

SPD

(Formerly known as SOCIETY FOR THE PHYSICALLY
DISABLED)

[UEN: S64SS0052D]

[Registered as a Society in Singapore]

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

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SUHAIMI SALLEH & ASSOCIATES

[UEN: S88PF0247L]

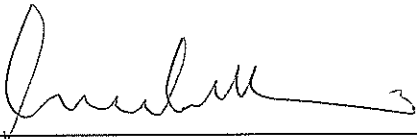
Public Accountants and
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STATEMENT BY THE BOARD OF MANAGEMENT

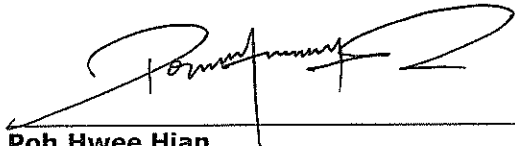
In the opinion of the Board of Management, the accompanying balance sheet, statement of financial activities and statement of cash flows together with the notes thereto are drawn up so as to give a true and fair view of the state of affairs of the Society as at 31 March 2015, and of the results of its financial activities and the cash flows of the Society for the year then ended.

On behalf of the Board of Management,



Chia Yong Yong

President



Poh Hwee Hian

Honorary Treasurer

Singapore

23 JUL 2015

Suhaimi Salleh & Associates

Public Accountants and
Chartered Accountants of Singapore

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Excalibur Centre, #08-01
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Independent auditors' report to the members of:

SPD
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Report on the Financial Statements

We have audited the accompanying financial statements of SPD ("the Society"), which comprise the balance sheet as at 31 March 2015, and the statement of financial activities and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Act, Charities Act (Chapter 37) and Charities Accounting Standards so as to give a true and fair view of the state of affairs of the Society as at 31 March 2015, and the results, and cash flows of the Society for the financial year ended on that date.

Suhaimi Salleh & Associates

Public Accountants and
Chartered Accountants of Singapore

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Independent auditors' report to the members of:

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Report On Other Legal and Regulatory Requirements

In our opinion,

- (a) the accounting and other records required by the Societies Regulations under the Act to be kept by the Society have been properly kept in accordance with the provisions of those Regulations; and
- (b) the fundraising appeals conducted by the Society during the year ended 31 March 2015 have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Act and proper accounts and other records have been kept of the fundraising appeals.

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

- (a) the donation and other receipts of the Society were not used for approved projects and the purposes intended; and
- (b) the 30% cap mentioned under Regulation 15 of the Charities (Institutions of a Public Character) Regulations has been exceeded.



SUHAIMI SALLEH & ASSOCIATES
Public Accountants and
Chartered Accountants

Singapore,
23 JUL 2015

Partner-in-charge: Ong Lien Wan
PAB. No.: 01360

BALANCE SHEET AS AT 31 MARCH 2015

	Notes	2015	2014
		S\$	S\$
ASSETS			
Non-Current Asset			
Property, plant and equipment	7	<u>4,694,741</u>	<u>5,105,957</u>
Current Assets			
Inventories	8	104,860	42,648
Trade and other receivables	9	8,016,940	2,971,171
Fixed deposits	10	13,596,016	13,011,706
Cash and cash equivalents	11	<u>9,957,996</u>	<u>2,252,389</u>
Total Current Assets		<u>31,675,812</u>	<u>18,277,914</u>
TOTAL ASSETS		<u>36,370,553</u>	<u>23,383,871</u>
LIABILITIES AND FUNDS			
CURRENT LIABILITY			
Trade and other payables	12	<u>9,787,334</u>	<u>2,986,575</u>
FUNDS			
Unrestricted Funds			
General fund	13	18,414,340	13,951,765
Designated sinking fund	13	802,044	802,044
Designated SPD@Toa Payoh fund	13	2,264,981	0
Designated property, plant and equipment fund	13	<u>3,651,351</u>	<u>4,201,273</u>
		<u>25,132,716</u>	<u>18,955,082</u>
Restricted Funds			
Lee Boon Huat education fund	13	129,482	129,482
Programme funds	13	<u>1,321,021</u>	<u>1,312,732</u>
		<u>1,450,503</u>	<u>1,442,214</u>
Total Funds		<u>26,583,219</u>	<u>20,397,296</u>
TOTAL LIABILITIES AND FUNDS		<u>36,370,553</u>	<u>23,383,871</u>

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

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
ENDED 31 MARCH 2015

	Notes	2015									2014	
		Unrestricted				Restricted						
		General Fund S\$	Designated- Property, Plant & Equipment Fund S\$	Designated- Sinking Fund S\$	Designated SPD@Toa Payoh fund S\$	Subtotal S\$	Programme Fund S\$	Lee Boon Huat Education Fund S\$	Property, Plant & Equipment Fund S\$	Subtotal S\$		Total S\$
INCOME												
Income from Generated Funds												
Voluntary income	3	5,920,813	-	-	-	5,920,813	3,742,918	-	76,500	3,819,418	9,740,231	5,670,043
Investment income	3	94,391	-	-	-	94,391	-	-	-	-	94,391	78,802
Income from Charitable Activities	3	3,441,528	-	-	-	3,441,528	9,184,636	-	-	9,184,636	12,626,164	8,728,162
Other Income	3	14,286	-	-	-	14,286	-	-	-	-	14,286	43,527
TOTAL INCOME		9,471,018	-	-	-	9,471,018	12,927,554	-	76,500	13,004,054	22,475,072	14,520,534
EXPENDITURE												
Cost of Generating Funds												
Cost of generating voluntary income	4	1,210,697	16,395	-	-	1,227,092	91,576	-	-	91,576	1,318,668	576,430
Charitable Activities	5	3,311,836	551,852	-	-	3,863,688	12,784,639	-	-	12,784,639	16,648,327	12,440,777
Governance Costs	6	485,910	58,175	-	-	544,085	43,050	-	-	43,050	587,135	493,888
TOTAL EXPENDITURE		5,008,443	626,422	-	-	5,634,865	12,919,265	-	-	12,919,265	18,554,130	13,511,095
NET INCOME/(EXPENDITURE)		4,462,575	(626,422)	-	-	3,836,153	8,289	-	76,500	84,789	3,920,942	1,009,439
TRANSFERS												
Transfers (from) funds	19	-	-	-	-	-	-	-	(76,500)	(76,500)	(76,500)	(98,256)
Transfers to funds	19,13	-	76,500	-	2,264,981	2,341,481	-	-	-	-	2,341,481	98,256
NET MOVEMENT IN FUNDS		-	76,500	-	2,264,981	2,341,481	-	-	(76,500)	(76,500)	2,264,981	-
RECONCILIATION OF FUNDS												
TOTAL FUNDS BROUGHT FORWARD		13,951,765	4,201,273	802,044	-	18,955,082	1,312,732	129,482	-	1,442,214	20,397,296	19,387,857
TOTAL FUNDS CARRIED FORWARD		18,414,340	3,651,351	802,044	2,264,981	25,132,716	1,321,021	129,482	-	1,450,503	26,583,219	20,397,296

