

SPD

UEN Number: S64SS0052D

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

FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED
31 MARCH 2016

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

STATEMENT BY THE BOARD OF MANAGEMENT

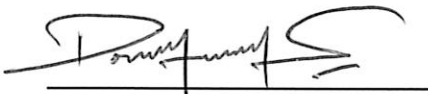
For the financial year ended 31 March 2016

In the opinion of the Board of Management, the accompanying financial statements are properly drawn up so as to give a true and fair view of the state of affairs of SPD (the Society) as at 31 March 2016 and the results of its financial activities and cash flows of the Society for the financial year ended on that date.

On behalf of the Board of Management



CHIA YONG YONG
President



POH HWEE HIAN
Honorary Treasurer

Date: 19 July 2016



Helmi Talib & Co

Chartered Accountants of Singapore
An Independent Member Firm of IAPA



INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF MANAGEMENT OF SPD

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 2016, the statement of financial activities and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Societies Act (Chapter 311), Singapore Charities Act, Chapter 37 (the Charities Act) and Charities Accounting Standard, 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 judgment, 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 Society's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society'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 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 Societies Act Chapter 311, Charities Act Chapter 37 and Charities Accounting Standard so as to give a true and fair view of the state of affairs of the Society as at 31 March 2016 and the results of financial activities, changes in funds and cash flows of the Society for the financial year ended on that date.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Charities Act to be kept by the Society have been properly kept in accordance with the provisions of the Charities Act.

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

- (a) the use of donation money was not in accordance with the objectives of the Society as required under regulation 11 of the Charities (Institutions of a Public Character) Regulations;
- (b) the fundraising appeals conducted by the Society during the financial year ended 31 March 2016 have not been carried out in accordance with Regulations 6 of the Society Regulations issued under the Act and proper accounts and other records have not been kept of the fundraising appeals; and
- (c) the Society have not complied with the requirements of regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

Other matter

The financial statements of the Society for the financial year ended 31 March 2015 were audited by another auditor who expressed an unqualified opinion on those statements on 23 July 2015.

Helmi Talib & Co.

HELMI TALIB & CO
Public Accountants and
Chartered Accountants

Singapore

Date: 19 July 2016

Partner-in-charge : Suriyati binti Mohamed Yusof
PAB No. : 01627

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

STATEMENT OF FINANCIAL ACTIVITIES

For the financial year ended 31 March 2016

	Notes	2016			2015
		Unrestricted Fund \$	Restricted Funds \$	Total \$	Total \$
INCOME					
Income from generated funds					
Voluntary income	4	3,401,809	4,265,613	7,667,422	9,740,231
Investment income	4	178,250	-	178,250	94,391
Income from Charitable Activities					
Other Income	4	2,870,897	12,075,626	14,946,523	12,626,164
	4	2,972	-	2,972	14,286
TOTAL INCOME		6,453,928	16,341,239	22,795,167	22,475,072
EXPENDITURES					
Cost of generating funds					
Cost of generating voluntary income	4	455,314	254,150	709,464	1,318,668
Charitable activities	4	3,489,739	15,688,704	19,178,443	16,648,327
Governance costs	4	498,061	47,600	545,661	587,135
TOTAL EXPENDITURES		4,443,114	15,990,454	20,433,568	18,554,130
NET INCOME		2,010,814	350,785	2,361,599	3,920,942
TRANSFERS					
Transfer from	17	(773,353)	-	(773,353)	(76,500)
Transfer to	10,17	27,663	773,353	801,016	2,341,481
NET MOVEMENT IN FUNDS		(745,690)	773,353	27,663	2,264,981
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		25,132,716	1,450,503	26,583,219	20,397,296
TOTAL FUNDS CARRIED FORWARD		26,397,840	2,574,641	28,972,481	26,583,219

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

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

BALANCE SHEET

As at 31 March 2016

	Note	<u>2016</u> \$	<u>2015</u> \$
ASSETS			
Non-current assets			
Property, plant and equipment	5	4,025,477	4,694,741
Total non-current assets		<u>4,025,477</u>	<u>4,694,741</u>
Current assets			
Cash and bank balances	6	30,939,885	23,554,012
Trade and other receivables	7	2,318,028	8,016,940
Inventories	8	118,774	104,860
Total current assets		<u>33,376,687</u>	<u>31,675,812</u>
TOTAL ASSETS		<u>37,402,164</u>	<u>36,370,553</u>
LIABILITIES			
Current liabilities			
Trade and other payables	9	8,429,683	9,787,334
Total current liabilities		<u>8,429,683</u>	<u>9,787,334</u>
TOTAL LIABILITIES		<u>8,429,683</u>	<u>9,787,334</u>
NET ASSETS		<u>28,972,481</u>	<u>26,583,219</u>
FUNDS			
Unrestricted Fund			
- General fund		20,310,272	18,414,340
- Designated sinking fund		802,044	802,044
- Designated SPD @ Toa Payoh fund		2,292,644	2,264,981
- Designated property, plant and equipment fund		2,992,880	3,651,351
Total Unrestricted Fund		<u>26,397,840</u>	<u>25,132,716</u>
Restricted Funds			
- Lee Boon Huat Education fund		129,482	129,482
- Programme funds		2,445,159	1,321,021
Total Restricted Funds		<u>2,574,641</u>	<u>1,450,503</u>
TOTAL FUNDS	4, 10	<u>28,972,481</u>	<u>26,583,219</u>

