

SHINE CHILDREN AND YOUTH SERVICES
(UEN NO.S76SS0021F)

Financial Report

31 March 2020

Odds & Even Associates
*Public Accountants &
Chartered Accountants Singapore*


**SHINE CHILDREN AND YOUTH SERVICES
STATEMENT BY THE BOARD**

In our opinion, the accompanying statement of financial position, statement of comprehensive income, statement of changes in accumulated funds and statement of cash flows and the notes thereto present fairly, in all material aspects, the state of affairs of SHINE CHILDREN AND YOUTH SERVICES (the Charity) as at 31 March 2020 and of the results of the activities, changes in accumulated funds and cash flows of the Charity for the year then ended. At the date of this statement, there are reasonable grounds to believe that the Charity will be able to pay its debts as and when they fall due.


On behalf of the Board,



WAN CHEE FOONG
Chairman



ONG CHEE SIONG
Hon. Secretary



LIM TZE CHERN
Hon. Treasurer



TAN-WU MEI LING
Executive Director

Singapore
Date:

11 JUN 2020

SHINE CHILDREN AND YOUTH SERVICES INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Report on the Audit of the Financial Statements

We have audited the financial statements of SHINE CHILDREN AND YOUTH SERVICES (the Charity), which comprise the statement of financial position as at 31 March 2020, and the statement of comprehensive income, statement of changes in accumulated funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, other explanatory notes and accompanying appendix.

Opinion

In our opinion, the accompanying financial statements are properly drawn up in accordance with the Constitution of the Charity, provisions of the Societies Act, Chapter 311 (the Societies Act), the Charities Act, Chapter 37 and other relevant regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Charity as at 31 March 2020 and the results, changes in accumulated funds and cash flows of the Charity 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 Charity 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 the other information. The other information comprises the statement by the Board. 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.

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 FRSs, 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 Charity'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 Charity or to cease operations, or has no realistic alternative but to do so.

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

SHINE CHILDREN AND YOUTH SERVICES INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

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 of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional 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 Charity'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 Charity'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 Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with 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.

**SHINE CHILDREN AND YOUTH SERVICES
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS**

Report on Other Legal and Regulatory Requirements

In our opinion:

- (a) the accounting and other records required to be kept by the Charity 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 appeals held during the year have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeals.

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

- (a) the Charity 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 Charity has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.



Odds & Even Associates
Public Accountants &
Chartered Accountants Singapore

11 JUN 2020

SHINE CHILDREN AND YOUTH SERVICES

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

	Notes	2020 \$	2019 \$
Assets			
Non-current assets			
Renovation and equipment	3	744,045	65,680
Investment	4	1,001,431	1,006,657
		<u>1,745,476</u>	<u>1,072,337</u>
Current assets			
Trade and other receivables	5	278,437	1,422,641
Prepayments		15,020	10,315
Cash and cash equivalents	6	13,248,197	12,311,086
		<u>13,541,654</u>	<u>13,744,042</u>
Total assets		<u>15,287,130</u>	<u>14,816,379</u>
Funds and Reserves			
<u>Unrestricted Funds</u>			
General reserves		6,673,426	6,757,483
<u>Restricted Funds</u>			
Restricted funds from government and other funders		1,846,533	1,821,475
The Daisy Phay Foundation-SHINE scholarship fund		5,515,218	5,472,072
Y's Men's Club (Beta Chapter) financial assistance fund		38,774	38,774
Asset enhancement fund		19,028	57,612
	7	<u>14,092,979</u>	<u>14,147,416</u>
Liabilities			
Non-current liabilities			
Other payables		245,000	245,000
Deferred income		243,703	-
		<u>488,703</u>	<u>245,000</u>
Current liabilities			
Trade and other payables		637,678	423,963
Deferred income		67,770	-
		<u>705,448</u>	<u>423,963</u>
Total liabilities	8	<u>1,194,151</u>	<u>668,963</u>
Total funds and liabilities		<u>15,287,130</u>	<u>14,816,379</u>

**SHINE CHILDREN AND YOUTH SERVICES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 \$	2019 \$
INCOME			
MSF-Funding		1,310,548	1,331,902
TOTE Board Social Service-Funding		1,434,272	1,065,371
Community Chest/NCSS Funding		661,515	667,961
One-off grant from Community Chest		5,999	-
Matching Grant-Care & Share	9	-	780,235
MCCY - Funding		-	13,760
Donations	10		
- tax-deductible		896,222	888,651
- non tax-deductible		922,310	836,584
School social work income		305,370	262,925
Centre-based income		73,147	87,212
Training income		66,396	90,349
Interest income from bank		165,976	98,373
Interest income from held to maturity financial assets		25,797	46,872
Miscellaneous income		1,207	2,360
		<u>5,868,759</u>	<u>6,172,555</u>
Less: EXPENDITURE			
Employee benefits	11	(4,839,964)	(4,677,049)
Depreciation of renovation and equipment		(89,811)	(30,378)
Other operating expenses		(993,420)	(808,408)
		<u>(5,923,195)</u>	<u>(5,515,835)</u>
(DEFICIT) / SURPLUS AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR			
	12	<u>(54,436)</u>	<u>656,720</u>
<i>Surplus/(deficit) allocated to:</i>			
General reserves		(84,056)	856,854
Restricted funds from government and other funders		25,058	(225,022)
The Daisy Phay Foundation- SHINE scholarship fund		43,146	29,753
Y's Men's Club (Beta Chapter) financial assistance fund		-	(1,892)
Asset enhancement fund		(38,584)	(2,973)
		<u>(54,436)</u>	<u>656,720</u>

