transactions carried out during the year in accordance with the Society's conflict of interest policy as disclosed in Note 20.

(a) Significant related party transactions

	<u>2021</u>	<u>2020</u>
	\$	\$
<i>Related party - Central Christian Church</i>		
Donations	-	35,000
Staff training	-	(855)
Materials/ printing	-	(345)
Mobile phone	-	(491)
Rental of venue	-	(1,080)
	<u>-</u>	<u>(1,080)</u>
<i>Related party - Louis Counselling & Training Service PL</i>		
Purchase of books	-	(1,662)
Supervision fee	-	(750)
Speaker/trainer fee	-	(25,877)
	<u>-</u>	<u>(27,289)</u>

15. Related party transactions – cont'd**(a) Significant related party transactions – cont'd**

John Philip Louis, formerly the president of the Management Committee, was 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, formerly the 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 bought insurance in which parts of the premiums includes insurance brokerage fees paid to Synergy Financial Services Pte. Ltd., a firm in which a management committee held an executive directorship in FY2020 but not in FY2021.

As of December 2020, John Philip Louis and Kelvin Yeo Ngan Chong no longer serve as Board members, therefore there is no related party transactions in FY2021.

(b) Compensation of key management personnel

	<u>2021</u>	<u>2020</u>
	\$	\$
Salaries and bonuses	69,782	67,197
Employer contribution to CPF	9,237	9,783
	<u>79,019</u>	<u>76,980</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 2021 (2020: \$nil).

16. Number of employees

The number of full-time employees in the Society at the end of the reporting date was 7 (2020: 7). As disclosed in the statement of financial activities, total staff costs as at the end of financial year end amounted to \$371,139 (2020: \$369,963).

17. Fund-raising ratio

	<u>2021</u>	<u>2020</u>
	\$	\$
Gross donation from fund-raising event	274,582	213,274
Direct costs of fund-raising	26,223	17,940
Percentage of direct fund-raising expense over gross donations	<u>10%</u>	<u>8%</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.

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.

18. Financial risk management – cont'd**(a) Credit risk – cont'd**

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 (2020: \$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.

	Carrying amount	Contractual cash flows	One year or less	More than one year
	\$	\$	\$	\$
2021				
<u>Financial assets</u>				
Receivables	85,598	85,598	85,598	-
Cash and cash equivalents	1,693,886	1,693,886	1,693,886	-
Total undiscounted financial assets	1,779,484	1,779,484	1,779,484	-
<u>Financial liabilities</u>				
Payables	10,197	10,197	10,197	-
Total undiscounted financial liabilities	10,197	10,197	10,197	-
Total net undiscounted financial assets	1,769,287	1,769,287	1,769,287	-
2020				
<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	-

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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 (2020: \$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 (2020: \$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

The Management Committee of the Society has approved the following revised Conflict of Interest Policy which establishes an effective framework to manage any potential conflict of interest arising from relevant stakeholders in the Society and to mitigate the relevant risk arising from such conflict of interest situations.

Members (defined as Management Committee members, sub-committees members or staff members) must declare annually their potential conflict of interests, and any gifts or hospitality received in connection with their role in the Society; and members must declare when any transaction in connection with the Society including any decision taken to proceed with a programme to benefit specific beneficiaries to be effected may result in a conflict of interest.

Whenever a member of the Management Committee, sub-committee member or staff member 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 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.

21. Reserve position and policy

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

	<u>2021</u>	<u>2020</u>	<u>Increase/(Decrease)</u>		<u>Increase/ (Decrease)</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	\$	\$	\$	\$	%	%
Unrestricted funds						
- General fund	1,761,663	1,302,630	459,033	186,000	35	17
- Designated funds	-	(41,694)	(41,694)	(175,112)	(100)	(131)
Restricted funds	(66,312)	158,127	(224,439)	65,008	(142)	70
Total funds	<u>1,695,351</u>	<u>1,419,063</u>	<u>192,900</u>	<u>75,896</u>	<u>14</u>	<u>6</u>
Total annual expenditure	475,181	523,406	(48,225)	(119,140)	(9)	(19)
Ratio of general fund to annual operating expenditure	<u>3.71</u>	<u>2.49</u>				

21. Reserve position and policy – cont'd

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.

For FY2021, the higher reserve ratio of 3.71 is due to continued lower operating expenses due to COVID and generous government support of over \$495,000 through the Bicentennial Community Fund, the Invictus Fund, The MOM IRAS Job Support Scheme and the \$1-for-\$1 matching Enhance Fund Raising Programme (EFR) from 1 April 2020 to 31 March 2021, which was extended to 31 March 2022, by the Government on 16 February 2021.