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

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STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2016

	<u>2016</u>	<u>2015</u>
	\$	\$
Cash flows from operating activities		
Net income for the year	2,361,599	3,920,942
Adjustments for:		
Depreciation of property, plant and equipment	1,167,267	1,161,218
Loss (Gain) on disposal of equipment	2,856	(1,598)
Interest income	(178,250)	(94,391)
Total adjustment to statement of financial activities	<u>991,873</u>	<u>1,065,229</u>
Operating cash flows before changes in working capital	3,353,472	4,986,171
Adjustment for changes in working capital		
Decrease (Increase) in trade and other receivables	5,801,372	(2,600,019)
Increase in inventories	(13,914)	(62,212)
(Decrease) Increase in trade and other payables	(1,357,651)	6,481,974
Total changes in working capital	<u>4,429,807</u>	<u>3,819,743</u>
Net cash flows from operating activities	<u>7,783,279</u>	<u>8,805,914</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(501,609)	(602,581)
Proceed from disposal of property, plant and equipment	750	1,733
Interest received	103,453	84,851
Net cash used in investing activities	<u>(397,406)</u>	<u>(515,997)</u>
Net increase in cash and bank balances	7,385,873	8,289,917
Cash and bank balances at beginning of year	23,554,012	15,264,095
Cash and bank balances at end of year	6 <u>30,939,885</u>	<u>23,554,012</u>

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

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

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

1 GENERAL 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**2.1 Basis of preparation**

The financial statements are prepared in accordance with Charities Accounting Standard (CAS) and the disclosure requirements of the Charities Act (Chapter 37).

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

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

2.2 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 \$500 are capitalised when acquired.

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

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (Continued)**2.2 Property, plant and equipment (Continued)**

Leasehold building	-	5 to 25 years
Assistive devices and technical aids	-	3 to 5 years
Computer equipment	-	3 years
Office equipment, furniture and fittings	-	5 to 10 years
Motor vehicles	-	5 years
Structure	-	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.

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.

2.3 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 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.

2.4 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.

The Society classifies its financial assets into the following categories:

(a) *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.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (Continued)

2.4 Financial assets (Continued)

(b) *Cash and bank balances*

Cash and bank balances comprise cash on hand, cast at bank balances and fixed deposit placed.

2.5 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.

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.

2.6 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.

(a) *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.

2.7 Provisions

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.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (Continued)

2.8 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.

2.9 Income recognition

Income 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.

The following factors must also be met before income is recognised:

(a) Entitlement

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

(b) Certainty

It is probable that the income will be received; and

(c) 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:

(a) 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.

NOTES TO THE FINANCIAL STATEMENTSFor the financial year ended 31 March 2016

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (Continued)**2.9 Income recognition (Continued)****(b) 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.

(c) 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.

(d) Interest

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

(e) Sales of works

Income from sales of works is recognised when the goods have been sold to the customer.

2.10 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.

(a) Classification**(i) Costs 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.

(ii) Charitable activities

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

(iii) 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.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (Continued)

2.10 Expenditures (Continued)

(b) *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.

2.11 Employee benefits

(a) *Defined contribution plan*

As required by law, the Society contributes to the employees' Central Provident Fund (CPF) accounts monthly. CPF contributions are recognised as compensation expenses in the same period as the employment that gives rise to the contribution.

(b) *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.

2.12 Operating leases

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.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (Continued)**2.13 Related party**

Related party includes 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.

- (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).

2.14 Significant accounting judgments and estimates

The preparation of the Society's financial statements requires management to make judgments, 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.

Judgments

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:

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES (Continued)

2.14 Significant accounting judgments and estimates (Continued)

a) 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 \$2,318,028 and \$8,016,940 as of 31 March 2016 and 2015, respectively. Based on management's assessment, no allowance for debt impairment is required in 2016 and 2015, respectively.

b) 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 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 2016 and 2015 amounted to \$4,025,477 and \$4,694,741, respectively.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

3 RELATED PARTY DISCLOSURES

The following are significant transactions between the Society and related parties that took place during the financial year. The effects of these transactions are reflected in the financial statements on the basis determined between the parties.