**SHINE CHILDREN AND YOUTH SERVICES
STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 31 MARCH 2020**

Notes	Unrestricted Funds	Restricted Funds				Total \$
	General reserves \$	Funding from govt and other fundors \$	The Daisy Phay Foundation - SHINE scholarship fund \$	Y's Men's Club (Beta Chapter) financial assistance fund \$	Asset enhancement fund \$	
Balance at 31 March 2018	5,900,629	2,046,497	5,442,319	40,666	60,585	13,490,694
Total comprehensive income for the year	856,854	(225,022)	29,753	(1,892)	(2,973)	656,720
Balance at 31 March 2019	6,757,483	1,821,475	5,472,072	38,774	57,612	14,147,414
Total comprehensive income for the year	(84,056)	25,058	43,146	-	(38,584)	(54,436)
Balance at 31 March 2020	6,673,426	1,846,533	5,515,218	38,774	19,028	14,092,979

SHINE CHILDREN AND YOUTH SERVICES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

	2020	2019
	\$	\$
Cash flows from operating activities		
(Deficit)/ Surplus for the year	(54,436)	656,720
Adjustments for:		
Depreciation of renovation and equipment	89,811	30,378
Interest income	(191,773)	(145,245)
Gain on sale of renovation and equipment	-	-
Operating (deficit)/ surplus before working capital changes	<u>(156,398)</u>	<u>541,853</u>
Changes in:		
- trade and other receivables	1,145,195	(389,692)
- prepayments	(4,705)	847
- deferred income	311,473	-
- trade and other payables	213,714	(441,898)
Cash generated from operations	<u>1,509,279</u>	<u>(288,890)</u>
Tax paid	-	-
Net cash from/ (used in) operating activities	<u>1,509,279</u>	<u>(288,890)</u>
Cash flows from investing activities		
Interest received	190,784	142,536
Proceeds from redemption of held-to-maturity financial assets	5,224	2,012,029
Acquisition of renovation and equipment	<u>(768,176)</u>	<u>(22,016)</u>
Net cash (used in)/ from investing activities	<u>(572,168)</u>	<u>2,132,549</u>
Net increase in cash and cash equivalents	937,111	1,843,659
Cash and cash equivalents at 1 April 2019/1 April 2018	<u>12,311,086</u>	<u>10,467,427</u>
Cash and cash equivalents at 31 March	<u>13,248,197</u>	<u>12,311,086</u>

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

The financial statements are authorised for issue by the Board on 11 June 2020.

1. General

Shine Children and Youth Services (the Charity) is a Charity registered under the Societies Act, Chapter 311 and as a Charity under the Charities Act, Cap. 37. The Charity is a member of the National Council of Social Service and a recipient of grant funding administered by NCSS (e.g. Community Chest, Tote Board Social Service Fund) and the Ministry of Social and Family Development. The address of the Charity's registered office is 463 Hougang Ave 10 #01-964 Singapore 530463.

The Charity's Institutions of a Public Character (IPC) status is obtained under the sector administrator, Ministry of Social and Family Development, and is valid from 1 October 2019 to 31 March 2023.

The Charity has complied with all applicable requirements of the Code of Governance for Charities and Institutions of a Public Character (IPCs) issued by the Charity Council on 19 January 2011. The Governance Evaluation checklist can be obtained from the Charity Portal (www.charities.gov.sg).

The Charity is involved in the rendering of social work and educational psychology services to children and youth with behavioral, emotional or learning issues.

The Coronavirus Disease (COVID-19) outbreak and the measures taken to contain the spread of the pandemic have impacted the Charity's operations and on its financial results subsequent to the financial year end. As the situation continues to evolve with significant level of uncertainty, the Charity is unable to reasonably estimates the full operational and financial impact of the COVID-19 outbreak. The Charity is monitoring the situation closely and to mitigate the impacts, it is conscientiously managing its operation structure and cost.

2.1 Basis of preparation

The financial statements are prepared in accordance with Singapore Financial Reporting Standards (FRS) including related Interpretations to FRS ("INT FRS"). The financial statements are prepared under the historical cost convention except where an FRS requires certain fixed assets and financial assets to be measured at their fair values.

During the year, the Charity adopted all new/revised FRSs and Interpretations to FRS (INT FRS) that are mandatory for application from that date. Changes to the Charity's accounting policies have been made as required, in accordance with the relevant transitional provision in the respective FRS and INT FRS. The adoption of the above FRSs during the year did not result in any adjustments to the opening balances of accumulated profits of the prior and current periods.

Adoption of FRS 116

FRS 116 supersedes FRS 17 *Leases*. The Charity using the modified retrospective approach, under which the amount of right-of-use assets recognised is equal to the total of lease liabilities and prepaid of remaining lease terms as at 1 April 2019. Accordingly, the comparative information presented for 2019 is not restated and it is presented as previously reported, under FRS 17 and related interpretations. The details of the changes in accounting policies are disclosed in Note 2.12.

2.2 Significant accounting estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

2.3 Functional currency

The functional currency of the Charity is the Singapore dollar. As income and expenditures are denominated primarily in Singapore dollars and receipts from operations are retained in Singapore dollars, the management are of the opinion that the Singapore dollar reflects the economic substance of the underlying events and circumstances relevant to the Charity.

The financial statements are presented in Singapore dollars, unless stated otherwise

2.4 Renovation and equipment and depreciation

Renovation and equipment are stated at cost less accumulated depreciation and any impairment in value. Depreciation is calculated on the straight-line method so as to write off the cost of fixed assets over their expected useful lives as follows:-

Renovation	5 years
Right of use asset	Remaining lease period
Furniture, fittings & equipment	3-5 years

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

2.5 Financial assets

Financial assets, are classified as 'financial assets at fair value through profit or loss', 'amortised costs', or 'fair value through other comprehensive income' financial assets. Financial assets are recognised in the statement of financial position when the Charity becomes a party to the contractual provisions of the financial assets.

All financial assets are initially recognised at fair value plus any directly attributable transactional costs, except for trade receivables at their transaction price if the trade receivables do not contain a significant financing component in accordance with FRS115. The classification of financial assets, after initial recognition, is re-evaluated and reclassified where allowed and appropriate.