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

22. Subsequent event

As from 31 December 2021, the Coronavirus outbreak situation continues. However, we anticipate that the situation relating to the Coronavirus spread will improve with the easing of safe distancing measures sometime in FY2022, thus resulting in increased face-to-face programmes and volunteer engagement. While the full impact cannot be quantified reliably, we anticipate the financial performance of the Society in FY2022 will improve.

23. Authorisation of financial statements

The Management Committee authorised these financial statements for issue on 30 June 2022

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 subcommittees: programmes, fundraising, human resource, governance, nomination, and finance and audit.

Two of our Board members, Mr Andy Yung Weng Kin, and Mdm Toh Mui Chiam, Helen, resigned as of the Annual General Meeting on 24 June 2021. We thank them for all the years of dedicated service to HOPE *worldwide* Singapore.

		Board Meetings								
No	Name of Board Members	21-Jan	18-Feb	18-Mar	6-May	24-Jun	29-Jul	1-Dec	No of Meeting	Total Meeting
									Attended in 2021	
		MC	MC	MC	MC	AGM	MC	MC		
1	Phua Hee - President Board member since 2020"	✓	✓	✓	✓	✓	✓	✓	7	7
2	Thomas Luke - Vice President Board member since 2020"	✓	✓	✓	✓	✓	✓	✓	7	7
3	Raymond Marcel Semaun Board member since 2017	✓	✓	✓	✓	✓	✓		6	7
4	Yong Meei Yun Susan - Honorary Treasurer Board member since 2016"	✓	✓	✓	✓	✓	✓	✓	7	7
5	Theo Weiquan, Alexander - Honorary Secretary Board member since 2013; resigned on 18 Dec 2021	✓	✓			✓	✓		4	7
6	Boon Hui Seng Member Board member since 2020	✓	✓	✓	✓	✓	✓		6	7
7	Chan Chiu Yu Anthony - Member Board member since 2020	✓	✓	✓	✓	✓	✓	✓	7	7
8	Peh Kian Kok (Simon) - Member Board member since 2016	✓		✓	✓	✓	✓	✓	6	7
9	Tay Wan Jin - New Member					✓	✓	✓	3	3
10	Adrian Low Su Weng - New Member.					✓	✓	✓	3	3
11	Andy Yung Weng Kin - Member Board member since 2016; resigned 24 June 2021	✓	✓		✓	✓			4	5
12	Toh Mui Chiam, Helen - Member Board member since 2011; resigned on 24 June 2021	✓	✓	✓	✓	✓			5	5

FY21 Subcommittees

EXCO		FINANCE		FUNDRAISING	
CHAIR	Phua Hee	CHAIR	Tay Wan Jin	CHAIR	Chan Chiu Yu Anthony
MEMBERS	Thomas Luke Raymond Marcel Semaun Adrian Low Su Weng	MEMBER	Peh Kian Kok Simon	MEMBER	Peh Kian Kok Simon
GOVERNANCE		HUMAN RESOURCE		NOMINATION	
CHAIR	Adrian Low Su Weng	CHAIR	Theo Weiquan, Alexander until Dec 18th, 2021	CHAIR	Thomas Luke
MEMBER	Yong Meei Yun Susan	MEMBER	Yong Meei Yun Susan until Dec 18th, 2021	MEMBER	Yong Meei Yun Susan
		CHAIRMAN	Boon Hui Seng from Dec 18th, 2021		
		MEMBER	Adrian Low Su Weng from Dec 18th, 2021		
PROGRAMMES & SERVICES					
		CHAIR	Raymond Marcel Semaun		
		MEMBERS	Boon Hui Seng Chan Chiu Yu Anthony		

Public Disclosure

1. GOVERNANCE

HOPEwwS has complied with 21 out of 25 applicable guidelines of the Code of Governance Evaluation Checklist for Institutions of Public Character (IPCs). The full checklist is available on page 78-80.

2. POLICIES

a. Conflict of Interest

HOPEwwS Board has approved the following revised Conflict of Interest of Policy which establishes an effective framework to manage any potential conflict of interest arising from relevant stakeholders in HOPEwwS and to mitigate the relevant risks arising from such conflict of interest situations.

Members (defined as Management committee members, subcommittee members or staff members) must declare annually their potential conflict of interests, and any gifts or hospitality received in connection with their role in the Charity; and Members must declare when any transaction in connection with the Charity including any decision taken to proceed with a program to benefit specific beneficiaries to be effected may result in a conflict of interest.

