

**STUDENTS CARE SERVICE**  
**(UEN NO.S76SS0021F)**

*Financial Report*

*31 March 2017*

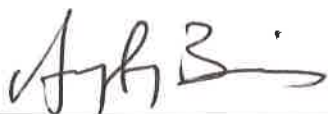
**Odds & Even Associates**  
*Public Accountants &  
Chartered Accountants Singapore*

**STUDENTS CARE SERVICE  
STATEMENT BY THE BOARD**

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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 STUDENTS CARE SERVICE as at 31 March 2017 and of the results of the activities, changes in accumulated funds and cash flows of the Society for the year then ended. At the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

On behalf of the Board,



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**ANG SENG BIN**  
Chairman




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**ONG CHEE SIONG**  
Hon. Secretary



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**KOH KIAT LAID IVY**  
Hon. Treasurer



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**TAN-WU MEI LING**  
Executive Director

Singapore  
17 July 2017

**STUDENTS CARE SERVICE  
INDEPENDENT AUDITORS' REPORT**

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**INDEPENDENT AUDITOR'S REPORT**

To the Members of STUDENTS CARE SERVICE (Society)

(Registered under the Societies Act, Chapter 311)

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

**Opinion**

We have audited the financial statements of STUDENTS CARE SERVICE (the Society), which comprise the statement of financial position as at 31 March 2017, 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.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the Constitution of the Society, the Charities Act Cap 37 and the Societies Act, Cap 311 and Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Society as at 31 March 2017 and the results, changes in accumulated 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.

**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 Act 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 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.

**STUDENTS CARE SERVICE  
INDEPENDENT AUDITORS' REPORT**

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**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 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.
- 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.

**STUDENTS CARE SERVICE  
INDEPENDENT AUDITORS' REPORT**

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**Report on Other Legal and Regulatory Requirements**

In our opinion:

- (a) the accounting and other records required by the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations to be kept by the Society have been properly kept in accordance with those 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 Chapter 311 and proper accounts and other records have been kept of the fund-raising appeals.

During the course of our audit, nothing came to our attention that caused us to believe that:

- (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**

Odds & Even Associates  
Public Accountants and  
Chartered Accountants  
Singapore  
17 July 2017

## STUDENTS CARE SERVICE

### STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017

	Notes	31 Mar 2017	31 Mar 2016 \$ Restated	1 Apr 2015 \$ Restated
<b>Assets</b>				
Renovation and equipment	4	82,891	83,851	155,765
Held-to-maturity financial assets	5	4,037,960	4,816,049	4,853,197
<b>Non-current assets</b>		<b>4,120,851</b>	<b>4,899,900</b>	<b>5,008,962</b>
Trade and other receivables	6	313,387	277,124	174,825
Prepayments		2,058	4,859	9,910
Cash and cash equivalents	7	8,599,757	5,777,678	4,172,021
<b>Current assets</b>		<b>8,915,202</b>	<b>6,059,661</b>	<b>4,356,756</b>
<b>Total assets</b>		<b>13,036,053</b>	<b>10,959,561</b>	<b>9,365,718</b>
<b>Funds and Reserves</b>				
<u>Unrestricted Funds</u>				
General reserves		4,796,506	3,826,752	3,415,806
<u>Restricted Funds</u>				
Restricted funds from government and other funders		2,245,945	1,139,443	93,701
The Daisy Phay Foundation-SCS scholarship fund		5,416,087	5,364,595	5,297,407
Y's Men's Club (Beta Chapter) financial assistance fund		42,466	42,966	43,248
Asset enhancement fund	8	63,865	67,346	141,680
		<b>12,564,869</b>	<b>10,441,102</b>	<b>8,991,842</b>
<b>Liabilities</b>				
Other payables		250,000	250,000	250,000
<b>Non-current liabilities</b>		<b>250,000</b>	<b>250,000</b>	<b>250,000</b>
Other payables		221,184	268,459	123,876
<b>Current liabilities</b>		<b>221,184</b>	<b>268,459</b>	<b>123,876</b>
<b>Total liabilities</b>	9	<b>471,184</b>	<b>518,459</b>	<b>373,876</b>
<b>Total funds and liabilities</b>		<b>13,036,053</b>	<b>10,959,561</b>	<b>9,365,718</b>

**STUDENTS CARE SERVICE  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	2017 \$	2016 \$ Restated
<b>INCOME</b>			
Community Chest funding	11	1,057,530	1,290,263
TBSSF funding	11	1,182,438	996,507
Donations	12		
- tax exempt		1,465,424	755,872
- non tax exempt		578,905	331,155
Centre-based income		373,259	346,633
School social work income		239,648	379,295
Matching Grant-Care & Share	13	375,000	300,000
MSF- Funding		414,213	91,800
Training income		264,072	52,168
Interest income from held-to-maturity financial assets		95,256	109,801
Bank interest income		34,328	19,537
Miscellaneous income		5,804	16,914
		<u>6,085,877</u>	<u>4,689,945</u>
<b>Less: EXPENDITURE</b>			
Employee benefits	14	(3,138,179)	(2,703,859)
Depreciation of renovation and equipment		(29,001)	(98,971)
Other operating expenses		(794,930)	(437,855)
		<u>(3,962,110)</u>	<u>(3,240,685)</u>
<b>SURPLUS AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>			
	15	<u>2,123,767</u>	<u>1,449,260</u>
<b>Surplus/(deficit) allocated to:</b>			
General reserves		969,753	410,946
Restricted funds from government and other funders		1,106,502	1,045,742
The Daisy Phay Foundation-SCS scholarship fund		51,493	67,188
Y's Men's Club (Beta Chapter) financial assistance fund		(500)	(282)
Asset enhancement fund		(3,481)	(74,334)
		<u>2,123,767</u>	<u>1,449,260</u>