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	2015 S\$	2014 S\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income for the year		3,920,942	1,009,439
Adjustments for:			
Depreciation of property, plant and equipment	7	1,161,218	1,072,017
Gain on disposal of property, plant and equipment		(1,598)	-
Interest income earned		(94,391)	(78,802)
Operating income before working capital changes		4,986,171	2,002,654
(Increase)/decrease in inventories		(62,212)	1,059
(Increase)/decrease in trade and other receivables		(2,600,019)	536,957
Increase in trade and other payables		6,481,974	384,265
Net cash flows generated from operating activities		8,805,914	2,924,935
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in fixed deposits		(584,310)	(2,982,362)
Interest income received		84,851	64,877
Proceeds from disposal of property, plant and equipment		1,733	-
Purchase of property, plant and equipment	7	(602,581)	(382,446)
Net cash flows used in investing activities		(1,100,307)	(3,299,931)
CASH FLOWS FROM FINANCING ACTIVITIES			
		-	-
Net increase/(decrease) in cash and cash equivalents		7,705,607	(374,996)
Cash and cash equivalents brought forward		2,252,389	2,627,385
Cash and cash equivalents carried forward	11	9,957,996	2,252,389
Cash and cash equivalents carried forward comprise:			
Cash in hand		4,229	8,037
Cash at bank		9,953,767	2,244,352
Cash and cash equivalents	11	9,957,996	2,252,389

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015**

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

1. CORPORATE INFORMATION

The Society is registered under the Societies Act, Chapter 311 and is domiciled in the Republic of Singapore. Its Unique Entity Number (UEN) is S64SS0052D.

The registered address of the Society is 2 Peng Nguan Street, SPD Ability Centre, Singapore 168955.

The principal activities of the Society are the promotion, development and provision of welfare programmes and services to people with disabilities, so as to develop their potential to the fullest.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

(a) Statement of compliance

The financial statements have been prepared in accordance with the provisions of the Charities Accounting Standards (CAS) issued by the Accounting Standards Council of Singapore, the Societies Act Cap. 311 ("the Act") and the Singapore Charities Act, Cap. 37 ("the Charities Act").

(b) Basis of preparation

(i) Functional and presentation currency

The financial statements are expressed in Singapore dollars which is the Society's functional and presentation currency.

(ii) Basis of measurement

The financial statements have been prepared under the historical cost convention except as described in the accounting policies below.

(c) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation. All items of property, plant and equipment are initially recorded at cost.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Any trade discounts and rebates are deducted in arriving at purchase price. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the statement of financial activities in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property, plant and equipment beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of property, plant and equipment.

Individual asset items which cost at least S\$500 are capitalised when acquired.

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

Leasehold building	5 – 25 years
Structure	5 years
Assistive devices and technical aids	3 – 5 years
Computer equipment	3 years

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (CONTINUED)

(c) Property, plant and equipment (Continued)

Office equipment, furniture and fittings	5 – 10 years
Motor vehicles	5 years
Electrical equipment	5 years
Machinery	10 years

Renovation in-progress and incomplete projects are not depreciated when it is not yet available for use.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease.

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

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss on derecognition of the asset is included in the statement of financial activities in the year the asset is derecognised.

Fully depreciated assets still in use are retained in the financial statements.

(d) Inventories

Inventories comprising mainly raw materials for bookbinding and photo albums and finished goods such as photo albums and hand-made notebooks are valued at the lower of cost and net realisable value. Cost is determined on an annual weighted average basis and includes freight and handling charges. Allowance is made where necessary for obsolete, slow-moving and defective inventory in arriving at the net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Donated stocks for resale are valued at net realisable value. Donated stock of gift vouchers is valued based on their face value.

(e) Financial assets

Financial assets are recognised on the balance sheet when, and only when, the Society becomes a party to the contractual provisions of the financial instrument.

Investments in financial assets are initially recognised at the transaction price excluding transaction costs, if any, which shall be recognised as expenditure immediately in the statement of financial activities. Subsequent to initial measurement, investments in financial assets are measured at cost less any accumulated impairment losses.

Impairment of financial assets

At the end of each reporting period, financial assets are assessed for any objective evidence of impairment. If there is objective evidence of impairment, an impairment loss is recognised immediately in the statement of financial activities.

Reversal of impairment loss

If, in a subsequent period, 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. Any reversal however shall not exceed what the carrying amount would have been had the impairment not been recognised previously. The reversed amount shall be recognised in the statement of financial activities immediately.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (CONTINUED)

(f) Trade and other receivables

Trade and other receivables excluding prepayments are initially recognised at their transaction price, excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities. Prepayments are initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank and short-term highly liquid investments that are readily convertible to known amount of cash which are subject to insignificant risk of changes in value.

(h) Financial liabilities

Financial liabilities are recognised as soon as there is a present legal or constructive obligation to the expenditure. Liabilities arise when there is a present obligation to make a transfer of value to another party as a result of past transaction or event.

(i) Trade and other payables

Trade and other payables excluding accruals are recognised at their transaction price excluding transaction costs, if any, at both initial recognition and at subsequent measurement. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimate of the amount payable.

(j) Provision for liabilities and charges

Provisions are recognised only when a present obligation (legal or constructive) exists as a result of a past event, it is probable that a transfer of economic benefits in settlement will be required, and the amount of the obligation can be estimated reliably. The amount of provision recognised is the best estimate of the expenditure required to settle the obligation at the reporting date. The best estimate of the expenditure required to settle the obligation is the amount that would rationally be paid to settle the obligation at the reporting date or to transfer it to a third party.

(k) Funds

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses if any are allocated on a reasonable basis to the funds based on a method most suitable to that common expense.

(l) Related parties

Related parties include all of the following:

(a) A person or a close member of that person's family is related to the Society if that person:

- (i) Has control or joint control over the Society;
- (ii) Has significant influence over the Society; or
- (iii) Is a governing Board member, trustee or member of the key management personnel of the Society or of a parent of the Society.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (CONTINUED)

(l) Related parties (Continued)

(b) An entity is related to the Society if any of the following conditions applies:

- (i) The entity and the Society are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
- (ii) The entity is an associate or joint venture of the Society (or an associate or joint venture of a member of a group of which the Society is a member) and vice versa;
- (iii) The entity and the Society are joint ventures of the same third party;
- (iv) The entity is a joint venture of a third entity and the Society is an associate of the third entity and vice versa;
- (v) The entity is controlled or jointly controlled by a person identified in (a); and
- (vi) A person identified in (a)(i) has significant influence over the entity or is a governing Board member, trustee or member of the key management personnel of the entity (or of a parent of the entity).

