

**NEW HOPE COMMUNITY SERVICES**  
**[UEN: T04SS0026C]**  
**[IPC No.: IPC000037]**  
**[Registered under the Societies Act 1966**  
**in the Republic of Singapore]**

**FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**31 DECEMBER 2022**

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**NEW HOPE COMMUNITY SERVICES**  
**[UEN: T04SS0026C]**

**STATEMENT BY THE BOARD OF MANAGEMENT**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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In the opinion of the Board of Management,

- (a) the accompanying financial statements set out on pages 5 to 42 are drawn up so as to give a true and fair view of the financial position of the Society as at **31 December 2022** and the results, changes in funds and cash flows of the Society for the year ended on that date.
- (b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

The Board of Management, comprising the following, authorised the issue of these financial statements:

President	Lim Bak Chim
Vice-President	Lee Chin Chai
Secretary	Chua Sui Tong
Treasurer	Pang Loke Wee
Assistant Treasurer	Chan Kwok Siew
Committee Member	Lee Chia Chye
Committee Member	Khoo Swee Lan
Committee Member	Tan Cheng Jee
Committee Member	Yeo Mui Sung

For and on behalf of the Board of Management,



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Lim Bak Chim  
President



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Pang Loke Wee  
Treasurer

Singapore

Date: **08 MAY 2023**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
NEW HOPE COMMUNITY SERVICES  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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

*Opinion*

We have audited the financial statements of **New Hope Community Services** (the "Society"), which comprise the statement of financial position as at **31 December 2022**, and the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the Societies Act), the Charities Act, Chapter 37 and other relevant regulations (the Charities Act and Regulations) and Charities Accounting Standard in Singapore (CAS) so as to present fairly, in all material respects, the state of affairs of the Society as at **31 December 2022** and the results, changes in funds and cash flows of the Society for the year ended on that date.

*Basis for Opinion*

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

*Other Information*

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

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
NEW HOPE COMMUNITY SERVICES  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

*Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Societies Act, the Charities Act and Regulations and CAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

*Auditor's Responsibilities for the Audit of the Financial Statements*

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

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
NEW HOPE COMMUNITY SERVICES  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

*Auditor's Responsibilities for the Audit of the Financial Statements (continued)*

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

**Report on Other Legal and Regulatory Requirement**

In our opinion:

- (a) the accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (b) the fund-raising appeal held during the year has been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeal.

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

- (a) the Society has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Society has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

  
**Assurance Partners LLP**

Public Accountants and Chartered Accountants

Singapore

Date: **08 MAY 2023**

**NEW HOPE COMMUNITY SERVICES**

UEN: T04SS0026C

**STATEMENT OF FINANCIAL ACTIVITIES**

For the financial year ended 31 December 2022

	Unrestricted funds \$	Restricted funds \$	Total 2022 \$	Total 2021 \$
<b>INCOME</b>				
Income from generated funds:				
Voluntary income	953,868	209,749	1,163,617	1,263,054
Activities for generating funds	1,331,765	294,280	1,626,045	884,532
Investment income	14,784	-	14,784	7,365
Income from charitable activities	927,134	5,130,786	6,057,920	4,971,487
Other income	418,977	81,130	500,107	493,494
<b>Total income</b>	<b>3,646,528</b>	<b>5,715,945</b>	<b>9,362,473</b>	<b>7,619,932</b>
<b>EXPENDITURE</b>				
Costs of generating funds:				
Fundraising trading: cost of goods sold and other costs	213,433	9	213,442	121,989
Cost of charitable activities	2,042,455	5,611,134	7,653,589	6,129,755
Governance and administrative costs	195,201	1,261,343	1,456,544	1,123,298
<b>Total expenditure</b>	<b>2,451,089</b>	<b>6,872,486</b>	<b>9,323,575</b>	<b>7,375,042</b>
Net income/(loss)	1,195,439	(1,156,541)	38,898	244,890
<b>Total funds brought forward</b>	<b>2,930,953</b>	<b>6,397,343</b>	<b>9,328,296</b>	<b>9,083,406</b>
Transfer between funds	(259,238)	259,238	-	-
<b>Total funds carried forward</b>	<b>3,867,154</b>	<b>5,500,040</b>	<b>9,367,194</b>	<b>9,328,296</b>

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

NEW HOPE COMMUNITY SERVICES

UEN: T04SS0026C

STATEMENT OF FINANCIAL ACTIVITIES (DETAILED)

For the financial year ended 31 December 2022

Note	UNRESTRICTED FUNDS						RESTRICTED FUNDS													Total Funds
	General Fund	Jumping Singapore Fund	HOPE Scheme Programme Fund	Social Investigation Fund	KS Café Fund	JSSOR Fund	Capital Expenditure Fund	Transitional Shelter for Men-in-Crisis Fund	Transitional Shelter for Families-In-Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	The Innkeeper's Project Fund	Transitional Shelter for Individuals Fund	Volunteer Centre Kreta Ayer Fund	Specialist Volunteer Centre Fund	Other NCSS Restricted Fund		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>2022</b>																				
<b>Income</b>																				
<b>Voluntary income</b>																				
Donations	4	953,868	-	-	-	-	-	-	11,194	171,355	-	23,000	3,284	-	650	266	-	-	1,163,617	
<b>Activity for Generating Funds</b>																				
Active Enabler Programme Grant		-	2,264	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,264	
Course fee		-	12,407	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,407	
Trampoline Corporate Sales		-	100,452	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,452	
Sales of Trampolines		-	21,857	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,857	
Sales of Jumping Package		-	937,659	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	937,659	
Parking Income		-	-	-	-	-	-	-	1,086	-	-	-	-	-	-	-	-	-	1,086	
KS Facilities & Programme Fees		-	-	-	-	-	-	-	293,194	-	-	-	-	-	-	-	-	-	293,194	
Food Catering Sales		-	-	-	168,685	-	-	-	-	-	-	-	-	-	-	-	-	-	168,685	
Cafe income		-	-	-	88,441	-	-	-	-	-	-	-	-	-	-	-	-	-	88,441	
		-	1,074,639	-	-	257,126	-	-	294,280	-	-	-	-	-	-	-	-	-	1,626,045	
<b>Investment income</b>																				
Fixed deposit interest income		14,784	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,784	
<b>Income from Charitable Activities</b>																				
<b>Grants and fundings</b>																				
Compensation from SLA		-	-	-	-	-	111,200	-	-	-	-	-	-	-	-	-	-	-	111,200	
Courage-to-Care Award		10,530	-	-	-	-	-	-	8,775	-	-	-	-	-	5,850	-	-	-	25,155	
CFS Grants		-	-	-	-	-	-	-	45,425	-	-	-	-	-	-	-	-	-	45,425	
MSF grant		-	-	359,730	-	-	-	-	1,001,494	-	-	-	-	-	1,165,374	-	-	-	2,526,598	
MCCY Grant		-	-	-	-	-	-	-	-	-	-	-	-	-	170,249	171,034	-	-	341,283	
NCSS TBSSF Grant		-	-	-	-	-	-	-	136,898	-	-	781,298	-	129,139	-	-	-	-	1,047,335	
NCSS - EVMFS		42,800	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42,800	
NCSS - VCFPCG(OG)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	100,000	
NCSS - TSS		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61,800	61,800	
NCSS - ODT Programme		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	70,252	70,252	
NCSS - PGP		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	180,000	180,000	
NCSS - Others		16,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,750	19,750	
President's Challenge Grant		-	-	-	-	-	75,000	-	152,244	-	-	-	-	-	-	-	-	-	227,244	
SBFF Grant		-	-	-	-	-	-	-	-	238,438	-	-	-	-	-	-	-	-	238,438	
Tote Board Grant		352,302	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	352,302	
		421,632	-	359,730	-	-	186,200	-	1,192,592	152,244	238,438	-	781,298	-	1,300,363	170,249	171,034	415,802	5,389,582	

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

NEW HOPE COMMUNITY SERVICES

UEN: T04SS0026C

STATEMENT OF FINANCIAL ACTIVITIES (DETAILED)

For the financial year ended 31 December 2022

Note	UNRESTRICTED FUNDS						RESTRICTED FUNDS												Total Funds
	General Fund	Jumping Singapore Fund	HOPE Scheme Programme Fund	Social Investigation Fund	KS Cafe Fund	JSSOR Fund	Capital Expenditure Fund	Transitional Shelter for Men-in-Crisis Fund	Transitional Shelter for Families-In-Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KN Capital Fund	Transit Point Margaret Drive Fund	The Innkeeper's Project Fund	Transitional Shelter for Individuals Fund	Volunteer Centre Kreta Ayer Fund	Specialist Volunteer Centre Fund	Other NCSS Restricted Fund	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2022 (continued)																			
Income from Charitable Activities (continued)																			
Grants and fundings (continued)																			
Balance brought forward	421,632	-	359,730	-	-	-	186,200	-	1,192,592	152,244	238,438	-	781,298	-	1,300,363	170,249	171,034	415,802	5,389,582
Yellow Ribbon Grant	-	-	-	-	-	-	-	321,218	-	-	-	-	-	-	-	-	-	-	321,218
WDA PCPSW	-	-	-	-	-	-	-	-	27,420	-	-	-	-	-	16,578	-	-	-	43,998
NYF YCCI Grant	3,602	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,602
HDB management income	-	-	-	-	-	107,994	-	-	-	-	-	-	-	-	-	-	-	-	107,994
Social Investigation service fees	-	-	-	34,176	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,176
Shelter fee income	-	-	-	-	-	-	-	17,375	47,020	-	-	-	31,903	-	61,052	-	-	-	157,350
	425,234	-	359,730	34,176	-	107,994	186,200	338,593	1,267,032	152,244	238,438	-	813,201	-	1,377,993	170,249	171,034	415,802	6,057,920
Other income																			
Government-paid leaves	1,596	-	1,194	-	-	-	-	-	-	-	-	-	4,091	-	237	-	-	-	7,118
Job Support & Growth Incentive Scheme	297,291	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	67,897	365,188
Miscellaneous income	43,181	-	-	-	-	4,112	-	660	3,880	-	-	-	3,125	-	1,240	-	-	-	56,198
Wage & Special Credit Scheme	71,603	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	71,603
	413,671	-	1,194	-	-	4,112	-	660	3,880	-	-	-	7,216	-	1,477	-	-	67,897	500,107
<b>Total income</b>	<b>1,807,557</b>	<b>1,074,639</b>	<b>360,924</b>	<b>34,176</b>	<b>257,126</b>	<b>112,106</b>	<b>186,200</b>	<b>339,253</b>	<b>1,282,106</b>	<b>617,879</b>	<b>238,438</b>	<b>23,000</b>	<b>823,701</b>	<b>-</b>	<b>1,380,120</b>	<b>170,515</b>	<b>171,034</b>	<b>483,699</b>	<b>9,362,473</b>
<b>EXPENDITURE</b>																			
<b>Fundraising trading: cost of goods and other costs</b>																			
Cost of trampolines sold	-	7,309	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,309
Cost of F&B supplies sold	-	-	-	-	125,318	-	-	-	-	6	-	-	-	-	-	-	-	-	125,324
Other fundraising costs	80,806	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	80,809
	80,806	7,309	-	-	125,318	-	-	-	-	6	-	-	-	-	3	-	-	-	213,442

