



# Annual Report

2022/23

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# About Us

## Our Background

The Sathya Sai Social Service (4S) was founded in 1996 by a group of professionals who were Sai devotees with a vision to serve all people, regardless of race or religion, with a heart.

A secular and non-ethnic based voluntary welfare organisation, 4S is:

- Registered with the Commissioner of Charities on 25 Apr 96 (Registration No.: 01172); and Registrar of Societies on 13 Sep 96 (UEN: S96SS0160E)
- A full member of the National Council of Social Service
- An Institution of Public Character

## Our Mission

To be a widely respected social service organisation in Singapore providing holistic and quality services to all.

## Our Motto

The motto that steers 4S in dedicating itself to serve all with love:

*"Love All, Serve All"*

*"Help Ever, Hurt Never"*

## Our Core Values

The service user-centric effort in service delivery, built on strong tradition of care and concern and service excellence since 1996, drives 4S to provide reliable and holistic care with professionalism and a human touch.

### Compassion

Being connected with and having a sense of empathy with the less fortunate in our society

### Commitment

Being dedicated and taking pride in our work

### Integrity

Treating everyone fairly and honestly, and doing what is right in all circumstances

### Professionalism

Being skilled and knowledgeable, and working hand in hand with our partners with mutual trust and respect

## Our Logo

### S' logo affirms our belief in our motto

- The upper stroke reflects our commitment to help those in trouble, distress and need.
- The lower stroke represents our compassion for people with problems
- The bold strokes signify the youthful dynamism and social currency of our organisation
- The exuberance of the symbol is balanced by a stable soft typeface depicting our passion and humility in the delivery of our services



## Overview of 4S

Sathya Sai Social Service (4S) was registered as a society with Registrar of Societies on 13 September 1996 (UEN: S96SS0160E)

4S was registered as a charity with the Commissioner of Charities under the Charities Act (Chapter 37) since 25 April 1996 (Registration No.: 01172).

4S has been accorded IPC (Institution of a Public Character) status from 1 May 2020 to 30 Apr 2023. Subsequently, the IPC status was extended, and it is now effective from 1 May 2023 until 30 September 2025.

4S has the Constitution as its governing instrument.

**Unique Registration Number (UEN):**  
S96SS0160E

**Registered Address:**  
2 Buangkok Green  
Singapore 539749 (till 13 Jul 23)

Blk 3 Eunos Crescent #01-2585  
Singapore 400003 (from 14 Jul 23)

**Auditor:**  
Audit Alliance LLP

**Banker:**  
DBS Bank Limited



# President's Message

FY2023 was transformative for 4S in more ways than one. We streamlined our processes, and championed key enhancements to our Welfare Home programme, underscoring our unwavering commitment to the welfare of every individual in our care.

For residents who call Welfare Home their long-term home, we recognised the importance of staffing. With revised requirements, we ensured compliance with optimal staffing ratios, safeguarding the welfare of our residents at every turn. The enriched staffing ratios saw an integration of Personal Care Officers, Nursing Aides, and Healthcare Attendants into our shifts, fortifying our promise of comprehensive care.

For residents on the path to reintegrating into the community, our focus has been twofold. Firstly, the increase in discharge targets champion successful reintegration, leveraging community resources for a seamless transition. Secondly, we have also introduced post-care support, extending our care sphere for six months post-discharge, bridging any gaps, and ensuring the continuity of well-being for our residents.

Our endeavours, as always, are fuelled by your belief and contributions. We received close to \$200,000 of donations because of your generosity, signalling the deep trust and commitment we share. To all our partners, members, and the government – your belief in our vision is what fuels our journey.

I would also like to pay special tribute to our volunteers. Your tireless efforts, unmatched skills, and selfless contributions have been instrumental in upholding the standards of 4S. Each of you plays an invaluable role in our narrative of change, and I hope this bond only strengthens with time.

Amid all our external initiatives, we've also taken moments to celebrate our internal heroes - our dedicated team. The Dinner and Dance at Orchard hotel, our first in three years due to COVID, was a heartfelt appreciation of the relentless dedication and effort of our staff. It was not just a night of festivity, but a deep-seated acknowledgment of the vital role each team member plays in advancing our cause.

In closing, let me reiterate that our journey is far from over. With collective will and relentless dedication, we are set to scale new heights and create deeper impacts. As we forge ahead, remember that together, our potential is limitless.



# CEO'S Message



As I pen this message, my heart is brimming with gratitude and an immense sense of pride. Reflecting on the past year, it is evident that our journey has been marked by significant milestones, transformative strategies, and unwavering commitment to our mission.

This year saw us taking robust strides in technology. The development of our Client and Visitor Management System (CVMS) is a shining example of this digital evolution, which will help to seamlessly integrate various facets of our homes' operations. From embracing innovations like Parameter Fencing to integrating Emergency Sound Sensors and employing Cleaning Robots, we have made sure our compassionate endeavours are backed by technology innovations.

The transition from Tembusu Senior Activity Centre (TSAC) to Tembusu Active Ageing Centre (TAAC) has also been nothing short of transformational, as we adapt to the evolving needs of our senior population. The "Redefining Kampung Eunos" event on 24 September 2022 was a milestone event for us. Marking the official opening of TAAC, we were honoured to have Mr Mohd Fahmi, Mayor of the South East District and Adviser to the Marine Parade GRC GROs join us as we celebrated the modern-day kampung spirit.

Apart from showcasing the services from various community partners during the event, I am particularly thrilled to highlight our partnership with Accenture, who made a generous donation of \$15,000 to TAAC. Over the years, Accenture has played a pivotal role in supporting seniors in developing essential digital skills, equipping them for success in today's digital economy. The monthly volunteer-led Digital Clinic sessions have provided invaluable guidance, fostering a digitally inclusive society where seniors can thrive in a rapidly evolving world. And it is only with the support of community partners like Accenture, that we can continue to weave a tapestry of support and understanding for the communities that we serve.

4S' story is only beginning, and I thank you for being an integral part of our journey towards creating a brighter, more inclusive future for our service users.

# Executive Committee



**Mr Ho Poh Kong**  
President



**Mr Leong Why Kong**  
Vice President I



**Prof Hsu Poh Poh**  
Vice President II



**Mr Siu Yow Wee**  
Hon. Secretary (From 27 Sep 21)



**Ms Goh Chiew Mei**  
Hon. Treasurer (From 27 Sep 21)



**Ms Lim Yen Ping Joyce**  
Hon. Asst Secretary (From 27 Sep 21)



**Mr Seng Chun Guan**  
Hon. Asst Treasurer (From 27 Sep 21)



**Dr Elaine Chua Lea Lea Im**  
Member (From 27 Sep 21)



**Ms Mabel Goh Mui Ngim**  
Member (From 27 Sep 21)



**Mr Sowaran Singh**  
Member



**Mr Tay Zi Yang**  
Member

# Executive Committee

The charity is governed by a Board, which is governing body responsible for overseeing and managing a charity. It is also sometimes known as a Council or Management Committee. Reporting To the Governing Board / Management Committee, are Sub-Committees that looks into specific areas such as Audit and Finance.

The charity is also headed by an Executive Director / Chief Executive Officer (CEO), or equivalent.

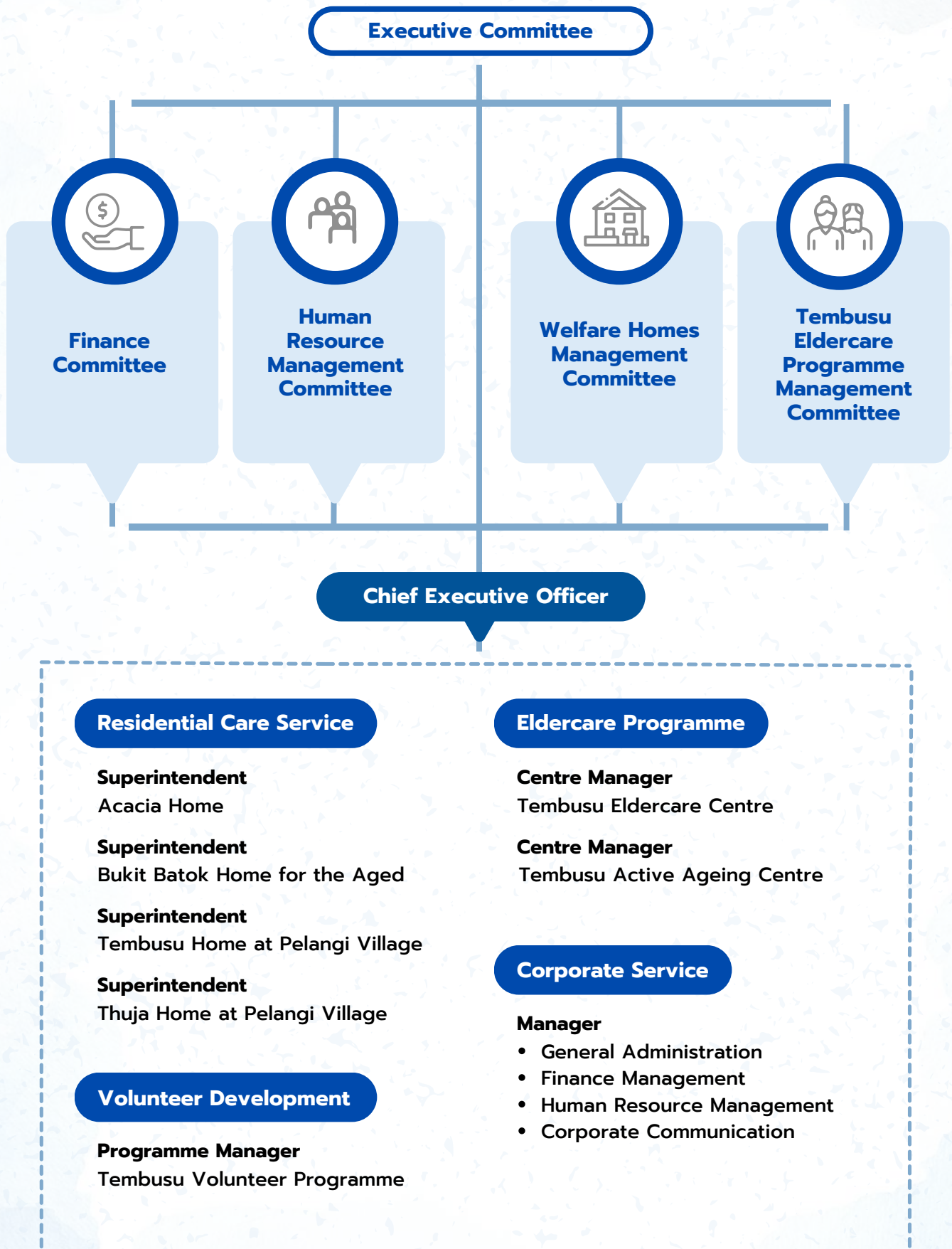
## Governing Board : Executive Committee

Name	Current Charity Board Appointment	Occupation	Past Charity Board Appointments
<b>Mr Ho Poh Kong</b>	President 17 Sep 17	Architect	Vice-President II (29 Sep 13 – 16 Sep 17) Honorary Assistant Secretary (3 Sep 11 – 28 Sep 13) Member (3 Nov 07 – 2 Sep 11)
<b>Mr Leong Why Kong</b>	Vice-President I 29 Sep 19	Lawyer	Vice-President II (17 Sep 17 – 28 Sep 19) Honorary Secretary (29 Sep 13 – 16 Sep 17) Member (3 Sep 11 – 28 Sep 13)
<b>Prof Hsu Pon Poh, PBM</b>	Vice-President II 29 Sep 19	Doctor	Honorary Secretary (17 Sep 17 - 28 Sep 19) Member (29 Sep 13 – 16 Sep 17)
<b>Mr Siu Yow Wee</b>	Honorary Secretary 26 Sep 21	Managing Director	Honorary Assistant Secretary (29 Sep 19 – 25 Sep 21)
<b>Ms Goh Chiew Mei</b>	Honorary Treasurer 26 Sep 21	Senior Consultant	
<b>Ms Lim Yen Ping Joyce</b>	Honorary Assistant Secretary 26 Sep 21	Heads of People Operations Business Partner	Member (17 Sep 17 – 25 Sep 21)
<b>Mr Seng Chun Guan</b>	Honorary Assistant Treasurer 29 Sep 19	Pilot	Honorary Assistant Secretary (23 Sep 18 – 28 Sep 19) Member (17 Sep 17 – 22 Sep 18)
<b>Dr Elaine Chua Lee Lea Im</b>	Member 26 Sep 21	Doctor	Honorary Secretary (29 Sep 19 – 25 Sep 21) Honorary Assistant Treasurer (20 Sep 15 – 28 Sep 19)
<b>Ms Mabel Goh Mui Ngim</b>	Member 26 Sep 21	Architect	
<b>Mr Sowaran Singh</b>	Member 23 Sep 18	Mediation Specialist	
<b>Mr Tay Zi Yang</b>	Member 29 Sep 19	Trader	Honorary Treasurer (20 Sep 15 – 28 Sep 19)

## Executive Management Team:

Choo Tze Pin Samuel  
Chief Executive Officer  
Appointed to position since 1 June 2022

# Organisation Chart





# Summary Financial Performance

## Summary Financial Performance

- Total Income: \$16,446,590
- Total Expenditure: \$16,446,590
- Donations increased by 6,251 as a result of initiating a new campaign on Giving.sg
- Expenses decreased by 1,243,324 primarily due to reductions in manpower costs

## Major Financial Transactions

- Management Fee of \$575,512
- Professional Fee of \$854,846
- Programme Management Expenses of \$2,981,004

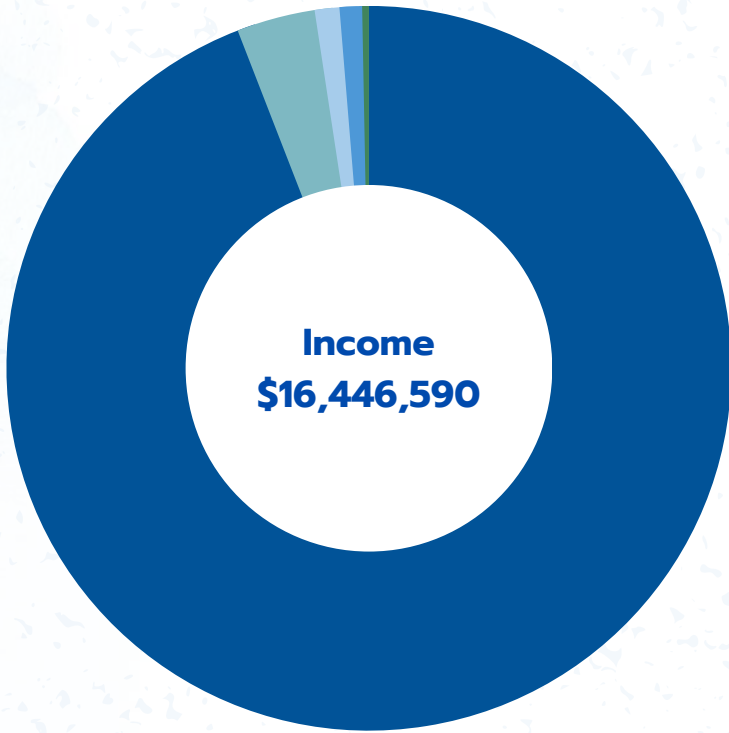
## Purpose of the charitable assets held

The purpose of the charitable assets held is to provide essential liquidity and financial stability, enabling 4S to support our day-to-day operations effectively. These assets are readily available funds that can be used for various immediate needs, such as paying salaries, covering operational expenses, and responding swiftly to unforeseen challenges or opportunities. By having the charitable assets, 4S can ensure we have the financial flexibility required to sustain their core activities, serve our beneficiaries, and fulfill our mission without disruption.