(m) Leases

(i) Operating lease

Leases are classified as operating leases when the lessor effectively retains substantially all the risks and benefits of ownership of the leased item. Operating lease payments are recognised as an expense in the statement of financial activities on a straight-line basis over the lease term.

The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

(ii) Finance lease/Hire purchase lease

Leases of assets which the Society assumes substantially the risks and rewards of ownership are classified as finance leases.

Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased property, plant and equipment and the present value of the minimum lease payments.

Each lease payment is allocated between the liability and the finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in borrowings. The interest element of the finance cost is taken to the statement of financial activities on the remaining balance of the liability for each period.

(n) Contingencies

Contingent liabilities are not recognised in the financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognised in the financial statements but disclosed when an inflow of economic benefit is probable.

(o) Recognition of income

Income (both for income and endowment funds) is recognised in the statement of financial activities when the effect of a transaction or other event results in an increase in the Society's net assets. Income is recognised when the following three factors are met:

(i) Entitlement

The Society has control over the rights or other access to the resource, enabling the Society to determine its future application;

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (CONTINUED)

(o) Recognition of income (Continued)

(ii) Certainty

It is probable that the income will be received; and

(iii) Measurement

The amount of the income can be measured by the Society with sufficient reliability.

The following specific recognition criteria must also be met before income is recognised:

(i) Donations

Donations are recognised when received. Income recognition is only deferred when the donor specifies that the donations can only be used in future accounting periods or the donor has imposed certain conditions that must be met before the Society has unconditional entitlement.

(ii) Grants

Grants are not recognised until there is reasonable assurance that the grant will be received and all conditions attached to it have been met. Grants for capital expenditures are recognised in the statement of financial activities when the Society have entitlement to the income and not deferred over the useful life of the asset.

(iii) Programme and transport fees

Programme and transport fees represent income from rendering of services to people with disabilities. Such fees are recognised as income once the services are rendered.

(iv) Interest

Interest income is recognised as the interest accrues based on the effective interest method.

(p) Recognition of expenditures

Expenditures are recognised in the statement of financial activities once the goods or services have been received unless the expenditure qualifies for capitalisation as assets such as inventory and property, plant and equipment. Expenditure on performance-related grants are recognised to the extent the specified service or goods have been provided. Expenditures in the statement of financial activities are classified under the cost of generating funds, cost of charitable activities and governance costs.

(i) Classification

Cost of generating funds

All cost associated with generating income from all sources other than from undertaking charitable activities are included under cost of generating funds.

Cost of charitable activities

All resources applied in undertaking activities to meet the Society's charitable objectives are classified under cost of charitable activities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (CONTINUED)

(p) Recognition of expenditures (Continued)

(i) Classification (Continued)

Governance costs

This includes costs of governance arrangements that relate to the general running of the Society as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure, which allows the charity to operate, and to generate the information required for public accountability. They include the strategic planning processes that contribute to future development of the Society.

(ii) Allocation of costs

Where appropriate, expenditures that are specifically identifiable to each cost classification are allocated directly to the type of costs incurred. Where apportionment between each costs classification is necessary, the following apportionment bases are applied:

- Usage;
- Head count i.e. on the number of people employed within an activity;
- Floor area occupied by an activity;
- On time basis; and
- Expenditure total.

(q) Employee benefits

(i) Pensions & other post employment benefits

Contributions on the employees' salaries are made to the Central Provident Fund (CPF), as defined contribution plans in Singapore as required by law. The CPF contributions are recognised as expenses in the period when the employees rendered their services.

(ii) Employee leave entitlement

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

(r) Significant accounting judgements and estimates

The preparation of the Society's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgements. In the process of applying the Society's accounting policies, management did not make any critical judgement, apart from those involving estimations, which has a significant effect on the amounts recognised in the financial statements.

Estimates and Assumptions. The key assumptions concerning the future and other key sources of estimation involving uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (CONTINUED)

(r) Significant accounting judgments and estimates (Continued)

(i) Estimated allowance for impairment of receivables

The Society assesses whether objective evidence of impairment exists for receivables that are individually significant, and collectively for receivables that are not individually significant.

Allowance for impairment of receivables is maintained at a level considered adequate to provide for potentially uncollectible receivables.

Trade and other receivables amounted to S\$8,016,940 and S\$2,971,171 as of 31 March 2015 and 2014, respectively. Based on management's assessment, no allowance for debt impairment is required in 2015 and 2014 respectively.

(i) Estimated useful lives of property, plant and equipment

Management determines the estimated useful lives and the related depreciation for its property, plant and equipment based on the period over which the property, plant and equipment are expected to provide economic benefits. Management's estimation of the useful lives of property, plant and equipment is based on collective assessment of industry practice, internal technical evaluation and experience with similar assets.

These estimations are reviewed periodically and could change significantly due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of property and equipment and intangible assets. Management will increase the depreciation where useful lives are less than what have previously been estimated.

A reduction in the estimated useful lives of property, plant and equipment and would increase recorded expenses and decrease non-current assets. Based on management's assessment, no change in the estimated useful lives of property, plant and equipment is required as of the reporting date. The carrying value of property, plant and equipment as of 31 March 2015 and 2014 amounted to S\$4,694,741 and S\$5,105,957, respectively.

(s) Events after the reporting date

Post year-end events that provide additional information about the Society's position at the reporting date (adjusting events) are reflected in the financial statements. Post year-end events that are not adjusting events are disclosed in the notes to the financial statements when material.