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



NEW HOPE COMMUNITY SERVICES  
UEN: T04SS0026C

STATEMENT OF FINANCIAL ACTIVITIES (DETAILED)  
For the financial year ended 31 December 2022

Note	UNRESTRICTED FUNDS						RESTRICTED FUNDS													Total Funds
	General Fund	Jumping Singapore Fund	HOPE Scheme Programme Fund	Social Investigation Fund	KS Café Fund	JSSOR Fund	Capital Expenditure Fund	Transitional Shelter for Men-in-Crisis Fund	Transitional Shelter for Families-In-Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	The Innkeeper's Project Fund	Transitional Shelter for Individuals Fund	Volunteer Centre Kreta Ayer Fund	Specialist Volunteer Centre Fund	Other NCSS Restricted Fund		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
<b>2022 (continued)</b>																				
<b>Cost of Charitable Activities</b>																				
Allocation of support cost	34	(1,092,961)	76,507	32,789	21,859	98,366	32,789	-	98,366	174,876	98,366	76,507	-	131,155	-	196,733	32,789	21,859	-	-
Awards and prizes		(140)	-	1,040	-	-	-	-	-	(110)	74	39	-	27	-	-	-	-	-	930
Banners and decorations		-	-	-	-	-	-	-	154	680	2,392	-	205	-	6	-	-	-	-	3,437
Catering and refreshment		15,487	30	974	-	-	983	-	672	15,576	1,186	275	-	6,931	-	1,797	1,008	841	6,397	52,157
Cleaning expenses		4,572	8,365	-	-	-	-	-	-	1,248	-	-	-	435	-	-	-	-	-	14,620
Contract-for-service and freelancer		5,049	3,168	-	-	2,500	-	-	200	360	2,692	-	-	5,882	-	4,000	-	-	-	23,851
Co-sharing expenses		-	71,570	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	71,570
Emcee and Performers		-	-	-	-	3,750	-	-	-	-	-	-	-	-	-	-	-	-	-	3,750
Financial Assistance to client		10,934	-	200	-	-	-	-	100	606	-	-	-	-	-	-	-	-	-	11,840
Gifts and souvenirs		10,272	614	-	-	-	-	-	-	2,081	1,492	40	-	-	-	65	7,997	-	-	22,561
Helper allowance		-	11,439	-	-	-	-	-	-	-	493	-	-	321	-	-	-	-	-	12,253
Household items		-	-	-	-	1,174	373	-	16	2,580	866	-	-	492	-	40	-	-	-	5,541
Insurances		11,633	3,090	606	351	826	1,048	-	1,996	4,724	10,669	1,413	-	7,267	-	4,470	576	477	-	49,146
Instructor allowance		-	304,721	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	304,721
IT and computer expenses		35,613	14,211	509	2,502	1,727	1,160	-	2,957	6,972	4,441	1,198	-	3,091	-	5,645	1,806	359	-	82,191
Life skill training and programmes expenses		-	-	-	-	-	-	-	-	214	593	-	-	295	-	-	-	-	11,021	12,123
License Fees		7,184	706	-	-	195	-	-	-	67	1,485	-	-	-	-	-	-	-	-	9,637
Matching savings incentives		-	-	-	-	-	-	-	-	300	-	-	-	500	-	-	-	-	-	800
Medical supplies		1,059	183	326	-	-	-	-	-	32	1,805	-	-	1,112	-	-	-	-	-	4,517
Marketing expenses		1,517	2,909	-	-	1,230	-	-	-	-	2,430	-	-	-	-	-	-	-	32	8,118
Newspaper and Periodicals		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,531	3,531
Rental of equipment		2,372	4,900	-	-	-	636	-	1,271	2,990	1,919	-	-	2,260	-	1,271	-	-	-	17,619
Rental of facilities		18,050	1,908	1,920	-	-	1,386	-	-	3,180	-	970	-	4,808	-	821	820	-	18,762	52,625
Rental of premises		31,779	117,770	-	-	9,600	-	-	59,064	70,166	170,160	-	-	141,600	-	55,704	-	-	-	655,843
Repairs and maintenance		11,050	13,978	-	-	2,006	9,312	-	19,974	32,685	115,678	-	-	55,549	-	20,933	2,092	-	35	283,292
Resident welfare assistance		1,079	-	-	-	-	120	-	1,467	2,942	-	-	-	1,276	33,550	2,146	-	-	-	42,580
Service and conservancy charges		629	6,397	-	-	-	-	-	-	34,231	-	-	-	-	-	41,969	-	-	-	83,226
Sports Equipment & Accessories		-	43,869	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	90	43,959
Staff costs	5	1,171,793	263,490	159,101	81,927	252,305	87,468	-	293,302	773,428	322,198	332,134	-	513,102	-	809,571	146,325	103,181	179,837	5,489,162
Stamp duty		995	471	-	-	-	-	-	662	162	-	-	-	1,699	-	-	-	-	-	3,989
Sustained Employment Award		-	-	-	-	-	-	-	-	-	-	16,200	-	-	-	-	-	-	-	16,200
Telecommunication		4,520	796	-	-	-	196	-	501	1,312	449	-	-	528	-	344	-	-	-	8,646
Transportation		5,432	1,312	315	258	250	527	-	2,244	6,840	1,565	696	-	1,989	-	4,186	476	146	26	26,262
Upkeep of motor vehicles		4,493	7,600	-	-	-	-	-	-	10,845	-	-	-	-	-	-	-	-	-	22,938
Utilities		8,588	1,108	-	-	2,892	(9,514)	-	20,401	60,476	26,015	-	-	39,731	-	56,231	-	-	-	205,928
Volunteer expenses		2,272	90	-	-	-	-	-	30	-	43	306	-	976	-	309	-	-	-	4,026
		273,271	961,202	197,780	106,897	376,821	126,484	-	503,377	1,209,463	767,011	429,778	-	921,231	33,550	1,205,892	194,238	126,863	219,731	7,653,589

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

NEW HOPE COMMUNITY SERVICES

UEN: T04SS0026C

STATEMENT OF FINANCIAL ACTIVITIES (DETAILED)

For the financial year ended 31 December 2022

Note	UNRESTRICTED FUNDS						RESTRICTED FUNDS												Total Funds	
	General Fund	Jumping Singapore Fund	HOPE Scheme Programme Fund	Social Investigation Fund	KS Cafe Fund	JSSOR Fund	Capital Expenditure Fund	Transitional Shelter for Men-in-Crisis Fund	Transitional Shelter for Families-In-Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KN Capital Fund	Transit Point Margaret Drive Fund	The Innkeeper's Project Fund	Transitional Shelter for Individuals Fund	Volunteer Centre Kreta Ayer Fund	Specialist Volunteer Centre Fund	Other NCSS Restricted Fund		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		\$
<b>2022 (continued)</b>																				
<b>Governance and Administrative Costs</b>																				
Accounting fees	24,200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24,200
Audit fee	5,420	-	-	-	-	-	-	770	-	-	-	-	-	-	-	-	-	-	-	6,190
Bank and other transaction fees	18,575	8,019	-	-	492	-	-	-	40	3,029	-	-	-	-	5	-	-	-	-	30,160
Board expenses	3,314	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,314
Depreciation expenses	9 41,118	15,412	-	-	-	18,952	44,440	20,219	20,174	10,618	-	784,207	29,351	12,509	40,408	70	-	-	-	1,037,478
General expenses	1,296	2,607	150	-	85	12	-	86	360	583	-	-	71	-	226	281	20	-	-	5,777
Payroll services	24,123	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24,123
Professional fees	11,367	1,419	-	-	2,000	-	-	-	300	-	-	-	-	-	2,568	642	-	279,797	-	298,093
Postage and courier charges	517	-	230	-	-	-	-	-	-	-	-	-	-	-	-	112	-	-	-	859
Printing and stationery	3,446	526	163	30	574	2,073	-	1,080	2,754	1,067	438	-	827	-	2,277	128	92	13	-	15,488
Recruitment cost	2,546	-	37	-	6,232	106	-	35	635	900	35	-	106	-	35	35	-	-	-	10,702
Referral fee	-	160	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	160
	135,922	28,143	580	30	9,383	21,143	44,440	22,190	24,263	16,197	473	784,207	30,355	12,509	45,519	1,268	112	279,810	-	1,456,544
<b>Total expenditure</b>	<b>489,999</b>	<b>996,654</b>	<b>198,360</b>	<b>106,927</b>	<b>511,522</b>	<b>147,627</b>	<b>44,440</b>	<b>525,567</b>	<b>1,233,726</b>	<b>783,214</b>	<b>430,251</b>	<b>784,207</b>	<b>951,586</b>	<b>46,059</b>	<b>1,251,414</b>	<b>195,506</b>	<b>126,975</b>	<b>499,541</b>	<b>(15,842)</b>	<b>9,323,575</b>
<b>Net income / (expenditure) for the year</b>	<b>1,317,558</b>	<b>77,985</b>	<b>162,564</b>	<b>(72,751)</b>	<b>(254,396)</b>	<b>(35,521)</b>	<b>141,760</b>	<b>(186,314)</b>	<b>48,380</b>	<b>(165,335)</b>	<b>(191,813)</b>	<b>(761,207)</b>	<b>(127,885)</b>	<b>(46,059)</b>	<b>128,706</b>	<b>(24,991)</b>	<b>44,059</b>	<b>(15,842)</b>	<b>-</b>	<b>38,898</b>
Total funds brought forward	2,723,243	161,523	189,347	(40,881)	(102,279)	-	92,344	(208,087)	342,404	(187,401)	52,122	5,541,607	369,176	71,657	337,512	(2,901)	12,859	(23,949)	-	9,328,296
Transfer between funds	(372,870)	-	-	113,632	-	-	-	208,991	-	-	-	-	-	-	-	27,489	22,758	-	-	-
<b>Total funds carried forward</b>	<b>3,667,931</b>	<b>239,508</b>	<b>351,911</b>	<b>-</b>	<b>(356,675)</b>	<b>(35,521)</b>	<b>234,104</b>	<b>(185,410)</b>	<b>390,784</b>	<b>(352,736)</b>	<b>(139,691)</b>	<b>4,780,400</b>	<b>241,291</b>	<b>25,598</b>	<b>466,218</b>	<b>(403)</b>	<b>79,676</b>	<b>(39,791)</b>	<b>-</b>	<b>9,367,194</b>