# Summary Financial Performance

## Income

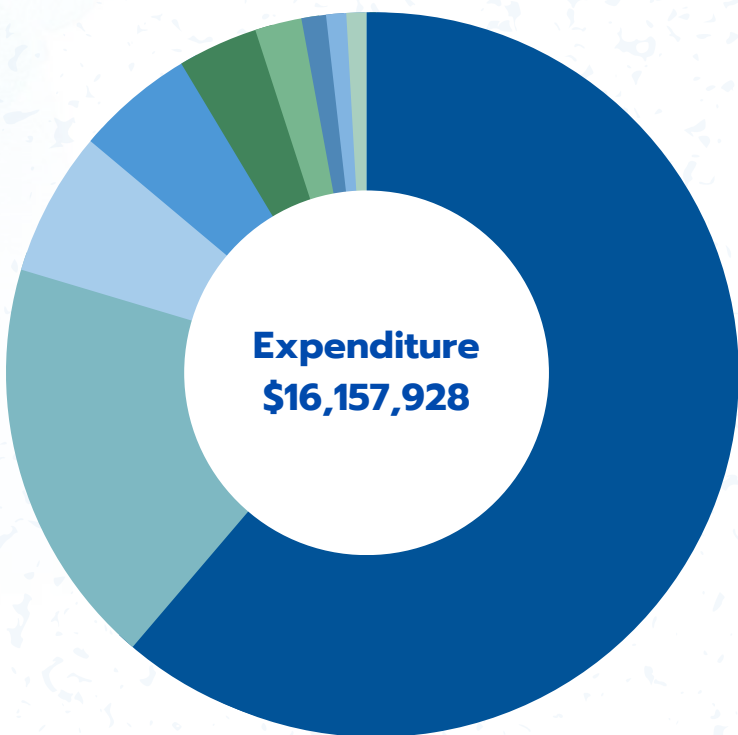


- 94.1% **Government Grants**
- 3.5% **Management Fees**
- 1.1% **Attendance Fees**
- 1.0% **Donation**
- 0.3% **Miscellaneous Income**



# Summary Financial Performance

## Expenditure



- 61.3% **Manpower Cost**
- 18.4% **Programme Management Expenses**
- 6.5% **Utilities**
- 5.3% **Professional Fees**
- 3.6% **Management Fee**
- 2.1% **Others**
- 1.1% **Maintenance**
- 0.9% **Accounting Fees**
- 0.8% **Depreciation**

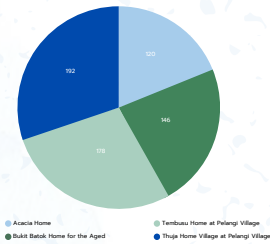


# Key Statistical Summary

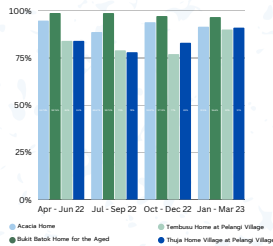
2022/2023

## Welfare Homes

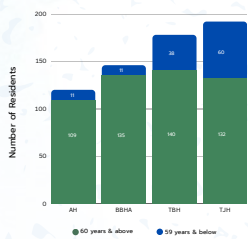
By Centre (Total : 636 residents)



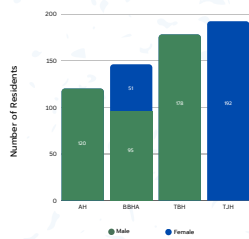
Resident's Participation in Two or More Activities



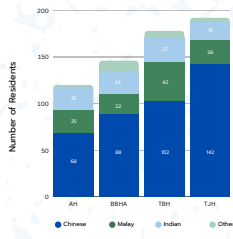
By Age



By Gender

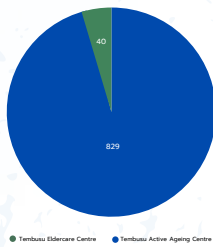


By Ethnicity



## Community Care Facilities

By Centre (Total : 869 seniors)



By Age

Age	Tembusu Eldercare Centre	Tembusu Active Ageing Centre
60 years and below	5	8
61-70	10	227
71-80	11	376
81-90	10	188
91 and above	4	30

By Gender

Gender	Tembusu Eldercare Centre	Tembusu Active Ageing Centre
Male	16	304
Female	24	525

By Ethnicity

Ethnicity	Tembusu Eldercare Centre	Tembusu Active Ageing Centre
Chinese	28	562
Malay	7	209
Indian	3	47
Others	2	11



**1,505**

Service users supported



**1,200**

Food ration packs distributed



**450**

Volunteers engaged to support various programmes



# Acacia Home

## New Normal in Twenty-twenty three?

As we reflect upon the past year, we find ourselves grappling with the challenges of transitioning to a "new normal" in the midst of a persistent pandemic. Adapting to change has always been a part of our mission, but never before have we faced such a profound transformation and the need to balance it with constant vigilance to protect the elderly under our care against COVID-19. The path to navigating this delicate equilibrium has been strewn with obstacles, but through our collective determination and resilience, we have strived to create an environment that fosters both physical safety and emotional well-being for those who rely on us for support.

## Bridging Generations: Empowering Experiences at Canberra Secondary

Our partnership with Canberra Secondary School was a great success. Over four months, our residents and the enthusiastic students connected through activities and games, forming strong bonds.

They played Chinese Chess, Checkers, Pool/Snooker, Jenga, and other board games, enjoying friendly competition and shared experiences.

The highlight was a touching karaoke session where students and elderly residents sang together, bridging the generation gap through music. This collaboration uplifted our residents and taught the students empathy and appreciation for the wisdom of the elderly.

We are grateful to the school for their commitment, and this experience has inspired us to continue fostering intergenerational connections.



## Blossoming Together with Blossom Seeds

We partnered with Blossom Seeds Limited, a respected organization in the community. Their support was instrumental in providing essential resources and fostering a sense of belonging for our residents.. Blossom Seeds helped us acquire food items for our residents at Bright Hill temple, ensuring they had nourishing options that catered to their preferences and dietary needs.

They also invited us to a festive Chinese New Year dinner, creating a joyful atmosphere and strengthening our residents' connection to the community. In addition, they organized a special Vegetarian Lunch, allowing our residents to experience the benefits of a vegetarian diet and learn about mindful food choices.

We are grateful for Blossom Seeds' invaluable partnership, which has enhanced our community bonds and improved our residents' well-being. We look forward to continuing this collaboration and building a brighter future together.



# Bukit Batok Home for the Aged

## Transitioning into the COVID-19 Resilient Society

As Singapore moves towards living with COVID-19, BBHA strives to revive the community spirit and enrich residents' lives by engaging them in more external activities, outside of the four walls of the Home. Being exposed to the life outside of BBHA is crucial to ensure they remain cognizant and dynamically active, aside from the myriad of activities we conduct in the Home.

### Grooving Down Memory Lane

Our residents had to adapt and remain resilient whenever the restrictions had to change in response to the number of cases in the community.

Hence, it is important for us to keep them engaged meaningfully and explore alternative forms of activities such as interactive online programmes.

An online dancercise session, organised by SanCare Asia, is targeted to engage residents physically within the comfort of the Home.

This programme aims to get the residents moving their limbs while humming to old, familiar tunes of their times.

As residents reminisce memories of their past through these melodies, they got their bodies moving to the beat through the live demonstration screened.



### Outing to Jewel Changi Airport

These outreach programmes are greatly appreciated by residents and they consistently look forward to participate and bask in the bustling atmosphere of the world outside.

These partnerships with other agencies are evidence of their merit to the Home in supporting the holistic development of residents.

With the relaxation and lifting of COVID-19 restrictions, residents were blessed with the opportunity to have various volunteer-led outings such as to Jewel Changi Airport, together with volunteers from **Nanyang Technology University (NTU)**.

### Joint Fire Drill Exercise with SCDF (first quarter of 2023)

This served as a refresher as it was the first physical evacuation exercise conducted after a long hiatus, attributed to the COVID-19 pandemic. Through this, residents understand the importance of remaining calm in times of crisis and to follow instructions from staff closely.

The COVID-19 situation has taught us the importance of being prepared at all times. Hence, it is still crucial to be trained to deal with different emergency situations so as to ensure we are aware of what to do when the time comes.

This exercise was done in conjunction with the **Singapore Civil Defence Force (SCDF)** where residents were taught and reminded on what to do when the fire alarm is triggered.



### Preparedness in Adversity



# Tembusu Home at Pelangi Village

## Special Meals

The air in the Home was electric with anticipation as residents eagerly awaited the special festive feast of nasi lemak.

Smiles and laughter filled the atmosphere, accompanied by the irresistible scent of coconut rice and spicy sambal drifting through the corridors.

Childhood memories of joyful celebrations resurfaced, overwhelming the residents with excitement. With each bite, they relished the flavors that connected them to their cultural heritage, savoring the moment with sheer delight.

This shared experience created a profound sense of unity and happiness, fostering lasting bonds among all who gathered.



## Rewards System

Each month, residents eagerly anticipate the monthly award ceremony, where they are honoured with Diamond, Gold, and Silver awards. These coveted accolades recognize exemplary behaviour and serve as inspiration for others to follow suit.

The recipients feel a sense of pride and accomplishment, while their peers are motivated to emulate their positive actions. The monthly rewards not only celebrate individual achievements but also foster a supportive and encouraging community within the Home.



## Treasure Hunt

The residents of the Home embarked on an exhilarating treasure hunt, armed with paper clues leading to the hidden "treasure".

Engaging in this activity fostered team building and encouraged creativity, as they pondered outside the confines of the "box".

Through collaboration and problem-solving, they exercised their minds, strengthening their teamwork skills and relishing the joy of discovery.



# Thuja Home at Pelangi Village

## Carnival!

Carnival! is an annual event at Thuja Home's Dining Hall. It features a variety of exciting game booths where residents can have fun and play games.

Residents are encouraged to participate in the games and earn points to redeem prizes of their choice, such as KFC meals, snacks, toiletries, bags, and accessories.

One booth highlights the 'Ping Pong Transfer' game, where residents transfer ping pong balls to another tray within 25 seconds to earn redemption points.

Another booth, called 'Colour Match,' involves residents matching the colors of Lego pieces to colored bowls in a tray.

These programs promote self-expression and stimulate cognitive functions. Additionally, lucky residents have the chance to win prizes through a 'Lucky Draw' giveaway during the event.



## Bowling Babes

Bowling Babes is an activity where residents use a mini bowling ball to hit the bowling pins from a distance. Residents are tasked to use the ball and pins to aim the middle pin to be able to hit as many pins as possible.

This programme helps residents to develop and practice hand-eye coordination and to have better focus in everyday activities. It also helps them have a sense of accomplishment to be able to hit as many pins.



## Chair Zumba

Chair Zumba is a seated workout that promotes residents' activity and engagement. Led by instructors, it combines music, movement, and dance. This inclusive exercise routine accommodates all residents, even those with limited mobility or balance concerns.

By offering a wide range of music, individuals can groove at their own pace. The program aims to enhance mobility, coordination, and muscle strength while encouraging residents to enjoy themselves.





# Tembusu Active Ageing Centre

## Redefining Kampung Eunoss

On September 24, 2022, TSAC underwent an exciting transformation and officially became Tembusu Active Ageing Centre. The event was graced by Mr. Mohd Fahmi and aimed to showcase the modern-day kampung spirit, celebrating the services and programs offered by community partners in Eunoss Crescent to support seniors in aging in place.

During the event, we had the opportunity to share information about our center's programs and activities through various fringe activities, encouraging seniors to join us after the event. In addition, there were engaging booth games, exercises, a rummikub board game, health talk, and even a talent competition, showcasing the remarkable talents of our seniors within the community!

We were thrilled to have over 250 seniors and residents participate in the event, making it a joyful and memorable occasion for all!



## Collaboration with External Stakeholders

### SportsSG Modified Sports Carnival

Throughout the reporting year, TAAC collaborated with 26 partners to organize a diverse range of activities and outings for our seniors. Among them, the SportsSG Modified Sports Carnival stood out, offering adaptive sports that allowed individuals of varying abilities to participate actively.

With around 30 seniors attending, they joyfully explored various sports without feeling overwhelmed by strenuousness. Their positive feedback spoke volumes about the success of the event.



### Cycling Without Age

We had an amazing outing, partnering with Cycling without Age, giving seniors a delightful trishaw tour around Garden by the Bay. It was a heartwarming experience, allowing them to reminisce about old transportation while volunteers engaged them in meaningful conversations.

For those awaiting their turn, we organized fun activities like board games and coloring. A total of 13 seniors participated, making it a truly memorable day!



### Intergenerational Engagement

Throughout the reporting year, TAAC collaborated with 26 partners to organize a diverse range of activities and outings for our seniors. Among them, the SportsSG Modified Sports Carnival stood out, offering adaptive sports that allowed individuals of varying abilities to participate actively.

With around 30 seniors attending, they joyfully explored various sports without feeling overwhelmed by strenuousness. Their positive feedback spoke volumes about the success of the event.



# Tembusu Eldercare Centre

## A Sumptuous Treat by The Hainan Story

On 2 August 2022, The Hainan Story demonstrated their commitment to corporate social responsibility by giving back to the community.

They warmly welcomed 50 seniors from Tembusu Active Ageing Centre and Tembusu Eldercare Centre to their Chapter One outlet (Hotel Boss). The seniors enjoyed a delightful meal and received bags filled with delicious cookies and bread as souvenirs.