3. INCOME

	2015										2014
	Unrestricted					Restricted					
	General Fund	Designated- Property, Plant & Equipment Fund	Designat ed- Sinking Fund	Designated- SPD@Toa Payoh Fund	Subtotal	Programme Fund	Lee Boon Huat Education Fund	Property, Plant & Equipment Fund	Subtotal	Total	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Income from Generating Funds											
<u>Voluntary Income</u>											
Grants and funding (see Note 14)	332,377	-	-	-	332,377	2,820,154	-	-	2,820,154	3,152,531	1,941,883
Donations	5,588,436	-	-	-	5,588,436	922,764	-	76,500	999,264	6,587,700	3,728,160
	5,920,813	-	-	-	5,920,813	3,742,918	-	76,500	3,819,418	9,740,231	5,670,043
<u>Investment income</u>											
Bank interest	94,391	-	-	-	94,391	-	-	-	-	94,391	78,802
	94,391	-	-	-	94,391	-	-	-	-	94,391	78,802
Income from Charitable Activities											
Grants and funding (see Note 14)	-	-	-	-	-	9,184,636	-	-	9,184,636	9,184,636	6,240,751
Programme fees	2,761,896	-	-	-	2,761,896	-	-	-	-	2,761,896	1,966,611
Transport fees	222,614	-	-	-	222,614	-	-	-	-	222,614	121,639
Sales of works	457,018	-	-	-	457,018	-	-	-	-	457,018	399,161
	3,441,528	-	-	-	3,441,528	9,184,636	-	-	9,184,636	12,626,164	8,728,162
Other Income											
Gain on sale of property, plant and equipment	1,598	-	-	-	1,598	-	-	-	-	1,598	2,676
Miscellaneous income	12,688	-	-	-	12,688	-	-	-	-	12,688	40,851
	14,286	-	-	-	14,286	-	-	-	-	14,286	43,527
Total Income	9,471,018	-	-	-	9,471,018	12,927,554	-	76,500	13,004,054	22,475,072	14,520,534

4. COST OF GENERATING VOLUNTARY INCOME

	2015									2014	
	← Unrestricted →					← Restricted →					
	General Fund	Designated- Property, Plant & Equipment Fund	Designated- Sinking Fund	Designated- SPD@Toa Payoh Fund	Subtotal	Programme Fund	Lee Boon Huat Educatio n Fund	Property, Plant & Equipment Fund	Subtotal	Total	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Communication	3,823	-	-	-	3,823	295	-	-	295	4,118	4,275
Depreciation	20,743	16,395	-	-	37,138	1,601	-	-	1,601	38,739	28,062
Direct fundraising expenses	735,003	-	-	-	735,003	56,748	-	-	56,748	791,751	104,620
Insurance	527	-	-	-	527	41	-	-	41	568	970
Maintenance - equipment	-	-	-	-	-	-	-	-	-	-	8,000
Maintenance - land & building	11,278	-	-	-	11,278	871	-	-	871	12,149	5,794
Maintenance - vehicle	305	-	-	-	305	24	-	-	24	329	2,473
Miscellaneous expenses	-	-	-	-	-	-	-	-	-	-	194
Public education expenses	1,611	-	-	-	1,611	124	-	-	124	1,735	32
Recruitment	808	-	-	-	808	62	-	-	62	870	101
Rental of office equipment	1,010	-	-	-	1,010	78	-	-	78	1,088	868
Staff associated costs	4,392	-	-	-	4,392	339	-	-	339	4,731	3,123
Staff costs	347,377	-	-	-	347,377	26,820	-	-	26,820	374,197	370,501
Staff training	316	-	-	-	316	24	-	-	24	340	562
Staff transport	3,612	-	-	-	3,612	279	-	-	279	3,891	2,077
Subscriptions	-	-	-	-	-	-	-	-	-	-	393
Supplies and materials	3,862	-	-	-	3,862	298	-	-	298	4,160	3,686
Support costs (see Note 15)	24,596	-	-	-	24,596	-	-	-	-	24,596	24,201
Transport assistance to clients	37,480	-	-	-	37,480	2,894	-	-	2,894	40,374	2,836
Utilities	3,115	-	-	-	3,115	241	-	-	241	3,356	3,662
Volunteer expenses	10,839	-	-	-	10,839	837	-	-	837	11,676	10,000
	1,210,697	16,395	-	-	1,227,092	91,576	-	-	91,576	1,318,668	576,430

5. CHARITABLE ACTIVITIES

	2015									2014	
	Unrestricted					Restricted					
	General Fund	Designated- Property, Plant & Equipment Fund	Designated- Sinking Fund	Designated- SPD@Toa Payoh Fund	Subtotal	Programme Fund	Lee Boon Huat Education Fund	Property, Plant & Equipment Fund	Subtotal	Total	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Bank charges	75	-	-	-	75	111	-	-	111	186	66
Communication	8,069	-	-	-	8,069	25,707	-	-	25,707	33,776	29,376
Depreciation	69,000	551,852	-	-	620,852	319,339	-	-	319,339	940,191	885,657
Education assistance to clients	81,180	-	-	-	81,180	200,505	-	-	200,505	281,685	120,787
Fixed assets expensed off	3,098	-	-	-	3,098	15,500	-	-	15,500	18,598	21,151
Insurance	13,032	-	-	-	13,032	28,601	-	-	28,601	41,633	35,961
Expenditure relating to sales of work	268,537	-	-	-	268,537	228,754	-	-	228,754	497,291	421,966
Maintenance - equipment	-	-	-	-	-	-	-	-	-	-	7,234
Maintenance - land & building	121,415	-	-	-	121,415	355,182	-	-	355,182	476,597	328,887
Maintenance - vehicle	3,793	-	-	-	3,793	8,874	-	-	8,874	12,667	40,165
Miscellaneous expenses	228	-	-	-	228	625	-	-	625	853	291
Other assistance to clients	109,189	-	-	-	109,189	68,822	-	-	68,822	178,011	201,400
Professional fees	14,339	-	-	-	14,339	53,021	-	-	53,021	67,360	45,296
Public education expenses	4,161	-	-	-	4,161	28,813	-	-	28,813	32,974	2,630
Rental of office equipment	1,817	-	-	-	1,817	4,005	-	-	4,005	5,822	18,060
Recruitment expenses	3,272	-	-	-	3,272	9,256	-	-	9,256	12,528	5,192
Rental of premises	35,236	-	-	-	35,236	85,587	-	-	85,587	120,853	49,786
Staff associated costs	30,651	-	-	-	30,651	98,306	-	-	98,306	128,957	116,474
Staff costs	2,061,373	-	-	-	2,061,373	7,893,987	-	-	7,893,987	9,955,360	7,346,257
Staff training	20,990	-	-	-	20,990	91,801	-	-	91,801	112,791	105,688
Staff transport	12,029	-	-	-	12,029	48,351	-	-	48,351	60,380	53,287
Subscriptions	6,632	-	-	-	6,632	17,192	-	-	17,192	23,824	7,053

