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CANOSSAVILLE CHILDREN AND COMMUNITY SERVICES

[UEN. S87CC0462K]
[Registered under the Charities Act 1994 in the Republic of Singapore]

AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2022

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STATEMENT BY THE MANAGEMENT COMMITTEE

In the opinion of the Management Committee, the financial statements are drawn up so as to present fairly, in all material respects, the state of affairs of **Canossaville Children and Community Services** (the "Charity") as at 31 December 2022, and the results, changes in funds and cash flows of the Charity for the financial year then ended.

At the date of this statement, there are reasonable grounds to believe that the Charity will be able to pay its debts as and when they fall due.

The Management Committee, comprising the following, authorised the issue of these financial statements on15 February 2024.

Chairperson	Charles Fan Yue Soon	(Appointed on 1 January 2023)
Vice Chairman	Peggy Sarah Yee May Kuen	
Secretary	Lim Luck Siew	
Treasurer	Chen Yew Nah	(Appointed on 1 January 2023)
Assistant Treasurer	Au Chin Goa	(Appointed on 1 January 2023)
Committee Member	Dr Grace Elizabeth Lee Shu Ying	
Committee Member	Sr Elizabeth Tham	
Committee Member	Dr Lian Wee Bin	

For and on behalf of the Management Committee,

DocuSigned by:
Charles Fan
6FBC75D79104453...
Charles Fan Yue Soon
Chairperson

DocuSigned by:
Chen
A3101508CD7D4E7...
Chen Yew Nah
Treasurer

Singapore, 15 February 2024.

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Independent auditor's report to the members of:

CANOSSAVILLE CHILDREN AND COMMUNITY SERVICES
[UEN. S87CC0462K]
[Registered under the Charities Act 1994 in the Republic of Singapore]

Report on the Audit of the Financial Statements

Opinion

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

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard in Singapore ("CAS"), so as to present fairly, in all material respect, the state of affairs of the Charity as at 31 December 2022 and the results, changes in funds and cash flows of the Charity 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Charity in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Statement by the Management Committee (set out on page 2), but does not include the financial statements and our auditor's report thereon.

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

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

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(CONT'D)

Independent auditor's report to the members of:

CANOSSAVILLE CHILDREN AND COMMUNITY SERVICES
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Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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Independent auditor's report to the members of:

CANOSSAVILLE CHILDREN AND COMMUNITY SERVICES
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Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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

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

(a) the Charity has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and

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

DocuSigned by:
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Suhaimi Salleh & Associates
Public Accountants and
Chartered Accountants

Singapore, 15 February 2024.

Partner-in-charge: Soo Hon Weng
PAB No.: 01089

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

		2022					2021 (Restated)				
		Unrestricted funds			Total Restricted funds (Note 9.2)	Total funds	Unrestricted funds			Total Restricted funds (Note 9.2)	Total funds
	Note	Accumulated general fund	Designated fund (Note 9.1.2)	Total Unrestricted funds			Accumulated general fund	Designated fund (Note 9.1.2)	Total Unrestricted funds		
		S$	S$	S$	S$	S$	S$	S$	S$	S$	S$
INCOME											
Income from generating funds											
Voluntary income											
- Donations – Tax exempt	13	1,028,086	579,647	1,607,733	0	1,607,733	1,102,821	385,549	1,488,370	0	1,488,370
- Donations – Non tax exempt		112,175	140,918	253,093	0	253,093	178,512	17,276	195,788	1,000	196,788
- Donations in kind		3,750	0	3,750	0	3,750	6,510	0	6,510	0	6,510
- Grants and fundings	15	294,778	1,180,311	1,475,089	1,819,710	3,294,799	839,954	1,387,258	2,227,212	411,816	2,639,028
		1,438,789	1,900,876	3,339,665	1,819,710	5,159,375	2,127,797	1,790,083	3,917,880	412,816	4,330,696
Income from charitable activities											
Agency fees		74,880	0	74,880	0	74,880	72,000	0	72,000	0	72,000
Deployment fees		90,954	0	90,954	0	90,954	0	0	0	0	0
Preschool fees		0	954,468	954,468	0	954,468	0	848,500	848,500	0	848,500
Student care fees		0	638,288	638,288	0	638,288	0	568,135	568,135	0	568,135
Registration fee revenue		0	8,363	8,363	0	8,363	0	11,910	11,910	0	11,910
Insurance fee revenue		0	631	631	0	631	0	523	523	0	523
School bus		0	11,241	11,241	0	11,241	0	19,173	19,173	0	19,173
Children activities		0	6,828	6,828	0	6,828	0	3,867	3,867	(96)	3,771
Discount given		0	(16,177)	(16,177)	0	(16,177)	0	(8,042)	(8,042)	0	(8,042)
Child development unit fee revenue		0	43,535	43,535	0	43,535	0	12,286	12,286	0	12,286
Product revenue		0	10,473	10,473	0	10,473	0	9,891	9,891	0	9,891
		165,834	1,657,650	1,823,484	0	1,823,484	72,000	1,466,243	1,538,243	(96)	1,538,147
Investment income											
Fixed deposits interest		22,963	0	22,963	0	22,963	20,471	0	20,471	0	20,471
Other income											
Wage credit scheme		267,205	0	267,205	0	267,205	217,810	0	217,810	0	217,810
Jobs support scheme		0	0	0	0	0	50,615	0	50,615	0	50,615
Interest income		124	0	124	0	124	175	0	175	0	175
Sundry income		4,578	1,625	6,203	0	6,203	2,168	10,126	12,294	530	12,824
Cost allocation		212,471	3,835	216,306	0	216,306	0	0	0	0	0
		484,378	5,460	489,838	0	489,838	270,768	10,126	280,894	530	281,424
Total income		2,111,964	3,563,986	5,675,950	1,819,710	7,495,660	2,491,036	3,266,452	5,757,488	413,250	6,170,738

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONT'D)

		2022					2021 (Restated)				
		Unrestricted funds			Total Restricted funds (Note 9.2)		Unrestricted funds			Total Restricted funds (Note 9.2)	
	Note	Accumulated general fund	Designated fund (Note 9.1.2)	Total Unrestricted funds		Total funds	Accumulated general fund	Designated fund (Note 9.1.2)	Total Unrestricted funds		Total funds
		S$	S$	S$	S$	S$	S$	S$			S$
EXPENDITURE											
Cost of generating funds											
Fund-raising sales		4,320	0	4,320	0	4,320	0	0	0	0	0
Fund-raising project expenses		18,986	0	18,986	0	18,986	1,688	0	1,688	0	1,688
		23,306	0	23,306	0	23,306	1,688	0	1,688	0	1,688
Cost of charitable activities											
Catering and refreshment		4,856	20,051	24,907	41,625	66,532	4,662	15,812	20,474	24,062	44,536
Subsidy expense		0	30,867	30,867	23,696	54,563	0	42,197	42,197	31,074	73,271
Consultancy fee		0	0	0	0	0	1,800	0	1,800	73,958	75,758
Contractor charges		0	112,199	112,199	213,876	326,075	87,880	209,479	297,359	317,778	615,137
Contributions for premises and facilities		384,000	0	384,000	0	384,000	384,000	0	384,000	0	384,000
Programme supplies		0	43,362	43,362	2,992	46,354	0	20,564	20,564	14,769	35,333
Preschool readers		0	7,016	7,016	0	7,016	0	3,849	3,849	0	3,849
Staff costs	10	0	2,119,605	2,119,605	893,307	3,012,912	0	1,981,989	1,981,989	728,968	2,710,957
Transportation and entrance tickets		0	13,857	13,857	49,220	63,077	0	19,173	19,173	54,187	73,360
		388,856	2,346,957	2,735,813	1,224,716	3,960,529	478,342	2,293,063	2,771,405	1,244,796	4,016,201

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONT'D)