**STUDENTS CARE SERVICE  
STATEMENT OF CHANGES IN ACCUMULATED FUNDS  
FOR THE YEAR ENDED 31 MARCH 2017**

	Unrestricted Funds	Restricted Funds				Total \$	
	Notes	General reserves \$	Funding from govt and other funders \$	Y's Men's Club (Beta Chapter) financial assistance fund \$	Asset enhancement fund \$		The Daisy Phay Foundation - SCS scholarship fund \$
Balance at 31 March 2015, as previously stated		2,597,281	912,226	43,248	141,680	5,297,407	8,991,842
Impact of change in classification		818,525	(818,525)	-	-	-	-
Balance at 31 March 2015 (restated)		3,415,806	93,701	43,248	141,680	5,297,407	8,991,842
Total comprehensive income for the year (restated)		410,946	1,045,742	(282)	(74,334)	67,188	1,449,260
Balance at 31 March 2016 (restated)		3,826,752	1,139,443	42,966	67,346	5,364,595	10,441,102
Total comprehensive income for the year		969,753	1,106,502	(500)	(3,481)	51,493	2,123,767
Balance at 31 March 2017		4,796,506	2,245,945	42,466	63,865	5,416,087	12,564,869



**STUDENTS CARE SERVICE  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2017**

	2017	2016
	\$	\$
<b>Cash flows from operating activities</b>		
Surplus for the year	2,123,768	1,449,261
Adjustments for:		
Depreciation of renovation and equipment	29,001	98,971
Interest income	(34,328)	(19,537)
Loss on sale of renovation and equipment	768	176
<b>Operating surplus before working capital changes</b>	<b>2,119,209</b>	<b>1,528,871</b>
Changes in:		
- trade and other receivables	(1,935)	(82,762)
- prepayments	2,801	5,051
- other payables	(47,275)	144,583
Cash generated from operations	2,072,799	1,595,743
Tax paid	-	-
<b>Net cash from operating activities</b>	<b>2,072,799</b>	<b>1,595,743</b>
<b>Cash flows from investing activities</b>		
Interest received	24,006	37,148
Proceeds from redemption of held-to-maturity financial assets	754,083	-
Acquisition of renovation and equipment	(28,809)	(27,234)
<b>Net cash from investing activities</b>	<b>749,280</b>	<b>9,914</b>
<b>Net increase in cash and cash equivalents</b>	<b>2,822,079</b>	<b>1,605,657</b>
Cash and cash equivalents at 1 April 2016/1 April 2015	5,777,678	4,172,021
<b>Cash and cash equivalents at 31 March</b>	<b>8,599,757</b>	<b>5,777,678</b>

**STUDENTS CARE SERVICE**  
**NOTES TO THE FINANCIAL STATEMENTS – 31 March 2017**

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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 17 July 2017.

**1. General**

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

The Society'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 2016 to 30 September 2019.

The Society 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](http://www.charities.gov.sg)).

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

**2. Basis of preparation**

**2.1 Statement of compliance**

The financial statements have been prepared in accordance with the Singapore Financial Reporting Standards (FRS).

**2.2 Basis of measurement**

The financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

**2.3 Functional and presentation currency**

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

**2.4 Use of estimates and judgements**

*Measurement of fair values*

A number of the Society's disclosures require the measurement of fair values for financial assets.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- **Level 1:** quoted prices (unadjusted) in active markets for identical assets or liabilities.

Further information about the assumptions made in measuring fair values is included in the following note:

- Note 10 - financial instruments

**STUDENTS CARE SERVICE**  
**NOTES TO THE FINANCIAL STATEMENTS – 31 March 2017**

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**3. Significant accounting policies**

The accounting policies set out below have been applied consistently to all years presented in these financial statements.

Certain comparative amounts have been reclassified to conform with current year's presentation (see note 17).

**3.1 Financial instruments**

**(i) Non-derivative financial assets**

The Society initially recognizes loans and receivables on the date that they are originated. All other financial assets are recognised initially on the trade date, which is the date that the Society becomes a party to the contractual provisions of the instrument.

The Society derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

The Society classifies non-derivative financial assets into the following categories: held-to-maturity financial assets and loans and receivables.

*Held-to-maturity financial assets*

If the Society has the positive intent and ability to hold debt securities to maturity, then such financial assets are classified as held-to-maturity. Held-to-maturity financial assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity financial assets are measured at amortised cost using the effective interest method, less any impairment losses.

Held-to-maturity financial assets comprise debt securities.

*Receivables*

Receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, receivables are measured at amortised cost using the effective interest method, less impairment losses.

Receivables comprise cash and cash equivalents, and trade and other receivables.