Investment

This investment in debt instrument is non-derivatives financial assets that is designated as held-to-maturity financial assets. This investment is stated at cost less amortised cost at the year end.

Trade and other receivables

Trade and other receivables are classified and accounted for as amortised cost financial assets as the contractual cash flows of the asset comprises solely principal and interest payments and financial asset is held by the entity with the objective to collect contractual cash flows. These assets are carried at amortised cost using the effective interest method except trade receivable carried at transaction price as it does not contain a significant financing component in accordance with FRS 115.

The carrying amount of receivables impaired by measuring expected credit losses. Expected credit losses is measured in a way that reflects an unbiased and probability-weighted amount that is determined by evaluating a range of outcomes, time value of money and reasonable and supportable information that is available without undue cost or effort at the year end about past events, current conditions and forecasts of future economic conditions.

Gains or losses are recognised in the statement of comprehensive income when these amortised cost financial assets are derecognised or impaired, as well as through the amortisation process.

Cash at bank and on hand

Cash at bank and on hand are classified and accounted for as 'amortised cost financial assets' as they are non-derivatives financial assets with fixed or determinable payments that are not quoted in an active market. These assets are carried at amortised cost using the effective interest method.

Gains or losses are recognised in the statement of comprehensive income when these loans and receivables are derecognised or impaired, as well as through the amortisation process.

2.6 Financial liabilities

Trade and other payables are financial liabilities, which are normally settled on 30 – 90 day terms, are financial liabilities. Financial liabilities are recognised on the statement of financial position when, and only when, the entity becomes a party to the contractual provisions of the financial instrument. Financial liabilities are initially recognised at fair value of consideration received less directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

Gains and losses are recognised when the liabilities are derecognised as well as through the amortisation process. The liabilities are derecognised when the obligation under the liability is discharged or cancelled or expired.

2.7 Impairment of financial assets

The Charity recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Charity expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms. ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Charity applies a simplified approach in calculating ECLs. Therefore, the Charity does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Charity has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the receivables and the economic environment.

For debt instruments at fair value through OCI, the Charity applies the low credit risk simplification. At every reporting date, the Charity evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Charity reassesses the internal credit rating of the debt instrument. In addition, the Charity considers that there has been a significant increase in credit risk when the contractual payments are more than 90 days past due.

The Charity may also consider a financial asset to be in default when internal or external information indicates that the Charity is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Charity. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.8 Employee benefits

(i) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in the statement of comprehensive income in the years during which related services are rendered by employees.

(ii) Short-term employee benefits

Short-term employee benefit obligations are expensed as the related service is provided.

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and bank deposits.

2.10 Income recognition

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

Revenue is measured based on the consideration to which the Charity expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Donations are recognised when the Charity's entitlement to such income is established with certainty and the amount can be measured with sufficient reliability. Donations from corporate funders for designated programmes are recognized under the restricted programmes reserves in the Financial Statements. Cash contributions for capital expenditure are subsequently allocated to Asset Enhancement Fund.

Interest income from bank deposits and bonds is accrued on a time proportion basis with reference to the principal outstanding and at the rate applicable on an effective yield method.

2.11 Government grants & subsidies

A government grant is recognised at fair value when there is reasonable assurance that the conditions attaching to it will be complied with and that the grant will be received. A grant in recognition of specific expenses is recognised as income over the periods necessary to match them with the related costs that they are intended to compensate, on a systematic basis. A grant related to depreciable assets is allocated to income over the period in which such assets are used in the project subsidised by the grant. A government grant related to assets, including non-monetary grants at fair value, is presented in the statement of financial position by setting up the grant as deferred income.

2.12 Leases

The Charity has applied FRS 116 using the modified retrospective approach and therefore the comparative information has not been restated.

As a Lessees - Accounting policy applicable from 1 January 2019

At inception of a contract, the Charity assesses whether a contract is, or contains, a lease. To assess whether a contract conveys the right to control the use of an identified asset, the Charity uses the definition of a lease in FRS 116. At commencement or on modification of a contract that contains a lease component, the Charity recognises a right-of-use asset and a lease liability. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Charity by the end of the lease term or the cost of the right-of-use asset reflects that the Charity will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Charity's incremental borrowing rate. Generally, the Charity uses its incremental borrowing rate as the discount rate.

The Charity determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased. Lease payments included in the measurement of the lease liability comprise fixed payments, including in-substance fixed payments.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Charity's estimate of the amount expected to be payable under a residual value guarantee, if the Charity changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Charity presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'loans and borrowings' in the statement of financial position.

The Charity leases premises to perform their services. The Charity previously classified these leases as operating based on its assessment of whether the lease has transferred significantly all of the risks and rewards incidental to the ownership of the underlying asset, to the Charity. Under FRS 116, the Charity has reviewed all such contracts and based on the definition of FRS116, has assessed that there is no lease contained therein. As such, there is no right-of-use assets and lease liabilities recognized for the financial year ended 31 March 2020.

For short-term leases and leases of low-value assets, including IT equipment, the Charity has elected not to recognise right-of-use assets and lease liabilities. The Charity recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

As a Lessee - Accounting policy applicable before 1 January 2019

Finance leases which transfer to the Charity substantially all the risks and rewards incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments. Any initial direct costs are also added to the amount capitalised. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss. Contingent rents, if any, are charged as expenses in the periods in which they are incurred. Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset and the lease term, if there is no reasonable certainty that the Charity will obtain ownership by the end of the lease term.

Operating lease payments are recognised as an expense in profit or loss on a straight-line basis over the lease term. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

2.13 Taxation

As the Charity is registered as a Charity under the Charities Act, Cap. 37, its income is exempt from income tax.