## Person-centred Care Programme

The person-centred care (PCC) approach leads to positive health outcomes in older adults and is increasingly recognized as a quality care indicator. To support seniors with multiple care needs, TEC partnered with AWWA to launch the Person-Centred Care Programme. Both agencies co-designed a 7-week program to enhance the well-being of TEC service users and deepen staff understanding of PCC.

During this initiative, two AWWA Occupational Therapists and two Occupational Therapy (OT) students from Singapore Institute of Technology (SIT) played pivotal roles. Under the OTs' guidance, the students designed, implemented, and evaluated the program while training support staff.

At the end of the program, staff gained a better understanding of service users, and their mood improved. A toolkit was developed for ongoing implementation and staff training.



## Industrial Attachment

TEC is dedicated to providing valuable internship opportunities for students to learn, develop their skills, and gain practical experience.

A long-standing partnership exists with the Institute of Technical Education (ITE) College East, offering internship training to 25 students from the Department of Nitec in Community Care and Social Services since 2013. In 2020, TEC participated in the Youth Corps Internship Scheme (YCIS) by the Ministry of Culture, Community & Youth (MCCY) and the National Youth Council (NYC), providing internship opportunities to six ITE College East students. Additionally, TEC collaborated with ITE for the Work-Study Diploma programme, enrolling one student so far.

Furthermore, TEC collaborated with Nanyang Polytechnic's School of Health and Social Sciences, supervising 11 interns from the Diploma in Social Sciences (Social Work) since 2019. These internships enable students to integrate theory into practice, learning vital methods and skills at individual, group, and community levels. TEC values its partnerships with educational institutions to support student growth and contribute positively to society.



# The Year Ahead

## Fundraising Plans

We are thrilled to announce that in the coming year, 4S will be embarking on our fundraising journey to support and expand our annual programmes. We believe these initiatives will not only raise necessary resources but also spread awareness about 4S' mission in new and engaging ways.

One of 4S' first fundraising campaign would be the Flag Day event, where volunteers will be mobilised to collect donations island-wide and raise awareness for 4S' services.

Another fundraising campaign that we are equally thrilled to announce, is our collaboration with Arnold's Fried Chicken through the "Arnold's Amal" programme. The beauty of this programme is in its simplicity; where your regular meal purchase becomes a medium of making a difference. The "Arnold's Amal" programme will feature the sale of Spring Chicken Meal coupons, and the proceeds from the sale of these meal coupons will directly go into providing vital support for our service users and helping us make tangible change in our community.

Together, these upcoming fundraising initiatives represent the essence of our charity - bridging connections and creating positive change. We are confident that, with your support, these fundraisers will be a significant stride towards fulfilling our mission.

### Donation by Accenture at the Kampung Eunos Health and Wellness Carnival



### Upcoming Arnold's Amal Campaign

# The Year Ahead

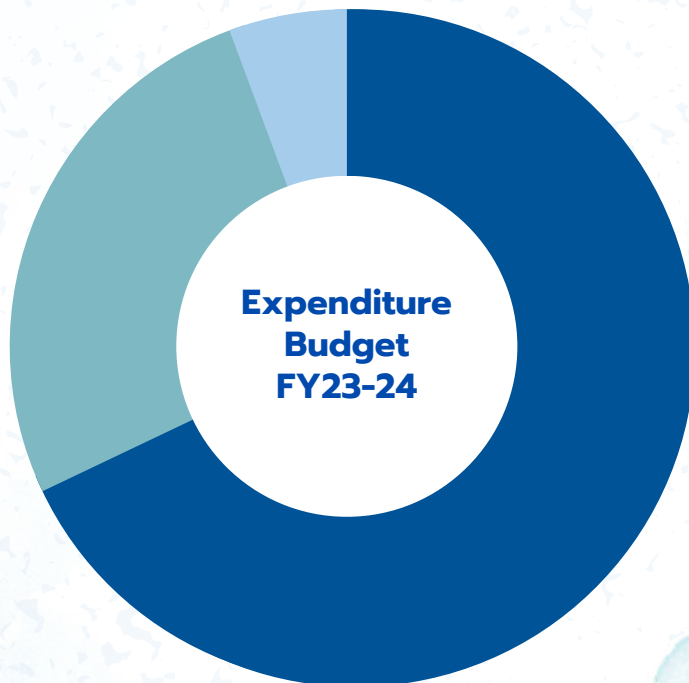
## Expenditure Plans

We anticipate the fundraising cost to be a mere 0.06% of our total projected expenses, well within the regulator's guideline of maintaining the fundraising efficiency ratio below 30%.

The expense of generating funds encompasses costs directly linked to our fundraising efforts. Meanwhile, the cost for charitable actions includes all expenses associated with achieving the organisation's charitable goals.

In the general fund, our primary operational cost is slated for charitable activities at 71.9%. Meanwhile, expenses for governance and administration are projected to be 28%. The total charitable expenses also account for distributed overhead and shared costs.

Expenses for governance and administration are associated with the overall management of the organisation. These include costs tied to maintaining governance structures that ensure public transparency and compliance with legal mandates.



- 71.9% **Cost of Charitable Activities**
- 28% **Governance & Administrative Costs**
- 0.06% **Fundraising Expenses**



# Governance

## Role of the Governing Board

The Board's role is to provide strategic direction and oversight of 4S' programmes and objectives and to steer the charity towards fulfilling its vision and mission through good governance. As part of its role, the following matters require Board's review and approval:

- Approve budget for the financial year and monitor expenditure against budget;
- Approve expenses that's above \$15,000;
- Review financial statements;
- Regularly monitor the progress of the charity's programmes.

## Term of Limit Board

To enable succession planning and steady renewal in the spirit of sustainability of the charity, the Board has a term limit of ten years. In particular, the Treasurer or Financial Committee Chairman (or equivalent) has a term limit of four years.

Board member who have served more than 10 consecutive years:

### Mr Ho Poh Kong

Reason: Mr Ho's term limit of board exceeded the established term limit, which was a strategic decision made for the purpose of effective succession planning – aimed to ensure a smooth transition and facilitate the grooming and preparation of potential successors to take on leadership roles within 4S. This proactive approach to succession planning allowed for a seamless transfer of responsibilities and preserved continuity in the board's operations and objectives.

### Mr Leong Why Kong

Reason: Mr Leong's decision to extend his tenure beyond the board's prescribed term limit was driven by his commitment to assist the President in nurturing and grooming potential successors by guiding and mentoring them with the necessary skills and experience required to assume the leadership responsibilities.



# Governance

## Board Meetings and Attendance

A total of four Board meetings and one AGM were held during the financial year. The following sets out the individual Board member's attendance at the meetings:

Name	% of Attendance
Mr Ho Poh Kong	100%
Mr Leong Why Kong	40%
Prof Hsu Pon Poh, PBM	80%
Mr Siu Yow Wee	100%
Ms Goh Chiew Mei	80%
Ms Lim Yen Ping Joyce	80%
Mr Seng Chun Guan	80%
Dr Elaine Chua Lee Lea Im	0% (On family leave following the birth of her child for the year)
Ms Mabel Goh Mui Ngim	100%
Mr Sowaran Singh	60%
Mr Tay Zi Yang	80%

## Disclosure of Remuneration and Benefits received by Board Member

No Board members are remunerated for their Board services in the financial year.

## Disclosure of Remuneration of seven highest paid staff

Disclosure of annual remuneration of seven highest paid staff who each receives more than \$100,000, in bands of \$100,000:

Remuneration Band	Number of Staff
Between \$100,000 to \$200,000	7

None of the above staff serve in the Board of the charity.

# Governance

## Sub-Committees

### Finance Committee

#### Chairman

Ms Goh Chiew Mei

#### Members

Mr Seng Chun Guan  
Mr Aston Zhuo Jinwei  
Ms Lim Ling

The Finance Committee (FC) has the primary responsibility of supervising the charity's funds, financial performance, and annual budget. Additionally, the FC takes on the role of the Audit Committee, which involves overseeing both external and internal audits and holding meetings with the independent external auditor to discuss their findings, if necessary.

As part of its duties, the FC thoroughly reviewed the charity's financial statements and the auditor's report for the fiscal year ending on 31 March 2023.

### Human Resource Committee

#### Chairman

Ms Lim Yen Ping Joyce

#### Members

Mr Ho Poh Kong

The Human Resource Committee (HRC) is responsible for reviewing the HR policies, procedures and strategies that align with 4S' goals and ensure compliance with relevant laws and regulations. The HRC also oversees the talent acquisition and retention initiatives.

### Welfare Homes Management Committee

#### Chairman

Ms Mabel Goh Mui Ngim

#### Vice Chairman

Ms Lim Ling

#### Hon Secretary

Ms Samantha Pong Lai Li

#### Hon Treasurer

Mr Aston Zhuo Jinwei

#### Members

Mrs Deby Sarojiyu Pala Krishnan  
Mr Jimmy Ho Ji Meng, PBM  
Mr Lyleson Chua Wen Yaw  
Ms Tan Hwee Sian  
Dr Wong Chia Siang

The members of the WHMC were appointed to oversee and supervise the management of the four Welfare Homes. It meets every quarterly to discuss issues relating to residents, the operation and the financial performance of the Homes. Four meetings were held in FY 22/23.

The objects of the Committee are to:

- develop in the Home a distinct character and identity;
- ensure the availability of funds for the Home's operation;
- ensure the Home's compliance with legislations, regulations, guidelines and directives governing its operation;
- ensure that the Home meets its objectives and is responsive to the changing needs of the residents;
- foster closer link between the Home and the community; and
- support Sathya Sai Social Service in achieving its wider objects.

For the purpose of carrying out the objects, the Committee may:

- set goals, directions and policies for the Home's operations;
- plan and carry out such activities or do such things that are necessary or advantageous for the proper administration and control of the Home and its assets;
- develop an organisation structure that defines lines of authority;
- develop, monitor, evaluate and review the Home's programmes and ensure good service delivery;
- review and oversee the Home's financial affairs, including preparing the annual budget;
- involve in the recruitment, selection and retention of staff and ensure that the staff recruited are trained for their roles; and
- take any measures that will promote and achieve any of the objects of the Home Committee.

### Tembusu Eldercare Programme Management Committee

#### Chairman

Mr Siu Yow Wee

#### Members

Mrs Deby Sarojiyu Pala Krishnan  
Mr Lawrence Tan Han Tong, PBM  
Mr Seng Chun Guan  
Ms Lim Ling  
Mr Tang Khee Meng  
Dr Jagadesan Raghuram  
Mr Chin Chee Kong Roy  
Mr Liong Yuen Ming  
Ms Rose Low Shiow Ling  
Mr Sowaran Singh  
Mr Steven Tan Chwee Hock, PBM

The Tembusu Eldercare Programme Management Committee (TEPMC) held four meetings during the financial year. In carrying out its functions as specified in the terms of reference, the committee may:

- set goals, directions and policies for the Centres' operation
- review the Centres' programmes to ensure compliance with legislations, funding requirements and good service delivery
- review and provide oversight in the Centres' financial affairs including the preparation of annual budget, setting fees, and approving subsidies on fees to ensure it sustainability.

# Governance

## Reserves Policy

The 4S Reserves Policy aims at ensuring the financial stability and sustainability of the partially or self-funded services/programmes as well as the means for the development of new programmes to meet service needs.

The quantum of reserves is capped at \$500,000.00. It is established at a level which is at least equivalent to the quantum of donated fund required for a period of four years.

The policy and the quantum of reserves will be reviewed every year or sooner if warranted by internal or external events or changes to ensure that the level of reserves is adequate to fulfil 4S' continuing obligations.

## Charity's Reserves Position

		FY22/23	FY21/22
A	<b>General Funds (1)</b>	<b>\$883,796</b>	<b>\$768,372</b>
B	<b>Restricted/Designated Funds:</b> <ul style="list-style-type: none"> <li>• Welfare Homes (2)</li> <li>• Community-based Programmes (3)</li> <li>• Donations (4)</li> </ul>	<b>\$9,607,818</b> \$8,089,822 \$929,263 \$588,733	<b>\$9,434,580</b> \$8,149,030 \$807,182 \$478,368
C	<b>Total Funds (A) + (B)</b>	<b>\$10,491,614</b>	<b>\$10,202,952</b>
D	<b>Total Annual Operating Expenditure</b>	<b>\$16,157,928</b>	<b>\$17,411,397</b>
E	<b>Ratio of Funds to Annual Operation Expenditure (C)/(D)</b>	<b>0.65</b>	<b>0.59</b>

4S manages four Welfare Homes for destitute persons, two community-based services, the Food Aid programme, as well as the Village in Eunox programme. The four Homes are fully funded by the government. The two community-based services received partial funding and any shortfall is to be borne by 4S. The Food Aid programme is a self-funded programme depending entirely on public donation. The reserves that have been set aside provide financial stability and the means for the development of the 4S's principal activity.

For more information on the charity's reserves policy, please refer to Note 32 (page 51) of the charity's Financial Statements.

## Purpose of Restricted / Endowment Funds

### Restricted/Designated Funds

- Welfare Homes (2): The restricted funds are intended to support the operations of the Welfare Homes.
- Community-based Programmes (3): The restricted funds are intended to support the operations of the community-based programs and provide support for the service users under our care.
- Donations (4): The donations are intended for the betterment of the residents or service users, either directly or indirectly, in alignment with the donor's specific instructions.

The charity has disclosed its restricted funds in the Financial Statements, Note 15 to Note 25, page 41 to 42. Please refer to the Financial Statements for more information.



# Governance

## Conflict of Interest Policy

All Board members and staff are required to comply with the charity's conflict of interest policy.

The Board has put in place documented procedures for Board members and staff to declare actual or potential conflicts of interests on a regular and need-to basis.

Board members also abstain and do not participate in decision-making on matters where they have a conflict of interest.

## Whistle-Blowing Policy

Our charity has in place, a whistle-blowing policy to address concerns about possible wrongdoing or improprieties in financial or other matters within the charity.