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

STATEMENT OF FINANCIAL ACTIVITIES (DETAILED)  
 For the financial year ended 31 December 2022

Note	UNRESTRICTED FUNDS					RESTRICTED FUNDS											Total Funds			
	General Fund	Jumping Singapore Fund	HOPE Scheme Programme Fund	Social Investigation Fund	KS Café Fund	Capital Expenditure Fund	Transitional Shelter for Men-in-Crisis Fund	Transitional Shelter for Families-In-Crisis Fund	Character Building Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	The Innkeeper's Project Fund	Transitional Shelter for Individuals Fund	Volunteer Centre Kreta Ayer Fund		Specialist Volunteer Centre Fund	Other NCSS Restricted Fund	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>2021</b>																				
<b>INCOME</b>																				
<b>Voluntary income</b>																				
Donations	4	765,680	-	-	-	-	49,047	29,462	-	410,026	-	-	8,685	-	154	-	-	-	-	1,263,054
<b>Activity for Generating Funds</b>																				
Active Enabler Programme Grant		-	1,088	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,088
Course fee		-	8,127	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,127
Trampoline Corporate Sales		-	62,212	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	62,212
Sales of Trampolines		-	49,487	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	49,487
Sales of Jumping Package		-	549,555	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	549,555
Parking income		-	-	-	-	-	-	-	861	-	-	-	-	-	-	-	-	-	-	861
Sales of merchandise		-	-	-	-	-	-	-	497	-	-	-	-	-	-	-	-	-	-	497
Receipts from usage of facilities		-	-	-	-	-	-	-	53,284	-	-	-	-	-	-	-	-	-	-	53,284
KS Programme Fees		-	-	-	-	-	-	-	3,238	-	-	-	-	-	-	-	-	-	-	3,238
Food Catering Sales		-	-	-	-	108,514	-	-	-	-	-	-	-	-	-	-	-	-	-	108,514
Cafe income		-	-	-	-	47,669	-	-	-	-	-	-	-	-	-	-	-	-	-	47,669
		-	670,469	-	-	156,183	-	-	-	57,880	-	-	-	-	-	-	-	-	-	884,532
<b>Investment income</b>																				
Fixed deposit interest income		7,365	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,365
<b>Income from Charitable Activities</b>																				
<b>Grants and fundings</b>																				
Bicentennial Grant		-	-	-	-	300,000	-	-	100,000	-	-	-	-	-	-	-	-	-	-	400,000
MSF grant		-	272,126	-	-	-	-	1,004,347	-	-	-	-	-	1,016,926	-	-	-	-	-	2,293,399
MCCY and CCC Grant		-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	60,000	-	-	-	160,000
NCSS TBSSF Grant		-	-	-	-	-	-	164,735	-	-	-	778,120	-	105,606	-	-	-	-	-	1,048,461
NCSS - TSS		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61,418	61,418
NCSS - ODT Programme		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	65,862	65,862
NCSS - PGP		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	36,000	-	36,000
NCSS Comchest Charity Support Fund		50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000
President's Challenge Grant		-	-	-	-	-	-	-	65,248	-	-	-	-	-	-	-	-	-	-	65,248
SBBF Grant		-	-	-	-	-	-	-	-	298,047	-	-	-	-	-	-	-	-	-	298,047
Yellow Ribbon Grant		-	-	-	-	-	288,263	-	-	-	-	-	-	-	-	-	-	-	-	288,263
WDA PCPSW		-	-	-	-	-	-	5,400	-	-	-	-	-	2,700	-	-	-	-	-	8,100
Social Investigation service fees		-	-	-	57,672	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57,672
Shelter fee income		-	-	-	-	-	20,865	45,492	-	-	-	29,880	-	42,780	-	-	-	-	-	139,017
		50,000	-	272,126	57,672	300,000	309,128	1,219,974	-	165,248	298,047	-	808,000	-	1,168,012	100,000	60,000	163,280	4,971,487	

STATEMENT OF FINANCIAL ACTIVITIES (DETAILED)  
 For the financial year ended 31 December 2022

Note	UNRESTRICTED FUNDS					RESTRICTED FUNDS													Total Funds
	General Fund	Jumping Singapore Fund	HOPE Scheme Programme Fund	Social Investigation Fund	KS Café Fund	Capital Expenditure Fund	Transitional Shelter for Men-in-Crisis Fund	Transitional Shelter for Families-In-Crisis Fund	Character Building Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	The Innkeeper's Project Fund	Transitional Shelter for Individuals Fund	Volunteer Centre Kreta Ayer Fund	Specialist Volunteer Centre Fund	Other NCSS Restricted Fund	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>2021 (continued)</b>																			
<b>Other income</b>																			
Government-paid leaves	1,200	-	591	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,791
Job Support & Growth Incentive Scheme	266,727	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29,697	296,424
SGUT & SGUP training allowances	41,418	-	-	-	-	-	-	20,178	49,724	-	-	-	-	-	-	-	-	-	111,320
Miscellaneous income	24,722	660	700	-	601	-	-	(1,300)	1,230	-	-	-	-	-	-	-	-	-	26,613
Wage Credit Scheme	57,346	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57,346
	391,413	660	1,291	-	601	-	-	18,878	50,954	-	-	-	-	-	-	-	-	29,697	493,494
<b>Total income</b>	<b>1,214,458</b>	<b>671,129</b>	<b>273,417</b>	<b>57,672</b>	<b>156,784</b>	<b>300,000</b>	<b>358,175</b>	<b>1,268,314</b>	<b>-</b>	<b>684,108</b>	<b>298,047</b>	<b>-</b>	<b>816,685</b>	<b>-</b>	<b>1,168,166</b>	<b>100,000</b>	<b>60,000</b>	<b>192,977</b>	<b>7,619,932</b>
<b>EXPENDITURE</b>																			
<b>Fundraising trading: cost of goods and other costs</b>																			
Cost of trampolines sold	-	21,302	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,302
Cost of F&B supplies sold	-	-	-	-	75,230	-	-	-	690	-	-	-	-	-	-	-	-	-	75,920
Other fundraising costs	24,647	-	-	-	-	-	-	-	120	-	-	-	-	-	-	-	-	-	24,767
	24,647	21,302	-	-	75,230	-	-	-	810	-	-	-	-	-	-	-	-	-	121,989
<b>Cost of Charitable Activities</b>																			
Allocation of support cost	34 (614,297)	36,858	30,715	18,429	18,428	-	49,144	159,717	-	49,144	36,858	-	86,002	-	110,573	12,286	6,143	-	-
Awards and prizes	168	372	446	-	-	-	500	1,510	-	140	-	-	290	-	-	-	-	-	3,426
Banners and decorations	65	-	-	-	1,260	-	-	425	-	237	-	-	-	-	-	-	-	-	1,987
Catering and refreshment	5,141	476	88	-	-	-	8,479	15,381	-	1,160	10	-	17,821	596	10,413	621	322	-	60,508
Cleaning expenses	4,416	9,294	-	-	-	-	-	2,985	-	-	-	-	-	800	150	-	-	-	17,645
Contract-for-service and freelancer	-	-	-	-	5,400	-	650	2,238	-	1,170	-	-	3,335	7,523	2,332	-	-	-	22,648
Co-sharing expenses	-	46,184	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46,184
Emcee and Performers	2,996	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,996
Financial Assistance to Client	7,021	-	-	-	-	-	-	291	-	-	-	-	-	-	-	-	-	-	7,312
Gifts and souvenirs	-	-	-	-	-	-	-	788	-	-	-	-	-	-	-	-	-	-	788
Helper allowance	60	4,590	-	-	-	-	-	462	-	200	-	-	-	70	110	-	-	-	5,492
Household items	-	-	30	-	1,554	-	186	161	-	407	-	-	94	-	842	-	-	-	3,274
Insurances	11,406	2,342	552	330	504	-	2,185	5,486	-	6,847	627	-	6,203	114	2,019	297	-	-	38,912
Instructor allowance	-	261,280	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	261,280
IT and computer expenses	39,301	9,388	539	360	185	-	3,612	6,215	-	9,301	701	-	3,148	-	5,010	360	30	30	78,180
Life skill training and programmes expenses	-	-	278	-	-	-	-	25	-	503	-	-	20	-	-	-	-	-	826
License Fees	4,075	-	-	-	195	-	-	-	-	1,100	-	-	67	-	-	-	-	-	5,437
Matching savings incentives	-	-	-	-	-	-	-	2,200	-	-	-	-	-	500	-	-	-	-	2,700
Medical supplies	6,532	63	-	-	-	-	4,912	1,677	-	124	-	-	96	-	119	-	-	-	13,523
Marketing expenses	1,454	106	-	-	1,208	-	-	-	-	1,448	-	-	-	-	-	-	-	-	4,216
Photography and videography	405	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	405
	(531,257)	370,953	32,648	19,119	28,734	-	69,668	199,561	-	71,781	38,196	-	117,076	9,603	131,568	13,564	6,495	30	577,739

NEW HOPE COMMUNITY SERVICES

UEN: T04SS0026C

STATEMENT OF FINANCIAL ACTIVITIES (DETAILED)