		2022					2021 (Restated)				
		Unrestricted funds			Total Restricted Funds (Note 9.2)	Total funds	Unrestricted funds			Total Restricted Funds (Note 9.2)	Total funds
		Accumulated general fund	Designated fund (Note 9.1.2)	Total Unrestricted funds			Accumulated general fund	Designated fund (Note 9.1.2)	Total Unrestricted funds		
EXPENDITURE (CONT'D)	Note	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$
Governance and administrative costs											
Audit fees		8,000	2,400	10,400	0	10,400	9,200	3,100	12,300	0	12,300
Bank charges		1,226	0	1,226	0	1,226	1,131	0	1,131	0	1,131
Consultancy fees		0	0	0	0	0	0	0	0	59,790	59,790
Contractor charges		4,400	17,975	22,375	0	22,375	7,200	16,725	23,925	0	23,925
Depreciation of plant and equipment	7	130,558	27,388	157,946	1,154,501	1,312,447	148,283	22,965	171,248	1,200,702	1,371,950
Donation expenses		86,558	8,000	94,558	0	94,558	0	0	0	0	0
Event expenses		94,297	0	94,297	150	94,447	64,201	503	64,704	0	64,704
General insurance		105	0	105	0	105	110	0	110	0	110
Gifts		6,377	40	6,417	0	6,417	2,218	6	2,224	0	2,224
Learning journey expenses		1,486	7,195	8,681	2,030	10,711	0	0	0	0	0
License and subscription		21,499	38,735	60,234	1,460	61,694	13,115	11,097	24,212	1,393	25,605
Marketing and advertising		4,603	572	5,175	134	5,309	31,418	530	31,948	0	31,948
Minor assets		2,141	13,874	16,015	18,920	34,935	6,908	14,562	21,470	591	22,061
Postage and stamp duties		756	10	766	0	766	555	5	560	0	560
Printing and stationery		3,225	4,775	8,000	1,716	9,716	1,872	2,951	4,823	2,515	7,338
Professional fees		41,619	0	41,619	0	41,619	63,600	0	63,600	0	63,600
Rental		1,224	1,452	2,676	612	3,288	1,224	1,812	3,036	612	3,648
Repair and maintenance		124,908	5,157	130,065	0	130,065	75,497	3,280	78,777	0	78,777
Security		36,450	0	36,450	0	36,450	35,700	0	35,700	0	35,700
Service charge		40	0	40	0	40	40	0	40	0	40
Staff costs	10	1,156,679	0	1,156,679	0	1,156,679	800,623	0	800,623	0	800,623
Telephone charges		4,512	302	4,814	150	4,964	5,084	282	5,366	249	5,615
Transportation		784	127	911	248	1,159	349	350	699	123	822
Upkeep of motor vehicles		1,782	0	1,782	0	1,782	1,501	0	1,501	0	1,501
Utilities charges		78,482	0	78,482	0	78,482	39,661	0	39,661	0	39,661
		1,811,711	127,993	1,939,704	1,179,930	3,119,634	1,309,490	78,168	1,387,658	1,265,975	2,653,633
Total expenditure		2,223,873	2,474,950	4,698,823	2,404,646	7,103,469	1,789,520	2,371,231	4,160,751	2,510,771	6,671,522
NET (EXPENDITURE)/ INCOME FOR THE FINANCIAL YEAR		(111,909)	1,089,036	977,127	(584,936)	392,191	701,516	895,221	1,596,737	(2,097,521)	(500,784)

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

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STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	2022 S$	2021 S$ (Restated)
ASSETS			
Current assets			
Cash and cash equivalents	4	11,794,447	10,149,294
Trade and other receivables	5	378,937	571,486
Other current assets	6	170	5,000
		12,173,554	10,725,780
Non-current assets			
Plant and equipment	7	630,096	1,865,661
Total assets		12,803,650	12,591,441
LIABILITIES			
Current liabilities			
Trade and other payables	8	1,181,275	1,361,257
Total liabilities		1,181,275	1,361,257
NET ASSETS		11,622,375	11,230,184
FUNDS			
Unrestricted funds			
Accumulated General Funds	9.1.1	2,982,017	3,093,926
Designated Funds	9.1.2	4,227,358	3,138,322
		7,209,375	6,232,248
Restricted funds			
Care and Share Fund	9.2.1	327,540	501,725
Lien Foundation Fund / CCCS Circle of Care Fund			
- Lien Foundation - Capital Expenditure	9.2.2.a	167,006	1,111,131
- Lien Foundation - Child Development Unit	9.2.2.b	2,373,748	1,262,686
- Lien Foundation - Student Care Centre	9.2.2.c	644,818	1,035,577
- Lien Foundation - Research, Consultancy and Training	9.2.2.d	441,170	471,022
- Lien Foundation - Organization and Staff Development	9.2.2.e	0	0
Canossaville Education Fund	9.2.3	327,456	371,706
CCCS Enrichment & Therapy Intervention Programme (ETIP)	9.2.4	499	927
Khoo Chwee Neo Foundation Fund	9.2.5	17,648	59,181
Canossa Mission Singapore	9.2.6	3,205	3,593
Lee Foundation Laptop Fund	9.2.7	0	(319)
Lee Foundation S-Fan and PA System Fund	9.2.8	13,582	46,830
Student Transport Fund	9.2.9	674	49,894
Tote Board Social Service Fund	9.2.10	69,085	90,649
Transformation Support Scheme (TSS) Fund	9.2.11	0	(6,666)
Student Care Centre	9.2.12	26,569	0
		4,413,000	4,997,936
Total funds		11,622,375	11,230,184

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

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STATEMENT OF CHANGES IN FUNDS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

2022	Balance at the beginning of financial year S$	Net (expenditure)/ income for the financial year S$	Transfers of funds S$	Balance at the end of financial year S$
Unrestricted funds				
Accumulated General Funds	3,093,926	(111,909)	0	2,982,017
Designated Funds	3,138,322	1,089,036	0	4,227,358
	6,232,248	977,127	0	7,209,375
Restricted funds				
Care and Share Fund	501,725	(174,185)	0	327,540
Lien Foundation Fund				
- Lien Foundation - Capital Expenditure	1,111,131	(944,125)	0	167,006
- Lien Foundation - Child Development Unit	1,262,686	1,111,062	0	2,373,748
- Lien Foundation - Student Care Centre	1,035,577	(390,759)	0	644,818
- Lien Foundation - Research, Consultancy and Training	471,022	(29,852)	0	441,170
- Lien Foundation -Organization and Staff Development Fund	0	0	0	0
Canossaville Education Fund	371,706	(44,250)	0	327,456
CCCS Enrichment & Therapy Intervention Programme (ETIP)	927	(428)	0	499
Khoo Chwee Neo Foundation Fund	59,181	(41,533)	0	17,648
Canossa Mission Singapore	3,593	(388)	0	3,205
Lee Foundation Laptop Fund	(319)	319	0	0
Lee Foundation S-Fan and PA System Fund	46,830	(33,248)	0	13,582
Student Transport Fund	49,894	(49,220)	0	674
Tote Board Social Service Fund	90,649	(21,564)	0	69,085
Transformation Support Scheme (TSS) Fund	(6,666)	6,666	0	0
Student Care Centre	0	26,569	0	26,569
	4,997,936	(584,936)	0	4,413,000
Total funds	11,230,184	392,191	0	11,622,375