# Governance Evaluation Checklist

No	Description	Response
<b>Board Governance</b>		
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	Complied
Are there governing board members holding staff appointments? (skip items 2 and 3 if "No")		No
2	Staff does not chair the Board and does not comprise more than one third of the Board.	Not Applicable
3	There are written job descriptions for the staff's executive functions and operational duties, which are distinct from the staff's Board role.	Not Applicable
4	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years.  If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.	Complied
5	All governing board members must submit themselves for re-nomination and re-appointment, at least once every 3 years.	Complied
6	The Board conducts self evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	Complied
Is there any governing board member who has served for more than 10 consecutive years? (skip item 7 if "No")		Yes
7	The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years.	Complied
8	There are documented terms of reference for the Board and each of its committees.	Complied
<b>Conflict of Interest</b>		
9	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	Complied
10	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	Complied
<b>Strategic Planning</b>		
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity's activities are in line with the charity's objectives.	Complied
12	There is a documented plan to develop the capacity and capability of the charity and the Board monitors the progress of the plan.	Complied

# Governance Evaluation Checklist

No	Description	Response
<b>Human Resource and Volunteer Management</b>		
13	The Board approves documented human resource policies for staff.	Complied
14	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	Complied
15	There are processes for regular supervision, appraisal and professional development of staff.	Complied
Are there volunteers serving in the charity? (skip item 16 if "No")		Yes
16	There are volunteer management policies in place for volunteers.	Complied
<b>Financial Management and Internal Controls</b>		
17	There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes.	Complied
18	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures.	Complied
19	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	Complied
20	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks.	Complied
21	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	Complied
Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 22 if "No")		No
22	The charity has a documented investment policy approved by the Board.	Not Applicable
<b>Fundraising Practices</b>		
Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 23 if "No")		Yes
23	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	Complied
Did the charity receive donations in kind during the financial year? (skip item 24 if "No")		Yes
24	All donations in kind received are properly recorded and accounted for by the charity.	Complied

# Governance Evaluation Checklist

No	Description	Response
<b>Disclosure and Transparency</b>		
25	The charity discloses in its annual report – (a) the number of Board meetings in the financial year; and  (b) the attendance of every governing board member at those meetings.	<b>Complied</b>
Are governing board members remunerated for their services to the Board? (skip items 26 and 27 if "No")		<b>No</b>
26	No governing board member is involved in setting his own remuneration.	<b>Not Applicable</b>
27	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. OR The charity discloses that no governing board member is remunerated.	<b>Not Applicable</b>
Does the charity employ paid staff? (skip items 28, 29 and 30 if "No")		<b>Yes</b>
28	No staff is involved in setting his own remuneration.	<b>Complied</b>
29	The charity discloses in its annual report – (a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity's subsidiaries) exceeding \$100,000 during the financial year; and  (b) whether any of the 3 highest paid staff also serves as a governing board member of the charity.  The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.	<b>Complied</b>
30	The charity discloses the number of paid staff who satisfies all of the following criteria: (a) the staff is a close member of the family belonging to the Executive Head or a governing board member of the charity;  (b) the staff has received remuneration exceeding \$50,000 during the financial year.  The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that there is no paid staff, being a close member of the family belonging to the Executive Head or a governing board member of the charity, who has received remuneration exceeding \$50,000 during the financial year.	<b>Complied</b>
<b>Public Image</b>		
31	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	<b>Complied</b>



Annual Report 2022/23

**SATHYA SAI SOCIAL SERVICE (SINGAPORE)  
AND ITS RELATED PARTIES**

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

**COMBINED FINANCIAL STATEMENTS**

*For the financial year ended 31 March 2023*

**Audit Alliance LLP**

**Public Accountants and Chartered Accountants Singapore**

**SATHYA SAI SOCIAL SERVICE (SINGAPORE)  
AND ITS RELATED PARTIES**

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

**COMBINED FINANCIAL STATEMENTS**

*For the financial year ended 31 March 2023*

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## SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

(Registered Under the Societies Act 1966 in the Republic of Singapore)

### STATEMENT BY THE EXECUTIVE COMMITTEE

*For the financial year ended 31 March 2023*

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In our opinion:

- [a] the combined financial statements of Sathya Sai Social Service (Singapore) (the “Society”) and its related entities (collectively the “Combined Group”) are properly drawn up in accordance with the provisions of the Societies Act 1966, Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and Financial Reporting Standards in Singapore (“FRSs”) so as to give a true and fair view of the financial position of the Combined Group as at **31 March 2023** and of the financial performance, changes in funds and cash flows of the Combined Group for the financial year ended on that date;
- [b] at the date of this statement, there are reasonable grounds to believe that the Combined Group will be able to pay its debts as and when they fall due within the next financial year; and
- [c] nothing came to our notice that caused us to believe that the receipts, expenditure, and investment of monies by the Combined Group during the financial year have not been in accordance with the provisions of the Act.

The Executive Committee, comprising the following, authorised the issue of these combined financial statements on

President	Mr. Ho Poh Kong
Vice President	Mr. Leong Why Kong
Vice President	Prof. Hsu Pon Poh
Honorary Secretary	Mr. Siu Yow Wee
Assistant Honorary Secretary	Ms. Lim Yen Ping Joyce
Honorary Treasurer	Ms. Goh Chiew Mei
Assistant Honorary Treasurer	Mr. Seng Chun Guan
Committee Member	Dr. Chua Lee Lea Im
Committee Member	Ms. Mabel Goh Mui Ngim
Committee Member	Mr. Sowaran Singh
Committee Member	Mr. Tay Zi Yang

For and on behalf of the Executive Committee,



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**Mr. Ho Poh Kong**  
President



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**Ms. Goh Chiew Mei**  
Honorary Treasurer

Singapore, **18 SEP 2023**



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES**  
(Registered Under the Societies Act 1966 in the Republic of Singapore)

*For the financial year ended 31 March 2023*

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

**Opinion**

We have audited the combined financial statements of Sathya Sai Social Service (Singapore) (the "Society") and its related entities (the "Combined Group") which comprise the combined statement of financial position of the Combined Group as at **31 March 2023**, and the combined statement of comprehensive income, combined statements of changes in funds and combined statement of cash flows for the financial year then ended, and notes to the combined financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying combined financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Combined Group as at **31 March 2023**, and of the financial performance, and changes in funds and cash flows of the Combined Group for the financial 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 Auditors' Responsibilities for the Audit of the Combined financial statements section of our report. We are independent of the Combined Group 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 combined 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**

The Management is responsible for the other information. The other information comprises the Statement by Executive Committee included in page 1.

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES**  
(Registered Under the Societies Act 1966 in the Republic of Singapore)

*For the financial year ended 31 March 2023*

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**Responsibilities of the Management and Executive Committee for the Combined Financial Statements**

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

In preparing the combined financial statements, the Management is responsible for assessing the Combined Group'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 the Management either intends to liquidate the Combined Group or to cease operations, or has no realistic alternative but to do so.

The Executive Committee responsibilities include overseeing the Combined Group's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 combined 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 combined 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 Combined Group'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 Combined Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the combined 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 auditors' report. However, future events or conditions may cause the Combined Group to cease to continue as a going concern.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES**  
(Registered Under the Societies Act 1966 in the Republic of Singapore)

*For the financial year ended 31 March 2023*

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

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

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

**Report on Other Legal and Regulatory Requirements**

In our opinion:

- (a) the accounting and other records required to be kept by the Combined Group have been properly kept in accordance with the provision of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (b) the fund-raising appeals held during the financial year ended 31 March 2022 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 appeal.

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

- (a) the Combined Group 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 Combined Group has not complied with the requirements of Regulation 15 of the Charities (Institution of a Public Character) Regulations.

  
**Audit Alliance LLP**  
Public Accountants and Chartered Accountants

Singapore, **18 SEP 2023**

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## COMBINED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2023

	Restricted funds				Unrestricted funds							
	Care and Community share silver trust funds		Funding from Total Board		Seniors' mobility and enabling funds		Village Crescent		General funds		Total funds	
	S\$	2023	S\$	2023	S\$	2023	S\$	2023	S\$	2023	S\$	2023
<b>INCOME</b>												
<b>Voluntary income</b>												
Donations	4	-	-	140,374	29,025	-	-	-	-	-	-	169,399
Financial assistance scheme		-	-	-	-	-	-	3,734	-	-	-	3,734
Government grant		-	87,105	-	-	-	15,018	-	-	-	-	102,123
Government subvention		-	-	-	-	-	323,002	-	238,471	-	-	14,987,542
		-	87,105	140,374	29,025	-	338,020	-	3,734	238,471	962,534	15,262,798
		-	-	-	-	-	-	-	-	-	182,059	182,059
<b>Income from charitable activities</b>												
SPICE fees		-	-	-	-	-	-	-	-	-	-	-
<b>Other income</b>												
CST Matching Grant		-	26,729	-	-	-	-	-	-	-	-	26,729
Management fee		-	-	-	-	-	-	-	-	-	575,512	575,512
Miscellaneous income		-	-	-	-	-	9,130	-	-	-	2,390	49,831

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

**SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES**

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

**COMBINED STATEMENT OF COMPREHENSIVE INCOME**

*For the financial year ended 31 March 2023*

	Restricted funds										Unrestricted funds		
	Other income (continued)	Care and Community share silver trust funds	Donation funds	Food aid programme	Funding from Total Board	MOH funds	MSF funds	President's challenge funds	Programme funds	Seniors' mobility and enabling funds	Village Crescent	General funds	Total funds
Note	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023
Other income (continued)	-	-	-	-	-	35,680	163,567	-	-	-	-	150,414	349,661
Other income – government subvention	-	26,729	-	-	-	44,810	201,878	-	-	-	-	728,316	1,001,733
<b>TOTAL INCOME</b>	-	113,834	140,374	29,025	-	382,830	13,665,413	-	-	3,734	238,471	1,872,909	16,446,590
<b>LESS:</b>													
<b>EXPENDITURE</b>													
Costs of charitable activities													
Health screening expenses	-	-	-	-	-	-	6,662	-	-	-	-	-	6,662
Kitchen utilities and equipment	-	-	-	-	-	-	1,270	-	-	-	-	-	1,270
Programme management expenses	5	13,768	28,245	17,531	-	8,505	2,334,545	-	-	-	-	578,410	2,981,004
Staff costs	6	-	-	-	-	107,552	8,197,521	-	-	-	102,069	222,161	8,629,303
	-	13,768	28,245	17,531	-	116,057	10,539,998	-	-	-	102,069	800,571	11,618,239

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

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## COMBINED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2023

	Restricted funds						Seniors' mobility and Village Crescent funds				Unrestricted funds		
	Share silver trust funds	Community funds	Donation funds	Food aid programme	Funding from Total Board	MOH funds	MSF funds	President's challenge funds	Programme funds	enabling funds	Crescent funds	General funds	Total funds
Note	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023
<b>Governance and other administrative costs</b>													
Accounting fees	-	-	-	-	-	-	-	-	-	-	-	149,295	149,295
Advertisement	-	-	-	-	-	-	-	-	-	-	-	11,330	11,330
Bank charges	-	-	-	-	-	50	1,048	-	-	-	-	131	1,229
BIP Expenses	-	-	-	-	-	-	66,901	-	-	-	-	-	66,901
Depreciation of property, plant and equipment	8	1,654	20,517	374	-	32,749	8,005	32,399	-	-	-	32,166	127,864
Food and Refreshments	-	-	-	-	-	-	-	-	-	-	-	464	464
General expenses	-	-	-	-	-	-	975	3,921	-	-	-	1,195	6,091
Insurance	-	-	-	-	-	-	321	9,104	-	-	-	561	9,986
Loss on disposal of property, plant and equipment	-	-	-	-	-	-	-	500	-	-	-	-	500
Purchase of low value assets being expensed	-	-	271	214	-	-	7,559	48,916	-	-	1,282	3,395	62,044

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

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## COMBINED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2023

	Care and Community share funds				Funding from				Restricted funds				Seniors' mobility and Village in Eunios Crescent				Unrestricted funds							
	S\$	2023	S\$	2023	Food aid programme	Tote Board	MOH	MSF	President's challenge	Programme funds	enabling funds	in Eunios Crescent	General funds	Total funds	S\$	2023	S\$	2023	S\$	2023	S\$	2023		
<b>Government and other administrative costs (continued)</b>																								
Maintenance of building	-	-	-	-	-	-	26,394	16,990	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35,942	79,326
Maintenance of equipment	-	2,073	-	-	-	-	4,406	17,045	-	-	4,008	243	4,608	32,383	-	-	-	-	-	-	-	-	-	-
Maintenance of vehicle	-	-	-	-	-	-	-	60,296	-	-	-	-	-	60,296	-	-	-	-	-	-	-	-	-	60,296
Maintenance Building & Project Pest Control	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	8
Management fee	-	-	-	-	-	-	16,053	522,471	-	-	-	-	-	36,988	575,512	-	-	-	-	-	-	-	-	-
Medical supplies and materials	-	-	-	-	-	-	161	-	-	-	-	-	-	-	161	-	-	-	-	-	-	-	-	161
Meeting refreshments	-	-	-	-	-	-	-	1,658	-	-	-	-	-	-	1,658	-	-	-	-	-	-	-	-	1,658
NCSS membership renewal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	139	139
Online Donation Portal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,395	1,395
Printing and stationery	-	1,940	1,159	24	24	-	3,492	33,406	-	-	-	12	2,189	42,222	-	-	-	-	-	-	-	-	-	-

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

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## COMBINED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2023

	Restricted funds						Seniors' mobility and Village enabling in Eunios Crescent				Unrestricted funds	
	Care and share funds	Community silver trust funds	Donation funds	Food aid programme	Funding from Total Board	MOH funds	MSF funds	President's challenge funds	Programme funds	enabling funds	General funds	Total funds
Note	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023
<b>Governance and other administrative costs (continued)</b>												
Professional fees	-	-	-	-	-	3,546	761,846	-	-	-	89,454	854,846
Rental of equipment	-	-	-	-	-	2,033	-	-	-	-	1,006	3,039
Rental of premises	-	-	-	-	-	-	-	-	-	-	1,826	1,826
Service charges for premises	-	-	-	-	-	4,311	-	-	-	-	1,965	6,276
Staff costs	-	65,116	-	22,335	-	77,819	504,215	-	-	-	539,566	1,276,780
Supplies and materials	-	-	-	-	-	875	47,262	-	-	-	389	48,526
Telecommunications	-	520	-	-	-	3,660	16,322	-	-	-	10,212	31,141
Transportation	-	154	17	-	-	510	23,324	-	-	-	4,434	28,508
Utilities	-	-	-	-	-	11,670	1,015,007	-	-	-	18,493	1,045,170
Volunteer management	-	-	-	-	-	-	-	-	-	-	7,128	7,128
Volunteer orientation and training	-	1,073	-	-	-	561	-	-	-	-	-	1,634
Finance cost	-	-	-	-	3,038	-	338	-	-	-	2,635	6,011
	<b>1,654</b>	<b>91,664</b>	<b>1,764</b>	<b>22,359</b>	<b>35,787</b>	<b>172,401</b>	<b>3,182,969</b>	<b>-</b>	<b>-</b>	<b>5,290</b>	<b>956,914</b>	<b>4,539,689</b>

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



# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## COMBINED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2023