For the financial year ended 31 December 2022

Note	UNRESTRICTED FUNDS					RESTRICTED FUNDS													Total Funds	
	General Fund	Jumping Singapore Fund	HOPE Scheme Programme Fund	Social Investigation Fund	KS Café Fund	Capital Expenditure Fund	Transitional Shelter for Men-in-Crisis Fund	Transitional Shelter for Families-In-Crisis Fund	Character Building Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	The Innkeeper's Project Fund	Transitional Shelter for Individuals Fund	Volunteer Centre Kreta Ayer Fund	Specialist Volunteer Centre Fund	Other NCSS Restricted Fund		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>2021 (continued)</b>																				
<b>Cost of Charitable Activities (continued)</b>																				
Balance brought forward	(531,257)	370,953	32,648	19,119	28,734	-	69,668	199,561	-	71,781	38,196	-	117,076	9,603	131,568	13,564	6,495	30	577,739	
Rental of equipment	2,859	-	-	-	-	-	636	3,531	-	1,271	-	-	2,260	-	1,483	-	-	-	12,040	
Rental of Facilities	8,640	1,200	-	-	-	-	-	-	-	212	-	-	-	-	-	-	-	-	10,052	
Rental of premises	5,056	105,680	-	-	8,000	-	44,298	53,609	-	126,820	-	-	105,000	-	51,062	-	-	-	499,525	
Repairs and maintenance	8,461	16,226	440	-	1,253	-	12,214	22,808	-	46,237	370	-	13,116	150	27,604	-	-	-	148,879	
Resident welfare assistance	-	-	33	-	-	-	1,162	3,574	-	-	-	-	426	24,434	972	-	-	-	30,601	
Service and conservancy charges	295	10,447	-	-	-	-	-	32,864	-	-	-	-	-	-	38,471	-	-	-	82,077	
Sports Equipment & Accessories	-	20,478	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,478	
Staff costs	5	986,955	200,379	166,361	111,940	132,036	-	235,679	977,639	13,768	202,807	218,110	-	440,399	-	498,409	89,337	40,613	183,667	4,498,099
Stamp duty	-	201	-	-	-	-	-	426	-	-	-	-	-	-	389	-	-	-	1,016	
Sustained Employment Award	-	-	-	-	-	-	-	700	-	-	16,100	-	-	-	-	-	-	-	16,800	
Telecommunication	4,021	1,233	-	-	20	-	424	1,043	-	424	-	-	952	25	636	-	-	-	8,778	
Transportation	2,159	88	285	-	101	-	1,042	4,416	-	585	641	-	731	193	1,928	-	33	-	12,202	
Upkeep of motor vehicles	963	11,661	-	-	-	-	-	13,571	-	322	-	-	-	-	-	-	-	-	26,517	
Utilities	5,100	3,486	-	-	1,424	-	18,316	53,973	-	17,181	-	-	42,208	-	40,658	-	-	-	182,346	
Volunteer expenses	326	1,206	-	-	1,033	-	17	-	-	24	-	-	-	-	-	-	-	-	2,606	
		493,578	743,238	199,767	131,059	172,601	-	383,456	1,367,715	13,768	467,664	273,417	-	722,168	34,405	793,180	102,901	47,141	183,697	6,129,755
<b>Governance and Administrative Costs</b>																				
Accounting fees	26,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26,400	
Audit fee	5,435	-	-	-	-	-	642	-	-	-	-	-	-	-	-	-	-	-	6,077	
Bank and other transaction fees	12,277	9,463	-	-	321	-	-	-	-	632	-	-	-	-	-	-	-	-	22,693	
Board expenses	1,434	-	-	-	-	-	-	-	-	177	-	-	-	-	-	-	-	-	1,611	
Depreciation expenses	9	10,249	32,754	387	-	62,130	29,068	23,313	-	5,394	387	721,149	27,342	12,685	35,886	-	-	-	960,744	
General expenses	3,503	425	-	-	6,024	-	107	294	-	325	-	-	348	-	86	-	-	-	11,112	
Payroll services	14,819	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,819	
Professional fees	23,688	-	-	-	2,240	-	-	-	-	952	-	-	-	-	-	-	-	33,229	60,109	
Postage and courier charges	667	150	42	-	-	-	-	-	-	23	-	-	-	-	-	-	-	-	882	
Printing and stationery	4,360	499	-	58	1,176	-	532	1,965	-	1,154	39	-	840	-	1,183	-	-	-	11,806	
Recruitment cost	2,218	35	35	-	1,471	-	119	431	-	1,965	35	-	388	-	319	-	-	-	7,016	
Referral fee	-	29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29	
		105,050	43,355	464	58	11,232	62,130	30,468	26,003	-	10,622	461	721,149	28,918	12,685	37,474	-	-	33,229	1,123,298
<b>Total expenditure</b>		623,275	807,895	200,231	131,117	259,063	62,130	413,924	1,393,718	13,768	479,096	273,878	721,149	751,086	47,090	830,654	102,901	47,141	216,926	7,375,042
<b>Net income / (expenditure) for the year</b>		591,183	(136,766)	73,186	(73,445)	(102,279)	237,870	(55,749)	(125,404)	(13,768)	205,012	24,169	(721,149)	65,599	(47,090)	337,512	(2,901)	12,859	(23,949)	244,890
<b>Total funds brought forward</b>		2,132,060	298,289	116,161	32,564	-	(145,526)	(152,338)	467,808	13,768	(392,413)	27,953	6,262,756	303,577	118,747	-	-	-	-	9,083,406
<b>Transfer between funds</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total funds carried forward</b>		2,723,243	161,523	189,347	(40,881)	(102,279)	92,344	(208,087)	342,404	-	(187,401)	52,122	5,541,607	369,176	71,657	337,512	(2,901)	12,859	(23,949)	9,328,296

The accompanying notes form an integral part of these financial statements

**NEW HOPE COMMUNITY SERVICES**  
*UEN: T04SS0026C*

**STATEMENT OF FINANCIAL POSITION**

*As at 31 December 2022*

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	4,294,262	4,160,208
Receivables	7	526,799	519,150
Inventories	8	47,246	33,942
		<u>4,868,307</u>	<u>4,713,300</u>
<b>Non-current assets</b>			
Property, plant and equipment	9	5,589,589	5,750,303
		<u>10,457,896</u>	<u>10,463,603</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Payables	10	1,090,702	1,135,307
		<u>1,090,702</u>	<u>1,135,307</u>
<b>NET ASSETS</b>			
		<u>9,367,194</u>	<u>9,328,296</u>
<b>FUNDS</b>			
<b>Unrestricted Funds</b>			
General Fund	11	3,667,931	2,723,243
Jumping Singapore Fund	12	239,508	161,523
HOPE Scheme Programme Fund	13	351,911	189,347
Social Investigation Fund	14	-	(40,881)
KS Café Fund	15	(356,675)	(102,279)
JSSOR Fund	16	(35,521)	-
		<u>3,867,154</u>	<u>2,930,953</u>

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

**NEW HOPE COMMUNITY SERVICES**  
*UEN: T04SS0026C*

**STATEMENT OF FINANCIAL POSITION**

*As at 31 December 2022*

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	Note	2022 \$	2021 \$
<b>Restricted Funds</b>			
Capital Expenditure Fund	17	234,104	92,344
Transitional Shelter for Men-In-Crisis Fund	18	(185,410)	(208,087)
Transitional Shelter for Families-In-Crisis Fund	19	390,784	342,404
Life Skills Training and Retreat Centre Fund	21	(352,736)	(187,401)
Employment Services Fund	22	(139,691)	52,122
KS Capital Fund	23	4,780,400	5,541,607
Transit Point Margaret Drive Fund	24	241,291	369,176
The Innkeeper's Project Fund	25	25,598	71,657
Transitional Shelter for Individuals Fund	26	466,218	337,512
Volunteer Centre Kreta Ayer Fund	27	(403)	(2,901)
Specialist Volunteer Centre Fund	28	79,676	12,859
Other NCSS Restricted Fund	29	(39,791)	(23,949)
		<u>5,500,040</u>	<u>6,397,343</u>
<b>TOTAL FUNDS</b>		<u><u>9,367,194</u></u>	<u><u>9,328,296</u></u>

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

**NEW HOPE COMMUNITY SERVICES**  
*UEN: T04SS0026C*

**STATEMENT OF CHANGES IN FUNDS**  
*For the financial year ended 31 December 2022*

	Note	Balance at beginning of the year \$	Net income / (expenditure) for the year \$	Transfer between funds \$	Balance at end of the year \$
<b>2022</b>					
<b>UNRESRICTED FUNDS</b>					
General Fund	11	2,723,243	1,317,558	(372,870)	3,667,931
Jumping Singapore Fund	12	161,523	77,985	-	239,508
HOPE Scheme Programme Fund	13	189,347	162,564	-	351,911
Social Investigation Fund	14	(40,881)	(72,751)	113,632	-
KS Café Fund	15	(102,279)	(254,396)	-	(356,675)
JSSOR Fund	16	-	(35,521)	-	(35,521)
		<b>2,930,953</b>	<b>1,195,439</b>	<b>(259,238)</b>	<b>3,867,154</b>
<b>RESTRICTED FUNDS</b>					
Capital Expenditure Fund	17	92,344	141,760	-	234,104
Transitional Shelter for Men- In-Crisis Fund	18	(208,087)	(186,314)	208,991	(185,410)
Transitional Shelter for Families In-Crisis Fund	19	342,404	48,380	-	390,784
Life Skills Training and Retreat Centre Fund	21	(187,401)	(165,335)	-	(352,736)
Employment Services Fund	22	52,122	(191,813)	-	(139,691)
KS Capital Fund	23	5,541,607	(761,207)	-	4,780,400
Transit Point Margaret Drive Fund	24	369,176	(127,885)	-	241,291
The Innkeeper's Project Fund	25	71,657	(46,059)	-	25,598
Transitional Shelter for Individuals Fund	26	337,512	128,706	-	466,218
Volunteer Centre Kreta Ayer Fund	27	(2,901)	(24,991)	27,489	(403)
Specialist Volunteer Centre Fund	28	12,859	44,059	22,758	79,676
Other NCSS Restricted Fund	29	(23,949)	(15,842)	-	(39,791)
		<b>6,397,343</b>	<b>(1,156,541)</b>	<b>259,238</b>	<b>5,500,040</b>
<b>TOTAL FUNDS</b>		<b>9,328,296</b>	<b>38,898</b>	<b>-</b>	<b>9,367,194</b>