2021 (Restated)	Balance at the beginning of financial year S$	Net income/ (expenditure) for the financial year S$	Transfers of funds S$	Balance at the end of financial year S$
Unrestricted funds				
Accumulated General Funds	2,392,410	701,516	0	3,093,926
Designated Funds	2,243,101	895,221	0	3,138,322
	4,635,511	1,596,737	0	6,232,248
Restricted funds				
Care and Share Fund	694,118	(192,393)	0	501,725
Lien Foundation Fund				
Lien Foundation - Capital Expenditure	2,111,131	(1,000,000)	0	1,111,131
Lien Foundation - Child Development Unit	1,665,965	(403,279)	0	1,262,686
- Lien Foundation - Student Care Centre	1,324,350	(288,773)	0	1,035,577
- Lien Foundation - Research, Consultancy and Training	570,537	(99,515)	0	471,022
- Lien Foundation -Organization and Staff Development Fund	59,790	(59,790)	0	0
Canossaville Education Fund	403,099	(31,393)	0	371,706
CCCS Enrichment & Therapy Intervention Programme (ETIP)	1,355	(428)	0	927
Khoo Chwee Neo Foundation Fund	83,361	(24,180)	0	59,181
Canossa Mission Singapore	4,057	(464)	0	3,593
Lee Foundation Laptop Fund	2,311	(2,630)	0	(319)
Lee Foundation S-Fan and PA System Fund	51,424	(4,594)	0	46,830
Student Transport Fund	103,081	(53,187)	0	49,894
Tote Board Social Service Fund	20,878	69,771	0	90,649
Transformation Support Scheme (TSS) Fund	0	(6,666)	0	(6,666)
	7,095,457	(2,097,521)	0	4,997,936
Total funds	11,730,968	(500,784)	0	11,230,184

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

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STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Note	2022 S$	2021 S$
Cash flows from operating activities			
Net income/ (expenditure) for the financial year		392,191	(500,784)
Adjustments for:			
– Depreciation of plant and equipment	7	1,312,447	1,371,950
– Fixed deposit interest income		(22,963)	(20,471)
– Interest income		(124)	(175)
Operating cash flow before changes in working capital		1,681,551	850,520
Changes in working capital			
– Trade and other receivables		276,814	(347,380)
– Other current assets		4,830	(4,830)
– Other payables		(264,247)	680,656
Cash generated from operations		1,698,948	1,178,966
Interest received		124	175
Net cash generated from operating activities		1,699,072	1,179,141
Cash flows from investing activities			
Fixed deposit interest received		22,963	20,471
Placement of fixed deposits with maturity more than 3 months		(2,002,361)	0
Purchases of plant and equipment	7	(76,882)	(49,061)
Reversal of plant and equipment	7	0	1,110
Interest received		(21)	(19)
Net cash used in investing activities		(2,056,301)	(27,499)
Net (decrease)/ increase in cash and cash equivalents		(357,229)	1,151,642
Cash and cash equivalents at beginning of financial year		10,109,250	8,957,608
Cash and cash equivalents at end of financial year	4	9,752,021	10,109,250

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

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

1. General information

Canossaville Children and Community Services ("CCCS") (the "Charity") was established on 1 August 1941 under the direction of the Daughters of the Canossian Institute Incorporation Ordinance 1949. The Charity is registered under the Charities Act 1994 (the "Charities Act") on 29 June 1987. The Charity's registered address and principal place of activities is located at 1 Sallim Road, Singapore 387621.

The Charity has been accorded an Institutions of a Public Character ("IPC") status for the period from 1 August 2019 to 31 July 2021 and subsequently the Charity has renewed its IPC status from 1 August 2021 to 31 July 2024.

The principal activities of the Charity are those of providing:

a. Inclusive preschool education and after-school care services in Singapore with a focus on serving children with special needs (hearing loss) and children from at-risk families;
b. Pioneering and innovative programs that strengthen preventive care for children and families from at-risk families and those with additional needs;
c. Emergency and/or short- and long-term relief and aid to children and families who are financially poor and disadvantaged; and
d. The Charity act as an agent for Canossa Mission Singapore, a related party, to run and administration of the Early Intervention Programme for Infants and Children (EIPIC) with effective from 1 January 2018.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Charities Accounting Standard ("CAS") and the disclosure requirements of the Charities Act 1994 and other relevant regulations. The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

These financial statements are presented in Singapore Dollar ("S$"), which is the Charity's functional currency.

The preparation of these financial statements in conformity with CAS requires management to exercise its judgement in the process of applying the Charity's accounting policies. It also requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of income and expenditure during the financial year. Although these estimates are based on Management Committee's best knowledge of current events and actions, actual results may ultimately differ from those estimates. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

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2. Significant accounting policies (Cont'd)

2.2 Income recognition

Income comprises the fair value of the consideration received or receivable in the ordinary course of the Charity's activities. Income is recognised in the statement of financial activities when the effect of transaction or other event results in an increase in the Charity's net assets. Income is recognised as follows:

2.2.1 Donations

Donations are recognised in the statement of financial activities upon receipt. Donations subject to donor-imposed conditions that specify the time period in which the expenditure can take place are accounted for as deferred income and recognised as a liability until the financial period in which the Charity is allowed by the condition to expend the income.

Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.

2.2.2 Revenue from preschool fee and student care

Revenue from the preschool fee and student care fee are recognised when the services have been performed and rendered.

2.2.3 Interest income

Interest income on bank current accounts and fixed deposits placed with banks are recognised on a time-proportion basis using the effective interest method.

2.2.4 Other income

Other income is recognised upon receipt.

2.3 Grants

The recognition of a promised grant is evidence of entitlement which normally exists when the grant is formally expressed in writing. Where the entitlement is demonstrable, and no conditions are attached, such promises are recognised as income once the criteria or certainty and measurability are met. When conditions are attached, they must be fulfilled before the Charity has unconditional entitlement to the income.

Income is deferred as a liability where uncertainty exists as to whether the Charity can meet the conditions and is recognised as income when there is sufficient evidence that the conditions imposed can be met.

2.4 Expenditure recognition

All expenditure are accounted for on accrual basis, aggregated under the respective areas. Direct costs are attributed to the activity where possible. Where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

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2. Significant accounting policies (Cont'd)

2.4 Expenditure recognition (Cont'd)

2.4.1 Cost of generating funds

Cost of generating funds comprises all directly attributable costs incurred in the generating voluntary income and fundraising activities. These costs include costs related to constitutional and statutory requirements and an apportionment of overhead and shared costs.

2.4.2 Cost of charitable activities

Cost of charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Charity.

2.4.3 Governance and administrative costs

Governance costs include the costs of governance arrangement, which relate to the general running of the Charity, providing governance infrastructure and ensuring public accountability. These costs include costs related to constitutional and statutory requirements and an apportionment of overhead and shared costs.

2.5 Employee benefits

2.5.1 Defined contribution plans

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

2.5.2 Employee leaves entitlement

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

2.6 Operating lease

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

Rental on operating lease is charged to statement of financial activities.

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2. Significant accounting policies (Cont'd)

2.7 Financial assets

2.7.1 Recognition and measurement

Trade and other receivables, excluding prepayments, are initially recognised at their transaction price, excluding transaction costs, if any. Transaction costs shall be recognised as expenditure in the statement of financial activities as incurred. Prepayments are initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

Trade and other receivables are subsequently measured at cost less accumulated impairment losses.

2.7.2 Derecognition

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Charity has transferred substantially all risks and rewards of ownership.

2.7.3 Impairment

The Charity assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired.

An allowance for impairment of accounts and other receivables is recognised when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments is considered indicators that the receivable is impaired. The amount of the allowance is the difference between the asset's carrying amount and the undiscounted future cash flows that the Charity expects to receive. The amount of the allowance for impairment is recognised in the statement of financial activities.

Subsequently, if the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the Charity shall reverse the previously recognised impairment loss. The reversal shall not result in any carrying amount of the financial asset (net of any allowance account) that exceeds what the carrying amount would have been had the impairment not previously been recognised. The amount of reversal is recognised in the statement of financial activities.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits with financial institutions, which are subject to an insignificant risk of change in value.

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2. Significant accounting policies (Cont'd)

2.9 Plant and equipment

2.9.1 Measurement

All plant and equipment are stated at cost less accumulated depreciation. All items of plant and equipment are initially recorded at cost. Fully depreciated assets still in use are retained in the financial statements.