	Restricted funds						Unrestricted funds						
	Care and Community share funds	Community trust funds	Donation funds	Food aid programme	Funding from Total Board	MOH funds	MSF funds	President's challenge funds	Programme funds	Seniors' mobility and enabling funds	Village in Eunus Crescent	General funds	Total funds
Note	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023	S\$ 2023
<b>TOTAL EXPENDITURE</b>	1,654	105,432	30,009	39,890	35,787	288,458	13,722,967	-	-	5,290	170,956	1,757,485	16,157,928
Net (deficit)/ surplus for the year	(1,654)	8,402	110,365	(10,865)	(35,787)	94,372	(57,554)	-	-	(1,556)	67,515	115,424	288,662
Total funds brought forward	844	133,702	478,368	23,888	(93,273)	479,637	8,148,186	(2,970)	107,650	152,221	6,327	768,372	10,202,952
Total funds carried forward	(810)	142,104	588,733	13,023	(129,060)	574,009	8,090,632	(2,970)	107,650	150,665	73,842	883,796	10,491,614

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

**SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES**

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

**COMBINED STATEMENT OF COMPREHENSIVE INCOME**

*For the financial year ended 31 March 2023*

	Restricted funds				Unrestricted funds								
	Care and share funds	Community silver trust funds	Donation funds	Food aid programme	Funding from Tote Board	MOH funds	MSF funds	President's challenge funds	Programme funds	Seniors' mobility and enabling funds	Village in Eunos Crescent	General funds	Total funds
Note	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022
<b>INCOME</b>													
<b>Voluntary income</b>													
Donations	4	-	-	150,818	12,330	-	-	-	-	-	-	-	163,148
Financial assistance scheme		-	-	-	-	-	-	-	-	(2,751)	-	-	(2,751)
Funding from Tote Board		-	-	-	7,803	-	-	-	-	-	-	-	7,803
Government grant		-	-	-	-	30,037	-	-	-	-	-	-	30,037
Government subvention		-	-	-	-	327,211	13,578,088	-	-	-	235,646	864,388	15,005,333
		-	-	150,818	12,330	7,803	357,248	13,578,088	-	(2,751)	235,646	864,388	15,203,570
<b>Income from charitable activities</b>													
SPICE fees		-	-	-	-	-	-	-	-	116	-	172,843	172,959
<b>Other income</b>													
CST matching grant		-	33,100	-	-	-	-	-	-	-	-	-	33,100
Management fee		-	-	-	-	-	-	-	-	-	-	415,752	415,752

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

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## COMBINED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2023

	Restricted funds										Unrestricted funds		
	Care and share funds	Community silver trust funds	Donation funds	Food aid programme	Funding from Tote Board	MOH funds	MSF funds	President's challenge	Programme funds	Seniors' mobility and enabling funds	Village in Eunus Crescent	General funds	Total funds
Note	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022	S\$ 2022
<b>Other income</b>													
(continued)													
Miscellaneous income	-	-	-	-	-	-	46,463	-	260	-	-	-	46,723
Other income – government subvention	-	-	-	-	-	74,914	493,623	-	-	-	2,384	40,930	611,851
	-	33,100	-	-	-	74,914	540,086	-	260	-	2,384	456,682	1,107,426
<b>TOTAL INCOME</b>	-	33,100	150,818	12,330	7,803	432,162	14,118,174	-	260	(2,635)	238,030	1,493,913	16,483,955
<b>LESS:</b>													
<b>EXPENDITURE</b>													
<b>Costs of charitable activities</b>													
Health screening expenses	-	-	-	-	-	-	9,807	-	-	-	-	-	9,807
Kitchen utilities and equipment	-	-	-	-	-	-	1,381	-	-	-	-	-	1,381
Programme management expenses	5	33,074	1,688	17,057	-	14,143	2,598,478	-	117	236	8,008	488,389	3,161,190

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

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## COMBINED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2023

	Restricted funds				Unrestricted funds								
	Care and share funds	Community silver trust funds	Donation funds	Food aid programme	Funding from Total Board	MOH funds	MSF funds	President's challenge funds	Programme funds	Seniors' mobility and enabling funds	Village in Eunus Crescent	General funds	Total funds
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Note	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022
<b>Costs of charitable activities (continued)</b>													
Staff costs	6	-	-	-	-	-	-	-	-	-	-	-	9,829,882
		-	1,688	17,057	-	101,848	9,358,299	-	117	236	102,125	267,610	9,829,882
		-	33,074	-	-	115,991	11,967,965	-	117	236	110,133	755,999	13,002,260
<b>Governance and other administrative costs</b>													
Accounting fees		-	-	-	-	-	-	-	-	-	-	151,405	151,405
Advertisement		-	-	-	-	-	-	-	-	-	-	9,098	9,098
Bank charges		-	-	-	-	43	837	-	-	-	-	162	1,042
BIP Expenses		-	-	-	-	-	41,872	-	-	-	-	-	41,872
Depreciation of property, plant and equipment	8	5,354	5,995	-	42,341	15,577	110,981	-	-	-	-	52,243	234,085
Employment agency services		-	-	-	-	-	11,582	-	-	-	-	-	11,582
General expenses		-	-	-	-	833	3,619	-	-	-	-	833	5,285

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

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## COMBINED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2023

	Restricted funds				Unrestricted funds								
	Care and share funds	Community silver trust funds	Donation funds	Food aid programme	Funding from Tote Board	MOH funds	MSF funds	President's challenge funds	Programme funds	Seniors' mobility and enabling funds	Village in Eunus Crescent	General funds	Total funds
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Note	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022
<b>Governance and other administrative costs (continued)</b>													
Insurance	-	-	-	-	-	320	9,211	-	-	-	-	562	10,093
Loss on disposal of property, plant and equipment	-	-	-	-	-	-	404	-	-	-	-	-	404
Purchase of low value assets being expensed	-	22,409	1,719	-	-	4,495	98,612	-	-	-	812	14,891	142,938
Maintenance of building	-	-	-	-	-	14,121	56,555	-	-	-	-	25,097	95,773
Maintenance of equipment	-	-	-	-	-	5,462	17,062	-	-	-	-	7,750	30,274
Maintenance of vehicle	-	-	-	-	-	-	37,338	-	-	-	-	-	37,338
Management fee	-	-	-	-	-	14,568	378,134	-	-	-	-	23,050	415,752
Medical supplies and materials	-	-	-	-	-	-	-	-	-	-	-	800	800
Meeting refreshments	-	-	-	-	-	-	110	-	-	-	-	-	110

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

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## COMBINED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2023

	Care and share funds		Community silver trust funds		Donation funds		Food aid programme		Funding from Tote Board		MOH funds		MSF funds		President's challenge		Programme funds		Seniors' mobility and enabling funds		Village in Eunos Crescent		Unrestricted funds		Total funds			
	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022
<b>Governance and other administrative costs (continued)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NCSS membership renewal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Printing and stationery	-	-	-	-	-	-	149	-	-	-	1,259	-	22,376	-	-	-	-	-	-	-	-	229	-	-	9,263	-	33,276	
Professional fees	-	-	-	-	-	-	-	-	-	-	4,314	-	724,979	-	-	-	-	-	-	-	-	-	-	-	57,033	-	786,326	
Governance and other administrative costs (continued)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental of equipment	-	-	-	-	-	-	-	-	-	-	2,029	-	-	-	-	-	-	-	-	-	-	-	-	-	1,860	-	3,889	
Rental of premises	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,420	-	1,420	
Service charges for premises	-	-	-	-	-	-	-	-	-	-	4,311	-	-	-	-	-	-	-	-	-	-	-	-	-	1,989	-	6,300	
Staff costs	-	-	-	-	-	-	25,894	-	-	-	72,869	-	605,347	-	-	-	-	-	-	-	-	-	-	-	454,717	-	1,284,881	
Supplies and materials	-	-	-	-	-	-	-	-	-	-	1,011	-	64,144	-	-	-	-	-	-	-	-	-	-	-	1,558	-	66,713	
Telecommunications	-	-	-	-	-	-	-	-	-	-	3,891	-	17,716	-	-	-	-	-	-	-	-	957	-	-	3,958	-	26,522	
Transportation	-	-	-	-	-	-	-	-	-	-	273	-	19,368	-	-	-	-	-	-	-	-	15	-	-	5,018	-	24,674	

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

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## COMBINED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2023

	Care and share funds		Community silver trust funds		Donation funds		Food aid programme		Funding from Tote Board		MOH funds		MSF funds		President's challenge funds		Seniors' mobility and enabling funds		Village in Eunus Crescent		Unrestricted funds		Total funds			
	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022	S\$	2022
<b>Governance and other administrative costs (continued)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Volunteer management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Volunteer orientation and training	-	-	480	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	480
Finance cost	-	-	-	-	-	-	-	-	-	3,467	-	-	-	458	-	-	-	-	-	-	-	-	-	-	3,007	6,932
<b>TOTAL EXPENDITURE</b>	5,354	28,884	3,313	5,001	26,043	45,808	155,050	3,163,727	-	-	-	-	-	-	-	-	-	-	-	-	128,067	842,746	4,398,992	-	-	-
<b>Net (deficit)/surplus for the year</b>	5,354	61,958	5,001	43,100	45,808	271,041	15,131,692	-	-	117	236	238,200	1,598,745	17,401,252	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total funds brought forward</b>	(5,354)	(28,858)	145,817	(30,770)	(38,005)	161,121	(1,013,518)	-	-	143	(2,871)	(170)	(104,832)	(917,297)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total funds carried forward</b>	6,198	162,560	332,551	54,658	(55,268)	318,516	9,161,704	(2,970)	107,507	155,092	6,497	873,204	11,120,249	-	-	-	-	-	-	-	-	-	-	-	-	
	844	133,702	478,368	23,888	(93,273)	479,637	8,148,186	(2,970)	107,650	152,221	6,327	768,372	10,202,952	-	-	-	-	-	-	-	-	-	-	-	-	

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

**SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES**

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

**COMBINED STATEMENT OF FINANCIAL POSITION***As at 31 March 2023*

	Note	2023 S\$	2022 S\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	8	725,454	429,171
<b>Total non-current assets</b>		<u>725,454</u>	<u>429,171</u>
<b>Current assets</b>			
Amount due from related parties	9	5,108,785	5,617,665
Other receivables	10	2,176,592	504,040
Cash and cash equivalents	11	9,990,684	11,298,859
<b>Total current assets</b>		<u>17,276,061</u>	<u>17,420,564</u>
<b>TOTAL ASSETS</b>		<u>18,001,515</u>	<u>17,849,735</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Lease liabilities	12	211,850	260,583
<b>Total non-current liabilities</b>		<u>211,850</u>	<u>260,583</u>
<b>Current liabilities</b>			
Amount due to related parties	9	5,108,785	5,617,665
Trade payables	13	403,674	415,085
Other payables	14	1,736,663	1,305,116
Lease liabilities	12	48,929	48,334
<b>Total current liabilities</b>		<u>7,298,051</u>	<u>7,386,200</u>
<b>TOTAL LIABILITIES</b>		<u>7,509,901</u>	<u>7,646,783</u>
<b>NET ASSETS</b>		<u>10,491,614</u>	<u>10,202,952</u>
<b>FUNDS</b>			
<b>RESTRICTED FUNDS</b>			
Care and share funds	15	(810)	844
Community silver trust funds	16	142,104	133,702
Donation funds	17	588,733	478,368
Food aid programme	18	13,023	23,888
Funding from Tote Board	19	(129,060)	(93,273)
MOH funds	20	574,009	479,637
MSF funds	21	8,090,632	8,148,186
President's challenge	22	(2,970)	(2,970)
Programme funds	23	107,650	107,650
Seniors' mobility and enabling funds	24	150,665	152,221
Village in Eunos Crescent	25	73,842	6,327
		<u>9,607,818</u>	<u>9,434,580</u>
<b>UNRESTRICTED FUNDS</b>			
General funds	26	883,796	768,372
<b>TOTAL FUNDS</b>		<u>10,491,614</u>	<u>10,202,952</u>

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



# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## COMBINED STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 March 2022

	Restricted funds										Unrestricted funds		
	Care and share funds	Community silver trust funds	Donation funds	Food aid programme	Funding from Total Board	MOH funds	MSF funds	President's challenge funds	Programme funds	Seniors' mobility and enabling funds	Village in Eunos Crescent	General funds	Total funds
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Balance at 31 March 2021	6,198	162,560	332,551	54,658	(55,268)	318,516	9,161,704	(2,970)	107,507	155,092	6,497	873,204	11,120,249
Net (deficit)/surplus for the year	(5,354)	(28,858)	145,817	(30,770)	(38,005)	161,121	(1,013,518)	-	143	(2,871)	(170)	(104,832)	(917,297)
<b>Balance at 31 March 2022</b>	<b>844</b>	<b>133,702</b>	<b>478,368</b>	<b>23,888</b>	<b>(93,273)</b>	<b>479,637</b>	<b>8,148,186</b>	<b>(2,970)</b>	<b>107,650</b>	<b>152,221</b>	<b>6,327</b>	<b>768,372</b>	<b>10,202,952</b>
Net (deficit)/surplus for the year	(1,654)	8,402	110,365	(10,865)	(35,787)	94,372	(57,554)	-	-	(1,556)	67,515	115,424	288,662
<b>Balance at 31 March 2023</b>	<b>(810)</b>	<b>142,104</b>	<b>588,733</b>	<b>13,023</b>	<b>(129,060)</b>	<b>574,009</b>	<b>8,090,632</b>	<b>(2,970)</b>	<b>107,650</b>	<b>150,665</b>	<b>73,842</b>	<b>883,796</b>	<b>10,491,614</b>

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

**SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES**

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

**COMBINED STATEMENT OF CASH FLOWS***For the financial year ended 31 March 2023*

	Note	2023 S\$	2022 S\$
<b>Cash flows from operating activities</b>			
Surplus/(Deficit) for the year		288,662	(917,297)
Adjustments for:			
Depreciation of property, plant and equipment	8	127,864	234,085
Loss on disposal of property, plant and equipment		500	404
Finance cost	7	6,011	6,932
		<u>423,037</u>	<u>(675,876)</u>
Changes in working capital:			
Amount due from related parties		508,880	(571,986)
Other receivables		(1,672,552)	890,391
Amount due to related parties		(508,880)	571,986
Trade payables		(11,411)	(21,091)
Other payables		431,547	253,137
<b>Net cash (used in)/generated from operating activities</b>		<u>(829,379)</u>	<u>446,561</u>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		<u>(424,438)</u>	<u>(60,000)</u>
<b>Net cash used in from investing activities</b>		<u>(424,438)</u>	<u>(60,000)</u>
<b>Cash flows from financing activities</b>			
Interest paid		(6,011)	(6,932)
Repayment of principal portion for lease liabilities		<u>(48,347)</u>	<u>(47,382)</u>
<b>Net cash used in financing activities</b>		<u>(54,358)</u>	<u>(54,314)</u>
<b>Net increase in cash and cash equivalents</b>		<b>(1,308,175)</b>	332,247
Cash and cash equivalents at beginning of the year		<u>11,298,859</u>	<u>10,966,612</u>
<b>Cash and cash equivalents at end of the year</b>	11	<u><u>9,990,684</u></u>	<u><u>11,298,859</u></u>

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

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## NOTES TO THE COMBINED FINANCIAL STATEMENTS

*For the financial year ended 31 March 2023*

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

### 1. General information

Sathya Sai Social Service (Singapore) (the “Society”) which was registered under the Societies Act 1966 and it is also a charity registered under the Charities Act 1994 since 25 April 1996. The Combined Group’s registered address and principal place of operating activities is 2 Buangkok Green, Singapore 539749. The Society’s registration number is S96SS0160E. The Society has been accorded an Institution of Public Character (‘IPC’) status for the period from 1 May 2020 to 30 April 2023. The Society’s IPC number is IPC000246. The principal activities of the Society are to provide social services to the destitute, elderly persons and the needy.