Remuneration of key management personnel

	<u>2016</u>	<u>2015</u>
	\$	\$
Salaries and bonuses	844,216	680,097
Employer's CPF contribution	<u>82,183</u>	<u>78,714</u>

The top 3 employees (including key management personnel) whose remuneration amount to over \$100,000 in the year is as follows:

	<u>2016</u>	<u>2015</u>
Number of employees per band:		
\$100,001 to \$200,000	2	3
\$201,000 to \$300,000	<u>1</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2016

	2016										2015
	Unrestricted					Restricted					Total Funds
	General Fund	Designated-Property, Plant & Equipment Fund	Designated-Sinking Fund	Designated-SPD@Toa Payoh Fund	Total Unrestricted Fund	Programme Fund	Lee Boon Huat Education Fund	Total Restricted Fund	Total Funds		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
INCOME											
Income from Generated Funds											
<i>Voluntary income</i>											
Donations (Note 19)	2,697,574	-	-	-	2,697,574	1,697,168	-	1,697,168	4,394,742	6,587,700	
Grants and funding (Note 11)	704,235	-	-	-	704,235	2,568,445	-	2,568,445	3,272,680	3,152,531	
	3,401,809	-	-	-	3,401,809	4,265,613	-	4,265,613	7,667,422	9,740,231	
<i>Investment income</i>											
Fixed deposit interest	178,250	-	-	-	178,250	-	-	-	178,250	94,391	
	178,250	-	-	-	178,250	-	-	-	178,250	94,391	
Income from Charitable Activities											
Grants and funding (Note 11)	-	-	-	-	-	12,075,626	-	12,075,626	12,075,626	9,184,636	
Programme fees	2,238,348	-	-	-	2,238,348	-	-	-	2,238,348	2,761,896	
Sales of works	437,330	-	-	-	437,330	-	-	-	437,330	457,018	
Transport fees	195,219	-	-	-	195,219	-	-	-	195,219	222,614	
	2,870,897	-	-	-	2,870,897	12,075,626	-	12,075,626	14,946,523	12,626,164	
Other Income											
Gain on disposal of property, plant and equipment	-	-	-	-	-	-	-	-	-	1,598	
Miscellaneous income	2,972	-	-	-	2,972	-	-	-	2,972	12,688	
	2,972	-	-	-	2,972	-	-	-	2,972	14,286	
TOTAL INCOME	6,453,928	-	-	-	6,453,928	16,341,239	-	16,341,239	22,795,167	22,475,072	

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

	2016					2015			
	Unrestricted			Restricted		Total Funds	Total Funds		
	General Fund	Designated-Property, Plant & Equipment Fund	Designated-Sinking Fund	Designated-SPD@Toa Payoh Fund	Total Unrestricted Fund	Programme Fund	Lee Boon Huat Education Fund	Total Restricted Fund	Total Funds
	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE									
Cost of generating funds									
Cost of generating voluntary income									
Communication	1,686	-	-	-	1,686	1,062	-	1,062	4,118
Depreciation	12,447	15,648	-	-	28,095	7,831	-	7,831	38,739
Direct fundraising expenses	59,595	-	-	-	59,595	37,494	-	37,494	791,751
Expenditure relating to sales of work	-	-	-	-	-	-	-	-	-
Fixed assets expense off	104	-	-	-	104	66	-	66	-
Insurance	174	-	-	-	174	110	-	110	568
Maintenance - land and bldg	4,519	-	-	-	4,519	2,843	-	2,843	12,149
Maintenance - vehicle	19	-	-	-	19	12	-	12	329
Miscellaneous expense	66	-	-	-	66	42	-	42	-
Public Education expense	-	-	-	-	-	-	-	-	-
Recruitment expenses	1,251	-	-	-	1,251	787	-	787	1,735
Rental of office equipment	733	-	-	-	733	461	-	461	870
Staff associated costs	3,211	-	-	-	3,211	2,020	-	2,020	1,088
Staff costs	291,015	-	-	-	291,015	183,091	-	183,091	4,731
Staff training	4,183	-	-	-	4,183	2,632	-	2,632	374,197
Staff transport	4,180	-	-	-	4,180	2,630	-	2,630	340
Sundry	-	-	-	-	-	-	-	-	3,891
Support cost	35,712	-	-	-	35,712	-	-	-	-
Supplies and materials	3,077	-	-	-	3,077	1,936	-	1,936	24,596
Transport assistance to clients	2,508	-	-	-	2,508	1,578	-	1,578	4,160
									40,374