The cost of an item of plant and equipment shall be recognised as an asset if, and only if:

- It is probable that future economic benefits associated with the item will flow to the Charity; and
- The cost of the item can be measured reliably

The cost of an item of plant and equipment comprises all of the following:

a) Its purchase price, including legal and brokerage fees, import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;

b) 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. These can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality; and

c) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Charity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during the period.

Plant and equipment are not revalued and are not required to be assessed for impairment under CAS.

2.9.2 Depreciation

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

	Useful lives
Computers	1 to 3 years
Furniture and fittings	1 to 10 years
Motor vehicle	5 years
Playground equipment	8 years
Landscape	8 years
Renovations	5 years
Software	1 year

Assets under work-in-progress are not depreciated as these assets are not yet available for use.

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

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2. Significant accounting policies (Cont'd)

2.9 Plant and equipment (Cont'd)

2.9.2 Depreciation (Cont'd)

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

2.9.3 Subsequent expenditure

Subsequent expenditure relating to plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Charity and the cost of the item can be measured reliably. All other repair and maintenance expenses are recognised in the statement of financial activities when incurred.

2.9.4 Disposal

An item of 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 derecognition of the asset is recognised in the statement of financial activities in the year the asset is derecognised.

2.10 Financial liabilities

Financial liabilities are recognised when the Charity becomes a party to the contractual agreements of the instrument and are classified according to the substance of the contractual arrangements entered into. All interest related charges are recognised in the statement of financial activities. Financial liabilities include "Trade and other payables".

Financial liabilities are derecognised when the obligations under the liability are discharged or cancelled or expired. When existing financial liabilities are replaced by another from the same lender on substantially different terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in the statement of financial activities.

2.11 Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Charity prior to the end of financial year, which are unpaid. They are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business, if longer). Otherwise, they are presented as non-current liabilities.

Trade and other payables are initially recognised at fair value, subsequently carried at amortised cost using the effective interest method.

Other payables excluding accruals, are recognised at their transaction price, excluding transaction cost, if any, both at initial recognition and at subsequent measurement. Transaction costs are recognised as an expense in the statement of financial activities when incurred. Accruals are recognised at the best estimate of the amount payable.

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2. Significant accounting policies (Cont'd)

2.12 Provisions for other liabilities and charges

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

2.13 Funds

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the Management Committee. Externally restricted funds may only be utilised in accordance with the purposes for which they are established. The Management Committee retains full control over the use of unrestricted funds for any of the Charity's purposes.

2.14 Contingencies

Contingent liabilities are not recognised in the financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. Where the possibility of an outflow of resources is not remote, the Charity shall disclose for each class of contingent liability at the reporting date, a brief description of the nature of the contingent liability and, where practicable:

a) an estimate of its financial effect;
b) an indication of the uncertainties relating to the amount or timing of any outflow; and
c) the possibility of any reimbursement.

A contingent asset is not recognised in the financial statements but disclosed when an inflow of economic benefit is probable.

2.15 Events after the reporting date

Post year-end events that provide additional information about the Charity's position at the reporting date (adjusting events) are reflected in the financial statements. Post year-end events that are not adjusting events are disclosed in the notes to the financial statements when material.

3. Critical accounting estimates, assumptions and judgements

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

3.1 Critical accounting estimates and assumptions

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

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3. Critical accounting estimates, assumptions and judgements (Cont'd)

3.1 Critical accounting estimates and assumptions (Cont'd)

3.1.1 Useful lives of plant and equipment

Management determines the estimated useful lives and the related depreciation for its plant and equipment based on the period over which the plant and equipment are expected to provide economic benefits. Management's estimation of the useful lives of plant and equipment is based on collective assessment of industry practice, internal technical evaluation and experience with similar assets.

The estimation of the useful lives of the plant and equipment could change significantly due to physical wear and tear, technical or commercial obsolesce and legal or other limits on the use of plant and equipment. The depreciation charge is increased where useful lives are less than previously estimated lives.

The carrying value of plant and equipment as of 31 December 2022 and 2021 are disclosed in Note 7 of the financial statements.

Based on Management's assessment, no change in the estimated useful lives of plant and equipment is required as of 31 December 2022 and 2021.

3.2 Critical judgements in applying the entity's accounting policies

The key critical judgements in applying the entity's accounting policies concerning the future at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

3.2.1 Government grants

Government grants to meet operating expenses are recognised as income in the income and expenditure statement on the accrual basis in the year these operating expenses were incurred and there is reasonable assurance that the Charity will comply with the conditions attached to it. For certain grants, the government agencies reserve the right to withdraw, withhold or reduce the amount of any funds approved but not yet disbursed or to call for the refund of all funds which have been disbursed to the Charity if the conditions are not met.

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4. Cash and cash equivalents

	2022 S$	2021 S$
Cash on hand	3,700	3,700
Cash at banks	5,748,321	7,105,550
Fixed deposits	6,042,426	3,040,044
	11,794,447	10,149,294

At the reporting date, the fixed deposits have maturity of 1 to 6 months (2021: 1 to 3 months) and have interest rates of 0.05% to 3.80% (2021: 0.05% to 0.45%).

Fixed deposits are included as cash and cash equivalents as these are readily convertible into cash without incurring significant penalty.

At the reporting date, the maturity period of the fixed deposits are as follows:

	2022 S$	2021 S$
Less than 3 months	4,040,065	3,040,044
3 months to 12 months	2,002,361	0
	6,042,426	3,040,044

For the purpose of presenting the statement of cash flows, the cash and cash equivalents comprise the following:

	2022 S$	2021 S$
Cash and cash equivalents (as above)	11,794,447	10,149,294
Fixed deposits pledged for corporate credit card facility	(40,065)	(40,044)
Fixed deposits with maturity more than 3 months	(2,002,361)	0
	9,752,021	10,109,250

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5. Trade and other receivables

	2022 S$	2021 S$
Fee receivables	37,791	41,905
Grant receivables		
- President's Challenge Fund	0	169,050
- Job Growth Incentive	34,948	69,775
- Wage Credit Scheme	0	66,577
– Others	18,385	63,352
Other receivables		
- Outside parties	207,141	153,513
- NCSS training fee	29,210	0
- Deployment fee	38,157	0
Deposits	720	0
Prepayments	12,585	7,314
	378,937	571,486

6. Other current assets

	2022 S$	2021 S$
Gift vouchers	170	5,000

Gift vouchers relate to donation-in-kind received from donors and to be expensed off in future against utilisation for distribution to children.

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7. Plant and equipment

2022	Balance at beginning of year S$	Additions S$	(Reversal) S$	Balance at end of year S$
Cost				
Accumulated General Funds				
General Fund				
Computers	6,950	0	0	6,950
Furniture and fittings	146,824	9,527	0	156,351
Motor vehicle	46,767	0	0	46,767
Playground equipment	61,637	0	0	61,637
Renovations	540,568	0	0	540,568
Software	16,154	0	0	16,154
Landscape	9,630	0	0	9,630
Renovation Fund				
Furniture and fittings	15,649	0	0	15,649
Renovations	10,327	0	0	10,327
Designated Fund – Canossaville Preschool Fund				
Furniture and fittings	13,027	4,380	0	17,407
Canossaville Preschool Fund				
Furniture and fittings	9,539	0	0	9,539
Care & Share Fund				
Computers	49,006	0	0	49,006
Furniture and fittings	336,746	0	0	336,746
Renovations	548,713	0	0	548,713
Landscape	231,078	0	0	231,078
Playground equipment	325,185	0	0	325,185
Software	10,934	0	0	10,934
Lee Foundation S-Fan and PA System Fund				
Furniture and fittings	14,372	0	0	14,372
Computers	6,875	33,623	0	40,498
Lee Foundation Fund				
Computers	23,000	0	0	23,000
Canossa Mission Singapore				
Furniture and fittings	1,397	0	0	1,397
Enrichment & Therapy Intervention Programme				
Furniture and fittings	2,140	0	0	2,140
Lien Foundation Fund (Formerly known as CCCS Circle of Care Fund)				
Renovations	5,000,000	0	0	5,000,000
Invictus Fund				
Computers	21,716	0	0	21,716
Canossaville Education Fund				
Computers	2,320	0	0	2,320
Lee Foundation Digital Transformation Fund	0	29,352	0	29,352
Total costs	7,450,554	76,882	0	7,527,436