The combined financial statements are presented because these entities are governed by the Executive Committee, who are the final authority and has overall responsibilities for policy making and determination of all activities of the entities.

The combined financial statements comprise the combined financial statements of the Society and its two Centres together with the other four Welfare Home which the Society acts as managing agent on behalf of Ministry of Social and Family Development (“MSF”) (collectively the “Combined Group”).

#### Centres

The Society conducts the following programmes in its centres:

(a) *Tembusu Eldercare Centre*

The principal activity of the centre is to provide day care for frail elderly persons.

(b) *Tembusu Seniors Activity Centre*

The principal activity of the centre is to promote general well-being of the elderly residents living in HDB.

#### Welfare Home

The Society also managed the following welfare home on behalf of Ministry of Social and Family Development (MSF):

(a) *Acacia Home*

Acacia Home (the “AH”) provides shelter, care and rehabilitation for male destitute persons. It has a bed capacity of 250. The Society took over the operations of the AH from the MSF in February 2013. The AH previously operated from a converted building until the permanent premise at Admiralty Road was ready and it shifted over in November 2016. Various social and recreational activities conducted for the well-being of its residents are organised by staff volunteer, schools and community agencies.

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

(Registered Under the Societies Act 1966 in the Republic of Singapore)

## NOTES TO THE COMBINED FINANCIAL STATEMENTS

*For the financial year ended 31 March 2023*

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### 1. General information (continued)

#### **Welfare Home** (continued)

##### *(b) Bukit Batok Home for the Aged*

Bukit Batok Home for the Aged (the “BBHA”) provides shelter, care and rehabilitation for male and female destitute persons. It has a bed capacity of 195. The Society took over the operations of the BBHA from the Ministry of Community Development, Youth and Sports in April 1997. The BBHA conducts various social and recreational activities for the well-being of its residents. Such activities are organised by staff, volunteers, schools, community agencies and grassroots organisations.

##### *(c) Tembusu Home at Pelangi Village*

Tembusu Home at Pelangi Village (the “TBH”) provides shelter, care and rehabilitation for both male and female destitute persons. It has a bed capacity of 192. The Ministry of Community Development, Youth and Sports appointed the Society as the managing agent of the TBH since June 2002. The TBH’s programmes include training in social and independent living skills, with emphasis on personal grooming and hygiene, pursuit of religious persuasions, personal enrichment and social development.

##### *(d) Thuja Home at Pelangi Village*

Thuja Home at Pelangi Village (the “TJH”) provides shelter, care and rehabilitation for mentally incapacitated female destitute persons. It has a bed capacity of 250. The Ministry of Community Development, Youth and Sports appointed the Society as the managing agent of the TJH with effect from 1 April 2007. The TJH’s programmes include personal grooming and hygiene, pursuit of religious persuasions, personal enrichment and social development.

MSF has appointed the Society as the managing agent of the above for Welfare Homes for three years commencing from 1 April 2021 to 31 March 2024, with an option to extend another 3 years. The Society has set up a Welfare Home Management Committee to help oversee the operations of the Welfare Home.

### 2. Summary of significant accounting policies

#### 2.1 Basis of preparation

These combined financial statements have been prepared in accordance with Financial Reporting Standards in Singapore (“FRSs”). The combined financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The preparation of combined financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Combined Group’s accounting policies. It also requires the use of certain critical accounting estimates and assumptions. Areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the combined financial statements are disclosed in Note 3 to the combined financial statements.

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

[UEN: S96SS0160E]

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## NOTES TO THE COMBINED FINANCIAL STATEMENTS

*For the financial year ended 31 March 2023*

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### 2. Summary of significant accounting policies (continued)

#### 2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Combined Group has adopted all the new and amended standards which are relevant to the Combined Group and are effective for annual financial periods beginning on or after 1 April 2022. The adoption of these standards did not have any material effect on the financial performance or position of the Combined Group.

#### 2.3 Standards issued but not yet effective

A number of new standards, amendments to standards and interpretations are issued but effective for annual periods beginning after 1 April 2022, and have not been applied in preparing these combined financial statements. The Combined Group does not plan to early adopt these standards.

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
Amendments to FRS 8: Definition of Accounting Estimates	1 January 2023
Amendments to FRS 12: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to FRS 1: Classification of Liabilities as Current or Non-current	1 January 2024
Lease Liability in a Sale and Leaseback (Amendments)	1 January 2024
Amendments to FRS 1: Non-current Liabilities with Covenants	1 January 2024
Amendments to FRS 110 and FRS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

The Executive Committee expect that the adoption of the standards above will have no material impact on the combined financial statements in the year of initial application.

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

[UEN: S96SS0160E]

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## NOTES TO THE COMBINED FINANCIAL STATEMENTS

*For the financial year ended 31 March 2023*

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### 2. Summary of significant accounting policies (continued)

#### 2.4 Functional and presentation currency

The combined financial statements are presented in Singapore Dollar (“S\$”), which is the functional currency of the Combined Group.

Transactions in foreign currencies are measured in the functional currency of the Combined Group and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

#### 2.5 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

Depreciation is calculated on a straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	Years
Audio and visual equipment	3
Computer and equipment	3
Electrical and electronic equipment	3
Equipment	3
Furniture and fittings	3
Kitchen equipment and utensils	3
Leasehold equipment	5
Leasehold property	10
Machinery	3
Medical equipment	3
Motor vehicles	3
Office and communication equipment	3
Other equipment	3
Rehab equipment	3
Renovation	3
Safety and security installation	3

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

[UEN: S96SS0160E]

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(Registered Under the Societies Act 1966 in the Republic of Singapore)

## NOTES TO THE COMBINED FINANCIAL STATEMENTS

*For the financial year ended 31 March 2023*

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### 2. Summary of significant accounting policies (continued)

#### 2.5 Property, plant and equipment (continued)

The residual value, useful lives and depreciation method are reviewed at the end of each reporting period, and adjusted prospectively, if appropriate.

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

#### 2.6 Impairment of non-financial assets

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

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

Impairment losses are recognised in profit or loss.

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

#### 2.7 Financial instruments

##### (a) Financial assets

###### Initial recognition and measurement

Financial assets are recognised when, and only when the Combined Group becomes party to the contractual provisions of the instruments.

At initial recognition, the Combined Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

[UEN: S96SS0160E]

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## NOTES TO THE COMBINED FINANCIAL STATEMENTS

*For the financial year ended 31 March 2023*

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### 2. Summary of significant accounting policies (continued)

#### 2.7 Financial instruments (continued)

##### (a) Financial assets (continued)

###### **Initial recognition and measurement** (continued)

Trade receivables are measured at the amount of consideration to which the Combined Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

###### **Subsequent measurement**

###### *Investments in debt instruments*

Subsequent measurement of debt instruments depends on the Combined Group's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income (FVOCI) and FVPL. The Combined Group only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

###### *Investments in equity instruments*

On initial recognition of an investment in equity instrument that is not held for trading, the Combined Group may irrevocably elect to present subsequent changes in fair value in other comprehensive income which will not be reclassified subsequently to profit or loss. Dividends from such investments are to be recognised in profit or loss when the Combined Group's right to receive payments is established. For investments in equity instruments which the Combined Group has not elected to present subsequent changes in fair value in other comprehensive income, changes in fair value are recognised in profit or loss.

###### **Derecognition**

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in profit or loss.



**NOTES TO THE COMBINED FINANCIAL STATEMENTS**

*For the financial year ended 31 March 2023*

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**2. Summary of significant accounting policies (continued)**

**2.7 Financial instruments (continued)**

**(b) Financial liabilities**

**Initial recognition and measurement**

Financial liabilities are recognised when, and only when, the Combined Group becomes a party to the contractual provisions of the financial instrument. The Combined Group determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

**Subsequent measurement**

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

**Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

**2.8 Impairment of financial assets**

The Combined Group recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Combined Group 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, the Combined Group applies a simplified approach in calculating ECLs. Therefore, the Combined Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Combined Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

[UEN: S96SS0160E]

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(Registered Under the Societies Act 1966 in the Republic of Singapore)

## NOTES TO THE COMBINED FINANCIAL STATEMENTS

*For the financial year ended 31 March 2023*

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### 2. Summary of significant accounting policies (continued)

#### 2.8 Impairment of financial assets (continued)

The Combined Group considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Combined Group may also consider a financial asset to be in default when internal or external information indicates that the Combined Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Combined Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

#### 2.9 Cash and cash equivalents (continued)

Cash and cash equivalents comprise cash at banks and short-term bank deposits and are subject to an insignificant risk of changes in value.

Cash and cash equivalents carried in the statement of financial position are classified and accounted for as loans and receivables under FRS 39. The accounting policy is stated in Note 2.7 to the combined financial statements.

#### 2.10 Provisions

Provisions are recognised when the Combined Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

#### 2.11 Leases

The Combined Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

##### **When the Combined Group is the lessee**

The Combined Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Combined Group recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

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## NOTES TO THE COMBINED FINANCIAL STATEMENTS

*For the financial year ended 31 March 2023*

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### 2. Summary of significant accounting policies (continued)

#### 2.11 Leases (continued)

##### *Right-of-use assets*

The Combined Group recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Combined Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.6.

The Combined Group's right-of-use assets are presented within property, plant and equipment (Note 8).

##### *Lease liabilities*

At the commencement date of the lease, the Combined Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Combined Group and payments of penalties for terminating the lease, if the lease term reflects the Combined Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Combined Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Combined Group's lease liabilities are disclosed in Note 12.

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

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## NOTES TO THE COMBINED FINANCIAL STATEMENTS

*For the financial year ended 31 March 2023*

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### 2. Summary of significant accounting policies (continued)

#### 2.11 Leases (continued)

##### **Short-term leases and leases of low-value assets**

The Combined Group applies the short-term lease recognition exemption to its short-term leases of machinery (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

#### 2.12 Government grants (continued)

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

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

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

#### 2.13 Employee benefits

##### *Defined contribution plans*

The Combined Group makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

##### *Employee leave entitlement*

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

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

[UEN: S96SS0160E]

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## NOTES TO THE COMBINED FINANCIAL STATEMENTS

*For the financial year ended 31 March 2023*

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### 2. Summary of significant accounting policies (continued)

#### 2.14 Revenue

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

##### *Donations*

Donation income is recognised as income upon receipt of such monies.

##### *Government grants*

Government grants are recognised when they have been approved and are accounted for in the profit or loss on accrual basis.

##### *Other income*

Other income is recognised on an accrual basis.

#### 2.14 Income tax

The Society which is a charity registered under the Charities Act 1994 since 25 April 1996. Consequently, the income of the Combined Group is exempt from tax under the provisions of Section 13 of the Income Tax Act 1947.

#### 2.15 Related party relationships and transactions

FRS 24 defines a related party as a person or entity that is related to the reporting entity and it includes:

- (a) A person or a close member of that person's family if that person:
  - (i) Has control or joint control over the reporting entity;
  - (ii) Has significant influence over the reporting entity; or
  - (iii) Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

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## NOTES TO THE COMBINED FINANCIAL STATEMENTS

*For the financial year ended 31 March 2023*

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### 2. Summary of significant accounting policies (continued)

#### 2.15 Related party relationships and transactions (continued)

- (b) An entity is related to a reporting entity if any of the following conditions applies:
- (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member),
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

#### 2.16 Conflict of interest policy

Executive Committee are required to disclose any interest that they may have, whether directly or indirectly, that Combined Group may enter into or in any organisations that the Combined Group has dealings with or is considering dealing with; and any personal interest accruing to him as one of the Combined Group's supplier, user of services or beneficiary. Should there be any potential conflict of interest, the affected Executive Committee may not vote on the issue that was the subject matter of the disclosure. Detailed minutes will be taken on the disclosure as well as the basis for arriving at the final decision in relation to the issue at stake.

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**

*For the financial year ended 31 March 2023*

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**3. Significant accounting judgement and estimates**

The preparation of the Combined Group's combined financial statements requires Executive Committee to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

**3.1 Judgements made in applying accounting policies**

The Executive Committee are of the opinion that there are no significant judgements made in applying accounting policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**3.2 Key sources of estimation of uncertainty**

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Combined Group based its assumptions and estimates on parameters available when the combined financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Combined Group. Such changes are reflected in the assumptions when they occur.

*Impact arising from Covid-19 outbreak*

The Coronavirus Disease ("Covid-19") continues to cause unprecedented disruptions to the global economy due to restrictions in economic activities to contain the spread of Covid-19. There is significant uncertainty on the duration of the Covid-19 pandemic and its long-term impact on Singapore's economy.

*Estimating the incremental borrowing rate*

The Combined Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate to measure lease liabilities. The incremental borrowing rate is the rate of interest that the Combined Group would have to obtain the required funding over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The incremental borrowing rate therefore reflects what the Combined Group 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Combined Group estimates the incremental borrowing rate using observable inputs when available and is required to make certain entity-specific estimates.

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### 3. Significant accounting judgement and estimates (continued)

#### 3.2 Key sources of estimation of uncertainty (continued)

##### *Accounting for government assistance grant*

FRS 20 Accounting for Government Grants and Disclosures of Government Assistance applies when there is a transfer of resources from the government to entities in return for meeting the stipulated conditions related to the operating activities of the entity and there is no service or goods provided back to the government by the entities. Government grants are recognised when there is reasonable assurance that it will comply with the conditions attached to them and the grants will be received. Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

The Jobs Support Scheme (“JSS”) was announced by the Government to provide wage support to employers to help retain local employees (Singapore Citizens and Permanent Residents) during the period of economic uncertainty due to Covid-19 pandemic. In determining the timing of recognition of the JSS grant income, the Management has evaluated and concluded that the period of economic uncertainty commences on 7 April 2020 when the Circuit Breaker measures kicks in. The deferred grant income is disclosed in Note 14.