5. CHARITABLE ACTIVITIES (CONTINUED)

	2015									2014	
	← Unrestricted →					← Restricted →					
	General Fund	Designated- Property, Plant & Equipment Fund	Designated- Sinking Fund	Designated- SPD@Toa Payoh Fund	Subtotal	Programme Fund	Lee Boon Huat Education Fund	Property, Plant & Equipment Fund	Subtotal	Total	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Sundry	6,636	-	-	-	6,636	13,205	-	-	13,205	19,841	364
Supplies and materials	53,491	-	-	-	53,491	187,796	-	-	187,796	241,287	142,259
Support costs (see Note 15)	67,630	-	-	-	67,630	2,249,406	-	-	2,249,406	2,317,036	1,607,807
Transport assistance to clients	285,863	-	-	-	285,863	667,111	-	-	667,111	952,974	667,478
Utilities	29,703	-	-	-	29,703	82,837	-	-	82,837	112,540	176,428
Volunteer expenses	397	-	-	-	397	1,945	-	-	1,945	2,342	3,777
	3,311,836	551,852	-	-	3,863,688	12,784,639	-	-	12,784,639	16,648,327	12,440,777

6. GOVERNANCE COSTS

	2015										2014
	← Unrestricted →					← Restricted →					
	General Fund	Designated- Property, Plant & Equipment Fund	Designated- Sinking Fund	Designated- SPD@Toa Payoh Fund	Subtotal	Programme Fund	Lee Boon Huat Education Fund	Property, Plant & Equipment Fund	Subtotal	Total	
S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
Audit fees	26,457	-	-	-	26,457	43,050	-	-	43,050	69,507	56,204
Bank charges	531	-	-	-	531	-	-	-	-	531	580
Communication	715	-	-	-	715	-	-	-	-	715	589
Depreciation	16,829	58,175	-	-	75,004	-	-	-	-	75,004	79,397
Direct fundraising expenses	50	-	-	-	50	-	-	-	-	50	-
Rental of office equipment	(1,432)	-	-	-	(1,432)	-	-	-	-	(1,432)	577
Rental of premises	2,094	-	-	-	2,094	-	-	-	-	2,094	-
Fixed assets expensed off	1,011	-	-	-	1,011	-	-	-	-	1,011	3,337
Insurance	1,814	-	-	-	1,814	-	-	-	-	1,814	1,290
Maintenance - equipment	-	-	-	-	-	-	-	-	-	-	7,411
Maintenance - land & building	19,786	-	-	-	19,786	-	-	-	-	19,786	7,079
Maintenance - vehicle	75	-	-	-	75	-	-	-	-	75	3,110
Miscellaneous expenses	54	-	-	-	54	-	-	-	-	54	126
Professional fees	8,421	-	-	-	8,421	-	-	-	-	8,421	25,837
Public education expenses	102,052	-	-	-	102,052	-	-	-	-	102,052	12,269
Recruitment expenses	677	-	-	-	677	-	-	-	-	677	117
Staff costs	251,873	-	-	-	251,873	-	-	-	-	251,873	264,113
Staff associated costs	5,348	-	-	-	5,348	-	-	-	-	5,348	6,349
Staff transport	578	-	-	-	578	-	-	-	-	578	251
Staff training	1,501	-	-	-	1,501	-	-	-	-	1,501	3,157

6. GOVERNANCE COSTS (CONTINUED)

	2015										2014
	← Unrestricted →					← Restricted →					
	General Fund	Designated- Property, Plant & Equipment Fund	Designated- Sinking Fund	Designated- SPD@Toa Payoh Fund	Subtotal	Progra mme Fund	Lee Boon Huat Education Fund	Property, Plant & Equipment Fund	Subtotal	Total	
S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
Subscriptions	104	-	-	-	104	-	-	-	-	104	246
Sundry	30,661	-	-	-	30,661	-	-	-	-	30,661	16,280
Supplies and materials	3,711	-	-	-	3,711	-	-	-	-	3,711	2,651
Transport assistance to clients	9,209	-	-	-	9,209	-	-	-	-	9,209	-
Utilities	3,781	-	-	-	3,781	-	-	-	-	3,781	2,918
Volunteer expenses	10	-	-	-	10	-	-	-	-	10	-
	485,910	58,175	-	-	544,085	43,050	-	-	43,050	587,135	493,888

7. PROPERTY, PLANT AND EQUIPMENT

2015	Leasehold Building	Assistive Devices/ Technical Aids	Computer Equipment	Office Equipment, Furniture and Fittings	Motor Vehicles	Structure	Electrical Equipment	Machinery	Renovation in-progress	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Cost										
At 1 April 2014	14,261,478	1,403,106	1,589,083	1,186,844	335,117	896,719	266,588	42,480	42,508	20,023,923
Additions	-	240,463	61,335	8,709	223,267	33,962	33,417	1,428	-	602,581
Takeover of fixed assets from TP Healthcare Ltd. (Note 13 (a) (iii))	-	-	-	27,268	120,286	-	-	-	-	147,554
Reclassification	-	-	3,983	(3,983)	-	42,508	-	-	(42,508)	-
Disposals	-	(5,472)	(108,870)	(365,081)	(103,377)	-	(12,617)	-	-	(595,417)
At 31 March 2015	14,261,478	1,638,097	1,545,531	853,757	575,293	973,189	287,388	43,908	-	20,178,641
Accumulated depreciation										
At 1 April 2014	10,254,929	1,337,978	1,288,092	981,412	314,196	544,309	163,227	33,823	-	14,917,966
Charge for the year	658,472	38,861	176,863	44,080	75,994	123,580	40,637	2,731	-	1,161,218
Disposals	-	(5,472)	(108,870)	(365,081)	(103,244)	-	(12,617)	-	-	(595,284)
At 31 March 2015	10,913,401	1,371,367	1,356,085	660,411	286,946	667,889	191,247	36,554	-	15,483,900
Net carrying value										
At 31 March 2015	3,348,077	266,730	189,446	193,346	288,347	305,300	96,141	7,354	-	4,694,741

7. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

2014	Leasehold Building	Assistive Devices/ Technical Aids	Computer Equipment	Office Equipment, Furniture and Fittings	Motor Vehicles	Structure	Electrical Equipment	Machinery	Renovation in-progress	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Cost										
At 1 April 2013	14,261,478	1,365,484	1,370,052	1,162,596	411,037	896,719	260,563	41,855	-	19,769,784
Additions	-	37,622	267,657	28,009	-	-	6,025	625	42,508	382,446
Disposals	-	-	(48,626)	(3,761)	(75,920)	-	-	-	-	(128,307)
At 31 March 2014	14,261,478	1,403,106	1,589,083	1,186,844	335,117	896,719	266,588	42,480	42,508	20,023,923
Accumulated depreciation										
At 1 April 2013	9,596,457	1,315,648	1,155,121	946,667	376,904	430,277	122,933	30,249	-	13,974,256
Charge for the year	658,472	22,330	181,597	38,506	13,212	114,032	40,294	3,574	-	1,072,017
Disposals	-	-	(48,626)	(3,761)	(75,920)	-	-	-	-	(128,307)
At 31 March 2014	10,254,929	1,337,978	1,288,092	981,412	314,196	544,309	163,227	33,823	-	14,917,966
Net carrying value										
At 31 March 2014	4,006,549	65,128	300,991	205,432	20,921	352,410	103,361	8,657	42,508	5,105,957