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7. Plant and equipment (Cont'd)

2022 (Cont'd)	Balance at beginning of year S$	Additions S$	(Reversal) S$	Balance at end of year S$
Accumulated depreciation				
Accumulated General Funds				
General Fund				
Computers	6,950	0	0	6,950
Furniture and fittings	111,918	14,179	0	126,097
Motor vehicle	46,767	0	0	46,767
Playground equipment	23,296	7,062	0	30,358
Renovations	376,077	108,114	0	484,191
Software	16,154	0	0	16,154
Landscape	1,404	1,204	0	2,608
Renovation Fund				
Furniture and fittings	15,649	0	0	15,649
Renovations	10,327	0	0	10,327
Designated Fund – Canossaville Preschool Fund				
Furniture and fittings	9,467	3,366	0	12,833
Canossaville Preschool Fund				
Furniture and fittings	9,539	0	0	9,539
Care & Share Fund				
Computers	49,006	0	0	49,006
Furniture and fittings	288,302	24,783	0	313,085
Renovations	434,016	80,147	0	514,163
Landscape	91,282	28,885		120,167
Playground equipment	141,863	40,369	0	182,232
Software	10,934	0	0	10,934
Lee Foundation S-Fan and PA System Fund				
Furniture and fittings	6,228	2,874	0	9,102
Computers	1,719	30,373	0	32,092
Lee Foundation Fund				
Computers	23,000	0	0	23,000
Canossa Mission Singapore				
Furniture and fittings	1,008	389	0	1,397
Enrichment & Therapy Intervention Programme				
Furniture and fittings	1,213	428	0	1,641
Lien Foundation Fund (Formerly known as CCCS Circle of Care Fund)				
Renovations	3,888,873	944,125	0	4,832,998
Invictus Fund				
Computers	19,708	2,008	0	21,716
Canossaville Education Fund				
Computers	193	2,127	0	2,320
Lee Foundation Digital Transformation Fund				
Computers	0	22,014	0	22,014
Total accumulated depreciation	5,584,893	1,312,447	0	6,897,340

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7. Plant and equipment (Cont'd)

2022 (Cont'd)	Balance at beginning of year S$	Balance at end of year S$
Carrying amount		
Accumulated General Funds		
General Fund		
Computers	0	0
Furniture and fittings	34,906	30,254
Motor vehicle	0	0
Playground equipment	38,341	31,279
Renovations	164,491	56,377
Software	0	0
Landscape	8,226	7,022
Renovation Fund		
Furniture and fittings	0	0
Renovations	0	0
Designated Fund – Canossaville Preschool Fund		
Furniture and fittings	3,560	4,574
Canossaville Preschool Fund		
Furniture and fittings	0	0
Care & Share Fund		
Computers	0	0
Furniture and fittings	48,444	23,661
Renovations	114,697	34,550
Landscape	139,796	110,911
Playground equipment	183,322	142,953
Software	0	0
Lee Foundation S-Fan and PA System Fund		
Furniture and fittings	8,144	5,270
Computers	5,156	8,406
Lee Foundation Fund		
Computers	0	0
Canossa Mission Singapore		
Furniture and fittings	389	0
Enrichment & Therapy Intervention Programme		
Furniture and fittings	927	499
Lien Foundation Fund (Formerly known as CCCS Circle of Care Fund)		
Renovations	1,111,127	167,002
Invictus Fund		
Computers	2,008	0
Canossaville Education Fund		
Computers	2,127	0
Lee Foundation Digital Transformation Fund		
Computers	0	7,338
Total carrying amount	1,865,661	630,096

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7. Plant and equipment (Cont'd)

2021	Balance at beginning of year S$	Additions S$	(Reversal) S$	Balance at end of year S$
Cost				
Accumulated General Funds				
General Fund				
Computers	6,950	0	0	6,950
Furniture and fittings	128,674	18,150	0	146,824
Motor vehicle	46,767	0	0	46,767
Playground equipment	61,637	0	0	61,637
Renovations	540,568	0	0	540,568
Software	16,154	0	0	16,154
Landscape	9,630	0	0	9,630
Renovation Fund				
Furniture and fittings	15,649	0	0	15,649
Renovations	10,327	0	0	10,327
Designated Fund – Canossaville Preschool Fund				
Furniture and fittings	13,027	0	0	13,027
Canossaville Preschool Fund				
Furniture and fittings	9,539	0	0	9,539
Care & Share Fund				
Computers	49,006	0	0	49,006
Furniture and fittings	336,746	0	0	336,746
Renovations	548,713	0	0	548,713
Landscape	231,078	0	0	231,078
Playground equipment	326,295	0	(1,110)	325,185
Software	10,934	0	0	10,934
Lee Foundation S-Fan and PA System Fund				
Furniture and fittings	14,372	0	0	14,372
Computers	0	6,875	0	6,875
Lee Foundation Fund				
Computers	23,000	0	0	23,000
Canossa Mission Singapore				
Furniture and fittings	1,397	0	0	1,397
Enrichment & Therapy Intervention Programme				
Furniture and fittings	2,140	0	0	2,140
Lien Foundation Fund (Formerly known as CCCS Circle of Care Fund)				
Renovations	5,000,000	0	0	5,000,000
Invictus Fund				
Computers	0	21,716	0	21,716
Canossaville Education Fund				
Computers	0	2,320	0	2,320
Total costs	7,402,603	49,061	(1,110)	7,450,554

In the previous financial year, the reversal of plant and equipment was relating to excess capitalised for playground equipment in the prior years and reversed it from accruals.

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7. Plant and equipment (Cont'd)

2021 (Cont'd)	Balance at beginning of year S$	Additions S$	(Reversal) S$	Balance at end of year S$
Accumulated depreciation				
Accumulated General Funds				
General Fund				
Computers	6,862	88	0	6,950
Furniture and fittings	81,654	30,264	0	111,918
Motor vehicle	46,767	0	0	46,767
Playground equipment	15,591	7,705	0	23,296
Renovations	267,964	108,113	0	376,077
Software	15,245	909	0	16,154
Landscape	200	1,204	0	1,404
Renovation Fund				
Furniture and fittings	15,649	0	0	15,649
Renovations	10,327	0	0	10,327
Designated Fund – Canossaville Preschool Fund				
Furniture and fittings	6,210	3,257	0	9,467
Canossaville Preschool Fund				
Furniture and fittings	9,539	0	0	9,539
Care & Share Fund				
Computers	47,668	1,338	0	49,006
Furniture and fittings	256,639	31,663	0	288,302
Renovations	343,880	90,136	0	434,016
Landscape	62,397	28,885	0	91,282
Playground equipment	101,492	40,371	0	141,863
Software	10,934	0	0	10,934
Lee Foundation S-Fan and PA System Fund				
Furniture and fittings	3,353	2,875	0	6,228
Computers	0	1,719	0	1,719
Lee Foundation Fund				
Computers	20,370	2,630	0	23,000
Canossa Mission Singapore				
Furniture and fittings	544	464	0	1,008
Enrichment & Therapy Intervention Programme				
Furniture and fittings	785	428	0	1,213
Lien Foundation Fund (Formerly known as CCCS Circle of Care Fund)				
Renovations	2,888,873	1,000,000	0	3,888,873
Invictus Fund				
Computers	0	19,708	0	19,708
Canossaville Education Fund	0	193	0	193
Total accumulated depreciation	4,212,943	1,371,950	0	5,584,893

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7. Plant and equipment (Cont'd)