### 4. Donations

	2023 S\$	2022 S\$
Tax deductible donations	159,705	98,898
Non-tax deductible donations	9,694	64,250
	<u>169,399</u>	<u>163,148</u>

### 5. Programme management expenses

	2023 S\$	2022 S\$
Enrichment programme	104,073	150,095
Food items	1,981,634	2,104,148
Medical supplies and materials	258,836	293,363
Rehabilitation fees	116,237	88,293
Residents’ earning allowance	98,230	111,120
Supplies and materials for residents	12,648	30,052
Supplies and materials for service users	34,673	36,761
Transport	374,673	347,358
	<u>2,981,004</u>	<u>3,161,190</u>



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Included in the expenses expended are the following staff costs:

	2023	2022
	S\$	S\$
Foreign worker levy	903,824	827,372
Medical and dental subsidies	72,371	113,375
Renewal fee of S pass and work permit	15,120	14,475
Skill development levy	16,367	17,200
Staff allowances	768,736	942,922
Staff benefits	10,642	4,715
Staff CPF contributions	892,155	1,312,603
Staff insurance	61,958	36,441
Staff salaries and bonuses	7,109,119	7,854,034
Staff training and development	96,335	44,992
Staff uniforms	11,970	13,818
Staff welfare	58,619	15,988
Unutilised leave	(111,231)	(83,172)
Employee Assistance Payment	98	-
	<u>9,906,083</u>	<u>11,114,763</u>

The staff costs were composed of:

Costs of charitable activities	8,629,303	9,829,882
Governance and other administrative costs	1,276,780	1,284,881
	<u>9,906,083</u>	<u>11,114,763</u>

The remunerations of key management personnel of the Combined Group during the financial year were as follows:

	2023	2022
	S\$	S\$
Salaries and other short-term employee benefits	993,623	1,210,532
CPF contributions	149,877	173,329
	<u>1,143,500</u>	<u>1,383,861</u>

No. of executives of the Combined Group in remuneration bands:

Below S\$100,000	4	8
S\$100,001 – S\$200,000	7	6

**7. Finance costs**

	2023	2022
	S\$	S\$
Interest expenses on lease liabilities (Note 12)	<u>6,011</u>	<u>6,932</u>

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2023	8. Property, plant and equipment										Total S\$		
	Cost	Audio, visual, electrical and electronic equipment	Computer and electronic equipment	Furniture and fittings	Kitchen, medical, laundry and other equipment	Leasehold equipment	Machinery	Motor vehicles	Office and communication equipment	Gym and rehab equipment		Safety and security installation	Leasehold property
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
At beginning of year	118,166	721,538	164,624	56,306	41,289	41,566	209,072	36,685	38,406	1,209,963	162,316	413,892	3,213,823
Additions	23,544	304,271	-	-	209	-	-	-	8,424	88,199	-	-	424,647
Disposal / Written off of assets	(6,451)	(56,717)	(15,352)	(6,579)	-	-	-	(1,517)	-	(4,573)	(1,799)	-	(92,988)
At end of year	135,259	969,092	149,272	49,727	41,498	41,566	209,072	35,168	46,830	1,293,589	160,517	413,892	3,545,482
Accumulated depreciation													
At beginning of year	116,547	647,962	161,861	53,588	18,081	40,964	208,853	35,859	38,257	1,180,356	158,613	123,711	2,784,652
Depreciation charge	1,490	33,496	2,181	2,429	10,455	602	219	826	149	31,077	3,703	41,237	127,864
Disposal / Written off of assets	(6,322)	(56,637)	(15,350)	(6,290)	-	-	-	(1,517)	-	(4,573)	(1,799)	-	(92,488)
At end of year	111,715	624,821	148,692	49,727	28,536	41,566	209,072	35,168	38,406	1,206,860	160,517	164,948	2,820,028
Net book value													
At end of year	23,544	344,271	580	-	12,962	-	-	-	8,424	86,729	-	248,944	725,454

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#### 8. Property, plant and equipment (continued)

2022	Audio, visual, electrical and electronic equipment	Computer and equipment	Furniture and fittings	Kitchen, medical, laundry and other equipment	Leasehold equipment	Machinery	Motor vehicles	Office and communication equipment	Gym and rehab equipment	Renovation	Safety and security installation	Leasehold property	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Cost													
At beginning of year	119,300	666,404	173,466	59,426	36,475	41,976	209,072	36,685	38,406	1,211,236	163,814	413,892	3,170,152
Additions	-	60,000	-	-	14,534	-	-	-	-	-	-	-	74,534
Disposal / Written off of assets	(1,134)	(4,866)	(8,842)	(3,120)	-	(410)	-	-	-	(1,273)	(1,498)	-	(21,143)
Expiry of lease	-	-	-	-	(9,720)	-	-	-	-	-	-	-	(9,720)
At end of year	118,166	721,538	164,624	56,306	41,289	41,566	209,072	36,685	38,406	1,209,963	162,316	413,892	3,213,823
Accumulated depreciation													
At beginning of year	112,612	617,263	161,951	50,011	17,501	37,523	208,478	33,427	35,215	1,083,716	140,855	82,474	2,581,026
Depreciation charge	5,069	35,311	8,752	6,697	10,300	3,851	375	2,432	3,042	97,913	19,106	41,237	234,085
Disposal / Written off of assets	(1,134)	(4,612)	(8,842)	(3,120)	-	(410)	-	-	-	(1,273)	(1,348)	-	(20,739)
Expiry of lease	-	-	-	-	(9,720)	-	-	-	-	-	-	-	(9,720)
At end of year	116,547	647,962	161,861	53,588	18,081	40,964	208,853	35,859	38,257	1,180,356	158,613	123,711	2,784,652
Net book value													
At end of year	1,619	73,576	2,763	2,718	23,208	602	219	826	149	29,607	3,703	290,181	429,171

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**NOTES TO THE COMBINED FINANCIAL STATEMENTS***For the financial year ended 31 March 2023***9. Amount due from/(to) related parties**

	2023 S\$	2022 S\$
Amount due from related parties	<u>5,108,785</u>	<u>5,617,665</u>
Amount due to related parties	<u>5,108,785</u>	<u>5,617,665</u>

The amount due from/(to) related parties are unsecured, interest free and repayable on demand.

Amount due from/(to) related parties are denominated in Singapore Dollars.

**10. Other receivables**

	2023 S\$	2022 S\$
Other receivables	809,964	380,714
Deposits	104,602	95,122
Grant Receivable	1,218,072	-
Prepayments	<u>43,954</u>	<u>28,204</u>
	<u>2,176,592</u>	<u>504,040</u>

The grant receivable as at 31 March 2021 relates to the JSS and is computed based on 10% of gross monthly wages for January to March 2021, subject to a monthly wage cap of S\$4,600 per employee.

At the date of financial year ended, the carrying amounts of other receivables approximated their fair values.

Other receivables are denominated in Singapore Dollar.

**11. Cash and cash equivalents**

	2023 S\$	2022 S\$
Cash on hand	6,594	6,370
Cash at bank	9,946,090	11,254,489
Fixed deposits	<u>38,000</u>	<u>38,000</u>
	<u>9,990,684</u>	<u>11,298,859</u>

At the date of financial year ended, the carrying amounts of cash and cash equivalents approximated their fair values.

Cash and cash equivalents are denominated in Singapore Dollar.

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**NOTES TO THE COMBINED FINANCIAL STATEMENTS***For the financial year ended 31 March 2023***12. Lease liabilities***The Combined Group as a lessee*

The Combined Group has lease contracts for copiers and properties. The Combined Group's obligations under these leases are secured by the lessor's title to the leased assets. The Combined Group is restricted from assigning and subleasing the leased assets. The Combined Group's right-of-use assets are presented within property, plant and equipment (Note 8) with the carrying amount of S\$261,906 (2021: S\$313,389).

*(a) Carrying amount of right-of-use asset classified within property, plant and equipment*

	<b>Leasehold equipment S\$</b>	<b>Leasehold property S\$</b>	<b>Total S\$</b>
At 31 March 2021	18,974	331,418	350,392
Addition	14,534	-	14,534
Depreciation	(10,300)	(41,237)	(51,537)
At 31 March 2022	<b>23,208</b>	<b>290,181</b>	<b>313,389</b>
Addition	209	-	209
Depreciation	(10,455)	(41,237)	(51,692)
At 31 March 2023	<b>12,962</b>	<b>248,944</b>	<b>261,906</b>

*(b) Lease liabilities*

The carrying amounts of lease liabilities and the movements during the year are disclosed as follows:

	<b>2023 S\$</b>	<b>2022 S\$</b>
Current	<b>48,929</b>	48,334
Non-current	<b>211,850</b>	260,583
	<b>260,779</b>	308,917

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A reconciliation of liabilities arising from financing activities is as follows:

	1 April 2022 S\$	Cash flows S\$	Acquisition S\$	<u>Non cash changes</u> Accretion of interests S\$	Transfers S\$	31 March 2023 S\$
Current	48,334	(54,358)	135	6,011	48,806	48,928
Non-current	260,583	-	74	-	(48,806)	211,851
	<u>308,917</u>	<u>(54,358)</u>	<u>209</u>	<u>6,011</u>	<u>-</u>	<u>260,779</u>

	1 April 2021 S\$	Cash flows S\$	Acquisition S\$	<u>Non cash changes</u> Accretion of interests S\$	Transfers S\$	31 March 2022 S\$
Current	43,013	(54,314)	-	6,932	52,703	48,334
Non-current	298,752	-	14,534	-	(52,703)	260,583
	<u>341,765</u>	<u>(54,314)</u>	<u>14,534</u>	<u>6,932</u>	<u>-</u>	<u>308,917</u>

*(c) Amount recognised in profit or loss*

	2023 S\$	2022 S\$
Amortisation of right-of-use assets	51,692	51,537
Interest expense on lease liabilities	6,011	6,932
Expenses relating to short term leases	31,199	21,589
Expenses relating to low value asset	1,826	2,029
Total amount recognised in profit or loss	<u>90,728</u>	<u>82,087</u>

*(d) Total cash flow*

The Combined Group had total cash outflows for leases of S\$54,358.

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**NOTES TO THE COMBINED FINANCIAL STATEMENTS***For the financial year ended 31 March 2023***13. Trade payables**

	2023	2022
	S\$	S\$
Amount due to third parties	<u>403,674</u>	<u>415,085</u>

At the date of financial year ended, the carrying amounts of trade payables approximated their fair values.

Trade payables are denominated in Singapore Dollar.

**14. Other payables**

	2023	2022
	S\$	S\$
Accruals	1,119,995	754,392
Other payables	378,139	185,944
Provision of unutilised leaves	213,840	325,073
Provision for restoration cost	19,265	19,265
Deferred grant income	5,424	20,442
	<u>1,736,663</u>	<u>1,305,116</u>

Deferred grants consist of:

	2023	2022
	S\$	S\$
Deferred grant for Job Support Scheme	5,424	5,424
Deferred grant for purchase of assets	-	15,018
	<u>5,424</u>	<u>20,442</u>

The movement in deferred grants for purchase of property, plant and equipment is as follow:

	2023	2022
	S\$	S\$
Balance at beginning of year	15,018	45,055
Less: Amortisation for the year	<u>(15,018)</u>	<u>(30,037)</u>
Balance at end of year	<u>-</u>	<u>15,018</u>

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### 14. Other payables (continued)

Deferred grants relate to the purchase of property, plant and equipment from the funds received and this is subject to the terms and conditions as prescribed in the respective funding agreements. Deferred grants are recognised in the manner prescribed in Note 2.12.

At the date of financial year ended, the carrying amount of other payables (other than deferred grants) approximates to fair value.

Other payables are denominated in Singapore Dollars.

### 15. Care and share funds

Care and share is a national fund-raising and volunteerism movement led by Community Chest for the social service sector, in celebration of SG50. It aims to bring our nation together to show care and concern for the needy and recognise the contributions made by voluntary welfare organisations (VWOs). Eligible donations raised by Community Chest and participating VWOs from 1 December 2013 till 31 March 2016 were matched dollar-for-dollar by the government. The matched amount will go towards building the capabilities and capacities of the social service sector and supporting social services to meet rising needs.

### 16. Community silver trust funds

This fund is established for a matching grant of one dollar provided by the government for every donation dollar raised by the eligible organisation and to encourage more donations and provide additional resources for the service providers in the intermediate and long-term care.

### 17. Donation funds

The donations are to be used to benefit the residents, directly or indirectly, such as upgrading of the Combined Group's facility, in accordance with the donor's instruction.

### 18. Food aid programme

The Charities unit had directed that the unused "funds from the overseas project are to be used on the Society's local programme(s) with similar purpose as that of the overseas projects". The Society's Executive Committee at its 10<sup>th</sup> (2011-2013) meeting held on 21 July 2013, decided to ring-fence the fund to be used for the food aid programme (as the programme offered food parcels to needy individuals and families).

### 19. Funding from Tote Board

The funds were set up to provide the funding to the programme. It's restricted to the Tote Board funded Programme.

### 20. MOH funds

The funds were set up to provide the recurrent funding to the programme. It is restricted to MOH funded Programme.



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### 21. MSF funds

The fund was set up to provide the recurrent funding to the programme. It is restricted to MSF funded Programme.

### 22. President's challenge

Initiated by former President S R Nathan in 2000 and continued by President Tony Tan in 2012, the President's Challenge is an annual series of events to create greater awareness of the needs of the social service voluntary sector, and to mobilise the community to help the disadvantaged and less fortunate in our midst. The Society was selected by the National Council of Social Service as one of the beneficiaries for President's Challenge 2012 and was allocated a sum of S\$200,000 by the President's Office.

### 23. Programme funds

The Programme Funds consists of funds for specific programmes that receive grants from different agencies such as South East Community Development Council Collaborative Partnership Grant and SUSS-NYP Work Learn Programme. The objective of such programmes is to partner with other community stakeholders to strengthen the social service communities as well as identifying and bridging service gaps through projects for the service users.

### 24. Seniors' mobility and enabling funds

The Seniors' Mobility and Enabling Fund (SMF) provides holistic support for seniors to age in place within the community. It provides subsidies for Singaporean seniors who require mobility and assistive devices for daily independent living and to remain ambulant in the community, receiving government funded Centre care and care within the community, needing Centre healthcare item for their care, and attending MOH-funded eldercare, dialysis or day hospice services which require specialised transport.

### 25. Village in Eunos Crescent

The Village in Eunos Crescent pilot programme aims to create a well-supported network of linkages for better health and social integration for seniors in Eunos Crescent. It is supported by the Tote Board Community Healthcare Fund, which is designed as a seed fund for social service agencies or non-profit organisations to pilot innovative programmes for the Community Care sector. It aims to help empower people to stay healthy and engaged, delay or reverse disease and frailty, and to support those who are unwell to live a good life.