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2016

4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

	2016						2015	
	Unrestricted			Restricted			Total Funds	Total Funds
	Designated- Property, Plant & Equipment Fund	Designated- Sinking Fund	Designated SPD@Toa Payoh Fund	Total Unrestricted Fund	Programme Fund	Lee Boon Huat Education Fund	Total Restricted Fund	Total Funds
	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE								
Cost of generating funds								
(Continued)								
<u>Cost of generating</u> <u>voluntary income</u> (Continued)								
Utilities	1,753	-	-	1,753	1,103	-	1,103	3,356
Volunteers expenses	13,433	-	-	13,433	8,452	-	8,452	11,676
	439,666	15,648	-	455,314	254,150	-	254,150	1,318,668
<u>Charitable Activities</u>								
Bank charges	18	-	-	18	62	-	62	186
Communication	8,121	-	-	8,121	28,771	-	28,771	33,776
Depreciation	47,144	573,246	-	620,390	316,791	-	316,791	940,191
Education assistance to clients	4,730	-	-	4,730	302,614	-	302,614	281,685
Expenditure relating to sales of work	194,988	-	-	194,988	343,488	-	343,488	497,291
Fixed assets expense off	6,192	-	-	6,192	24,018	-	24,018	18,598
Insurance	8,524	-	-	8,524	58,886	-	58,886	41,633
Loss on disposal of property, plant and equipment	2,856	-	-	2,856	-	-	-	-
Maintenance - land and building	81,895	-	-	81,895	405,506	-	405,506	476,597
Maintenance - vehicle	886	-	-	886	11,654	-	11,654	12,667
Miscellaneous expense	228	-	-	228	754	-	754	853
Other assistance to clients	18,368	-	-	18,368	248,296	-	248,296	178,011

NOTES TO THE FINANCIAL STATEMENTS
 For the financial year ended 31 March 2016

4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

	2016					2015	
	Unrestricted			Restricted		Total Funds	Total Funds
	General Fund	Designated-Property, Plant & Equipment Fund	Designated-Sinking Fund	Designated-SPD@Toa Payoh Fund	Total Unrestricted Fund	Lee Boon Huat Education Fund	Total Restricted Fund
	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE							
(Continued)							
<u>Charitable activities</u>							
(Continued)							
Professional fees	19,050	-	-	-	19,050	-	131,025
Public education expenses	5,190	-	-	-	5,190	-	22,827
Recruitment expenses	1,088	-	-	-	1,088	-	3,812
Rental of office equipment	3,865	-	-	-	3,865	-	13,047
Rental of premises	22,129	-	-	-	22,129	-	105,655
Staff associated costs	25,522	-	-	-	25,522	-	106,710
Staff costs	2,225,873	-	-	-	2,225,873	-	9,874,261
Staff training	16,697	-	-	-	16,697	-	60,182
Staff transport	13,092	-	-	-	13,092	-	73,928
Subscriptions	3,973	-	-	-	3,973	-	13,209
Sundry	2,870	-	-	-	2,870	-	9,809
Support costs	67,042	-	-	-	67,042	-	2,318,540
Supplies and materials	28,764	-	-	-	28,764	-	114,197
Transport assistance to clients	82,919	-	-	-	82,919	-	969,207
Utilities	24,075	-	-	-	24,075	-	129,967
Volunteers expenses	394	-	-	-	394	-	1,488
	2,916,493	573,246	-	-	3,489,739	15,688,704	15,688,704
							19,178,443
							16,648,327
<u>Governance cost</u>							
Audit Fees	24,250	-	-	-	24,250	-	71,850
Bank charges	397	-	-	-	397	-	397
Communication	1,046	-	-	-	1,046	-	1,046
Depreciation	15,147	69,577	-	-	84,724	-	84,724
							69,507
							531
							715
							75,004

NOTES TO THE FINANCIAL STATEMENTS
 For the financial year ended 31 March 2016

4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

	2016					2015	
	Unrestricted			Restricted		Total Funds	Total Funds
	General Fund	Designated-Property, Plant & Equipment Fund	Designated-Sinking Fund	Designated-SPD@Toa Payoh Fund	Total Unrestricted Fund	Lee Boon Huat Education Fund	Total Restricted Fund
	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE							
(Continued)							
Governance cost	-	-	-	-	-	-	50
(Continued)							
Direct fundraising expense	15	-	-	-	15	-	-
Expenditure relating to							
sales of work	1,047	-	-	-	1,047	-	1,011
Fixed assets expense off	127	-	-	-	127	-	1,814
Insurance							
Maintenance - land and building	14,572	-	-	-	14,572	-	19,786
Maintenance - vehicle	19	-	-	-	19	-	75
Miscellaneous expense	4	-	-	-	4	-	54
Professional fees	2,966	-	-	-	2,966	-	8,421
Public education expenses	1,751	-	-	-	1,751	-	102,052
Recruitment expenses	1,659	-	-	-	1,659	-	677
Rental of office equipment	595	-	-	-	595	-	(1,432)
Rental of premises	-	-	-	-	-	-	2,094
Staff associated costs	8,819	-	-	-	8,819	-	5,348
Staff costs	317,379	-	-	-	317,379	-	251,873
Staff training	2,213	-	-	-	2,213	-	1,501
Staff transport	387	-	-	-	387	-	578
Subscriptions	157	-	-	-	157	-	104
Sundry	28,470	-	-	-	28,470	-	30,661
Supplies and materials	2,878	-	-	-	2,878	-	3,711
Transport assistance to clients	1,714	-	-	-	1,714	-	9,209
Utilities	2,658	-	-	-	2,658	-	3,781