8. INVENTORIES

	2015	2014
	S\$	S\$
Finished good	37,273	34,039
Raw materials	8,867	8,529
Gift vouchers	58,720	80
	<u>104,860</u>	<u>42,648</u>

9. TRADE AND OTHER RECEIVABLES

	2015	2014
	S\$	S\$
Trade receivables	718,897	300,910
Grant receivables	2,832,004	2,518,645
Donation receivables	1,914,450	67,000
Deposits and other receivables	86,547	75,310
Cash receivable from TP Healthcare Limited	2,436,212	-
Prepayments	28,830	9,306
	<u>8,016,940</u>	<u>2,971,171</u>

10. FIXED DEPOSITS

	2015	2014
	S\$	S\$
Fixed deposits	<u>13,596,016</u>	<u>13,011,706</u>

The fixed deposits have an interest rate of return of 0.58% to 0.89% (2014: 0.55% to 0.75%) per annum with maturity periods ranging from 273 days to 367 days (2014: 153 days to 367 days).

11. CASH AND CASH EQUIVALENTS

	2015	2014
	S\$	S\$
Cash at bank	9,953,767	2,244,352
Cash in hand	4,229	8,037
	<u>9,957,996</u>	<u>2,252,389</u>

12. TRADE AND OTHER PAYABLES

	2015	2014
	S\$	S\$
Trade payables	870,142	259,337
Other payables	66,532	78,821
Advance receipts	6,535,143	1,320,704
Accruals	2,283,417	1,327,413
Deposits received	32,100	300
	<u>9,787,334</u>	<u>2,986,575</u>

13. FUNDS

(a) Unrestricted Funds

General funds

This fund is expendable at the discretion of the Society's Board of Management in furtherance of the Society's objects.

Designated funds

Designated fund is part of unrestricted funds earmarked for a particular project. The designation is for administrative purpose only and does not restrict the Board of Management's discretion to apply the fund. As at the reporting date, the designated funds of the Society are as follows:

(i) Property, plant and equipment fund

This fund represents the carrying value of property, plant and equipment purchased using grants and donations specifically provided for the purchase of the asset. The costs of such assets once acquired are transferred from the property, plant and equipment restricted fund to the property, plant and equipment designated fund. This fund is then reduced annually by charging the depreciation expense of the asset acquired.

(ii) Sinking fund

The sinking fund is for the purpose of meeting cost of major repairs and replacements.

(iii) SPD@Toa Payoh fund

On 1 April 2014, the Society took over the operations of TP Healthcare Limited (TPHL), a rehabilitation centre in Toa Payoh, to achieve synergy and economies of scale. The centre, SPD@Toa Payoh, became the Society's third satellite centre. A designated fund of S\$2,264,981 for use by SPD@Toa Payoh was set up. This arises from TPHL's transfer to the Society its fixed assets at net book value of \$147,554 and cash receivables of S\$2,436,212 out of which \$318,785 of Community Silver Trust (CST) matching grant has been ring-fenced and recorded as Advanced Receipts in the Society's financial statements. No other assets and liabilities were transferred to the Society and no consideration was paid by the Society.

13. FUNDS (CONTINUED)

(b) Restricted Funds

Restricted funds are funds subject to specific restrictions which may be declared by the donor(s) with their authority or created through legal process, but still within the wider objects of the Society.

As at reporting date, the Society has the following restricted funds:

Programme funds

The Society runs various programmes to assist people with disabilities to develop their potential to the fullest. The grants and donations received specifically for the purpose of funding these programmes are classified under programme funds. Details of some of the main programmes carried out by the Society are described below:

- (i) The Day Activity Centre (DAC) provides day care for people with physical and multiple disabilities. The primary aim is to nurture self-help skills through a balanced and structured programme on social and recreational activities of daily living. At the same time, the programme helps provide caregivers and family members with respite and gives them the opportunity to continue working without having to worry about the care of their relative with disabilities.

The DAC runs specialised programmes for those with congenital disabilities (people born with physical disabilities) and acquired disabilities (those who become physically challenged due to medical conditions or accidents) in a safe and caring environment during the day.

- (ii) The Early Intervention Programme for Infants and Children (EIPIC) is a centre-based programme catering to children with developmental needs. It provides educational and therapy services for children aged 6 and below diagnosed with special needs that will affect their development.

EIPIC aims to facilitate development and improvement in:

- Gross motor and fine motor skills
- Cognitive skills
- Speech, language and communication skills
- Social skills
- Self-help skills

The Society was appointed by the Ministry of Social and Family Development (MSF) and the National Council of Social Service (NCSS) to set up two EIPIC centres:

- Building Bridges EIPIC Centre (Tiong Bahru), started on 3 October 2011 for children who live in the central areas;
- Building Bridges EIPIC Centre (Jurong East) started in June 2012 for children who live in the west.

- (iii) The Development Support Programme (DSP) is an initiative by the MSF to provide on-site intervention and learning support to pre-schoolers with mild developmental needs in mainstream kindergartens and childcare centres.

13. FUNDS (CONTINUED)

(b) Restricted Funds (Continued)

- (iv) The SPD Therapy Hub started from an awareness of the growing need for step down rehabilitation and community-based therapy services in Singapore.

Having begun operations from January 2005, the SPD Therapy Hub is piloted and developed jointly between the Society and NCSS, with support from MSF.

The SPD Therapy Hub is a provider of rehabilitation services including physiotherapy, occupational therapy and speech therapy for VWOs serving children with special needs, the elderly and people with disabilities. The SPD Therapy Hub recruits, supervises and manages a pool of qualified therapists to provide these services to the clients/residents at day rehabilitation centres, day care centres, elderly nursing homes, special schools, early intervention programmes and any other service provision settings for people with disabilities and/or the elderly. The therapists are assigned on a contractual basis to VWOs interested in engaging quality rehabilitation services for their clients/residents.