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



**NEW HOPE COMMUNITY SERVICES**

UEN: T04SS0026C

**STATEMENT OF CHANGES IN FUNDS***For the financial year ended 31 December 2022*

	Note	Balance at beginning of the year \$	Net income / (expenditure) for the year \$	Transfer between funds \$	Balance at end of the year \$
<b>2021</b>					
<b>UNRESRICTED FUNDS</b>					
General Fund	11	2,132,060	591,183	-	2,723,243
Jumping Singapore Fund	12	298,289	(136,766)	-	161,523
HOPE Scheme Programme Fund	13	116,161	73,186	-	189,347
Social Investigation Fund	14	32,564	(73,445)	-	(40,881)
KS Café Fund	15	-	(102,279)	-	(102,279)
		<u>2,579,074</u>	<u>351,879</u>	<u>-</u>	<u>2,930,953</u>
<b>RESTRICTED FUNDS</b>					
Capital Expenditure Fund	17	(145,526)	237,870	-	92,344
Transitional Shelter for Men- In-Crisis Fund	18	(152,338)	(55,749)	-	(208,087)
Transitional Shelter for Families In-Crisis Fund	19	467,808	(125,404)	-	342,404
Character Building Fund	20	13,768	(13,768)	-	-
Life Skills Training and Retreat Centre Fund	21	(392,413)	205,012	-	(187,401)
Employment Services Fund	22	27,953	24,169	-	52,122
KS Capital Fund	23	6,262,756	(721,149)	-	5,541,607
Transit Point Margaret Drive Fund	24	303,577	65,599	-	369,176
The Innkeeper's Project Fund	25	118,747	(47,090)	-	71,657
Transitional Shelter for Individuals Fund	26	-	337,512	-	337,512
Volunteer Centre Kreta Ayer Fund	27	-	(2,901)	-	(2,901)
Specialist Volunteer Centre Fund	28	-	12,859	-	12,859
Other NCSS Restricted Fund	29	-	(23,949)	-	(23,949)
		<u>6,504,332</u>	<u>(106,989)</u>	<u>-</u>	<u>6,397,343</u>
<b>TOTAL FUNDS</b>		<u>9,083,406</u>	<u>244,890</u>	<u>-</u>	<u>9,328,296</u>

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

**NEW HOPE COMMUNITY SERVICES**

UEN: T04SS0026C

**STATEMENT OF CASH FLOWS**

For the financial year ended 31 December 2022

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	Note	2022	2021
		\$	\$
<b>Cash flows from operating activities</b>			
Net income for the year		38,898	244,890
<u>Adjustments for:</u>			
Depreciation expenses	9	1,037,478	960,744
Interest income		<u>(14,784)</u>	<u>(7,365)</u>
Operating cash flows before working capital changes		1,061,592	1,198,269
<u>Changes in working capital</u>			
Receivables		(1,835)	(235,811)
Inventories		(13,304)	(5,889)
Payables		<u>(44,605)</u>	<u>392,482</u>
<b>Cash generated from operation</b>		<u>1,001,848</u>	<u>1,349,051</u>
<b>Cash flows from investing activities</b>			
Additions to property, plant and equipment		(876,764)	(309,839)
Interest received		<u>8,970</u>	<u>5,345</u>
<b>Net cash used in investing activities</b>		<u>(867,794)</u>	<u>(304,494)</u>
Net increase in cash and cash equivalents		134,054	1,044,557
Cash and cash equivalents at beginning of financial year		<u>4,160,208</u>	<u>3,115,651</u>
<b>Cash and cash equivalents at end of financial year</b>	6	<u>4,294,262</u>	<u>4,160,208</u>

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

## NEW HOPE COMMUNITY SERVICES

UEN: T04SS0026C

### NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

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

#### 1. General

New Hope Community Services (“the Society”) was registered under the Societies Act 1966 on 16 January 2004. The Society became a registered charity under the Charities Act (Chapter 37) on 13 October 2004. The address of its registered office and principal place of business is located at 148 Yishun Street 11, #01-123 Singapore 760148.

The Society has been accorded the Institution of Public Character (‘IPC’) status for the period from 1 November 2022 to 30 September 2026.

The objectives of Society are to initiate, assist and organise activities and schemes of social service for the alleviation of poverty, suffering, ignorance or ill-health whether physical or mental, without limitation of age, sex, race, nationality, religion or moral character, by the provision of assistance, education, training, coaching or counselling.

#### 2. Significant accounting policies

##### (a) Basis of preparation

The financial statements have been prepared in accordance with Charities Accounting Standard (“CAS”). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The preparation of these financial statements in conformity with CAS requires management to exercise its judgment in the process of applying the Society’s accounting policies. It also requires the use of certain critical accounting estimates and assumptions that affects the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of income and expenses during the financial year. Although these estimates are based on Board of Management’s best knowledge of current events and actions, actual results may ultimately differ from those estimates.

These financial statements are presented in Singapore Dollars, which is the Society’s functional currency.

The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

##### (b) Income recognition

Income comprises the fair value of the consideration received or receivable in the ordinary course of the Society’s activities. Income is recognised as follows:

##### *Rendering of services*

Revenue from rendering of services is recognised when the services have been performed and rendered.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

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2. Significant accounting policies (continued)

(b) Income recognition (continued)

*Grants*

Grants are recognised at their fair value where there is reasonable assurance that the grants will be received and all related conditions will be complied with.

*Sale of goods*

Revenue from the sale of goods is recognised when the Society has delivered the product to the customer and the collectability of the related receivables is reasonably assured.

*Donations*

Donations are recognised in the statement of financial activities upon receipt. Donations-in-kinds are recognised when the fair value of the assets received can be reasonably and reliably ascertained.

*Interest income*

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

*Other income*

Other income is recognised when received.

(c) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost includes all costs of purchase and other cost incurred in bringing the inventories to their present location and condition. Cost is determined using the first-in, first-out basis. Net realisable value is the estimated selling price in the ordinary course of business less selling expenses.

(d) Property, plant and equipment

(i) Measurement

Property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation.

The cost of property, plant and equipment initially recognised includes its purchase price and any costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

**2. Significant accounting policies** (continued)(d) Property, plant and equipment (continued)

## (ii) Depreciation

Depreciation on other items of property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

	<u>Useful lives</u>
Computer and office equipment	2 - 3 years
Furniture and fittings	5 years
Motor vehicle	3 years
Renovation	3 years
Trampolines	3 years
Building and Outdoor Works	9 years
Kitchen equipment	9 years

Assets under construction are stated at cost. Expenditure relating to assets under construction are capitalised when incurred. No depreciation is provided until the assets under construction are completed and the related property, plant and equipment are available for use.

Fully depreciated assets are retained in the financial statements until they are no longer in use.

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the statement of financial activities in the financial year in which the changes arise.

## (iii) Subsequent expenditure

Subsequent expenditure relating to property, plant and equipment that have already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Society and the cost of the item can be measured reliably. Other subsequent expenditure is recognised as repair and maintenance expenses in statement of financial activities during the financial year in which it is incurred.

## (iv) Disposal

On disposal of an item of property, plant and equipment, the difference between the net disposals proceeds and its carrying amount is taken to the statement of financial activities.

**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2022*

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**2. Significant accounting policies (continued)**

(e) Impairment of non-financial assets

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

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

Impairment losses are recognised in profit or loss.

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

(f) Receivables

Receivables, excluding prepayments, are measured at initial recognition at transaction price, excluding transaction costs, if any. Transaction costs shall be recognised as expenditure in the statement of financial activities. Prepayments shall be initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

After initial recognition, receivables, excluding prepayments, shall be measured at cost less any accumulated impairment losses. Prepayments shall be measured at the amount paid less the economic resources received or consumed during the financial period.

At each financial year end date, where there is objective evidence that a receivable is impaired, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of financial activities. The allowance recognised is measured as the difference between the asset's carrying amount and the undiscounted future cash flows that the Society expects to receive from the receivables. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

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2. Significant accounting policies (continued)

(g) Leases

*Operating leases*

Leases of assets in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are taken to the statement of financial activities on a straight-line basis over the period of the lease. When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

Rental on operating lease is charged to statement of financial activities. Contingent rents are recognised as an expense in the statement of financial activities in the financial year in which they are incurred.

(h) Payables

Payables are initially measured at transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs shall be recognised as expenditure in the statement of financial activities as incurred. Accruals shall be recognised at the best estimate of the amount payable.

(i) Provision for other liabilities and charges

Provisions for other liabilities and charges are recognised when the Society has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated.

(j) Employee compensation

*Defined contribution plans*

Defined contribution plans are post-employment benefit plans under which the Society pays fixed contributions into separate entities such as the Central Provident Fund ("CPF"), on a mandatory, contractual or voluntary basis. The Society has no further payment obligations once the contributions have been paid. The Society's contribution to defined contribution plans are recognised as employee compensation expense when they are due.

(k) Currency translation

Transactions denominated in a currency other than Singapore Dollar ("foreign currency") are translated into Singapore Dollar using the exchange rates prevailing at the dates of the transactions.

(l) Cash and cash equivalents

Cash and cash equivalents include cash at banks, cash on hand, fixed deposits that are subject to an insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

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2. Significant accounting policies (continued)

(m) Income tax

The Society is a charity registered under the Charities Act since 13 October 2005. Consequently, the income of the Society is exempted from tax under the provisions of Section 13 of the Income Tax Act, Cap. 134.

(n) Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

(o) Deferred income

Deferred income are resources (normally cash) received that do not meet the criteria for recognition as income in the Statement of Financial Activities as entitlement to the income does not exist at the reporting date. This primarily relates to grants and donations received where the donors or grantors have specified conditions for use; and these conditions have not been met at the financial year end. The deferred income will be recognised as income in the Statement of Financial Activities when the conditions are fulfilled.

(p) Funds structure

Unrestricted funds represent funds received by the Society that are expendable for any activity of the Group at the discretion of the Board of Management in furtherance of the Society's charitable objectives.

Restricted funds represent funds that have been received by the Society for which the usage is restricted - specifically for an activity in one or more of its services or for specified activities within these services. These restrictions may be designated by government agencies, other donor organisations or individuals.