*Cash and cash equivalents*

Cash and cash equivalents comprise cash balances.

**(ii) Non-derivative financial liabilities**

All financial liabilities are recognized initially on the trade date, which is the date that the Society becomes a party to the contractual provisions of the instrument.

The Society derecognizes a financial liability when its contractual obligations are discharged, cancelled or expire.

The Society classifies non-derivative financial liabilities into the following category: other financial liabilities.

**STUDENTS CARE SERVICE**  
**NOTES TO THE FINANCIAL STATEMENTS – 31 March 2017**

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Non-derivative financial liabilities are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method. These financial liabilities comprise other payables.

Other financial liabilities comprise other payables.

**3.2 Renovation and equipment**

(i) Recognition and measurement

Items of renovation and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of renovation and equipment have different useful lives, they are accounted for as separate items (major components) of renovation and equipment.

The gain or loss on disposal of an item of renovation and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the statement of comprehensive income.

(ii) Subsequent costs

The cost of replacing a component of an item of renovation and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Society, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised. The costs of the day-to-day servicing of renovation and equipment are recognised in the statement of comprehensive income as incurred.

(iii) Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of the asset, that component is depreciated separately.

Depreciation is recognized as an expense in the statement of comprehensive income on a straight-line basis over the estimated useful lives of each component of an item of renovation and equipment, unless it is included in the carrying amount of another asset.

Depreciation is recognised from the date that the renovation and equipment are installed and are ready for use.

The estimated useful lives for the current and comparative years are as follows:

- Renovation 5 years
- Furniture, fittings & equipment 5 years

Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate.

**3.3 Leased assets**

Leases are operating leases and are not recognized in the Society's statement of financial position.

### **3.4 Impairment**

#### **(i) Non-derivative financial assets**

A financial asset not carried at fair value through the statement of comprehensive income is assessed at the end of each reporting period to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event(s) has occurred after the initial recognition of the asset, and that the loss event(s) has an impact on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Society on terms that the Society would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of borrowers or issuers in the Society, economic conditions that correlate with defaults or the disappearance of an active market for a security.

#### *Receivables*

The Society considers evidence of impairment for receivables at both a specific asset and collective level. All individually significant receivables are assessed for specific impairment. All individually significant receivables found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Receivables that are not individually significant are collectively assessed for impairment by grouping together receivables with similar risk characteristics.

In assessing collective impairment, the Society uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows, discounted at the asset's original effective interest rate. Losses are recognized in the statement of comprehensive income and reflected in an allowance account against receivables. Interest on the impaired asset continues to be recognised. When a subsequent event (e.g. repayment by a debtor) causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through the statement of comprehensive income.

#### **(ii) Non-financial assets**

The carrying amounts of the Society's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses are recognized in income statement.

Impairment losses recognised in prior years are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

**3.5 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.

**3.6 Revenue**

Revenue from rendering of services is recognised as entitlement to income in proportion to the stage of completion of the transaction at the reporting date.

Donations are recognised when the Society'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.

Income other than donations and contributions for capital expenditure are taken up at fair value as and when the Society's entitlement to such income is established with certainty and the amount can be measured with sufficient reliability.

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.

**3.7 Government grants**

Grants and subsidies from the government are recognised at their fair value where there is reasonable assurance that those grants and subsidies will be received and all attaching conditions will be complied with. When the grant or subsidy relates to an expense item, it is recognised as income over the periods necessary to match the income on a systematic basis to the cost which it is intended to compensate. Where the grant or subsidy relates to a depreciable asset, the grant is recognised in the income statement over the life of the depreciable asset to match the depreciation charge of the asset to which it relates.

**3.8 Lease payments**

Payments made under operating leases are recognized in the statement of comprehensive income on a straight-line basis over the term of the lease.

**3.9 Tax**

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

**3.10 New standards and interpretations not adopted**

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 April 2016 and earlier application is permitted. However, the Society has not early applied the new or amended standards in preparing these statements.

These new standards include, among others, FRS 109 *Financial Instruments* which is mandatory for adoption by the Society on 1 January 2018. FRS 109 replaces most of the existing guidance in FRS39 *Financial Instruments: Recognition and Measurement*. It includes revised guidance on classification and measurement of financial instruments and a new expected credit loss model for calculating impairment on financial assets.

**STUDENTS CARE SERVICE**  
**NOTES TO THE FINANCIAL STATEMENTS – 31 March 2017**

As FRS 109, when effective, will change the existing accounting standards and guidance applied by the Society in accounting for financial instruments, this standard is expected to be relevant to the Society. The Society does not plan to adopt this standard this year.