- (v) The NTUC Income OrangeAid-SPD Continuing Therapy Programme (CTP) offers speech and occupational therapy services to children 16 years and below. This centre-based programme not only complements the therapy services that the child receive in his special school, it also supports those who attend mainstream schools and require therapy services to improve in their functional and academic performances. When required, our assistive technology specialists, social workers and other support personnel will also provide the necessary consultancy services.
- (vi) The aims of the Specialised Assistive Technology Centre (ATC) are to unlock hidden potentials of individuals with disabilities through the use of Assistive Technology (AT), advocate the use of AT especially in areas of education and employment and encourage innovation and development of AT devices. The centre was established in August 2001 and was later appointed by NCSS as the Specialised ATC in January 2005. It was appointed as the Centre of Specialisation for AT in August 2009 and re-appointed in March 2012. With this appointment, the Specialised ATC was recognised as an AT expert that would conduct practice-related training to build capability in AT and provide advice, consultations and coaching sessions to serve people with different disabilities.
- (vii) The Sheltered Workshop provides sheltered employment and vocational training through sub-contract work like packaging, letter-shopping, tagging of products and the like, where trainees can earn an allowance as they work. Through the sub-contract jobs with various organisations, trainees have the opportunity to work on site at the clients' premises in a real work environment, thus improving their future employment prospects.

The Sheltered Workshop aims to give people with disabilities:

- Community integration and participation
- Increased self esteem and self worth
- Pre-employment preparation and training

13. FUNDS (CONTINUED)

(c) Restricted Funds (Continued)

(viii) The Specialised Case Management Programme (SCMP) is a nation-wide pilot programme started in October 2006 to support persons of all age groups with disabilities and their caregivers, to empower them to lead more fulfilling and wholesome lives. Through our social workers and case management officers, the programme provides the following services:

- Co-ordinating and acquiring resources to support persons with disabilities and their caregivers
- Counselling
- Consultancy on disability information and issues
- Group/Peer Support
- Vocational/Motivational counselling and coaching
- Psycho-educational workshops to provide information on health issues and knowledge of self-care
- Caregiver support and training
- Wellness programmes for persons with disabilities and their caregivers to enhance their physical health and psychological functioning

(ix) The Infocomm Accessibility Centre provides the following:

- The Prevocational Training is a two-month training course to impart basic computer skills, as well as soft skills to trainees. The training curriculum includes:
 - Fundamentals of Computer
 - Internet
 - Microsoft Office Applications
 - Soft Skills

Trainees who successfully complete the training have the opportunity to proceed to the IAC Certificate in Office Skills (ICOS) course to advance their ICT skills and soft skills. Trainees may also proceed to the Employment Support Programme (ESP), which provides job matching and placement support services to assist the graduates in finding a job.

- The ICOS is a 14-week training programme to gear people with disabilities for employment. The training curriculum includes:
 - Information and Communication Technology
 - Personal Effectiveness
 - Soft Skills
 - Work Preparation
- The Job Specific Skills Training provides short duration training to harness trainees' specific skills for a better match to specific job openings. Trainees who successfully complete the course proceed on to the Employment Support Programme (ESP) for job matching and placement support services in finding a job. Candidates for Job Specific Skills Training programme must be referred by the staff from Employment Support Programme (ESP) and/or the ICOS programme.

13. FUNDS (CONTINUED)

(c) Restricted Funds (Continued)

- (x) The SPD Education Programme aims to level the playing field for students with physical disabilities. The Programme adopts an integrated approach to assist them in their physical, intellectual and psychosocial development, to help maximise their potential. The components under the SPD Education Programme include bursary award, SPD Youth Aspiration Award, learning and development opportunity and case management services.

Lee Boon Huat education fund

The fund is for the provision of education assistance to needy and deserving students with disabilities or students whose parent(s) has (have) disabilities.

Property, plant and equipment fund

When funds are provided specifically for the purchase of property, plant and equipment, the funds received are classified under the property, plant and equipment restricted funds. Once acquired, depending on the terms of the funds provided, if the use of the asset purchased is not restricted, the costs of the asset will then be transferred to the property, plant and equipment designated fund as described under Note 13 (a) above.

14. GRANTS AND FUNDING

Grants and funding includes the following government and non-government funding:

	2015		2014	
	Restricted Programme Fund		Unrestricted Fund	
	Voluntary Income S\$	Income from Charitable Activities S\$	Voluntary Income S\$	Total S\$
MSF Fund				Total S\$
Assistive Technology Centre	177,623	16,670	-	-
Day Activity Centre	-	438,291	-	464,533
Development Support Programme (Jurong East)	-	190,683	-	82,352
Development Support Programme (Tampines)	36,156	81,772	-	638,330
EIPIC (Jurong East)	-	1,137,088	-	694,032
EIPIC (Tiong Bahru)	-	838,698	-	497,451
Employment Support Programme	-	335,239	-	84,158
IAC Certificate in Office Skills	-	27,230	-	69,563
-Others	134,724	-	-	9,192
Sheltered Workshop	384,305	-	-	406,751
SPD Therapy Hub	-	991,602	-	676,200
MSF Fund Subtotal	732,808	4,057,273	-	3,622,562
Community Silver Trust Fund				
Day Rehabilitation Centre (Tiong Bahru)	142,765	-	-	-
Day Activity Centre	124,045	-	-	-
Rehabilitation Centre (Tampines)	70,360	-	-	-
Rehabilitation Centre (Toa Payoh)	1,725	-	-	-
Sheltered Workshop	210,813	-	-	-
Transition Programme for Employment	-	301,952	-	-
Community Silver Trust Fund Subtotal	549,708	301,952	-	-

14. GRANTS AND FUNDING (CONTINUED)

	2015		2014	
	Restricted Programme Fund	Unrestricted Fund	Total	Total
	Voluntary Income S\$	Income from Charitable Activities S\$	Voluntary Income S\$	Total S\$
NCSS Fund				
Assistive Technology Centre	193,771	-	-	190,907
Day Activity Centre	-	375,363	-	359,399
Sheltered Workshop	596,872	-	-	606,646
Specialised Case Management Programme	309,720	-	-	256,337
SPD Therapy Hub	-	834,642	-	529,532
NCSS Fund Subtotal	1,100,363	1,210,005	-	1,942,821
Community SET Fund				
EIPIC (Jurong East)	-	539,474	-	504,697
EIPIC (Tiong Bahru)	-	334,218	-	366,636
Employment Support Programme	-	328,534	-	79,422
Community SET Fund Subtotal	-	1,202,226	-	950,755
Tote Board Fund				
Community Social Service	-	-	-	44,590
Continuing Therapy (Tiong Bahru)	-	132,273	-	89,181
Continuing Therapy (Tampines)	-	132,273	-	-
Development Support Programme (Jurong)	-	68,138	-	20,495
Development Support Programme (Tampines)	-	43,522	-	158,926
Dysphagia Management Programme	-	36,852	-	278,781
IAC Certificate in Office Skills	-	-	-	33,810
Tote Board Fund Subtotal	-	413,058	-	625,783