### 26. General funds

The general funds are for the purpose of meeting operating expenses incurred by the Combined Group.

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### 27. Categories of financial assets and liabilities

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	2023	2022
	S\$	S\$
<i>Financial assets measured at amortised cost:</i>		
Amount due from related parties	5,108,785	5,617,665
Other receivables	2,132,638	475,836
Cash and cash equivalents	9,990,684	11,298,859
	<u>17,232,107</u>	<u>17,392,360</u>
<i>Financial liabilities measured at amortised cost:</i>		
Amount due to related parties	5,108,785	5,617,665
Trade and other payables	2,115,648	1,680,494
Lease liabilities	260,779	308,917
	<u>7,485,212</u>	<u>7,607,076</u>

A description of the accounting policies for each category of financial instruments is disclosed in Note 2.7 (Financial instruments). A description of the Combined Group's financial risk management objectives and policies for financial instruments is given in Note 29.

### 28. Significant related party transactions

During the financial year, none of Executive Committee members received any remuneration from the Combined Group.

The Combined Group is governed by the Executive Committee, which is the final authority and has overall responsibility for policy making and determination of all activities.

The Combined Group has in place a conflict-of-interest policy. All members of Executive Committee are required to declare their interest after they have been elected to office at the annual general meeting.

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### **29. Financial risk management**

The Combined Group's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk and liquidity risk.

The Executive Committee review and agree policies and procedures for the executive of these risks, which are executed by the executive team. It is, and has been throughout the current and previous financial year, the Combined Group's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Combined Group's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Combined Group's exposure to these financial risks or the manner in which it manages and measures the risks.

#### **(a) Credit risk**

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Combined Group. The Combined Group's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including investment securities and cash), the Combined Group minimises credit risk by dealing exclusively with high credit rating counterparties.

The Combined Group has adopted a policy of only dealing with creditworthy counterparties. The Combined Group performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Combined Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Combined Group has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received, which could include default of contractual payments due for more than 60 days, default of interest due for more than 30 days or there is significant difficulty of the counterparty.

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### 29. Financial risk management (continued)

#### (a) Credit risk (continued)

To minimise credit risk, the Combined Group has developed and maintained the Combined Group's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by publicly available financial information and the Combined Group's own trading records to rate its major customers and other debtors. The Combined Group considers available reasonable and supportive forward-looking information which includes the following indicators:

- Internal credit rating;
- External credit rating;
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations;
- Actual or expected significant changes in the operating results of the debtor;
- Significant increases in credit risk on other financial instruments of the same debtor; and
- Significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the group and changes in the operating results of the debtor.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making contractual payment.

The Combined Group determined that its financial assets are credit-impaired when:

- There is significant difficulty of the debtor;
- A breach of contract, such as a default or past due event;
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation; or
- There is a disappearance of an active market for that financial asset because of financial difficulty.

The Combined Group categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 120 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

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**NOTES TO THE COMBINED FINANCIAL STATEMENTS***For the financial year ended 31 March 2023***29. Financial risk management (continued)****(a) Credit risk (continued)**

The Combined Group's current credit risk grading framework comprises the following categories:

Category	Definition of category	Basis for recognising ECL
I	Counterparty has a low risk of default and does not have any past-due amounts.	12-month ECL
II	Amount is >30 days past due or there has been a significant increase in credit risk since initial recognition.	Lifetime ECL – not credit-impaired
III	Amount is >60 days past due or there is evidence indicating the asset is credit-impaired (in default).	Lifetime ECL – credit-impaired
IV	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.	Amount is written off

The table below details the credit quality of the Combined Group's financial assets, as well as maximum exposure to credit risk by credit risk rating categories:

	Note	Category	12-month or lifetime ECL	Gross carrying amount S\$	Loss allowance S\$	Net carrying amount S\$
<u>31 March 2023</u>						
Other receivables	9	I	12-month ECL	914,566	—	914,566
					—	
<u>31 March 2022</u>						
Other receivables	9	I	12-month ECL	475,836	—	475,836
					—	

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

[UEN: S96SS0160E]

[IPC No: IPC000246]

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## NOTES TO THE COMBINED FINANCIAL STATEMENTS

*For the financial year ended 31 March 2023*

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### 29. Financial risk management (continued)

#### (a) Credit risk (continued)

##### Trade receivables

For trade receivables, the Combined Group has applied the simplified approach in FRSS 109 to measure the loss allowance at lifetime ECL. The Combined Group determines the ECL by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of trade receivables is presented based on their past due status in terms of the provision matrix.

##### *Exposure to credit risk*

The Combined Group has no significant concentration of credit risk of trade receivables. The Combined Group has credit policies and procedures in place to minimise and mitigate its credit risk exposure.

##### *Financial assets that are neither past due nor impaired*

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment record with the Combined Group. Bank balances are placed with or entered into with reputable financial institutions with high credit ratings and no history of default.

##### *Financial assets that are past due but not impaired*

The Combined Group has trade receivables that are past due at the end of the reporting period for which the Combined Group has not provided as there has not been a significant change in credit quality and the amounts are still considered recoverable.

##### Other receivables

The Combined Group assessed the latest performance and financial position of the counterparties, adjusted for the future outlook of the industry in which the counterparties operate in, and concluded that there has been no significant increase in the credit risk since the initial recognition of the financial assets. Accordingly, the Combined Group measured the impairment loss allowance using 12-month ECL and determined that the ECL is insignificant.

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### 29. Financial risk management (continued)

#### (b) Liquidity risk (continued)

Liquidity risk refers to the risk that the Combined Group will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Combined Group's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Combined Group's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities. The Combined Group finances its working capital requirements through a combination of funds generated from operations and bank borrowings. The Executive Committee are satisfied that funds are available to finance the operations of the Combined Group.

#### Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Combined Group's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations.

	Carrying amount S\$	Contractual cash flows S\$	One year or less S\$	Two to five years S\$	More than five years S\$
<b>As at 31 March 2023</b>					
<i>Financial assets</i>					
Amount due from related parties	5,108,785	5,108,785	5,108,785	-	-
Other receivables	2,132,638	2,132,638	2,132,638	-	-
Cash and cash equivalents	9,990,684	9,990,684	9,990,684	-	-
	<u>17,232,107</u>	<u>17,232,107</u>	<u>17,232,107</u>	-	-
<i>Financial liabilities</i>					
Amount due to related parties	(5,108,785)	(5,108,785)	(5,108,785)	-	-
Trade and other payables	(2,115,648)	(2,115,648)	(2,115,648)	-	-
Lease liabilities	(260,779)	(277,140)	(53,817)	(199,941)	(23,382)
	<u>(7,485,212)</u>	<u>(7,501,573)</u>	<u>(7,278,250)</u>	<u>(199,941)</u>	<u>(23,382)</u>
Total net undiscounted financial assets/(liabilities)	<u>9,746,895</u>	<u>9,730,534</u>	<u>9,953,857</u>	<u>(199,941)</u>	<u>(23,382)</u>

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**NOTES TO THE COMBINED FINANCIAL STATEMENTS***For the financial year ended 31 March 2023***29. Financial risk management (continued)****(b) Liquidity risk (continued)**Analysis of financial instruments by remaining contractual maturities (continued)

	Carrying amount S\$	Contractual cash flows S\$	One year or less S\$	Two to five years S\$	More than five years S\$
As at 31 March 2022					
<i>Financial assets</i>					
Amount due from related parties	5,617,665	5,617,665	5,617,665		
Other receivables	475,836	475,836	475,836	-	-
Cash and cash equivalents	11,298,859	11,298,859	11,298,859	-	-
	<u>17,392,360</u>	<u>17,392,360</u>	<u>17,392,360</u>	<u>-</u>	<u>-</u>
<i>Financial liabilities</i>					
Amount due to related parties	(5,617,665)	(5,617,665)	(5,617,665)	-	-
Trade and other payables	(1,680,494)	(1,680,494)	(1,680,494)	-	-
Lease liabilities	(308,917)	(331,326)	(54,332)	(230,231)	(46,763)
	<u>(7,607,076)</u>	<u>(7,629,485)</u>	<u>(7,352,491)</u>	<u>(230,231)</u>	<u>(46,763)</u>
Total net undiscounted financial assets/(liabilities)	<u>9,785,284</u>	<u>9,762,875</u>	<u>10,039,869</u>	<u>(230,231)</u>	<u>(46,763)</u>



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*For the financial year ended 31 March 2023*

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### **30. Fair values of assets and liabilities**

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction.

The following methods and assumptions are used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value.

#### Cash and cash equivalents, other receivables and other payables

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

#### Trade receivables and trade payables

The carrying amounts of these receivables and payables approximate their fair values as they are subject to normal trade credit terms.

#### Lease liabilities

The carrying amounts of lease liabilities approximate their fair values as they are subject to interest rates close to market rate of interests for similar arrangements with financial institutions.

### **31. Fund management policy**

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

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For the financial year ended 31 March 2023

### 32. Reserve position and policy

The Combined Group's reserve position (excluding non-current assets) for financial year ended 31 March 2022 is as follows:

	2023 S\$	2022 S\$	Increase/ (Decrease)
<b>A Unrestricted funds</b>			
General funds	883,796	768,372	15%
<b>B Restricted funds</b>			
Care and share funds	(810)	844	-196%
Community silver trust funds	142,104	133,702	6%
Donations funds	588,733	478,368	23%
Food aid programme	13,023	23,888	-45%
Funding from Tote Board	(129,060)	(93,273)	38%
MOH Funds	574,009	479,637	20%
MSF funds	8,090,632	8,148,186	-1%
President's challenge	-2,970	(2,970)	0%
Programme funds	107,650	107,650	0%
Seniors' mobility and enabling funds	150,665	152,221	-1%
Village in Eunos Crescent	73,842	6,327	1067%
<b>C Total funds</b>	<b>10,491,614</b>	<b>10,202,952</b>	<b>3%</b>
<b>D Total annual operating expenditure</b>	<b>16,157,928</b>	<b>17,411,397</b>	<b>-7%</b>
<b>E Ratio of funds to annual operating expenditure (C/D)</b>	<b>0.65</b>	<b>0.59</b>	<b>11%</b>

Reference:

- C. Total funds include unrestricted, restricted/designated and endowment Funds.
- D. Total annual operating expenditure includes expenses related to cost of charitable activities and governance and other administrative costs.

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED PARTIES

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## NOTES TO THE COMBINED FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

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### 33. Prior financial year adjustment

Retrospective restatements have been made to correct the amounts in prior year's financial statements to reflect correct balance of government subvention and BIP expenses. As a result, certain line items have been amended in the statement of comprehensive income and related notes to financial statement.

The effects to the restatements on the Home's reported amounts are as follow:

	As previous stated S\$	Prior financial year adjustment S\$	As restated S\$
31 March 2022			
<u>Statement of comprehensive income</u>			
Government subvention	(15,009,985)	4,652	(15,005,333)
Other income - government	(617,344)	5,493	(611,851)
Printing and stationery	33,265	11	33,276
BIP expenses	33,719	8,153	41,872
Rental of equipment	22,198	(18,309)	3,889

### 34. Authorisation of combined financial statements

These combined financial statements for the financial year ended 31 March 2023 were authorised for issue in accordance with a resolution of Executive Committee on **18 SEP 2023**

**SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES**

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**DETAILED STATEMENTS OF COMPREHENSIVE INCOME***For the financial year ended 31 March 2023*

	2023	2022
	S\$	S\$
<b>INCOME</b>		
Donation	169,399	163,148
Financial assistance scheme	3,734	(2,751)
Funding from Tote Board	-	7,803
Government grant	102,123	30,037
Government subvention	14,987,542	15,005,333
SPICE fees	182,059	172,959
Other income	1,001,733	1,107,426
<b>Total income</b>	<u>16,446,590</u>	<u>16,483,955</u>
<b>LESS: EXPENDITURE</b>		
Cost of charitable activities (Schedule A)	(11,618,239)	(13,002,260)
Governance and other administrative costs (Schedule B)	(4,539,689)	(4,398,992)
<b>Total expenditure</b>	<u>(16,157,928)</u>	<u>(17,401,252)</u>
<b>Surplus/(Deficit) for the year</b>	288,662	(917,297)
Other comprehensive income, net of tax	-	-
<b>Total comprehensive surplus/(deficit) for the year</b>	<u>288,662</u>	<u>(917,297)</u>

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*The above statement does not form part of the audited financial statement*

# SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES

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## SCHEDULE A

### COSTS OF CHARITABLE ACTIVITIES

*For the financial year ended 31 March 2023*

	2023	2022
	S\$	S\$
<b>COST OF CHARITABLE ACTIVITIES</b>		
Health screening expenses	6,662	9,807
Kitchen utilities and equipment	1,270	1,381
Programme management expenses	2,981,004	3,161,190
Staff costs	8,629,303	9,829,882
	<u>11,618,239</u>	<u>13,002,260</u>

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*The above statement does not form part of the audited financial statement*

**SATHYA SAI SOCIAL SERVICE (SINGAPORE) AND ITS RELATED ENTITIES**

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**SCHEDULE B****GOVERNANCE AND OTHER ADMINISTRATIVE COSTS***For the financial year ended 31 March 2023*

	2023	2022
	S\$	S\$
<b>GOVERNANCE AND OTHER ADMINISTRATIVE COSTS</b>		
Accounting fees	149,295	151,405
Advertisement	11,330	9,098
Bank charges	1,229	1,042
BIP Expenses	66,901	41,872
Depreciation of property, plant and equipment	127,864	234,085
Employment agency services	-	11,582
Food and refreshment	464	-
General expenses	6,091	5,285
Insurance	9,986	10,093
Loss on disposal of property, plant and equipment	500	404
Purchase of low value assets being expensed	62,044	142,938
Maintenance of building	79,326	95,773
Maintenance of equipment	32,383	30,274
Maintenance of vehicle	60,296	37,338
Maintenance Building & Project Pest Control	8	-
Management fee	575,512	415,752
Medical supplies and materials	161	800
Meeting refreshments	1,658	110
NCSS membership renewal	139	139
Online Donation Portal	1,395	-
Printing and stationery	42,222	33,276
Professional fees	854,846	786,326
Rental of equipment	3,039	3,889
Rental of premises	1,826	1,420
Service charges for premises	6,276	6,300
Staff costs	1,276,780	1,284,881
Supplies and materials	48,526	66,713
Telecommunications	31,141	26,522
Transportation	28,508	24,674
Utilities	1,045,170	969,459
Volunteer management	7,128	130
Volunteer orientation and training	1,634	480
Finance cost	6,011	6,932
	<u>4,539,689</u>	<u>4,398,992</u>

*The above statement does not form part of the audited financial statement*