**4. Renovation and equipment**

	<b>Renovation</b>	<b>Furniture fittings and equipment</b>	<b>Total</b>
<b>Cost</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
As at 31 March 2015	792,639	164,955	957,594
Additions	18,252	8,981	27,233
Disposals	-	(880)	(880)
As at 31 March 2016	810,891	173,056	983,947
Additions	530	28,279	28,809
Disposals	(5,172)	(980)	(6,152)
As at 31 March 2017	<b>806,249</b>	<b>200,355</b>	<b>1,006,604</b>
<b>Accumulated Depreciation</b>			
As at 31 March 2015	670,399	131,430	801,829
Charge for the year	85,344	13,627	98,971
Disposals	-	(704)	(704)
As at 31 March 2016	755,743	144,353	900,096
Charge for the year	14,710	14,291	29,001
Disposal	(5,171)	(213)	(5,384)
As at 31 March 2017	<b>765,282</b>	<b>158,431</b>	<b>923,713</b>
<b>Net Carrying Amount</b>			
As at 31 March 2017	<b>40,967</b>	<b>41,924</b>	<b>82,891</b>
As at 31 March 2016	55,148	28,703	83,851

**5. Held-to-maturity financial assets**

	<b>2017</b>	<b>2016</b>
		<b>\$</b>
Quoted bonds, at amortised cost:		
Within 1 to 5 years	<b>4,037,960</b>	4,061,966
After 5 years	-	754,083
	<b>4,037,960</b>	<b>4,816,049</b>

The above earned interest at rates of 1.83% to 3.95% p.a. (2016: 1.83% to 4.47% p.a.).

Information about the Society's fair value measurement is included in note 10.

**STUDENTS CARE SERVICE**  
**NOTES TO THE FINANCIAL STATEMENTS – 31 March 2017**

**6. Trade and other receivables**

	2017	2016
		\$
Amount due from Government bodies and schools	233,992	189,126
Interest income from held-to-maturity financial assets	27,024	33,936
Sundry deposits	10,587	10,297
Bank interest receivable	10,008	13,058
Other receivables	31,776	30,708
	<u>313,387</u>	<u>277,125</u>

The Society's exposure to credit risk is disclosed in note 10.

**7. Cash and cash equivalents**

	2017	2016
	\$	\$
Cash at bank and on hand	2,025,962	2,756,602
Fixed deposits*	6,573,795	3,021,076
	<u>8,599,757</u>	<u>5,777,678</u>

\* Fixed deposits are placed mainly on 3 months and 1 year term and carry interest rates ranging from 0.70% to 1.88% (2016: 0.80% to 1.88%) per annum.

**8. Funds and reserves**

The reserves of the Society comprise the following:

**Unrestricted Funds**  
 General reserves

**Purpose**

This amount comprises accumulated surplus of SCS arising from activities that do not receive restricted funding/grants/donations. These activities include educational psychology service, school social work, Guidance Programme, Enhanced Step-Up, YARE, YES, Triage and training and consultancy services.



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**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. Accumulated surplus from programmes as a result of unutilized restricted grants/donations received from other organisations for the year.

Accounted within this fund are the net results of SYNC, TSP, ISP, Youth COP, Buddy'IN, ACE Football, Spooner Road, Learning & Social Support Programme and Community Based Reading Odyssey.

The Daisy Phay Foundation  
- SCS 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 (see note 5) and 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 SCS'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.

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**9. Other payables**

	2017	2016
	\$	\$
Advance held for designated services*	250,000	250,000
Central Provident Fund	71,893	62,710
Accrued operating expenses	80,309	59,018
Funds received in advance	56,175	129,400
Others	12,806	17,331
	<u>471,184</u>	<u>518,459</u>

\* Milk Fund (Mainly I Love Kids) disbursed \$250,000 to the Society in December 2014 with the intention of obtaining dollar-for-dollar matching grant under the Care and Share Movement. The funding was redesignated 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.

The Society's exposure to liquidity risk related to other payables is disclosed in note 10.

**10. Financial instruments**

**Financial risk management**

*Overview*

The Society has exposure to the following risks arising from financial instruments:

- credit risk
- liquidity risk

This note presents information about the Society's exposure to each of the above risks.

**Credit risk**

Credit risk is the risk of financial loss to the Society if a counterparty to a financial instrument fails to meet its contractual obligations. This risk arises primarily from the Society's receivables from financial institutions and government bodies of which the risk is low.

The carrying amounts of financial assets in the statement of financial position represent the Society's maximum credit exposure to credit risk.

*Cash and cash equivalents*

The Society held cash and cash equivalents of \$8,599,757 at 31 March 2017 (2016: \$5,777,678) - this figure represents its maximum credit exposure on this asset.

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**Liquidity risk**

*Exposure to liquidity risk*

The following are the remaining contractual maturities of financial liabilities.

**31 March 2017**

	Carrying amount	Contractual cash flows	Within 1 year	After 1 year
	S\$	S\$	S\$	S\$
<b>Other payables</b>	<b>471,184</b>	<b>(471,184)</b>	<b>(221,184)</b>	<b>(250,000)</b>

**31 March 2016**

	Carrying amount	Contractual cash flows	Within 1 year	After 1 year
	S\$	S\$	S\$	S\$
<b>Other payables</b>	<b>518,459</b>	<b>(518,459)</b>	<b>(268,459)</b>	<b>(250,000)</b>

The maturity analyses show the contractual undiscounted cash flows of the Society's financial liabilities on the basis of their earliest possible contractual maturity.

It is not expected that the cash flows included in the maturity analysis above could occur significantly earlier, or at significantly different amounts.