(q) KS Capital Fund and Capital Expenditure Fund ("Capital funds")

Capital funds comprise grants and donations received to fund property, plant and equipment purchased, and transfer made from the designated Building Fund. Transfers are made to the Capital fund when amounts are utilised for purchase of property, plant and equipment using funds which are specifically donated or received for the purchase of property, plant and equipment. The depreciation of the assets purchased with the related grants and donations are taken to the Capital funds over the useful lives of the related assets. Capital funds form part of the Society's restricted funds.



**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2022*

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**2. Significant accounting policies (continued)**

(r) Related parties

*Related parties include all of the following:*

- (i) A person or a close member of that person's family is related to a Society if that person:
- Has control or joint control over the Society;
  - Has significant influence over the Society; or
  - Is a governing board member, trustee or member of the key management personnel of the Society or of a parent of the Society;
- (ii) An entity is related to the Society if any of the following conditions applies:
- 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);
  - 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;
  - The entity and the Society are joint ventures of the same third party;
  - The entity is a joint venture of a third entity and the Society is an associate of the third entity and vice versa;
  - The entity is controlled or jointly controlled by a person identified in (r)(i); and;
  - A person identified in (r)(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).

**3. Critical accounting estimates, assumptions and judgements**

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**3.1 Key sources of estimation uncertainty in applying the Society's accounting policies**

There were no key sources of estimation uncertainty at the reporting date that has a significant effect on the amounts of assets and liabilities within the next financial year.

**3.2 Critical judgements in applying the Society's accounting policies**

In the process of applying the entity's accounting policies, management had made the following judgement that have the most significant effect on the amounts recognised in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

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3. Critical accounting estimates, assumptions and judgements (continued)

3.2 Critical judgements in applying the Society's accounting policies (continued)

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

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognised in the statement of financial activities when the changes arise.

(b) Impairment of property, plant and equipment

Impairment of property, plant and equipment the above assets are reviewed for impairment whenever there is an indication that these assets may be impaired. The management assesses whether there is any indication that an item of the above assets may be impaired. This assessment requires significant judgement.

If any such indication exists, the recoverable amount of the assets is estimated to ascertain the amount of impairment loss. The recoverable amount is defined as the higher of the fair value less cost to sell and value-in-use.

In determining the value-in-use of assets, the Society applies a discounted cash flow model where the future cash flows derived from such assets are discounted at an appropriate rate. Forecasts of future cash flow are estimated based on financial budgets and forecasts approved by the management.

4. Donations

	2022	2021
	\$	\$
Tax deductible donations	995,876	817,277
Non-tax-deductible donations	165,441	440,407
Donations in kind	2,300	5,370
	<u>1,163,617</u>	<u>1,263,054</u>

**NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 December 2022*

**4. Donations** (continued)

	2022	2021
	\$	\$
The donations were allocated as follows:		
General Fund	953,868	765,680
Transitional Shelter for Men-In-Crisis Fund	-	49,047
Transitional Shelter for Families-In-Crisis Fund	11,194	29,462
Life Skills Training & Retreat Centre Fund	171,355	410,026
KS Capital Fund	23,000	-
Transit Point Margaret Drive Fund	3,284	8,685
Transitional Shelter for Individuals Fund	650	154
Volunteer Centre Kreta Ayer Fund	266	-
	<u>1,163,617</u>	<u>1,263,054</u>

During the financial year, the Society issued tax-deductible receipts for outright cash donations totalling \$995,876 (2021: \$817,277).

**5. Staff costs**

	2022	2021
	\$	\$
CPF and SDL	664,565	525,244
Development and training	115,095	56,781
Foreign worker levy	29,764	14,161
Miscellaneous benefits	76,379	68,934
Retreat	17,817	-
Staff dental benefits	3,489	2,444
Staff medical benefits	18,026	3,949
Staff salaries, allowances and bonuses	4,564,027	3,826,586
	<u>5,489,162</u>	<u>4,498,099</u>

**NEW HOPE COMMUNITY SERVICES**

UEN: T04SS0026C

**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2022***5. Staff costs (continued)**

	2022	2021
	\$	\$
<u>Transitional Shelter for Families-In-Crisis Fund</u>		
Expenditure of manpower:		
• Staff salaries, bonuses and allowances	640,155	837,787
• Staff CPF and SDL and FWL	101,582	118,279
• Staff benefits and other training costs	31,691	21,573
	<u>773,428</u>	<u>977,639</u>
<u>HOPE Scheme Programme Fund</u>		
Expenditure of manpower:		
• Staff salaries, bonuses and allowances	130,975	136,189
• Staff CPF and SDL and FWL	22,805	23,741
• Staff benefits and other training costs	5,321	6,431
	<u>159,101</u>	<u>166,361</u>
<u>Transit Point Margaret Drive Fund</u>		
Expenditure of manpower:		
• Staff salaries, bonuses and allowances	439,290	371,135
• Staff CPF and SDL and FWL	64,113	57,421
• Staff benefits and other training costs	9,699	11,843
	<u>513,102</u>	<u>440,399</u>
<u>Transitional Shelter for Individuals Fund</u>		
Expenditure of manpower:		
• Staff salaries, bonuses and allowances	676,155	418,971
• Staff CPF and SDL and FWL	112,508	72,261
• Staff benefits and other training costs	20,908	7,177
	<u>809,571</u>	<u>498,409</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
 For the financial year ended 31 December 2022

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**6. Cash and cash equivalents**

	<b>2022</b>	2021
	\$	\$
Cash at banks	2,433,285	2,309,281
Cash on hand	18,221	18,881
Fixed deposits	<u>1,842,756</u>	<u>1,832,046</u>
	<u><u>4,294,262</u></u>	<u><u>4,160,208</u></u>

At the reporting date, the carrying amounts of cash and cash equivalents approximated their fair values.

Fixed deposits at the reporting date had an maturity between 6 month to 9 months (2021: 6 month to 9 months) from that date and had an effective interest rate ranging from 1.2% to 2.75% (2021: 0.26% to 0.4%) per annum.

**7. Receivables**

	<b>2022</b>	2021
	\$	\$
Deposits	165,391	174,223
Prepayments	70,146	28,447
Accrued income	138,506	177,747
Interest receivables	5,814	2,020
Payment gateway receivables	106,042	93,128
Trade receivables	<u>40,900</u>	<u>43,585</u>
	<u><u>526,799</u></u>	<u><u>519,150</u></u>

At the date of the statement of financial position, the carrying amounts of receivables approximated their fair value.

**8. Inventories**

	<b>2022</b>	2021
	\$	\$
Inventories held for sale - Finished goods	21,225	14,242
Inventories-in-transit- Finished goods	<u>26,021</u>	<u>19,700</u>
	<u><u>47,246</u></u>	<u><u>33,942</u></u>

The cost of inventories recognised as an expense and included in “cost of trampolines sold” amounted to \$7,309 (2021: \$21,302).

**NEW HOPE COMMUNITY SERVICES**

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2022

**9. Property, plant and equipment**

	<b>Computer and office equipment</b>	<b>Furniture and fittings</b>	<b>Motor vehicles</b>	<b>Renovation</b>	<b>Trampolines</b>	<b>Building and Outdoor Works</b>	<b>Kitchen Equipment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b><u>Cost</u></b>								
At 1 January 2021	392,667	657,958	199,221	1,135,067	140,276	5,639,929	152,968	8,318,086
Additions	47,005	95,510	92,888	62,268	-	10,135	2,033	309,839
At 31 December 2021	439,672	753,468	292,109	1,197,335	140,276	5,650,064	155,001	8,627,925
Additions	85,875	116,344	2,581	131,345	-	540,619	-	876,764
Written off	(41,028)	-	(38,328)	(204,684)	-	-	-	(284,040)
At 31 December 2022	<b>484,519</b>	<b>869,812</b>	<b>256,362</b>	<b>1,123,996</b>	<b>140,276</b>	<b>6,190,683</b>	<b>155,001</b>	<b>9,220,649</b>
<b><u>Accumulated depreciation</u></b>								
At 1 January 2021	281,288	179,954	199,221	991,141	104,360	156,665	4,249	1,916,878
Depreciation	65,831	129,728	2,580	91,851	26,114	627,512	17,128	960,744
At 31 December 2021	347,119	309,682	201,801	1,082,992	130,474	784,177	21,377	2,877,622
Depreciation	72,184	152,082	31,135	78,147	7,715	678,993	17,222	1,037,478
Written off	(41,028)	-	(38,328)	(204,684)	-	-	-	(284,040)
At 31 December 2022	<b>378,275</b>	<b>461,764</b>	<b>194,608</b>	<b>956,455</b>	<b>138,189</b>	<b>1,463,170</b>	<b>38,599</b>	<b>3,631,060</b>
<b><u>Net book value</u></b>								
At 31 December 2022	<b>106,244</b>	<b>408,048</b>	<b>61,754</b>	<b>167,541</b>	<b>2,087</b>	<b>4,727,513</b>	<b>116,402</b>	<b>5,589,589</b>
At 31 December 2021	92,553	443,786	90,308	114,343	9,802	4,865,887	133,624	5,750,303

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2022

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**10. Payables**

	2022	2021
	\$	\$
Trade payables	173,266	106,348
Accruals and other payables	675,038	722,888
Deferred income	187,869	271,186
Deposits received	30,044	100
STSPMF Fund	12,035	12,605
Yellow Ribbon Fund	-	6,330
TS Comcare Fund	12,450	15,850
	<u>1,090,702</u>	<u>1,135,307</u>

Donation and grants that are received in advance for expenditure that must take place in a future financial period are accounted as deferred income and recognised as a liability until the financial period in which the donation and grants are expended.

At the reporting date, the carrying amounts of payables approximated their fair values.

Movement in deferred grant income - JSS:

	2022	2021
	\$	\$
At 1 January	-	68,705
Recognised in other income	-	(68,705)
At 31 December	<u>-</u>	<u>-</u>

**11. General Fund**

The General Fund is for meeting operating expenses incurred by the Society.

During the year, the Board of Management has approved transfer of \$113,632, \$208,991, \$27,489 and \$22,758 from General Fund to Social Investigation Fund, Transitional Shelter for Men-in-Crisis Fund, Volunteer Centre Kreta Ayer Fund and Specialist Volunteer Centre Fund, respectively.