14. GRANTS AND FUNDING (CONTINUED)

	2015		2014
	Restricted Programme Fund	Unrestricted Fund	
	Voluntary Income S\$	Income from Charitable Activities S\$	Total S\$
MOH Fund			
Rehabilitation Centre (Toa Payoh)	-	784,240	-
Continuing Therapy (Tampines)	-	-	4,318
Day Rehabilitation Centre (Tampines)	-	113,940	111,472
Day Rehabilitation Centre (Tiong Bahru)	-	272,703	250,935
Dysphagia Management Programme	-	-	7,400
Transition Programme for Employment	-	49,340	-
SPD Therapy Hub	-	171,608	212,046
MOH Fund Subtotal	-	1,391,831	586,171
VCF Fund			
Transition Programme for Employment	317,539	-	-
Others	38,576	-	15,182
VCF Fund Subtotal	356,115	-	15,182
IDA Fund			
Infocomm Accessibility Centre	-	(64,546)	173,578
IDA Fund Subtotal	-	(64,546)	173,578

14. GRANTS AND FUNDING (CONTINUED)

	2015		2014		
	Restricted Programme Fund	Unrestricted Fund	Restricted Programme Fund	Unrestricted Fund	
	Voluntary Income S\$	Income from Charitable Activities S\$	Voluntary Income S\$	Total S\$	Total S\$
SMF Fund					
Rehabilitation Centre (Tiong Bahru)	-	51,596	-	51,596	32,124
Rehabilitation Centre (Tampines)	-	12,726	-	12,726	7,426
Rehabilitation Centre (Toa Payoh)	-	256,632	-	256,632	-
SMF Fund Subtotal	-	320,954	-	320,954	39,550
SG Enable					
Day Activity Centre	-	88,460	-	88,460	-
IAC Certificate in Office Skills	-	150,799	-	150,799	-
Sheltered Workshop	71,160	30,887	-	102,047	-
Transition Programme for Employment	10,000	81,737	-	91,737	-
SG Enable Subtotal	81,160	351,883	-	433,043	-
Other Funds					
Asia Pacific Breweries Foundation	-	-	-	-	5,818
Special Employment Wage credit	-	-	332,377	332,377	220,414
Other Funds Subtotal	-	-	332,377	332,377	226,232
Grand Total	2,820,154	9,184,636	332,377	12,337,167	8,182,634

15. SUPPORT COSTS

Support costs have been allocated as follows:

	Costs of Generating Voluntary Income S\$	Costs of Fundraising Trading S\$	Costs of Charitable Activities S\$	Costs of Governance S\$	Total S\$	Basis of Apportionment
Human Resources	12,392	-	493,999	62,074	568,465	Headcount
Finance	-	-	538,607	135,353	673,960	Total Expenditure
Information Technology	8,413	-	335,375	42,142	385,930	Headcount
Customer Service	-	-	107,883	27,111	134,994	Total Expenditure
Facilities	3,791	-	127,588	13,450	144,829	Floor Area
Communication	-	-	713,585	179,324	892,909	Total Expenditure
	24,596	-	2,317,037	459,454	2,801,087	

Included in the support costs of costs of generating voluntary income, costs of fundraising trading and costs of charitable activities are the following expenses:

	Costs of Generating Voluntary Income S\$	Costs of Fundraising Trading S\$	Costs of Charitable Activities S\$	Total S\$
Depreciation	1,929	-	103,662	105,591
Maintenance - land & building	1,623	-	110,458	112,081
Public education expenses	-	-	406,093	406,093
Staff associated costs	600	-	33,189	33,789
Staff costs	18,062	-	1,358,440	1,376,502

16. FEES FOR AUDIT EXAMINATION OF THE FINANCIAL STATEMENTS

	2015 S\$	2014 S\$
Auditor's fees for reporting on the financial statements	12,800	11,500
Fees paid to auditor for Income and Expenditure Statement and Muster audits	43,400	31,650
Fees paid to auditor for other agreed-upon procedures	13,307	13,054
	69,507	56,204

No other financial services were provided by the auditors during the year.

17. DONATIONS

	2015	2014
	S\$	S\$
Gross donations and sponsorships	6,587,700	3,728,160
Direct cost of fundraising expenses	791,751	104,620
Percentage of direct fundraising expenses over gross donations and sponsorships	12%	3%

18. EMPLOYEE BENEFITS

(a) Staff costs

	2015	2014
	S\$	S\$
Short-term benefits		
Staff salaries and bonuses	10,084,855	8,072,576
Workers' salaries and bonuses	339,545	295,743
Other short-term benefits (i.e. medical, insurance premiums, welfare and long service awards)	198,172	175,607
	10,622,572	8,543,926
Defined contribution plan		
Employer's CPF contributions	1,371,401	1,074,268
	11,993,973	9,618,194

(b) Compensation of key management personnel

	2015	2014
	S\$	S\$
Short-term benefits		
Salaries and bonuses	680,097	642,462
Defined contribution plan		
Employer's CPF contributions	78,714	72,134
	758,811	714,596

(c) Salary bands

The salary banding of the top three paid employees who each receives annual remuneration exceeding \$100,000 is as follows:

	2015	2014
Number of employees per band		
S\$100,000 to S\$200,000	3	3

The annual remuneration consists of salary, bonuses, allowances and employer's CPF contributions.

19. TRANSFERS BETWEEN FUNDS

During the financial year, the following transfers between funds took place.

From Fund	To Fund	Reason	Amount S\$
Restricted property, plant and equipment fund	Designated property, plant and equipment fund	Transfer made, as the income has been fully utilised to purchase the asset.	76,500
			<u><u>76,500</u></u>

20. OPERATING LEASE COMMITMENTS

At the balance sheet date, the Society was committed to making the following lease rental payments under non-cancellable operating leases for office equipment:

	2015 S\$	2014 S\$
Payable within 1 year	21,804	21,804
After 1 year but within 5 years	<u>46,559</u>	<u>68,363</u>
	<u><u>68,363</u></u>	<u><u>90,167</u></u>

21. TAX- DEDUCTIBLE RECEIPTS

During the financial year, the Society issued tax-deductible receipts for donations collected amounting to S\$3,679,094 (2014: S\$3,188,120).

22. LOANS

During the year there was no loan made to any employees, member of the Board of Management, related parties or third parties.

23. INCOME TAX

The Society is an approved charity organisation under the Charities Act, Chapter 37. No provision for taxation has been made in the financial statements, as the Society is exempt from income tax in accordance with the provisions of Section 13(1) (zm) of the Income Tax Act, Chapter 134.

24. DONATIONS / GRANTS AND SPONSORSHIP TO OTHER CHARITIES

The Society did not provide any donations/grants and sponsorship to other charities during the financial year.

25. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements for the year ended 31 March 2015 were authorised for issue in accordance with a resolution of the Management Committee on 23 July 2015.