**STUDENTS CARE SERVICE  
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**Accounting classifications and fair values**

The carrying amounts and fair values of financial assets, including their levels in the fair value hierarchy are as follows. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Carrying amount			Fair value	
	Held-to-maturity	Loans and receivables	Other financial liabilities	Level 1	Total
	S\$	S\$	S\$	S\$	S\$
<b>31 March 2017</b>					
<b>Financial assets not measured at fair value</b>					
Held-to-maturity debt securities	4,037,960	-	-	4,055,900	4,055,900
Trade and other receivables	-	313,387	-	-	313,387
Cash and cash equivalents	-	8,599,757	-	-	8,599,757
	<u>4,037,960</u>	<u>8,913,144</u>	<u>-</u>		<u>12,951,104</u>
<b>Financial liabilities not measured at fair value</b>					
Other payables	-	-	(471,184)		(471,184)
<b>31 March 2016</b>					
<b>Financial assets not measured at fair value</b>					
Held-to-maturity debt securities	4,816,049	-	-	4,847,725	4,847,725
Trade and other receivables	-	277,125	-	-	277,125
Cash and cash equivalents	-	5,777,678	-	-	5,777,678
	<u>4,816,049</u>	<u>6,054,803</u>	<u>-</u>		<u>10,870,851</u>
<b>Financial liabilities not measured at fair value</b>					
Other payables	-	-	(518,459)		(518,459)

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**11. Donations**

Donations form a substantial source of income in sustaining the programmes which achieve Society'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 Society to pilot new initiatives to serve client needs.

**12. 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 NCSS for designated purposes. The \$675,000 received to-date, has been fully utilized.

**13. Employee benefits**

	2017	2016
	\$	\$
Salaries and bonuses	2,652,760	2,269,840
Central Provident Fund (CPF) and Skills Development Levy (SDL)	451,950	407,606
Others	33,469	26,413
	<u>3,138,179</u>	<u>2,703,859</u>

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

Yearly remuneration*	2017	2016
	\$	\$
\$125,001 to \$150,000	1	-
\$100,001 to \$125,000	2	2
\$75,001 to \$100,000	6	5
\$50,001 to \$75,000	25	25
\$50,000 and below	26	20

\* Salary and bonus (including employer's CPF contributions).  
 The Board members did not receive any remuneration during the year.

**STUDENTS CARE SERVICE**  
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**14. Surplus for the year\***

Surpluses for the year comprises the following:

	Unrestricted General reserves	Restricted funds from government and other funders	The Daisy Phay Foundation- SCS scholarship fund	Y's Men's Club financial assistance fund	Asset enhancement fund	2017 Total	2016 Total
	\$	\$	\$	\$	\$	\$	\$
<b>Income</b>							
Community Chest Fund	-	1,057,530	-	-	-	1,057,530	1,290,263
Tote Board Social Service Fund	-	1,182,438	-	-	-	1,182,438	996,507
Tax-deductible donations	1,057,220	408,203	-	-	-	1,465,424	755,872
Non-tax deductible donations	258,124	320,782	-	-	-	578,905	331,155
Centre-based income							
- Programme fees	326,158	38,659	-	-	-	364,817	328,473
- Consultation	18,330	-	-	-	-	18,330	18,160
School social work income	50,404	189,244	-	-	-	239,647	379,295
Training income	157,026	107,046	-	-	-	264,072	52,168
Membership fee	10	50	-	-	-	60	120
Finance income	6,261	26,678	879	-	510	34,328	19,537
Singtel Sponsorship Scheme	-	1,320	-	-	-	1,320	1,320
Miscellaneous income	1,315	3,110	-	-	-	4,425	15,474
Interest income from held-to-maturity financial assets	-	-	95,256	-	-	95,256	109,801
Matching Grant-Care & Share	138,983	236,017	-	-	-	375,000	300,000
MSF- Funding	31,680	372,645	-	-	-	404,325	91,800
	2,045,510	3,943,722	96,135	-	510	6,085,877	4,689,945
<b>Expenditure</b>							
<b>Employee benefits</b>							
Salaries	479,978	1,676,602	-	-	-	2,156,580	1,846,040
Bonuses	86,765	409,415	-	-	-	496,180	423,800
Employer's CPF and SDL	94,745	357,205	-	-	-	451,950	407,606
Staff welfare / benefits	6,228	23,328	-	-	-	29,556	20,506
Medical benefits	754	1,961	-	-	-	2,715	4,294
Dental benefits	300	898	-	-	-	1,198	1,613
	668,770	2,469,409	-	-	-	3,138,179	2,703,859
<b>Depreciation of renovation and equipment</b>	18,642	6,368	-	-	3,991	29,001	98,971
<b>Other operating expenses</b>							
Staff training and development	8,487	16,021	-	-	-	24,508	11,746
Rental of offices	9,919	35,729	-	-	-	45,648	45,565
Rental of equipment	-	8,603	-	-	-	8,603	8,603
Utilities	206	32,224	-	-	-	32,430	31,948
Communications	2,025	9,310	-	-	-	11,335	11,349
Maintenance - Land and building	10,346	5,880	-	-	-	16,226	18,218
Maintenance – Equipment	3,295	18,929	-	-	-	22,224	18,731
Insurance	855	4,002	-	-	-	4,857	4,344
Supplies and materials	342,789	182,070	2,602	-	-	527,461	195,159