**12. Jumping Singapore Fund**

The Jumping Singapore Fund consists of net proceeds of the social enterprise which go directly and totally towards the funding of social programmes undertaken by the Society. The programme was initially funded by Care and Share Matching Grant.

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2022

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**13. HOPE Scheme Programme Fund**

The Home Ownership Plus Education (HOPE) Scheme offers comprehensive assistance to young low-income families and their children to help them break out of the poverty cycle. The HOPE Outreach Programme aims to pilot a range of targeted outreach strategies to promote HOPE to eligible families.

**14. Social Investigation Fund**

The Social Investigation Fund represents net fund arising from the provision of social investigation service, an investigation into the social background of the MSF's referred clients under the Destitute Persons Act.

During the year, the programme incurred deficit of \$72,751. The Board of Management approved the transfer of \$113,632 from the General Fund to Social Investigation Fund to make good the deficit incurred for the programme.

**15. KS Café Fund**

The KS Café Fund consist of receipts and expenses directly related to the social enterprise. The objective(s) of the Café seeks to serve as place of engagement at the Centre and the local community, to provide employment opportunities for the disadvantaged and serve as a fundraising vehicle for the Society.

During the year, the programme incurred deficit of \$254,396. The accumulated deficit fund of \$356,675 (2021: \$102,279) was due to provision of meals to service users, served internal customers and operated on a minimal cost recovery basis in providing meal to Kampung Siglap retreat service users. It also operates a training kitchen to provide engagement activities in the form of culinary group cooking skills for the service users. The accumulated funds in deficit will be funded where required through reserves maintained as unrestricted funds.

**16. JSSOR Fund**

During the year, the Society was appointed to run the Joint Singles Scheme Operator-Run Pilot project to further support lower-income singles in need of rental housing. The project allows singles to apply for rental housing without first having to find a flatmate. Instead, individual applicants will be assigned flatmates by the operator, taking into consideration factors such as sex, age, ethnicity and living habits. The fund is set up as a designated fund during the year to earmark for the project.

The accumulated deficit fund of \$35,521 as of year-end date was arising from timing difference in the finalisation of the management fees of the premises as of the date of this report. The deficit fund will be funded by the receipt of the management fees in the subsequent months and where necessary, funded through reserves maintained as unrestricted funds.



**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2022

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**17. Capital Expenditure Fund**

The Capital Expenditure Fund comprised the donations from donor to purchase plant and equipment and funds (including government grant) restricted for the purchase of plant and equipment. The depreciation expenses of such plant and equipment are taken to this reserve over the useful lives of the plant and equipment.

As of year end date, the Capital Expenditure Fund comprised –

	2022	2021
	\$	\$
Designated for:		
- Jump & Jam Centre	186,200	-
- Renovation & fitting out works at 3 Spooner Road	47,904	92,344
At 31 December	<u>234,104</u>	<u>92,344</u>

During the year, the Society received President's Challenge ("PC") grant 2022 designated for the above Fund. Accordingly, the PC grant 2022 is restricted for the above purpose.

PC Grant 2022 recorded in the above Fund	2022	2021
	\$	\$
At 1 January	-	-
Grant received during the year	75,000	-
Expenses charged to the grant	-	-
At 31 December	<u>75,000</u>	<u>-</u>

**18. Transitional Shelter for Men-In-Crisis Fund**

The Transitional Shelter for Men-In-Crisis has been in operation since 2003. On 1 April 2004, it was formally set up as an extension arm of the Society to reach out to the less fortunate, particularly the homeless and men in crisis. It also reaches out to destitute ex-offenders and recovered drug abusers who have no place to turn to upon their release from Prisons or Drug Rehabilitation Centres (DRCs). The programme is co-funded by Yellow Ribbon Fund since February 2020.

The accumulated deficit fund of \$185,410 (2021: \$208,087) was due to the shortfall in the funding. The accumulated funds in deficit will be funded where required through reserves maintained as unrestricted funds.

During the year, the Board of Management approved the transfer of \$208,991 from the General Fund to Transitional Shelter for Men-In-Crisis Fund to cover the accumulated deficit fund incurred for the programme.

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2022

**19. Transitional Shelter for Families-In-Crisis Fund**

The Shelter for Families, a project initiated by the then Ministry of Community, Youth and Sports (MCYS), now known as Ministry of Social and Family Development (MSF). This project aims to provide temporary accommodation for families and individuals in crisis. As part of the agreed service model, the Society utilise social work intervention for both families and individuals through Intensive Case Management comprising of the following: Resource coordination and linkage; Lifeskills training; Counselling; Mediation sessions; Employment assistance - Career Coaching, Job matching and Placement; Referrals to financial assistance and relevant community agencies; Befriending and mentoring by volunteers and Support Group. Currently, the programme is also known as Transit Point @ Jalan Kukoh.

**20. Character Building Fund**

The Character Building Fund is about an education programme, which cultivates good habits and character traits into children.

The fund has been fully utilised in the financial year 2021.

**21. Life Skills Training and Retreat Centre Fund**

The purpose of the Fund is to finance the cost of operating the premise located at 10 La Salle Street which is also known as the Kampung Siglap Life Skills Training and Retreat Centre. Services and programme for engagement with the client, life skills training and activities are proposed to be conducted at the premise.

During the year, the Society received the President’s Challenge (“PC”) grant 2021 designated for the above Fund. Accordingly, the PC grant 2021 is restricted for the above purpose. The movement of the PC grants are as follows –

PC Grant 2020 recorded in the above Fund	<b>2022</b>	2021
	\$	\$
At 1 January	-	-
Grant received during the year	-	190,000
Expenses charged to the grant	-	(190,000)
At 31 December	<u>-</u>	<u>-</u>
PC Grant 2021 recorded in the above Fund	<b>2022</b>	2021
	\$	\$
At 1 January	<b>65,248</b>	-
Grant received during the year	<b>152,244</b>	65,248
Expenses charged to the grant	<b>(217,492)</b>	-
At 31 December	<u>-</u>	<u>65,248</u>

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2022

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**21. Life Skills Training and Retreat Centre Fund (continued)**

During the year, the programme incurred deficit of \$165,335. The accumulated deficit fund of \$352,736 (2021: \$187,401) was due to shortfall in the generation of income for the programme and incurrance of operating cost to run social service programmes for the Society and the social service sector. The accumulated funds in deficit will be funded where required through reserves maintained as unrestricted funds.

**22. Employment Services Fund**

The Fund represents donations and programme funding from Singapore Business Federation Foundation (SBFF) Job Support and Retention Programme based on a 7-stage job support framework which includes career coaching, counselling and case management to prepare them to enter the workforce and enable them to stay on the job.

During the year, the programme incurred deficit of \$191,813. The accumulated deficit fund as at year-end date of \$139,691 was due to co-funding model arrangement with the funder. The accumulated funds in deficit will be funded where required through reserves maintained as unrestricted funds.

**23. KS Capital Fund**

The Fund represents designated funding and donations received for the purpose of the renovation work at Kampung Siglap Life Skill Training and Retreat Centre. Total accumulated expenditure incurred for KS Capital Fund as at end of year amounted \$6,715,599 (2021: \$6,174,980).

**24. Transit Point Margaret Drive Fund**

Transit Point Margaret Drive (TP@MD) is shelter programme which provides immediate safe accommodation for rough sleepers and enable rough sleepers to achieve long-term stable housing and equip them for independent living.

**25. The Innkeeper's Project Fund**

The Innkeeper's Project Fund is funded by donations from public, religions organisations, corporates and foundations to provide a temporary safe, sound sleeping place for the displaced to reside during the COVID-19 situation. During the stay in the shelters, the clients' holistic well-being taken care of.

**26. Transitional Shelter for Individuals Fund**

The mission of the Transitional Shelter is to enable homeless individuals to achieve stable long-term housing and enhance their level of self-sufficiency. TS will provide temporary accommodation to homeless individuals who have exhausted all other means of accommodation, and onsite social work intervention to address the complex needs of the admitted individuals to achieve long-term and stable housing. The programme is also known a Transit Point @ 1 Spooner Road.

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2022

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**27. Volunteer Centre Kreta Ayer Fund**

The purpose of SG Cares Volunteer Centre is to build volunteer capacity, develop volunteer management capabilities, and foster community partnerships to strengthen the towns' effectiveness in meeting community needs. The Volunteer Centre is responsible to grow and coordinate volunteer supply, build volunteer management capabilities, and broker partnerships between demand and supply at the town level.

During the year, the programme incurred deficit of \$24,991. The accumulated deficit fund as at year-end date of \$403 (2021: \$2,901) was due to co-funding model arrangement with the funder. The accumulated funds in deficit will be funded where required through reserves maintained as unrestricted funds.

During the year, the Board of Management approved the transfer of \$27,489 from the General Fund to Volunteer Centre Kreta Ayer Fund to cover deficit arising from the co-funding model of the programme.

**28. Specialist Volunteer Centre Fund**

The Specialist Volunteer Centre Fund is to build volunteer capacity, develop volunteer management capabilities, and foster community partnerships to serve specific needs in the locale.

During the year, the Board of Management approved the transfer of \$22,758 from the General Fund to Specialist Volunteer Centre Fund.

**29. Other NCSS Restricted Fund**

Other NCSS Restricted Fund is consist of five grants administrated by NCSS for capability and capacity building initiatives. The grants restricted for it specific purposes are Organisation Development Grant, Pioneer Group Project, Transformation Support Scheme, VCF Professional Capability Grant (Open Grant) and Board Capability Development.