NOTES TO THE FINANCIAL STATEMENTS
 For the financial year ended 31 March 2016

	2016						2015	
	Unrestricted			Restricted				
	Designated- Property, Plant & Equipment Fund	Designated- Sinking Fund	Designated SPD@Toa Payoh Fund	Total Unrestricted Fund	Programme Fund	Lee Boon Huat Education Fund	Total Restricted Fund	Total Funds
	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE								
(Continued)								
Governance cost	214	-	-	214	-	-	214	10
(Continued)								
Volunteer expenses	428,484	69,577	-	498,061	47,600	-	47,600	587,135
TOTAL EXPENDITURE	3,784,643	658,471	-	4,443,114	15,990,454	-	15,990,454	18,554,130
NET INCOME	2,669,285	(658,471)	-	2,010,814	350,785	-	350,785	3,920,942
TRANSFERS								
Transfer from	(773,353)	-	-	(773,353)	-	-	-	(76,500)
Transfer to	-	-	27,663	27,663	773,353	-	773,353	2,341,481
Net movement in funds	(773,353)	-	27,663	(745,690)	773,353	-	773,353	2,264,981
RECONCILIATION OF FUNDS								
Total funds brought forward	18,414,340	3,651,351	802,044	2,264,981	25,132,716	129,482	1,450,503	20,397,296
Total funds carried forward	20,310,272	2,992,880	802,044	2,292,644	26,397,840	129,482	2,574,641	26,583,219

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

5 PROPERTY, PLANT AND EQUIPMENT

	Leasehold building	Assistive devices / Technical Aids	Computer equipment	Office equipment and furniture and fitting	Motor vehicle	Structure	Electrical equipment	Machinery	Renovation in progress	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
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 10)	-	-	-	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
Additions	-	98,720	204,124	77,784	-	-	90,867	4,350	25,764	501,609
Disposals	-	(20,421)	(243,099)	(13,266)	-	-	(8,094)	(7,053)	-	(291,933)
At 31 March 2016	14,261,478	1,716,396	1,506,556	918,275	575,293	973,189	370,161	41,205	25,764	20,388,317
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 financial 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
Charge for the financial year	658,472	50,967	155,554	50,299	79,753	128,491	41,131	2,600	-	1,167,267
Disposals	-	(20,421)	(243,099)	(10,374)	-	-	(7,747)	(6,686)	-	(288,327)
At 31 March 2016	11,571,873	1,401,913	1,268,540	700,336	366,699	796,380	224,631	32,468	-	16,362,840
Net carrying amount										
At 31 March 2015	3,348,077	266,730	189,446	193,346	288,347	305,300	96,141	7,354	-	4,694,741
At 31 March 2016	2,689,605	314,483	238,016	217,939	208,594	176,809	145,530	8,737	25,764	4,025,477

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NOTES TO THE FINANCIAL STATEMENTS

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6 CASH AND BANK BALANCES

	<u>2016</u>	<u>2015</u>
	\$	\$
Fixed deposits	26,017,682	13,596,016
Cash at banks	4,912,344	9,953,767
Cash in hand	9,859	4,229
	<u>30,939,885</u>	<u>23,554,012</u>

Cash at banks earn interest rate that ranges approximately 0.05% to 0.25% (2015: 0.05% to 0.25%) per annum based on bank balances.

Fixed deposits earn interest rate that ranges approximately 1.00% to 1.38% (2015: 0.58% to 0.89%) per annum with maturity days ranging from 22 days to 352 days (2015: 273 days to 367 days) from the end of the reporting period.

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

7 TRADE AND OTHER RECEIVABLES

	<u>2016</u>	<u>2015</u>
	\$	\$
<u>Trade receivables</u>		
Outside parties	<u>553,735</u>	<u>718,897</u>
<u>Other receivables</u>		
Cash receivables from TP Healthcare Limited	-	2,436,212
Outside parties	100,940	1,380
Grant receivables	1,344,454	2,832,004
Interest receivables – fixed deposits	159,859	48,690
Donation receivables	22,104	1,914,450
Deposits	124,200	36,477
Prepayments	12,736	28,830
	<u>1,764,293</u>	<u>7,298,043</u>
Total trade and other receivables	<u>2,318,028</u>	<u>8,016,940</u>

8 INVENTORIES

	<u>2016</u>	<u>2015</u>
	\$	\$
<u>At cost</u>		
Gift vouchers	68,960	58,720
Raw materials	7,919	8,867
Finished goods	41,895	37,273
	<u>118,774</u>	<u>104,860</u>

Total amount of inventories recognised as expenditure during the financial year amounted to \$538,476 (2015: \$497,291).