**STUDENTS CARE SERVICE**  
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	Unrestricted General reserves	Restricted funds from government and other funders	The Daisy Phay Foundation- SCS scholarship fund	Y's Men's Club financial assistance fund	Asset enhancement fund	2017 Total	2016 Total
		\$	\$	\$	\$	\$	\$
Transport	5,033	28,661	-	-	-	33,694	19,010
Volunteer Development	3,556	11,167	-	-	-	14,723	7,741
Professional fees and services	1,270	5,866	-	-	-	7,136	20,058
Bank charges	159	391	40	-	-	590	555
Subscription/ membership fees	12	110	-	-	-	122	125
Recruitment	233	602	-	-	-	835	285
Public education	160	1,110	-	-	-	1,270	3,959
Financial assistance	-	-	-	500	-	500	282
Scholarship/Bursary	-	-	42,000	-	-	42,000	40,000
Loss on disposal of fixed assets	-	768	-	-	-	768	176
	<b>388,345</b>	<b>361,443</b>	<b>44,642</b>	<b>500</b>	<b>-</b>	<b>794,930</b>	<b>437,855</b>
<b>Total Expenditure</b>	<b>1,075,757</b>	<b>2,837,220</b>	<b>44,642</b>	<b>500</b>	<b>3,991</b>	<b>3,962,110</b>	<b>3,240,685</b>
<b>(Deficit)/surplus for the year</b>	<b>969,753</b>	<b>1,106,502</b>	<b>51,493</b>	<b>(500)</b>	<b>(3,481)</b>	<b>2,123,767</b>	<b>1,449,260</b>

**STUDENTS CARE SERVICE**  
**NOTES TO THE FINANCIAL STATEMENTS – 31 March 2017**

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**15. Operating leases**

Non-cancellable operating lease rentals are payable as follows :

	2017	2016
	\$	\$
Within 1 year	18,522	18,522
Between 1 to 5 years	14,848	33,370
	<u>33,370</u>	<u>51,892</u>

The Society leases copiers and office under operating leases. The leases typically run for a period of 3 to 5 years.

During the year, an amount of \$45,648 was recognised as an expense in statement of comprehensive income in respect of operating leases (2016: \$45,565).

**16. Comparative information**

Change in classification

During 2017, the Society modified the classification of funds to reflect more appropriately the sources from which the funds were derived. Comparative amounts in the statement of financial position, statement of comprehensive income and statement of accumulated funds were reclassified for consistency. As a result, \$818,525 was reclassified from 'Funding from government and other funders' to 'General Reserves'.



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

	Restricted funds from government and other funders			Total \$
	NCSS and Other Funders* \$	MSF \$	Other Funders \$	
Balance as at 31 March 2015	93,701	-	-	93,701
Total comprehensive income for the year	955,600	28,243	61,899	1,045,742
Balance as at 31 March 2016	1,049,301	28,243	61,899	1,139,443
Total comprehensive income for the year	821,968	182,590	101,944	1,106,502
<b>Balance as at 31 March 2017</b>	<b>1,871,269</b>	<b>210,833</b>	<b>163,843</b>	<b>2,245,945</b>

\* 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.

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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 in note 8. The accumulated reserves depicted here include the effects of income generated, donations raised or funds injected by the Society to cover the operating deficits resulting from the partial funding model prescribed by NCSS.

Accumulated reserves

**NCSS and Other Funders\***

	Community Chest					Tote Board Social Service Fund			MSF			
	Learning and Social Support (Educational Psychology Service) \$	SYNC (Clement Centre) \$	SYNC (Honggang Centre) \$	SYNC (Yishun Centre) \$	Youth COP \$	Buddy'IN \$	TSP (Clement Centre) \$	TSP (Honggang Centre) \$	TSP (Yishun Centre) \$	ISP \$	Spooner Road \$	Total
Balance as at 31 March 2015	(71,743)	(18,001)	(43,097)	(146,566)	70,336	(3,318)	101,704	104,249	100,137	-	-	93,701
Total comprehensive income for the year	106,209	63,957	122,243	87,170	122,691	108,091	107,599	143,514	94,127	-	28,243	983,843
Balance as at 31 March 2016	34,466	45,956	79,145	(59,396)	193,027	104,773	209,303	247,763	194,264	-	24,283	1,077,544
Total comprehensive income for the year	144,808	81,016	90,332	66,997	193,457	69,358	39,810	90,464	45,726	127,826	54,764	1,004,558
<b>Balance as at 31 March 2017</b>	<b>179,274</b>	<b>126,972</b>	<b>169,477</b>	<b>7,601</b>	<b>386,484</b>	<b>174,131</b>	<b>249,113</b>	<b>338,227</b>	<b>239,990</b>	<b>127,826</b>	<b>83,007</b>	<b>2,082,102</b>

\* 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.