Organisation Development Grant (ODG) recorded in the above Fund	<b>2022</b> \$	2021 \$
At 1 January	<b>32,633</b>	-
Grant received during the year	<b>70,252</b>	65,862
Expenses charged to the grant	<b>(85,812)</b>	(33,229)
At 31 December	<b>17,073</b>	32,633

**NOTES TO THE FINANCIAL STATEMENTS**  
 For the financial year ended 31 December 2022

**29. Other NCSS Restricted Fund (continued)**

Pioneer Group Project Grant (PGP) recorded in the above Fund	<b>2022</b> \$	2021 \$
At 1 January	<b>24,300</b>	-
Grant received during the year	<b>180,000</b>	36,000
Expenses charged to the grant	<b>(194,127)</b>	(11,700)
At 31 December	<b>10,173</b>	24,300
Transformation Support Scheme (TSS) recorded in the above Fund	<b>2022</b> \$	2021 \$
At 1 January	<b>(80,882)</b>	-
Grant recorded/received during the year	<b>129,697</b>	91,115
Expenses charged to the grant	<b>(149,700)</b>	(171,997)
At 31 December	<b>(100,885)</b>	(80,882)
VCF Professional Capability Grant (Open Grant) recorded in the above Fund	<b>2022</b> \$	2021 \$
At 1 January	-	-
Grant recorded/received during the year	<b>100,000</b>	-
Expenses charged to the grant	<b>(51,902)</b>	-
At 31 December	<b>48,098</b>	-
Board Capability Development recorded in the above Fund	<b>2022</b> \$	2021 \$
At 1 January	-	-
Grant recorded/received during the year	<b>3,750</b>	-
Expenses charged to the grant	<b>(18,000)</b>	-
At 31 December	<b>(14,250)</b>	-

The deficits arise from Transformation Support Scheme (TSS) and Board Capability Development projects are due to shortfall in the funding. The projects are funded on co-funding mechanic to improve the capability and capacity of the Society. The funds in deficit for the specific projects will be funded where required through reserves maintained as unrestricted funds.

**NOTES TO THE FINANCIAL STATEMENTS**  
 For the financial year ended 31 December 2022

**30. Related party transactions**

- (a) Significant transactions with related parties

There were no significant related party transactions during the financial year (2021: Nil).

- (b) Key management personnel of the Society are those having authority and responsibility for planning, directing and controlling the activities of the Society. The Board of Management and executive management team are considered key management personnel of the Society. Remuneration of key management personnel during the financial year comprises:

	2022	2021
	\$	\$
Salaries and other short-term employee benefits	844,183	736,555
Post-employment benefits – contributions to CPF	89,845	75,594
	<u>934,028</u>	<u>812,149</u>

During the current and previous financial year, none of the members of the Board of Management received any remuneration from the Society.

- (c) In compliance with Code of Corporate Governance for Charities and Institutions of a Public Character, the annual remuneration of the Society's three highest paid staff fall into the following band(s):

No. of executives of the Society in remuneration bands:	2022	2021
Between \$100,001 and \$150,000	1	1
Between \$150,001 and \$200,000	1	2
Between \$200,001 and \$250,000	<u>1</u>	<u>-</u>

**31. Commitments**

*Operating lease commitments – where the Society is a lessee*

The Society leases office premises under non-cancellable operating lease agreement from non-related party. The lease has varying terms, escalation clauses and renewal rights.

	2022	2021
	\$	\$
Not later than one year	493,930	504,802
Later than one year but not later than five years	461,431	198,608
	<u>955,361</u>	<u>703,410</u>

**NEW HOPE COMMUNITY SERVICES**

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2022

**32. Fundraising income and expenditure**

	<b>2022</b>	2021
	\$	\$
Fund-raising income:		
Tax-deductible donations	<b>530,505</b>	273,122
Non tax-deductible donations	<b>113,258</b>	83,091
	<b>643,763</b>	356,213
Less: Fund-raising expenditure	<b>(80,809)</b>	(24,647)
Net surplus	<b>562,954</b>	331,566
Fund-raising efficiency ratio (Fund-raising expenditure/fund-raising income)	<b>13%</b>	7%

**33. Financial risk management**

The Society's activities expose it to minimal financial risks and overall risk management is determined and carried out by the Board of Management of the Society on an informal basis -

**(a) Currency risk**

The Society is not exposed to foreign exchange risk as most of its transactions are in Singapore dollars.

**(b) Interest rate risk**

The Society is exposed to interest rate risk through the impact of rate changes on interest bearing assets and liabilities. The interest-bearing assets comprise bank balances and fixed deposits which are short-term in nature. Any short-term fluctuation in interest rates will not significantly affect the Society. No sensitivity analysis is prepared as the Society does not expect any material effect on the Society's profit or loss arising from the effects of reasonably possible changes in interest rates on interest-bearing financial instruments at the end of the reporting period.

**NOTES TO THE FINANCIAL STATEMENTS**  
 For the financial year ended 31 December 2022

**33. Financial risk management (continued)**

(c) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Society. The major classes of financial assets of the Society are bank deposits. For other financial assets, the Society adopts the policy of dealing only with high credit quality counterparties.

(d) Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting its financial obligations due to shortage of funds. The Society exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets or liabilities.

Management monitors and ensures that the Society maintains a level of cash and cash equivalents deemed adequate to finance the Society's operations.

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

	Within one year	Later than one year but not later than five years	Total
	\$	\$	\$
<b>2022</b>			
<b>Financial assets</b>			
Cash and cash equivalents	4,294,262	-	4,294,262
Receivables (excluding prepayments)	456,653	-	456,653
	<u>4,750,915</u>	-	<u>4,750,915</u>
<b>Financial liability</b>			
Payables (excluding deferred income)	902,833	-	902,833
<b>Net financial assets</b>	<u><u>3,848,082</u></u>	<u><u>-</u></u>	<u><u>3,848,082</u></u>
<b>2021</b>			
<b>Financial assets</b>			
Cash and cash equivalents	4,160,208	-	4,160,208
Receivables (excluding prepayments)	490,703	-	490,703
	<u>4,650,911</u>	-	<u>4,650,911</u>
<b>Financial liability</b>			
Payables (excluding deferred income)	864,121	-	864,121
<b>Net financial assets</b>	<u><u>3,786,790</u></u>	<u><u>-</u></u>	<u><u>3,786,790</u></u>



**NOTES TO THE FINANCIAL STATEMENTS**  
For the financial year ended 31 December 2022

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**34. Allocation of support costs**

In accordance with the Charities Accounting Standard, support costs such as management, office costs, finance, information technology and governance costs are apportioned to the relevant programmes they support so as to reflect the true costs of the programmes. The allocation is based on per capita basis i.e. staff headcount:

	<b>2022</b>	2021
	\$	\$
Jumping Singapore Fund	<b>76,507</b>	36,858
HOPE Scheme Programme Fund	<b>32,789</b>	30,715
Social Investigation Fund	<b>21,859</b>	18,429
KS Café Fund	<b>98,366</b>	18,428
JSSOR Fund	<b>32,789</b>	-
Transitional Shelter for Men-In-Crisis Fund	<b>98,366</b>	49,144
Transitional Shelter for Families and Individuals Fund	<b>174,876</b>	159,717
Life Skills Training and Retreat Centre Fund	<b>98,366</b>	49,144
Employment Services Fund	<b>76,507</b>	36,858
Transit Point Margaret Drive Fund	<b>131,155</b>	86,002
Transitional Shelter for Individuals Fund	<b>196,733</b>	110,573
Volunteer Centre Kreta Ayer Fund	<b>32,789</b>	12,286
Specialist Volunteer Centre Fund	<b>21,859</b>	6,143
	<b><u>1,092,961</u></b>	<b><u>614,297</u></b>

**35. Reserve position, policy and management**

The Society's reserve position (excluding non-current assets) is as follows:

	<b>2022</b>	2021	Increase/ (decrease)
	\$'000	\$'000	%
A Unrestricted Funds	<b>3,867</b>	2,931	31.9%
B Restricted Funds	<b>5,500</b>	6,397	(14%)
C Endowment Funds	<b>N/A</b>	N/A	N/A
D Total Funds	<b>9,367</b>	9,327	0.43%
E Total Annual Operating Expenditure	<b>9,324</b>	7,375	26.4%
F Ratio of Funds to Annual Operating Expenditure (A/E)	<b>0.41</b>	0.40	2.5%

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 December 2022

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**35. Reserve position, policy and management (continued)**

Reference:

- C. Endowment Fund consists of assets, funds or properties, which are held in perpetuity, which produce annual income flow for a foundation to spend as grants.
- D. Total Funds include Unrestricted, Designated, Endowment and Restricted Funds.
- E. Total Annual Operating Expenditure includes expenses related to Cost of Charitable Activities and Governance, Operating and Administration expenses.

The Society's reserve policy is as follows:

The Reserves for the Society shall be two (2) years of the amount of the annual operating expenditure.

**36. Events occurring after the reporting period**

On 20 February 2023, the Society has entered into a trust agreement with an authorised officer appointed by the Society to hold the shares of Jumping Singapore Pte. Ltd. on behalf of the Society.

On 1 May 2023, the Society has transferred part of its business to Jumping Singapore Pte. Ltd. for a consideration of \$119,949 and details are set out as below:

	<b>Purchase price</b>
	<b>\$</b>
Property, plant and equipment	59,412
Deposits	19,727
Inventories	40,810
Cash and cash equivalents	272,902
Deferred income	(272,902)
	<u>119,949</u>

**37. Fund management policy**

The primary objective of the Society is to ensure it maintains sufficient cash in order to support its activities. Its approach to fund management is to balance the allocation of cash and the incurrence of debt. Available cash is deployed primarily to cover operational requirements.

**38. Loan**

During the current and previous financial year, there was no loan made to any employees, management, Board members, any related parties or third party.

**39. Sponsorship to other charities**

The Society did not receive or provide any sponsorship from or to any charities during the current and previous financial year.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the financial year ended 31 December 2022

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**40. Authorisation of financial statements**

These financial statements were authorised for issue in accordance with a resolution of the Board of Management on **08 MAY 2023**

## NEW HOPE COMMUNITY SERVICES

UEN: T04SS0026C

### SOCIETY INFORMATION

For the financial year ended 31 December 2022

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#### Board of Management

President	Lim Bak Chim
Vice-President	Lee Chin Chai
Secretary	Chua Sui Tong
Treasurer	Pang Loke Wee
Assistant Treasurer	Chan Kwok Siew
Committee Member	Lee Chia Chye
Committee Member	Khoo Swee Lan
Committee Member	Tan Cheng Jee
Committee Member	Yeo Mui Sung

#### Auditor

Assurance PAC	
Public Accountants and Chartered Accountants Singapore	
140 Paya Lebar Road,	
#05-16 AZ@Paya Lebar	
Singapore 409015	
Telephone	: (65) 6871 4143
Partner	: Santiago Rochelle Corrales
Professional No	: 02086

#### Registered Office

148 Yishun Street 11  
#01-123  
Singapore 760148

#### Principal Bankers

DBS Bank Limited  
RHB Bank Berhad