3. Renovation and equipment

Cost	Renovation \$	Furniture fittings and equipment \$	Total \$
As at 31 March 2018	806,249	223,346	1,029,595
Additions	1,799	20,217	22,016
Disposals	-	(2,475)	(2,475)
As at 31 March 2019	808,048	241,088	1,049,136
Additions	506,132	262,044	768,176
Disposals	(292,654)	(64,627)	(357,281)
Reclassification	(2,329)	2,329	-
As at 31 March 2020	1,019,197	440,834	1,460,031
Accumulated Depreciation			
As at 31 March 2018	779,813	175,740	955,553
Charge for the year	14,459	15,919	30,378
Disposals	-	(2,475)	(2,475)
As at 31 March 2019	794,272	189,184	983,456
Charge for the year	45,372	44,439	89,811
Disposal	(292,654)	(64,627)	(357,281)
Reclassification	(395)	395	-
As at 31 March 2020	546,595	169,391	715,986
Net Carrying Amount			
As at 31 March 2020	472,602	271,443	744,045
As at 31 March 2019	13,776	51,904	65,680

4. Investment

	2020 \$	2019 \$
Quoted bonds, at amortised cost:		
Within 1 to 5 years	1,001,431	1,006,657

The above earned interest at coupon rates of 3.22% p.a. (2019: 3.22% p.a.).

5. Trade and other receivables

	2020 \$	2019 \$
Amount due from government bodies and other grantors	222,892	1,349,761
Interest income from investment in debt instrument	6,873	8,050
Sundry deposits	11,585	19,910
Bank interest receivable	37,042	34,875
Other receivables	45	10,045
	278,437	1,422,641

6. Cash and cash equivalents

	2020	2019
	\$	\$
Cash at bank and on hand	2,614,081	1,681,758
Fixed deposits*	10,634,116	10,629,328
	<u>13,248,197</u>	<u>12,311,086</u>

* Fixed deposits are placed on 3 months and 1 year term and carry interest rates ranging from 1.1% to 1.62% (2019: 0.70% to 1.70%) per annum.

7. Funds and reserves

The reserves of the Charity comprise the following:

Unrestricted Funds

General reserves

Purpose

This amount comprises accumulated surplus of SHINE arising from activities that do not receive restricted funding/grants/donations. These activities include educational psychology service, school social work, YARE, training and consultancy services.

Restricted Funds

Restricted funds from government and other funders

Purpose

This amount comprises:

- i. Accumulated surplus from programmes partially funded by NCSS administered funds (eg. Community Chest Funds, Tote Board Social Service Funds (TBSSF) in which ringfencing is part of the funding requirement
- ii. Accumulated surplus from programmes receiving other government grants in which ringfencing is part of the funding requirement
- iii. Accounted within this fund are the net results of SYNC, TSP, ISP, Youth COP, Buddy'IN, ACE Football, Spooner Road, Learning & Social Support Programme, Community Based Reading Odyssey, Integrated Care Programme, Youth Forte Organisation Development Project and Resource Development Grant.

The Daisy Phay Foundation
- SHINE scholarship fund

This is an endowment fund created by the generous donation of \$5million by the Estate of Dr Phay Seng Whatt. The donation is invested in quoted bonds and fixed deposits and is kept intact at all times. Only the income generated from the investment of this fund is to be distributed on an annual basis for the benefit of full-time students, who are good, needy, deserving and studying in junior colleges.

Y's Men's Club (Beta Chapter) financial assistance fund	This is a fund restricted to be utilised only for financial assistance for needy students and their families. The Y's Men's Club (Beta Chapter) Board of Directors confirmed via email on 5 April 2013 that it had no objection to SHINE's proposal to continue using the Y's Men's Club (Beta Chapter) Scholarship Fund to provide financial assistance to needy students and their families. It also agreed to rename the Fund as "Y's Men's Club (Beta Chapter) Financial Assistance Fund".
Asset enhancement fund	This is a fund restricted to be utilised for capital expenditure including cost of building development, renovation works, furniture & equipments etc.

8. Total Liabilities

	2020	2019
	\$	\$
Advances held for designated services *	245,000	245,000
Deferred Income - Tote Board grant received**	311,473	-
Central Provident Fund Payable	106,014	105,815
Payables and Accruals for Operating Expenses	187,144	153,263
Funds received in advance and others***	344,520	164,885
	<u>1,194,151</u>	<u>668,963</u>

* Milk Fund (Mainly I Love Kids) disbursed \$250,000 to the Charity in December 2014 with the intention of obtaining dollar-for-dollar matching grant under the Care and Share Movement. The funding was re-designated as MILK Education Fund in February 2016 to be used solely for the award of MILK Scholarship until 1 January 2022 to Singapore Citizens under the age of 25 who cannot afford to finance their tertiary education in local government tertiary institutions.

** A grant of \$333,840 was disbursed by Tote Board during the financial year to support the renovation of SHINE's Hougang Centre. In accordance with FRS20, this grant related to the renovation expenditure is recognised in profit or loss over the periods and in the proportions in which depreciation expense on the assets is recognized. The balance amount is recorded as deferred income.

*** This consists mainly of grants and donations received in advance to fund programmes in the following financial year.

Fund received in advance and others:	2020	2019
	\$	\$
Super Fund (previously known as Project Food Share)	89,362	91,740
The Scaffold Programme	179,274	-
Charity Golf Event	15,000	30,000
Innovation initiative	12,345	12,345
Book Prize and Education Awards	37,500	20,800
HeyBelle	9,152	-
Kits for Kids	-	10,000
Spooner Road	1,887	-
	<u>344,520</u>	<u>164,885</u>

9. Matching Grant – Care & Share

The Care and Share Movement is a national fund-raising and volunteerism movement for the social service sector, through matching grant of eligible donations administered by National Council of Social Service (NCSS) on behalf of Ministry of Social and Family Development (MSF).

The utilization of the funds received are subject to the approval by MSF for designated purposes.