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

	Learning and Social Support (Educational Psychology Service)	SYNC (Clement Centre)	SYNC (Hougang Centre)	SYNC (Yishun Centre)	Youth COP	Buddy-IN	TSP (Clement Centre)	TSP (Hougang Centre)	TSP (Yishun Centre)	ISP	Spooner Road	2017 Total	2016 Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income</b>													
Community Chest Fund	375,720	76,444	76,444	76,444	296,125	149,422	-	-	-	6,930	-	1,057,529	1,290,263
Tote Board Social Service Fund	-	-	-	-	-	-	394,146	394,146	394,146	-	-	1,182,438	996,507
Tax-deductible donations	150,807	130	-	-	-	-	-	-	-	-	-	150,937	143,803
Non-tax deductible donations	-	200	-	-	191,189	300	-	-	-	-	-	191,689	94,404
Centre-based income													
- Programme fees	25,544	-	395	-	-	-	-	-	-	-	-	25,939	31,170
- Consultation	-	-	-	-	-	-	-	-	-	-	-	-	4,560
School social work income	-	35,240	18,655	14,256	42,900	-	5,184	31,533	41,476	-	-	189,244	270,843
Matching grant – Care & Share	-	68,805	91,740	68,805	-	-	-	-	-	-	-	229,350	113,145
MSF Funding	17,848	3,638	3,638	-	-	-	14,553	13,209	13,962	250,245	122,400	372,645	91,800
Training income	8	2	1	2	5	1	6	6	6	7,779	3,032	96,456	37,854
Membership fee	-	132	132	132	-	-	308	308	308	-	-	1,320	86
Singtel Sponsorship Scheme	376	124	280	124	413	64	418	397	410	201	64	2,871	3,418
Miscellaneous income	4,452	948	948	948	3,159	790	3,790	3,177	3,563	1,266	790	23,931	13,972
Finance income	574,855	185,663	192,233	164,349	545,918	153,609	418,405	442,776	453,871	266,426	126,287	3,524,392	3,093,146
<b>Expenditure</b>													
<b>Employee benefits</b>													
Salaries	276,829	61,542	51,004	53,431	201,779	37,636	230,064	221,006	252,303	85,763	46,383	1,517,740	1,277,241
Bonuses	65,668	13,095	18,705	12,217	67,339	9,416	56,335	41,342	62,431	24,847	7,585	378,980	306,221
Employer's CPF and SDL	59,335	10,607	10,886	10,363	43,798	7,857	51,545	45,999	53,004	21,456	8,959	323,809	283,150
Staff welfare/benefits	3,942	756	829	800	2,994	629	3,173	3,044	3,115	1,290	717	21,289	14,932
Medical benefits	435	49	(103)	146	276	91	284	362	267	73	10	1,890	2,893
Dental benefits	210	30	45	18	37	10	129	115	92	57	9	752	1,185
	406,419	86,079	81,366	76,975	316,223	55,639	341,530	311,868	371,212	133,486	63,663	2,244,460	1,885,622

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	Learning and Social Support (Educational Psychology Service) \$	SYNC (Clement Centre) \$	SYNC (Hougang Centre) \$	SYNC (Yishun Centre) \$	Youth COP \$	Buddy-IN \$	TSP (Clement Centre) \$	TSP (Hougang Centre) \$	TSP (Yishun Centre) \$	ISP \$	Spooner Road \$	2017 Total \$	2016 Total \$
<i>Depreciation of renovation and equipment</i>	719	1,195	1,526	668	388	51	265	277	291	201	411	5,992	5,740
<i>Other operating expenses</i>													
Staff training and development	728	723	909	715	2,464	111	2,964	2,252	3,257	871	312	15,306	6,130
Rental of offices	3,573	3,151	2,279	2,593	-	-	7,353	7,849	8,931	-	-	35,729	35,729
Rental of equipment	861	581	580	581	-	-	2,000	2,000	2,000	-	-	8,603	8,603
Utilities	-	2,055	2,669	2,534	-	-	7,185	9,155	8,626	-	-	32,224	31,626
Communications	155	634	743	628	93	24	2,138	2,566	2,167	52	23	9,223	9,283
Maintenance - Land and building	24	366	420	257	81	4	1,281	2,072	1,339	16	4	5,864	7,908
Maintenance – Equipment	2,115	652	1,129	863	1,385	346	2,992	3,883	3,277	730	346	17,718	15,003
Insurance	171	205	280	155	465	73	781	731	663	124	97	3,745	3,529
Supplies and materials	9,419	6,295	5,782	7,563	25,221	20,406	8,440	6,153	4,526	1,770	3,641	99,216	68,779
Transport	2,376	852	1,634	1,944	3,815	7,015	370	1,577	569	462	2,444	23,058	14,683
Volunteer development	2,360	1,633	1,591	1,649	1,574	394	393	393	393	-	394	10,774	7,741
Professional fees and services	911	182	182	182	607	152	729	729	729	608	152	5,163	5,206
Bank charges	69	14	14	14	47	12	56	47	51	13	12	349	298
Subscription/ membership fees	20	4	4	4	13	3	16	13	13	-	3	93	91
Recruitment	-	-	-	-	-	-	-	600	-	-	-	600	246
Public education	127	25	25	26	85	21	102	147	102	267	21	948	2,912
Gain on disposal of fixed assets	-	-	768	-	-	-	-	-	-	-	-	768	174
	22,909	17,372	19,009	19,708	35,850	28,561	36,800	40,167	36,643	4,913	7,449	269,381	217,941
<b>Total Expenditure</b>	430,047	104,646	101,901	97,351	352,461	84,251	378,595	352,312	408,146	138,600	71,523	2,519,833	2,109,303
<b>Surplus for the year</b>	144,808	81,017	90,332	66,998	193,457	69,358	39,810	90,464	45,725	127,826	54,764	1,004,559	983,843

**STUDENTS CARE SERVICE  
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The below table depicts the accumulated balances of fundings received for the respective programmes without considering the effects of income generated, donations raised or funds injected by the Society to cover the operating deficits resulting from the partial funding model prescribed by NCSS. Funding for “Headquarters (corporate functions)” was allocated to the Learning and Social Support, SYNC/TSP Clementi, SYNC/TSP Hougang, SYNC/TSP Yishun, Youth COP and Buddy’IN programmes based on the apportionment quantum prescribed by NCSS.