Whenever a member of the Management Committee, subcommittee member or staff 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.

There were no significant related party transactions carried out during the year in accordance with the Society's conflict of interest policy as disclosed in Note 20.



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.

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

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.

Governance Evaluation Checklist (GEC) For The Period Jan – Dec 2021

GUIDELINES		CODE ID	RESPONSE	EXPLANATION
BOARD GOVERNANCE				
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Not Complied	Review & update induction & orientation process (Sept 2022)
	Are there governing board members holding staff ¹ appointments?		No	
2	Staff does not chair the Board and does not comprise more than one third of the Board.	1.1.3	NA	
3	There are written job descriptions for the staff's executive functions and operational duties, which are distinct from the staff's Board role.	1.1.5	NA	
4	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years.	1.1.7	Complied	
	If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.			
5	All governing board members submit themselves for re-nomination and re-appointment, at least once every 3 years.	1.1.8	Complied	
6	The Board conducts self evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied	
	Is there any governing board member who has served for more than 10 consecutive years?		No	
7	The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years.	1.1.13	NA	
8	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied	
CONFLICT OF INTEREST				
9	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied	
10	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied	
STRATEGIC PLANNING				
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity's activities are in line with the charity's objectives.	3.2.2	Complied	

	GUIDELINES	CODE ID	RESPONSE	EXPLANATION
HUMAN RESOURCE AND VOLUNTEER* MANAGEMENT				
12	The Board approves documented human resource policies for staff.	5.1	Not Complied	Review & update HR policies (Dec 2022)
13	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Not Complied	Review & update Code of Conduct (Sept 2022)
14	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied	
	Are there volunteers serving in the charity?		Yes	
15	There are volunteer management policies in place for volunteers.	5.7	Not Complied	Review & update volunteer management policies (Dec 2022)
FINANCIAL MANAGEMENT AND INTERNAL CONTROLS				
16	There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes.	6.1.1	Complied	
17	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied	
18	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied	
19	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks.	6.1.4	Complied	
20	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	Complied	
	Does the charity invest its reserves (e.g. in fixed deposits)?		Yes	
21	The charity has a documented investment policy approved by the Board.	6.4.3	Complied	
FUNDRAISING PRACTICES				
	Did the charity receive cash donations (solicited or unsolicited) during the financial year?		Yes	
22	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied	
	Did the charity receive donations in kind during the financial year?		No	
23	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	NA	

	GUIDELINES	CODE ID	RESPONSE	EXPLANATION
DISCLOSURE AND TRANSPARENCY				
24	The charity discloses in its annual report : Number of Board meetings in the year; and its individual Board member's attendance. Are governing board members remunerated for their services to the Board?	8.2	Complied No	
25	No governing board member is involved in setting his own remuneration.	2.2	NA	
26	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. OR The charity discloses that no governing board member is remunerated. Does the charity employ paid staff?	8.3	NA Yes	
27	No staff is involved in setting his own remuneration.	2.2	Complied	
28	The charity discloses in its annual report – (a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity's subsidiaries) exceeding \$100,000 during the financial year; and (b) whether any of the 3 highest paid staff also serves as a governing board member of the charity. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.	8.4	Complied	
29	The charity discloses the number of paid staff who are close members of the family* of the Executive Head or Board Members, who has received remuneration exceeding \$50,000 during the year, in bands of \$100,000. OR The charity discloses that there is no paid staff who are close members of the family belonging to the Executive Head or Board Member of the charity, who has received remuneration exceeding \$50,000 during the year.	8.5	Complied	
PUBLIC IMAGE				
30	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied	

Overview of Organisation

HOPE *worldwide* (Singapore) (HOPEwwS) was registered as a society on 23 October 1998 under the Societies Act, Chapter 311. HOPEwwS is an exempt charity, and is registered under the Charities Act, Chapter 37 since 21 April 2003. HOPEwwS has been accorded the Institute of Public Character (IPC) status from 18 November 2003 to 31 May 2023. HOPEwwS has Constitution as its governing instrument.

Unique Registration Number (UEN):

S98SS0151F

Institute of Public Character (IPC):

IPC000120

Registered Address:

1 Edgefield Walk Singapore 828850

Auditor:

YFK Public Accounting Corporation

Bankers:

DBS Bank Ltd, The Bank of East Asia, Standard Chartered Bank (Singapore)

HOPE worldwide (Singapore)

1 Edgefield Walk

Singapore 828850

Telephone : 6312 9671

Facsimile : 6343 8463

Email : enquiries@hopewwsea.org