10. Donations

Donations form a substantial source of income in sustaining the programmes which achieve Charity's mission and vision. Not all programmes are funded fully by the government. Unrestricted donations help fund these partially funded or unfunded programmes and have also enabled the Charity to pilot new initiatives to serve client needs.

11. Employee benefits

	2020	2019
	\$	\$
Salaries and bonuses	4,101,373	3,953,928
Central Provident Fund (CPF) and Skills Development Levy (SDL)	689,344	671,155
Others	49,247	51,966
	<u>4,839,964</u>	<u>4,677,049</u>

Employees' remuneration for the year are in the following range:

Yearly remuneration*	2020	2019
	\$	\$
>\$150,000	1	-
\$125,001 to \$150,000	3	1
\$100,001 to \$125,000	5	5
\$75,001 to \$100,000	10	14
\$50,001 to \$75,000	33	30
\$50,000 and below	39	28

* Salary and bonus (including employer's CPF contributions).

The Board members did not receive any remuneration during the year.

12. Surplus for the year*

Surplus for the year comprises the following:

	Unrestricted Funds		Restricted Funds			2020 Total	2019 Total
	General reserves	Funding from government and other funders	The Daisy Phay Foundation-SHINE scholarship fund	Y's Men's Club (Beta Chapter) financial assistance fund	Asset enhancement fund		
	\$	\$	\$	\$	\$	\$	\$
<i>Income</i>							
MSF- Funding	(8,000)	1,318,548	-	-	-	1,310,548	1,331,902
Tote Board Social Service- Funding	-	1,411,905	-	-	22,367	1,434,272	1,065,371
Community Chest/NCSS - Funding	-	661,515	-	-	-	661,515	667,961
One-off grant from Community Chest	-	5,999	-	-	-	5,999	-

**SHINE CHILDREN AND YOUTH SERVICES
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31 March 2020

	General reserves	Funding from government and other funders	The Daisy Play Foundation-SHINE scholarship fund	Y's Men's Club (Beta Chapter) financial assistance fund	Asset enhancement fund	2020 Total	2019 Total
	\$	\$	\$	\$	\$	\$	\$
Matching Grant-Care & Share	-	-	-	-	-	-	780,235
MCCY-Funding	-	-	-	-	-	-	13,760
Tax-deductible donations	481,003	415,219	-	-	-	896,222	888,651
Non tax-deductible donations	104,013	818,297	-	-	-	922,310	836,584
School social work income	15,290	290,080	-	-	-	305,370	262,925
Centre-based income	38,611	34,536	-	-	-	73,147	87,212
Training income	66,396	-	-	-	-	66,396	90,349
Interest income from bank	75,457	26,909	62,870	-	740	165,976	98,373
Interest income from held-to-maturity financial assets	-	-	25,797	-	-	25,797	46,872
Miscellaneous income	1,207	-	-	-	-	1,207	2,360
	773,977	4,983,008	88,667	-	23,107	5,868,759	6,172,555
<i>Expenditure</i>							
<i>Employee benefits</i>							
Salaries & bonus	580,221	3,517,753	3,399	-	-	4,101,373	3,953,929
Employer's CPF and SDL	89,153	600,191	-	-	-	689,344	671,155
Staff welfare / benefits	5,549	43,698	-	-	-	49,247	51,965
	674,923	4,161,642	3,399	-	-	4,839,964	4,677,049
<i>Depreciation of renovation and equipment</i>	14,319	13,801	-	-	61,691	89,811	30,378
<i>Other operating expenses</i>							
Staff training and development	9,891	82,742	-	-	-	92,633	57,071
Rental of offices	3,401	58,710	-	-	-	62,111	57,633
Rental of equipment	529	3,708	-	-	-	4,237	4,976
Utilities	4,812	33,902	-	-	-	38,714	37,052
Communications	5,355	35,128	-	-	-	40,483	31,611
Maintenance - Land and building	2,344	34,551	-	-	-	36,895	22,763
Maintenance – Equipment	5,433	33,154	-	-	-	38,587	47,685
Insurance	1,645	13,656	-	-	-	15,301	11,090
Supplies and materials	19,075	231,065	571	-	-	250,711	260,752
Transport	2,322	48,782	8	-	-	51,112	44,694
Volunteer Development	6	865	-	-	-	871	7,102
Professional fees and services	12,106	197,669	-	-	-	209,775	22,193
Bank charges	341	554	40	-	-	935	702
Subscription/ membership fees	47	329	-	-	-	376	126
Recruitment	118	823	-	-	-	941	1,635
Public education	603	4,223	-	-	-	4,826	1,434
Financial assistance	14	2,646	-	-	-	2,660	2,657
Fund raising expenses	100,749	-	-	-	-	100,749	152,234
Scholarship/Bursary	-	-	41,503	-	-	41,503	45,000
Loss on disposal of fixed assets	-	-	-	-	-	-	-
	168,791	782,507	42,122	-	-	993,420	808,408
Total Expenditure	858,033	4,957,950	45,521	-	61,691	5,923,195	5,515,835
Surplus/(Deficit) for the year	(84,056)	25,058	43,146	-	(38,584)	(54,436)	656,720

13. Related party transactions

Identity of related parties

For the purpose of these financial statements, parties are considered to be related to the Charity if the Charity has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Charity and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

In addition to the information disclosed elsewhere in the financial statements, the significant related party transactions during the financial year were as follows:

Key management personnel compensation

Key management personnel refer to persons having authority and responsibilities for planning, directing and controlling activities of the entity, including directors and key officers of the Charity.

The Charity's key management personnel remuneration for the year ended 31 March 2020 was as follows:

	2019	2018
	S\$	S\$
Short term employment remuneration	986,855	865,950

14. Financial and capital risk management

14.1 Financial risk management objectives and policies

The main risks arising from the management of the Charity are market risk (interest rate risk and market prices risks), credit risk and liquidity risk. The Charity has implemented risk management policies and guidelines which set out its tolerance of risk and its general risk management philosophy. In connection with this, the Charity has established a framework and process to monitor the exposures so as to ensure appropriate measures can be implemented in a timely and effective manner.