	Community Chest Fund						Tote Board Social Service Fund					
	Learning and Social Support (Educational Psychology Service)	SYNC (Clementi Centre)	SYNC (Hougang Centre)	SYNC (Yishun Centre)	Youth COP	Buddy’IN	ISP	Total	TSP (Clementi Centre)	TSP (Hougang Centre)	TSP (Yishun Centre)	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
FY10/11 Community Chest Fund	376,847	335,765	291,817	292,500	-	-	-	1,296,929	-	-	-	-
FY10/11 Total Programme Expenditure	(414,672)	(502,502)	(486,817)	(439,855)	-	-	-	(1,843,846)	-	-	-	-
<i>Balance as at 1 April 2011</i>	(37,825)	(166,737)	(195,000)	(147,355)	-	-	-	(546,917)	-	-	-	-
FY11/12 Community Chest Fund	376,585	306,480	306,480	306,480	-	-	-	1,296,025	-	-	-	-
FY11/12 Total Programme Expenditure	(428,620)	(474,937)	(431,841)	(409,844)	-	-	-	(1,745,242)	-	-	-	-
<i>Balance as at 1 April 2012</i>	(89,860)	(335,194)	(320,361)	(250,719)	-	-	-	(996,134)	-	-	-	-
FY12/13 Community Chest Fund	375,720	305,777	305,777	305,777	246,252	-	-	1,539,303	-	-	-	-
FY12/13 Total Programme Expenditure	(465,092)	(408,580)	(412,250)	(428,900)	(236,591)	-	-	(1,951,413)	-	-	-	-

**STUDENTS CARE SERVICE  
NOTES TO THE FINANCIAL STATEMENTS – 31 March 2017  
APPENDIX - RESTRICTED FUNDS FROM GOVERNMENT AND OTHER FUNDERS**

	Community Chest Fund					Tote Board Social Service Fund						
	Learning and Social Support (Educational Psychology Service)	SYNC (Clementi Centre)	SYNC (Hougang Centre)	SYNC (Yishun Centre)	Youth COP	Buddy'IN	ISP	Total	TSP (Clementi Centre)	TSP (Hougang Centre)	TSP (Yishun Centre)	Total
<i>Balance as at 1 April 2013</i>	\$ (179,232)	\$ (437,997)	\$ (426,834)	\$ (373,842)	\$ 9,661	\$ -	\$ -	\$ (1,408,244)	\$ -	\$ -	\$ -	\$ -
FY13/14 Funding Received	375,720	305,777	305,777	305,777	261,228	-	-	1,554,279	-	-	-	-
FY13/14 Total Programme Expenditure	(488,718)	(407,264)	(394,143)	(446,904)	(238,277)	-	-	(1,975,306)	-	-	-	-
<i>Balance as at 1 April 2014</i>	(292,230)	(539,484)	(515,200)	(514,969)	32,612	-	-	(1,829,271)	-	-	-	-
FY14/15 Funding Received	375,720	229,333	229,333	229,333	265,147	-	-	1,328,866	201,419	201,419	201,419	604,257
FY14/15 Total Programme Expenditure	(487,950)	(274,863)	(259,440)	(310,699)	(331,762)	(3,318)	-	(1,668,032)	(113,009)	(103,786)	(116,826)	(333,621)
<i>Balance as at 1 April 2015</i>	(404,460)	(585,014)	(545,307)	(596,335)	(34,003)	(3,318)	-	(2,168,437)	88,410	97,633	84,593	270,636
FY15/16 Funding Received	375,720	152,889	152,889	152,889	286,943	168,934	-	1,290,264	332,169	332,169	332,169	996,507
FY15/16 Total Programme Expenditure	(441,321)	(165,556)	(169,789)	(187,462)	(318,796)	(63,354)	-	(1,346,278)	(233,597)	(219,627)	(244,076)	(697,300)
<i>Balance as at 1 April 2016</i>	(470,061)	(597,681)	(562,207)	(630,908)	(65,856)	102,262	-	(2,224,451)	186,982	210,175	172,686	569,843
FY16/17 Funding Received	375,720	76,444	76,444	76,445	296,125	149,422	6,930	1,057,550	394,146	394,146	394,146	1,182,438
FY16/17 Total Programme Expenditure	(430,047)	(104,646)	(101,901)	(97,351)	(352,461)	(84,251)	-	(1,170,657)	(378,595)	(352,312)	(408,146)	(1,139,053)
<i>Balance as at 1 April 2017</i>	(524,388)	(625,883)	(587,664)	(651,814)	(122,192)	167,433	6,930	(2337,578)	202,533	252,009	158,686	613,228