2021 (Cont'd)	Balance at beginning of year S$	Balance at end of year S$
Carrying amount		
Accumulated General Funds		
General Fund		
Computers	88	0
Furniture and fittings	47,020	34,906
Motor vehicle	0	0
Playground equipment	46,046	38,341
Renovations	272,604	164,491
Software	909	0
Landscape	9,430	8,226
Renovation Fund		
Furniture and fittings	0	0
Renovations	0	0
Designated Fund – Canossaville Preschool Fund		
Furniture and fittings	6,817	3,560
Canossaville Preschool Fund		
Furniture and fittings	0	0
Care & Share Fund		
Computers	1,338	0
Furniture and fittings	80,107	48,444
Renovations	204,833	114,697
Landscape	168,681	139,796
Playground equipment	224,803	183,322
Software	0	0
Lee Foundation S-Fan and PA System Fund		
Furniture and fittings	11,019	8,144
Computers	0	5,156
Lee Foundation Fund		
Computers	2,630	0
Canossa Mission Singapore		
Furniture and fittings	853	389
Enrichment & Therapy Intervention Programme		
Furniture and fittings	1,355	927
Lien Foundation Fund (Formerly known as CCCS Circle of Care Fund)		
Renovations	2,111,127	1,111,127
Invictus Fund		
Computers	0	2,008
Canossaville Education Fund		
Computers	0	2,127
Total carrying amount	3,189,660	1,865,661

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7. Plant and equipment (Cont'd)

The breakdown of depreciation charge are as follows:

	Note	2022 S$	2021 S$
Unrestricted Funds			
- Accumulated General Funds		130,558	148,283
- Designated Fund	9.1.2	27,388	22,965
		157,946	171,248
Restricted Funds			
- Care and Share Fund	9.2.1	174,187	192,393
- Lien Foundation – Capital Expenditure	9.2.2	944,125	1,000,000
- Canossaville Education Fund	9.2.3	2,127	193
- CCCS ETIP	9.2.4	428	428
- Canossa Mission Singapore	9.2.6	386	464
- Lee Foundation Laptop Fund	9.2.7	0	2,630
- Lee Foundation S-Fan and PA System Fund	9.2.8	33,248	4,594
		1,154,501	1,200,702
Total		1,312,447	1,371,950

8. Trade and other payables

	2022 S$	2021 S$
Trade payable		
- Third parties	60,516	53,154
Other payables		
- Accruals	291,335	413,350
- Amount owing to related parties	550,293	675,368
- Amount received in advance	32,575	19,931
- Goods and services tax payable	34,753	20,960
- Preschool deposits	137,300	117,300
- Student Care Centre deposits	74,358	61,194
- Insurance payable	145	0
	1,181,275	1,361,257

Amount owing to related party are non-trade, interest free, unsecured and repayable on demand.

9. Funds

9.1 Unrestricted funds

9.1.1 Accumulated General Funds

Unrestricted funds are expendable at the direction of the Management Committee in furtherance of the Charity's objectives.

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9. Funds (Cont'd)

9.1 Unrestricted funds (Cont'd)

9.1.2 Designated Funds

a. Student Care Centre Fund

Canossaville Student Care Centre is an Integrated Student Care Centre providing after school care services to primary school students including those with hearing loss. This fund was intended for covering various expenditures of operating the Canossaville Student Care Centre.

b. Child Development Unit

The Child Development Unit was uniquely created to enhance and integrate services across the Canossian Village. The CDU supports the needs of the Village and therefore works in close partnership with the different principals and heads to support the holistic needs of the whole child. This is with the hope that every child is able to develop their social, emotional and learning needs to the fullest. The children served are between 18 months to 12 years old.

This fund was intended for covering special programmes/projects that are other than normal operation of the Child Development Unit.

c. Canossaville Preschool Fund

Canossaville Preschool is a mainstream preschool specialising in supporting children with hearing loss for children aged between 18 months to 6 years old. This fund is used to pay various expenses, which are related to services offered by the Canossaville Preschool.

d. Invictus Fund

The Invictus Fund is received from the National Council of Social Service. The purpose of the grant provided is to support the continued running of the programmes and services during Circuit Breaker, facilitate step-up disinfection of premises, and staff welfare.

e. Joyce Chan Fund

The Joyce Chan Children Fund was started by a donation from the late Ms. Joyce Chan and her family. The fund is intended to be used for children and women under the care of Canossaville Children and Community Services.

f. Sister Theresa Chua Award

The donation funds the annual Sr Theresa Chua Awards which recognises children in Canossaville Preschool and Canossaville Student Care who embody the Canossian attributes of Commitment, Compassion, Cheerfulness, and Gratitude.

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9. Funds (Cont'd)

9.1 Unrestricted funds (Cont'd)

9.1.2 Designated Funds (Cont'd)

g. Canossaville Digital Fund (CDF)

The Canossaville Digital Fund is designated towards all the hardware and software needs of all students, their families, and staff at Canossaville Children and Community Services. Specific for our children with hearing loss, the fund will also be used for audio and equipment needs that support assessment and intervention.

h. Canossaville Education Fund (CEF)

The fund is to be used for children education purposes under the care of the Canossian Village and within Canossaville's community (1 Sallim Road and the 2 Canossian schools in Bedok).

j. Lee Foundation Digital Transformation Fund

This fund is intended to support Canossaville's digitalisation journey. This could include, but are not limited to, expenditures on purchase of devices and their accompanying accessories and applications, cybersecurity insurance, software subscriptions, technology related maintenance, and repairs or replacement of faulty equipment.

k. Make A Difference M.A.D Fund

The Making A Difference (M.A.D) Fund is set up to support all children and their families within Canossaville's community (1 Sallim Road and the 2 Canossian schools in Bedok). Donations raised will be utilised for programmes and activities dedicated to children, especially those with hearing loss and multiple disabilities. Funds can be tapped on to help the families in other areas as well (e.g. purchase of groceries and etc.), pending recommendations by the sector head/social worker and approval by Supervisor.

l. President's Challenge Fund

The President's Challenge Fund is received from the National Council of Social Service. The purpose of the grant provided is to support part of manpower costs of programme (programme name is "Child Development Unit") run by Canossian Child Development Unit.

m. STT COVID Relief Fund

ST Telemedia Covid-19 response fund was raised through ST Telemedia's Directors and all management and staff, towards the urgent or ad-hoc COVID Relief Funds targeted for needy families.

n. CCCS – EIPIC Fund

This fund is intended to support for poor and needy students of EIPIC.

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9. Funds (Cont'd)

9.1.2 Designated Funds (Cont'd)

The detailed statement of financial activities for the designated funds are as follows:

2022	Note	Student Care Centre Fund S$	Child Development Unit S$	Canossaville Preschool Fund S$	Invictus Fund S$	Joyce Chan Fund S$	Sister Theresa Chua Award S$	Canossaville Digital Fund S$	Canossaville Education Fund S$	Lee Foundation Digital Transformation Fund S$	Make A Difference M.A.D Fund S$	President's Challenge Fund S$	CCCS-EIPIC Fund S$	Total S$
Income from generating funds														
Voluntary income														
- Donations – Tax exempt		54,071	0	13,205	0	0	10,000	275,002	250	0	227,119	0	0	579,647
- Donation – Non-tax exempt		0	0	0	0	0	0	33,886	0	0	104,032	0	3,000	140,918
- Grants and fundings	15	287,055	381,000	512,256	0	0	0	0	0	0	0	0	0	1,180,311
		341,126	381,000	525,461	0	0	10,000	308,888	250	0	331,151	0	3,000	1,900,876
Income from charitable activities														
Child development unit fee		0	43,535	0	0	0	0	0	0	0	0	0	0	43,535
Children activities		46	0	6,782	0	0	0	0	0	0	0	0	0	6,828
Discount given		(420)	0	(15,757)	0	0	0	0	0	0	0	0	0	(16,177)
Insurance fee revenue		0	0	631	0	0	0	0	0	0	0	0	0	631
Preschool fees		0	0	954,468	0	0	0	0	0	0	0	0	0	954,468
Product revenue		0	0	10,473	0	0	0	0	0	0	0	0	0	10,473
Registration fee revenue		2,162	0	6,201	0	0	0	0	0	0	0	0	0	8,363
School bus		1,159	0	10,082	0	0	0	0	0	0	0	0	0	11,241
Student care fees		638,288	0	0	0	0	0	0	0	0	0	0	0	638,288
		641,235	43,535	972,880	0	0	0	0	0	0	0	0	0	1,657,650
Other income														
Cost allocation		0	0	0	0	0	0	0	0	3,835	0	0	0	3,835
Sundry income		1,625	0	0	0	0	0	0	0	0	0	0	0	1,625
		1,625	0	0	0	0	0	0	0	3,835	0	0	0	5,460
Total income		983,986	424,535	1,498,341	0	0	10,000	308,888	250	3,835	331,151	0	3,000	3,563,986
Cost of charitable activities														
Catering and refreshments		10,141	0	9,823	0	0	87	0	0	0	0	0	0	20,051
Contractor charges		0	92,401	1,230	0	0	0	0	0	0	0	18,568	0	112,199
Preschool readers		0	0	7,016	0	0	0	0	0	0	0	0	0	7,016
Programme supplies		22,097	450	12,383	0	0	4,032	0	0	0	4,400	0	0	43,362
Staff costs		964,166	41,771	1,112,273	0	0	0	0	0	0	0	1,395	0	2,119,605
Subsidy expense		14,397	0	4,920	0	7,443	2,420	0	0	0	1,687	0	0	30,867
Transportation and entrance tickets		2,877	0	10,980	0	0	0	0	0	0	0	0	0	13,857
		1,013,678	134,622	1,158,625	0	7,443	6,539	0	0	0	6,087	19,963	0	2,346,957
Governance and administrative costs														
Audit fees		700	0	1,700	0	0	0	0	0	0	0	0	0	2,400
Contractor charges		0	0	17,975	0	0	0	0	0	0	0	0	0	17,975
Depreciation		0	0	3,366	2,008	0	0	0	0	22,014	0	0	0	27,388
Donation expenses		0	0	0	0	0	0	0	0	0	8,000	0	0	8,000
Gift		0	0	40	0	0	0	0	0	0	0	0	0	40
Learning journey expense		3,145	0	4,050	0	0	0	0	0	0	0	0	0	7,195
License and subscription		0	0	2,983	0	0	0	0	0	35,752	0	0	0	38,735
Marketing and advertising		256	36	280	0	0	0	0	0	0	0	0	0	572
Minor assets		731	0	6,093	0	0	0	0	0	320	6,730	0	0	13,874
Postage and stamp duties		10	0	0	0	0	0	0	0	0	0	0	0	10
Printing and stationery		1,943	2	2,821	0	0	0	0	0	0	0	0	0	4,775
Rental		612	0	840	0	0	0	0	0	0	0	0	0	1,452
Repair and maintenance		221	0	2,336	0	0	0	0	0	2,600	0	0	0	5,157
Telephone charges		183	0	119	0	0	0	0	0	0	0	0	0	302
Transportation		55	0	72	0	0	0	0	0	0	0	0	0	127
		7,856	38	42,675	2,008	0	0	0	0	60,686	14,730	0	0	127,993
Total expenditure		1,021,534	134,660	1,201,300	2,008	7,443	6,539	0	0	60,686	20,817	19,963	0	2,474,950
NET (EXPENDITURE)/ INCOME FOR THE FINANCIAL YEAR		(37,548)	289,875	297,041	(2,008)	(7,443)	3,461	308,888	250	(56,851)	310,334	(19,963)	3,000	1,089,036

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9. Funds (Cont'd)

9.1.2 Designated Funds (Cont'd)

The detailed statement of financial activities for the designated funds are as follows:

2021 (Restated)	Note	Student Care Centre Fund S$	Child Development Unit S$	Canossaville Preschool Fund S$	Invictus Fund S$	Joyce Chan Fund S$	Sister Theresa Chua Award S$	Canossaville Digital Fund S$	Canossaville Education Fund S$	Lee Foundation Digital Transformation Fund S$	Make A Difference M.A.D Fund S$	President's Challenge Fund S$	Total S$
Income from generating funds													
Voluntary income													
- Donations – Tax exempt		19,248	0	0	0	0	10,000	158,779	62,520	109,502	25,500	0	385,549
- Donation – Non-tax exempt		10,000	0	0	0	0	0	7,276	0	0	0	0	17,276
- Grants and fundings	15	290,995	366,000	488,763	0	0	0	0	0	0	0	241,500	1,387,258
		320,243	366,000	488,763	0	0	10,000	166,055	62,520	109,502	25,500	241,500	1,790,083
Income from charitable activities													
Child development unit fee		0	12,286	0	0	0	0	0	0	0	0	0	12,286
Children activities		0	0	3,867	0	0	0	0	0	0	0	0	3,867
Discount given		(8)	0	(8,034)	0	0	0	0	0	0	0	0	(8,042)
Insurance fee revenue		0	0	523	0	0	0	0	0	0	0	0	523
Preschool fees		0	0	848,500	0	0	0	0	0	0	0	0	848,500
Product revenue		0	0	9,891	0	0	0	0	0	0	0	0	9,891
Registration fee revenue		1,710	0	10,200	0	0	0	0	0	0	0	0	11,910
School bus		(286)	0	19,459	0	0	0	0	0	0	0	0	19,173
Student care fees		568,135	0	0	0	0	0	0	0	0	0	0	568,135
		569,551	12,286	884,406	0	0	0	0	0	0	0	0	1,466,243
Other income													
Sundry income		9,903	0	223	0	0	0	0	0	0	0	0	10,126
Total income		899,697	378,286	1,373,392	0	0	10,000	166,055	62,520	109,502	25,500	241,500	3,266,452
Cost of charitable activities													
Catering and refreshments		5,065	0	10,747	0	0	0	0	0	0	0	0	15,812
Contractor charges		0	147,586	0	0	0	0	0	0	0	0	61,893	209,479
Preschool readers		0	0	3,849	0	0	0	0	0	0	0	0	3,849
Programme supplies		6,785	0	13,779	0	0	0	0	0	0	0	0	20,564
Staff costs		820,701	80,214	918,466	2,964	0	0	0	0	0	0	159,644	1,981,989
Subsidy expense		14,685	0	0	0	9,203	0	0	17,520	0	789	0	42,197
Transportation and entrance tickets		(286)	0	19,459	0	0	0	0	0	0	0	0	19,173
		846,950	227,800	966,300	2,964	9,203	0	0	17,520	0	789	221,537	2,293,063
Governance and administrative costs													
Audit fees		1,400	0	1,700	0	0	0	0	0	0	0	0	3,100
Contractor		0	0	12,700	4,025	0	0	0	0	0	0	0	16,725
Depreciation		0	0	3,257	19,708	0	0	0	0	0	0	0	22,965
Event expenses		503	0	0	0	0	0	0	0	0	0	0	503
Gift		0	0	6	0	0	0	0	0	0	0	0	6
License and subscription		195	0	5,045	0	0	0	0	0	5,857	0	0	11,097
Marketing and advertising		0	0	530	0	0	0	0	0	0	0	0	530
Minor assets		13,051	0	628	883	0	0	0	0	0	0	0	14,562
Postage and stamp duties		0	0	5	0	0	0	0	0	0	0	0	5
Printing and stationery		1,311	0	1,640	0	0	0	0	0	0	0	0	2,951
Rental		612	0	1,200	0	0	0	0	0	0	0	0	1,812
Repair and maintenance		989	0	2,012	0	0	0	0	0	279	0	0	3,280
Staff costs	10	0	0	0	0	0	0	0	0	0	0	0	0
Telephone charges		202	0	80	0	0	0	0	0	0	0	0	282
Transportation		0	0	350	0	0	0	0	0	0	0	0	350
		18,263	0	29,153	24,616	0	0	0	0	6,136	0	0	78,168
Total expenditure		865,213	227,800	995,453	27,580	9,203	0	0	17,520	6,136	789	221,537	2,371,231
NET INCOME/ (EXPENDITURE) FOR THE FINANCIAL YEAR		34,484	150,486	377,939	(27,580)	(9,203)	10,000	166,055	45,000	103,366	24,711	19,963	895,221

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9. Funds (Cont'd)

9.2 Restricted funds

Restricted funds are funds subject to specific trusts, which may be declared by the donor(s) or with their authority or created through legal process, but still within wider objects of the Charity. For restricted funds other than Lien Foundation Fund, there is no planned timing on the use of the fund.