Credit risk

The Charity has no significant credit risk as they are mainly receivables from government agencies/statutory board. The Charity invests in bonds of blue-chip companies and it is the intention of the Charity to hold these bonds to maturity. Procedures are in place to ensure on-going credit evaluation and active account monitoring.

Liquidity risk

Liquidity risk is the risk that the Charity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The table below summarises the maturity profile of the Charity's financial liabilities based on undiscounted repayment obligations.

Non-derivative financial liabilities	Carrying amount	Contractual cash flows	1 year or less	More than 1 year
Trade and other payables	\$	\$	\$	\$
2020	882,678	882,678	637,678	245,000
2019	668,963	668,963	423,963	245,000

Interest rate risk

The Charity's exposure to interest rate risk relates primarily to the investment in debts securities and deposits placed with reputable financial institutions. As the interest rates move within a narrow range and the fluctuations are not expected to have a material effect on the financial statements, no sensitivity analysis for interest rate movement is deemed necessary by the Charity.

14.2 Fair values

The carrying amounts of cash and cash equivalents, receivables and sundry creditors approximate their respective fair values due to the relatively short-term maturity of these financial instruments. The fair values of other classes of financial assets, except for investment, and liabilities are disclosed in the respective notes to the financial statements.

**SHINE CHILDREN AND YOUTH SERVICES
NOTES TO THE FINANCIAL STATEMENTS – 31 March 2020
APPENDIX - RESTRICTED FUNDS FROM GOVERNMENT AND OTHER FUNDERS**

A breakdown of the restricted funds from government and other funders are as follows:

	<u>Restricted funds from government and other funders</u>				
	NCSS and Other Funders*	MSF	MCCY	Other Funders	Total
Balance as at 31 March 2018	1,605,416	424,194	-	16,886	2,046,496
Total comprehensive income for the year	(183,260)	115,290	(15,569)	(141,483)	(225,022)
Balance as at 31 March 2019	1,422,156	539,484	(15,569)	(124,597)	1,821,475
Total comprehensive income for the year	87,490	50,045	(33,682)	(78,795)	25,058
Balance as at 31 March 2020	1,509,647	589,528	(49,251)	(203,392)	1,846,532

* Programmes funded by NCSS are through the Community Chest and Tote Board Social Service Funds. As some of these programmes are partially funded, they also receive funding from other non-government funders.

**SHINE CHILDREN AND YOUTH SERVICES
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APPENDIX - RESTRICTED FUNDS FROM GOVERNMENT AND OTHER FUNDERS**

A further breakdown of the programmes receiving restricted funds, full or partial, from NCSS (Community Chest and Tote Board Social Service Fund) and MSF can be found below. They form part of the restricted funds from government and other funders. The accumulated reserves depicted here include the effects of income generated, donations raised or funds injected by the Charity to cover the operating deficits resulting from the partial funding model prescribed by NCSS.

Accumulated reserves

	NCSS and Other Funders*													MCCY	Total		
	Community Chest				Tote Board Social Service Fund					MSF							
	Learning and Social Support	SYNC (Clementi)	SYNC (Hougang)	SYNC (Yishun)	Youth COP	BUDDY 'IN	RDG	TSP (Clementi)	TSP (Hougang)	TSP (Yishun)	Spooner Road	ICP	ODP			ISP (Clementi)	ISP (Hougang)
Balance as at 31 March 2018	335,927	96,926	160,617	29,547	442,621	219,781	-	31,734	218,971	69,293	96,518	-	-	327,676	-	-	2,029,610
Total comprehensive income for the year	(23,080)	(7,368)	(20,716)	(115,859)	38,574	(61,612)	(3,245)	(65,298)	105,394	(92,435)	62,385	-	-	71,315	43,975	(15,569)	(83,539)
Balance as at 31 March 2019	312,848	89,558	139,901	(86,312)	481,195	158,169	(3,245)	(33,564)	324,365	(23,142)	158,903	-	-	398,991	43,975	(15,569)	1,946,071
Total comprehensive income for the year	(59,720)	(12,086)	53,479	(55,342)	27,378	(2,369)	(12,525)	31,466	225,558	(40,573)	88,051	(75,049)	(80,777)	20,131	29,914	(33,682)	103,853
Balance as at 31 March 2020	253,128	77,471	193,380	(141,653)	508,573	155,799	(15,770)	(2,098)	549,923	(63,715)	246,953	(75,049)	(80,777)	419,122	73,888	(49,251)	2,049,924

* Programmes funded by NCSS are through the Community Chest and Tote Board Social Service Funds. As some of these programmes are partially funded, they also receive funding from other non-government funders.
Spooners Road programme was funded by MSF prior to 1 April 2019.

**SHINE CHILDREN AND YOUTH SERVICES
NOTES TO THE FINANCIAL STATEMENTS – 31 March 2020
APPENDIX - RESTRICTED FUNDS FROM GOVERNMENT AND OTHER FUNDERS**

Comprehensive income of programmes receiving restricted full or partial funding from government