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9 TRADE AND OTHER PAYABLES

	<u>2016</u>	<u>2015</u>
	\$	\$
<u>Trade payables</u>		
Outside parties	421,777	870,142
<u>Other payables</u>		
Outside parties	43,153	66,532
Advance receipt – CST	4,270,061	4,594,893
Advance receipt – Care and Share	819,269	300,000
Deferred income	3,945	871,082
Donation received in advance	313,870	769,168
Accruals	2,523,858	2,283,417
Refundable deposits	33,750	32,100
	<u>8,007,906</u>	<u>8,917,192</u>
Total trade and other payables	<u>8,429,683</u>	<u>9,787,334</u>

10 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.

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NOTES TO THE FINANCIAL STATEMENTS

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10 FUNDS (Continued)**a) Unrestricted Funds (Continued)****(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\$2,292,644 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.

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. The funds can be used for future operating deficits of the programmes.

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) SPD's Rehabilitation Centres at SPD Ability Centre and SPD@Toa Payoh provide physiotherapy, occupational therapy and speech therapy to adults who are diagnosed with neurological, orthopaedic, medical, surgical conditions and/or congenital disabilities.
- (ii) The Continuing Therapy Programme (CTP) offers speech and occupational therapy services to children 18 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.
- (iii) 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 charges.

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10 FUNDS (Continued)**b) Restricted Funds (Continued)**Programme funds (Continued)

- (iv) The Development Support Programme (DSP) is an initiative by the Ministry of Social and Family Development to provide on-site intervention and learning support to pre-schoolers with mild developmental needs in mainstream kindergartens and childcare centres.
- (v) The Early Intervention Programme for Infants and Children (EIPIC) is a centre-based programme for children with developmental needs. It provides educational and therapy services for children 6 years and below diagnosed with special needs that affect their development.

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.

Building Bridges EIPIC Centres in Bedok and Tampines are scheduled to open in the later half of 2016.

- (vi) I.M.Powered is a strength-based training adopted to equip students with disabilities in mainstream schools with the knowledge and techniques to bounce back and even thrive in the face of extreme difficulty. A two-year pilot project initiated by NCSS, the Society was approached to partner them in the project implementation
- (vii) The SPD Therapy Hub was piloted and developed jointly between the Society and NCSS in January 2005, with the support from MSF to meet the growing need for step-down care in Singapore.

The SPD Therapy Hub is a provider of rehabilitation services including physiotherapy, occupational therapy and speech therapy for Voluntary Welfare Organisations (VWOs) serving children with special needs, the elderly and people with disabilities. It 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.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

10 FUNDS (Continued)**b) Restricted Funds (Continued)**Programme funds (Continued)

- (viii) The aims of the Specialised Assistive Technology Centre (Specialised ATC) are to enable and empower individuals with disabilities through the use of Assistive Technology (AT), advocate AT use 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. The AT team now operates from Tech Able at the Enabling Village.
- (ix) The Sheltered Workshop provides employment and vocational training for people with disabilities. The trainees are engaged in sub-contract work such as packaging, letter-shopping, tagging of products and digital scanning. The projects and contract work secured from various organisations provide a real work environment for the trainees, thus improving their future employment prospects. The ultimate aim is to graduate these trainees to the open employment.
- The craftsmen at the workshop, who possess skills honed over 20 years, provide services in bookbinding, book restoration and fabrication of lifestyle products such as notebooks, photo frames and photo albums. Education institutions, commercial organisations and private individuals are among our satisfied customers.
- The Sheltered Workshop aims to give people with disabilities:
1. Community integration and participation
 2. Increased self-esteem and self-worth
 3. Pre-employment preparation and training
- (x) 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:
- i. Co-ordinating and acquiring resources to support persons with disabilities and their caregivers
 - ii. Counselling
 - iii. Consultancy on disability information and issues
 - iv. Group/Peer Support
 - v. Vocational/Motivational counselling and coaching
 - vi. Psycho-educational workshops to provide information on health issues and knowledge of self-care
 - vii. Caregiver support and training
 - viii. Wellness programmes for persons with disabilities and their caregivers to enhance their physical health and psychological functioning

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10 FUNDS (Continued)

b) Restricted Funds (Continued)

Programme funds (Continued)

The Society's vocational programmes include the following:

- (xi) The IAC Certificate in Office Skills (ICOS) is a modular training programme to gear people with disabilities for employment. The training curriculum includes:
- a. Information and Communication Technology
 - b. Personal Effectiveness
 - c. Soft Skills
 - d. 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 ESP and/or the ICOS programme.

- (xii) 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 opportunities 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.