	Learning and Social Support	SYNC (Clementi)	SYNC (Hougang)	SYNC (Yisham)	Youth COP	BUDDY 'IN	RDG	TSP (Clementi)	TSP (Hougang)	TSP (Yisham)	Spooner Road	ICP	ODP	ISP (Clementi)	ISP (Hougang)	M2G	2020 Total	2019 Total	
Income																			
MSF-Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	703,555	614,993	-	1,318,548	1,200,382	
Tote Board-Funding	-	-	-	-	-	-	-	-	-	-	-	81,680	18,785	-	-	-	1,411,905	1,065,371	
Community Chest/NCSS funding	351,946	-	-	-	211,478	-	48,951	-	290,898	290,898	438,746	-	-	24,570	24,570	-	661,515	680,199	
One-off grant from Community Chest	-	-	-	-	-	-	-	-	5,999	-	-	-	-	-	-	-	5,999	-	
Matching Grant-Care & Share	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	127,840	
MCCY-Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,760	
Tax-deductible donations	1,000	-	9,065	-	-	71,194	-	22,667	264,687	22,666	23,941	-	-	-	-	-	415,219	240,452	
Non-tax deductible donations	-	-	52,000	-	250,999	18,356	-	-	-	-	11,500	49,995	-	-	-	-	382,850	261,218	
School social work income	-	60,000	70,154	12,397	33,000	-	-	42,240	40,261	32,029	-	-	-	-	-	-	290,080	243,906	
Centre-based income	20,925	-	6,220	1,696	456	-	-	656	3,300	10	-	656	-	462	156	-	34,536	51,662	
Training income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,600	
Finance Income	3,167	935	1,865	-	5,539	1,359	-	-	4,893	-	2,271	-	-	4,579	660	-	25,268	55,855	
Miscellaneous income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,677	
	377,038	60,935	139,304	14,093	501,472	90,908	48,951	356,461	610,037	345,603	476,458	132,331	18,785	733,166	640,378	-	4,545,919	3,943,924	
Expenditure																			
Employee benefits	336,729	48,049	55,087	42,471	309,448	53,767	51,961	243,768	278,917	297,045	282,950	161,872	60,561	556,324	454,067	-	3,233,014	3,049,248	
Salaries & Bonus	58,167	8,190	9,187	7,044	53,428	8,950	8,842	41,304	47,271	51,151	49,050	27,492	9,698	93,778	77,933	-	551,486	520,781	
Employer's CPF and SDL	4,549	924	934	835	4,300	639	674	3,082	4,121	4,084	2,953	1,309	800	6,765	5,023	-	40,992	40,363	
Staff welfare/benefits	399,446	57,163	65,207	50,349	367,176	63,357	61,476	288,155	330,309	352,279	334,952	190,673	71,059	656,868	537,023	-	3,825,492	3,610,392	
Depreciation of renovation and equipment	1,368	361	361	134	760	140	-	706	1,355	1,130	2,341	671	182	1,828	1,293	-	12,610	11,492	
Other operating expenses																			
Staff training and development	279	89	298	89	10,117	1,775	-	1,470	1,593	1,899	4,275	2,529	21,203	7,794	26,530	-	79,940	42,108	
Rental of offices	4,803	880	880	880	5,003	920	-	3,322	4,122	4,122	15,207	1,441	1,201	6,504	5,703	-	54,989	42,841	
Rental of equipment	385	71	71	71	401	74	-	266	331	331	218	116	96	522	457	-	3,409	4,346	
Utilities	3,283	602	602	602	3,419	629	-	2,271	2,818	2,818	4,167	985	821	4,445	3,898	-	31,358	33,845	
Communications	2,693	628	1,243	628	2,909	657	-	3,096	3,216	2,592	4,648	884	284	4,584	4,026	-	32,089	24,676	
Maintenance - Land and building	3,218	590	590	590	3,351	616	-	2,225	2,762	2,762	5,358	965	804	4,357	3,821	-	32,008	11,798	
Maintenance - Equipment	3,343	603	640	603	3,560	669	-	2,266	2,961	2,811	2,394	1,113	817	4,426	4,416	-	30,621	36,627	
Insurance	1,196	219	219	219	1,438	229	-	827	1,027	1,027	448	359	299	1,620	1,420	-	10,547	9,216	
Supplies and materials	4,127	8,879	9,916	7,463	29,483	12,783	-	12,671	17,125	4,764	4,095	568	559	4,890	3,991	-	121,313	141,395	
Transport	2,174	1,221	3,526	1,170	6,030	5,876	-	1,009	4,368	1,278	3,510	987	19	4,392	7,313	-	42,875	34,600	
Volunteer development	25	1	129	1	5	1	-	3	4	4	3	1	601	6	6	-	790	6,199	
Professional fees and services	9,818	1,603	2,032	6,489	39,430	5,436	-	6,257	11,958	7,809	5,832	5,788	1,467	9,694	8,716	-	122,331	14,315	
Bank charges	58	11	11	11	60	11	-	40	49	49	33	17	14	78	68	-	509	475	
Subscription / Membership fees	34	6	6	6	36	7	-	24	29	29	19	10	9	46	41	-	302	160	
Recruitment expenses	60	11	11	46	62	11	-	77	87	87	34	53	15	81	106	-	742	1,153	
Public education	439	80	80	80	457	84	-	303	377	377	249	132	110	594	521	-	3,883	1,149	
Financial assistance	11	2	2	2	396	2	-	7	9	9	627	87	3	307	1,114	-	2,577	735	
	35,945	15,497	20,257	18,951	106,158	29,781	-	36,135	52,835	32,767	51,114	16,035	28,321	54,339	72,148	-	570,282	405,580	
Total Expenditure	436,758	73,021	85,825	69,434	474,094	93,278	61,476	324,995	384,478	386,176	388,407	207,380	99,562	713,035	610,464	-	4,408,384	4,027,463	
Surplus/(deficit) for the year	(59,720)	(12,086)	53,479	(55,342)	27,378	(2,369)	(12,525)	31,466	225,558	(40,573)	88,051	(75,049)	(80,777)	20,131	29,914	-	137,535	(83,539)	

SHINE CHILDREN AND YOUTH SERVICES NOTES TO THE FINANCIAL STATEMENTS – 31 March 2020 APPENDIX - RESTRICTED FUNDS FROM GOVERNMENT AND OTHER FUNDERS

The below table depicts the accumulated balances of funds received for the respective programmes without considering the effects of income generated, donations raised or funds injected by the Charity to cover the operating deficits resulting from the partial funding model prescribed by NCSS. Funding for “Headquarters (corporate functions)” are reflected in the respective programmes where applicable.

	Community Chest Fund														Total Board Social Service Fund				MSF		MCCY	
	Learning and Social Support (Educational Psychology Service)	SYNC (Clement)	SYNC (Hougang)	SYNC (Yishun)	YOUTH COP	Buddy IN	RDG	ISP	Total	TSP (Clement)	TSP (Hougang)	TSP (Yishun)	Spooner Road	ICP	ODP	Total	ISP (Clement)	ISP (Hougang)	Total	M2G		
<i>Balance as at 1 April 2013</i>	(179,252)	(437,997)	(426,834)	(373,842)	9,661	-	-	(1,408,244)	-	-	-	-	-	-	-	-	-	-	-	-	-	
FY13/14 Funding Received	375,720	305,777	305,777	261,228	-	-	-	1,554,279	-	-	-	-	-	-	-	-	-	-	-	-	-	
FY13/14 Total Programme Expenditure	(483,718)	(407,364)	(394,143)	(238,271)	-	-	-	(1,975,306)	-	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Balance as at 1 April 2014</i>	(292,230)	(539,484)	(539,484)	(539,484)	32,612	-	-	(1,889,271)	-	-	-	-	-	-	-	-	-	-	-	-	-	
FY14/15 Funding Received	375,720	229,333	229,333	266,147	-	-	-	1,320,866	201,419	201,419	201,419	-	-	-	-	604,257	-	-	-	-	-	
FY14/15 Total Programme Expenditure	(487,950)	(274,863)	(259,440)	(331,702)	(33,118)	-	-	(1,668,032)	(113,009)	(103,786)	(116,826)	-	-	-	-	(333,621)	-	-	-	-	-	
<i>Balance as at 1 April 2015</i>	(404,460)	(585,014)	(585,307)	(585,307)	(65,400)	63,319	-	(2,168,437)	88,410	97,633	84,593	-	-	-	-	270,636	-	-	-	-	-	
FY15/16 Funding Received	375,720	152,859	152,859	286,943	168,934	-	-	1,290,264	332,169	332,169	332,169	-	-	-	-	996,507	-	-	-	-	-	
FY15/16 Total Programme Expenditure	(441,321)	(165,560)	(169,789)	(318,796)	(63,354)	-	-	(1,346,278)	(233,597)	(239,627)	(244,076)	-	-	-	-	(697,306)	-	-	-	-	-	
<i>Balance as at 1 April 2016</i>	(470,061)	(597,681)	(562,207)	(630,908)	(65,856)	102,962	-	(2,224,451)	186,812	210,175	172,686	-	-	-	-	569,143	-	-	-	-	-	
FY16/17 Funding Received	375,720	76,444	76,444	206,125	149,422	-	6,930	1,057,530	394,146	394,146	394,146	-	-	-	-	1,182,438	-	-	-	-	-	
FY16/17 Total Programme Expenditure	(430,047)	(104,646)	(101,931)	(332,461)	(84,251)	-	-	(1,170,657)	(378,593)	(352,312)	(408,146)	-	-	-	-	(1,139,053)	-	-	-	-	-	
<i>Balance as at 1 April 2017</i>	(534,389)	(625,883)	(587,664)	(651,814)	(122,192)	167,433	6,930	(2,337,578)	202,333	252,869	158,686	-	-	-	-	613,228	-	-	-	-	-	
FY17/18 Funding Received	375,720	103,559	103,559	203,054	127,425	-	-	826,822	280,027	280,027	280,027	-	-	-	-	840,081	643,757	-	122,400	766,157	-	
FY17/18 Total Programme Expenditure	(387,448)	(59,099)	(146,819)	(364,314)	(82,942)	-	-	(1,134,132)	(530,023)	(536,096)	(495,936)	-	-	-	-	(1,532,054)	(451,648)	-	(11,142)	(562,783)	-	
<i>Balance as at 1 April 2018</i>	(536,116)	(692,941)	(653,438)	(714,766)	(283,452)	211,916	6,930	(2,644,887)	(47,463)	5,940	(57,223)	-	-	-	-	(98,745)	192,117	-	11,258	203,374	-	
FY18/19 Funding Received	375,720	31,484	44,468	51,888	206,388	-	48,951	758,899	283,684	283,684	283,684	214,319	-	-	-	1,065,371	710,002	538,620	-	1,249,522	13,760	
FY18/19 Total Programme Expenditure	(444,670)	(81,194)	(88,895)	(226,852)	(405,349)	(110,952)	(52,196)	(1,410,108)	(433,567)	(409,873)	(420,797)	(153,830)	-	-	-	(1,418,068)	(649,732)	(509,541)	-	(1,159,273)	(40,015)	
<i>Balance as at 1 April 2019</i>	(605,067)	(743,652)	(677,063)	(889,749)	(482,412)	100,964	6,930	(3,296,096)	(197,346)	(120,249)	(194,346)	60,489	-	-	-	(431,442)	253,287	29,079	11,258	293,624	(26,255)	
FY19/20 Funding Received	351,946	-	-	-	211,478	-	48,951	612,175	290,898	296,897	290,898	438,746	81,680	-	-	1,417,904	728,125	639,563	-	1,367,688	-	
FY19/20 Total Programme Expenditure	(456,758)	(73,021)	(85,823)	(69,434)	(474,094)	(93,278)	(61,476)	(1,293,886)	(324,995)	(384,478)	(386,176)	(388,407)	(207,350)	-	-	(1,790,999)	(713,035)	(610,464)	-	(1,323,500)	(33,682)	
<i>Balance as at 1 April 2020</i>	(689,879)	(818,673)	(763,890)	(959,183)	(745,028)	7,686	(15,779)	(3,977,607)	(231,443)	(297,331)	(289,614)	110,828	(123,700)	-	-	(80,777)	268,177	56,178	11,258	337,812	(59,837)	