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11 GRANTS AND FUNDING

Grant and Funding includes the following government and non-government funding:

	2016				2015
	Restricted Programme Fund		Unrestricted Fund		Total
	Voluntary Income	Income from Charitable Activities	Voluntary Income	Total	
\$	\$	\$	\$	\$	
MSF Fund					
Assistive Technology Centre	216,359	-	-	216,359	194,293
Day Activity Centre	-	458,569	-	458,569	438,291
DSP (Jurong East & Tampines)	-	16,401	-	16,401	308,611
EIPIC (Jurong East)	-	939,675	-	939,675	1,137,088
EIPIC (Tiong Bahru)	-	1,339,429	-	1,339,429	838,698
EIPIC (Tampines)	-	32,424	-	32,424	-
EIPIC (Bedok)	-	32,424	-	32,424	-
Employment Support Programme	-	-	-	-	335,239
IAC Certificate in Office Skills	-	-	-	-	27,230
Others	396,729	-	-	396,729	134,724
Sheltered Workshop	447,101	-	-	447,101	384,305
SPD Therapy Hub	-	2,281,917	-	2,281,917	991,602
	<u>1,060,189</u>	<u>5,100,839</u>	<u>-</u>	<u>6,161,028</u>	<u>4,790,081</u>
NCSS ComChest Fund					
Assistive Technology Centre	228,859	-	-	228,859	193,771
Day Activity Centre	-	359,264	-	359,264	375,363
I.M. Powered	-	62,456	-	62,456	-
Sheltered workshop	-	631,403	-	631,403	596,872
SPD Therapy Hub	-	-	-	-	834,642
Specialised case Management programme	343,103	-	-	343,103	309,720
	<u>571,962</u>	<u>1,053,123</u>	<u>-</u>	<u>1,625,085</u>	<u>2,310,368</u>

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

11 GRANTS AND FUNDING (Continued)

	2016				2015	
	Restricted Programme Fund		Unrestricted Fund		Total	Total
	Voluntary Income	Income from Charitable Activities	Voluntary Income	Total		
\$	\$	\$	\$	\$	\$	
VCF Fund						
Transition Programme for Employment	-	115,393	-	115,393	317,539	
Others	9,600	-	-	9,600	38,576	
	9,600	115,393	-	124,993	356,115	
Tote Board Fund						
Continuing Therapy (Tiong Bahru)	-	116,653	-	116,653	132,273	
Continuing Therapy (Tampines)	-	116,652	-	116,652	132,273	
DSP (Jurong East & Tampines)	-	170,950	-	170,950	111,660	
IAC Certificate in Office Skills Dysphagia Management Programme	-	65,747	-	65,747	-	
	-	(57,042)	-	*(57,042)	36,852	
	-	412,960	-	412,960	413,058	
MOH Fund						
Day Rehabilitation Centre (Tiong Bahru)	-	323,576	-	323,576	272,703	
SPD Therapy Hub	-	270,948	-	270,948	171,608	
Day Rehabilitation Centre (Tampines)	-	25,196	-	25,196	113,940	
Day Rehabilitation Centre (Toa Payoh)	-	1,113,184	-	1,113,184	784,240	
Transition Programme for Employment	-	61,793	-	61,793	49,340	
Dysphagia Management Programme	-	(123,508)	-	*(123,508)	-	
Others	5,189	-	-	5,189	-	
	5,189	1,671,189	-	1,676,378	1,391,831	
IDA Fund						
Assistive Technology Centre	-	164,448	-	164,448	-	
Infocomm Accessibility centre	-	-	-	-	(64,546)	
Others	-	530	-	530	-	
	-	164,978	-	164,978	(64,546)	
Senior Mobility Fund						
Day Rehabilitation Centre (Tiong Bahru)	-	127,659	-	127,659	51,596	
Day Rehabilitation Centre (Tampines)	-	13,180	-	13,180	12,726	
Day Rehabilitation Centre (Toa Payoh)	-	393,127	-	393,127	256,632	
	-	533,966	-	533,966	320,954	

* Pertains to written-off of receivables from MOH Fund and Tote Board Fund for Dysphagia Management Programme. This programme has ceased to function at the end of FY1415.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

11 GRANTS AND FUNDING (Continued)

	2016				2015	
	Restricted Programme Fund		Unrestricted Fund		Total	
	Voluntary Income	Income from Charitable Activities	Voluntary Income	Total	Total	
\$	\$	\$	\$	\$		
SG Enable						
Day Activity Centre	-	118,290	-	118,290	88,460	
Sheltered Workshop	-	140,182	-	140,182	102,047	
Employment Support Programme	-	466,286	-	466,286	-	
Transition Programme for Employment	-	160,617	-	160,617	91,737	
IAC Certificate in Office Skills	-	117,242	-	117,242	150,799	
	-	1,002,617	-	1,002,617	433,043	
Community S.E.T fund						
EIPIC (Jurong East)	-	266,314	-	266,314	539,474	
EIPIC (Tiong Bahru)	-	285,802	-	285,802	334,218	
Employment Support Programme	-	428,537	-	428,537	328,534	
	-	980,653	-	980,653	1,202,226	
Care and Share Fund						
Finance	605,731	-	-	605,731	-	
Community Silver Trust Fund						
Day Rehabilitation Centre (Tiong Bahru)	-	285,964	-	285,964	142,765	
Day Activity Centre	-	20,684	-	20,684	124,045	
Day Rehabilitation Centre (Tampines)	-	140,518	-	140,518	70,360	
Day Rehabilitation Centre (Toa Payoh)	-	16,740	-	16,740	1,725	
Sheltered Workshop	315,774	-	-	315,773	210,813	
Transition Programme for Employment	-	550,562	-	550,562	301,952	
	315,774	1,014,468	-	1,330,241	851,660	
Other Funds						
Caregiver Training Grant (AIC)	-	6,520	-	6,520	-	
Tan Tock Seng Hospital Fund	-	18,920	-	18,920	-	
Special Employment Credit	-	-	704,235	704,235	332,377	
	-	25,440	704,235	729,675	332,377	
	2,568,445	12,075,626	704,235	15,348,306	12,337,167	

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

12 SUPPORT COSTS

Support costs have been allocated as follows:

	Cost of Generating Voluntary Income	Cost of Charitable Activities	Cost of Governance	Total	Basis of Apportionment
	\$	\$	\$	\$	
Human Resources Capability Development	14,344	574,494	77,676	666,514	Headcount
Finance	-	542,805	119,315	662,120	Total Expenditure
Information Technology Customer Service	11,457	458,893	62,046	532,396	Headcount
Facilities	-	134,335	29,528	163,863	Total Expenditure
Communication	3,728	128,937	16,577	149,242	Floor Area
	-	298,484	65,611	364,095	Total Expenditure
	<u>35,712</u>	<u>2,385,582</u>	<u>404,234</u>	<u>2,825,528</u>	

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

	Costs of Generating Voluntary Income	Costs of Charitable Activities	Costs of Governance	Total
	\$	\$	\$	\$
Depreciation	2,486	106,493	15,047	124,026
Maintenance - land & building	2,458	103,308	14,549	120,315
Staff associated costs	1,193	58,483	8,816	68,492
Staff costs	<u>27,829</u>	<u>1,869,545</u>	<u>317,165</u>	<u>2,214,539</u>

13 STAFF COSTS

	<u>2016</u>	<u>2015</u>
	\$	\$
Salaries, allowances and bonuses	13,200,913	10,424,400
CPF contributions	1,716,760	1,371,401
Other short term benefits	228,309	198,172
	<u>15,145,982</u>	<u>11,993,973</u>

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

14 INCOME TAX

The Society is registered as a charity organisation under the Charities Act, Chapter 37. As an approved charity, it is exempted from income tax under Section 13(1) of the Income Tax Act, Chapter 134.

15 TAX DEDUCTIBLE RECEIPTS

The Society issued tax deductible receipts for donations received during the financial year amounting to \$2,888,191 (2015: \$3,679,094).

16 OPERATING LEASE COMMITMENTS

The Company has entered into operating lease for the use of the photocopier machine and service centre. The leases have an average term of 2 to 5 years with a renewal option included in the contracts at a rental rate to be agreed between the parties.

Rental expenses for photocopier machine and service centre recognised in the statement of financial activities amounted to \$149,588 (2015: \$131,251).

The future aggregate minimum lease payments payable under non-cancellable operating leases as of 31 March are as follows:

	<u>2016</u>	<u>2015</u>
	\$	\$
Within one financial year	57,000	21,804
Within two to five financial years	<u>25,103</u>	<u>46,559</u>
	<u>82,103</u>	<u>68,363</u>

17 TRANSFERS BETWEEN FUNDS

<u>From Fund</u>	<u>To Fund</u>	<u>Reason</u>	<u>Amount</u>
			\$
Unrestricted general fund	Restricted programme fund	Transfer of donation from unrestricted to restricted fund in prior year.	<u>773,353</u>

18 FEES FOR AUDIT EXAMINATION OF THE FINANCIAL STATEMENTS

	<u>2016</u>	<u>2015</u>
	\$	\$
Auditor's fees for reporting on the financial statements	17,500	12,800
Fees paid to auditor for Income and Expenditure Statement and Muster audits	<u>54,350</u>	<u>56,707</u>
	<u>71,850</u>	<u>69,507</u>

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2016

19 DONATIONS FROM PRESIDENT'S CHALLENGE

The Society received \$332,000 from President's Challenge in FY15/16. The funds were fully utilised in the financial year to provide pre-vocational skills training, job specific skills training, Microsoft YouthSpark scholarship and support the operating costs of advocacy, outreach and public education efforts to create awareness on disability issues.

20 LOANS

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

21 SPONSORSHIP TO OTHER CHARITIES

The Society did not receive / provide any sponsorship from / to other charities during the financial year.