As at the reporting date, the Charity has the following restricted funds:

9.2.1 Care and Share Fund

Care and share fund is a matching grant from Ministry of Social and Family Development ("MSF"), based on eligible donations raised by the Charity are matched dollar-for-dollar by the government. The matched fund goes towards building the Charity's capabilities and capacity in the provision of social services and programmes for its beneficiaries.

9.2.2 Lien Foundation Fund (Formerly known as CCCS Circle of Care Fund)

Funded by Lien Foundation, for the purpose of Canossian Circle of Care @ Canossian Village project (formerly known as "Circle of Care @ Canossian Eduplex" project) which aims at enhancing and integrating services across the traditional silos of early childhood, primary school, special needs, and after school education systems, to demonstrate to relevant stakeholders the importance of holistic approach towards the education and care of children and families, especially those at risk.

As set out in the Memorandum of the Understanding (MOU) entered with Lien foundation, the fund is separated into 2 broad lines which is renovation and others. Renovation (CAPEX) is for the renovation works for the expansion and others is for the operating expenses e.g. support, research, consultancy and training expenses. The funds are to be used by end of 2022, balance of which will be discussed with LIEN foundation on the usage.

On 9 March 2022, the charity has extend the Lien Foundation Fund from 15 December 2022 to 30 June 2026.

As per Proposal dated 18 August 2016, the fund is allocated into the following 5 sub-funds:

a. Lien Foundation - Capital Expenditure

This fund was intended for interior works on 2 buildings and rejuvenation of outdoor spaces.

b. Lien Foundation - Child Development Unit

This fund was intended for funding of operating expenses of the Child Development Unit e.g. manpower costs and purchase of services etc.

c. Lien Foundation - Student Care Centre

This fund was intended for covering costs of additional activities above the usual operation of the student care centre. Some of the examples are manpower costs for special needs, art or music teachers; engagement fees and teaching resources for enrichment or special programmes. The funding was estimated at S$310/child/month.

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9. Funds (Cont'd)

9.2 Restricted funds (Cont'd)

9.2.2 Lien Foundation Fund (Formerly known as CCCS Circle of Care Fund) (Cont'd)

As per Proposal dated 18 August 2016, the fund is allocated into the following 5 sub-funds: (Cont'd)

d. Lien Foundation - Research, Consultancy and Training

This fund was intended for evaluation studies, study visits, staff professional development and consultancy services.

e. Lien Foundation – Organization and Staff Development

This fund was intended for Canossaville's strategic exercise, as part of longer-term capability funding for the organization and this fund was ended in current financial year.

9.2.3 Canossaville Education Fund (Formerly known as "CCH Project Makeover Fund")

In 2015, it is approved by ESM Goh Chok Tong that the remaining amount in this fund to be used by the Charity as the project is completed. Management Committee has decided that this fund is to be renamed as Canossaville Education Fund. The fund remained as restricted fund and is to be used for education purposes.

9.2.4 CCCS Enrichment & Therapy Intervention Programme (ETIP)

This Fund was intended for children with additional needs. It was donated by Steven Ker.

9.2.5 Khoo Chwee Neo Foundation Fund

This fund was intended for providing meal programmes for children in student care centre and preschool estimated at S$1/children/day for breakfast and S$2/children/day for lunch.

9.2.6 Canossa Mission Singapore

This fund was intended for covering expenditures on teaching aids, teaching resources and furniture and fittings for the Canossaville Preschool.

9.2.7 Lee Foundation Laptop Fund

This fund was intended for covering expenditures on purchase of laptops for staff/teachers at the Canossaville Student Care, Preschool and Child Development Unit.

9.2.8 Lee Foundation S-Fan and PA System Fund

This fund was intended for covering expenditures on installation and maintenance of big ceiling fans and PA Systems for Blocks C and D.

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9. Funds (Cont'd)

9.2 Restricted funds (Cont'd)

9.2.9 Student Transport Fund

This fund was intended for subsidising students' school bus expenses or other transport expenses.

9.2.10 Tote Board Social Service Fund

The Tote Board Social Service Fund is received from the National Council of Social Service. The purpose of the grant provided is to support the mental wellness and parenting programmes and services run by Canossian Child Development Unit for families in The Canossian Village.

9.2.11 Transformation Support Scheme (TSS) Fund

The Transformation Support Scheme (TSS) Fund is received from the National Council of Social Service. The purpose of the grant provided is to support for manpower costs supporting digital transformation initiatives in Canossaville Children and Community Services.

9.2.12 Student Care Centre

The Student Care Centre is operator grant from MSF for providing before or after school care services to students aged 7 to 18 years old with special needs.

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9. Funds (Cont'd)

9.2 Restricted funds (Cont'd)

The detailed statement of financial activities for restricted funds are as follows:

			Lien Foundation Fund														
		Care & Share Fund	**Capital Expenditure**	**Child Development Unit**	**Student Care Centre**	**Research, Consultancy and Training**	**Organization and Staff Development Fund**	**Canossaville Education Fund**	**CCCS ETIP**	**Khoo Chwee Neo Foundation Fund**	**Canossa Mission Singapore**	**Lee Foundation Laptop Fund**	**Lee Foundation S-Fan and PA System Fund**	**Student Transport Fund**	**TOTE Board Social Service Fund**	**Transformation Support Scheme (TSS) Fund**	**Student Care Centre**	**Total**
2022	Note	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$		S$
Income from – generating funds																		
Voluntary income																		
- Grants and fundings	14	0	0	1,357,000	0	0	0	0	0	0	0	0	0	0	398,077	38,064	26,569	1,819,710
Total income		0	0	1,357,000	0	0	0	0	0	0	0	0	0	0	398,077	38,064	26,569	1,819,710
EXPENDITURE																		
Cost of charitable activities																		
Catering and Refreshment		0	0	92	0	0	0	0	0	41,533	0	0	0	0	0	0	0	41,625
Subsidy expense		0	0	0	0	0	0	23,696	0	0	0	0	0	0	0	0	0	23,696
Consultancy fee		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contractors charges		0	0	47,347	44,862	0	0	0	0	0	0	0	0	0	121,667	0	0	213,876
Programme supplies		0	0	2,871	121	0	0	0	0	0	0	0	0	0	0	0	0	2,992
Staff costs		0	0	190,471	344,696	29,852	0	0	0	0	0	0	0	0	296,890*	31,398	0	893,307
Transportation and entrance tickets		0	0	0	0	0	0	0	0	0	0	0	0	49,220	0	0	0	49,220
		0	0	240,781	389,679	29,852	0	23,696	0	41,533	0	0	0	49,220	418,557	31,398	0	1,224,716
Governance and administrative costs																		
Depreciation of plant and equipment		174,185	944,125	0	0	0	0	2,127	428	0	388	0	33,248	0	0	0	0	1,154,501
Learning journey expense		0	0	0	1,015	0	0	0	0	0	0	0	0	0	1,015	0	0	2,030
License and subscription		0	0	1,460	0	0	0	0	0	0	0	0	0	0	0	0	0	1,460
Marketing and advertising		0	0	0	0	0	0	0	0	0	0	0	0	0	60	0	0	60
Minor assets		0	0	812	0	0	0	18,427	0	0	0	(319)	0	0	0	0	0	18,920
Printing and stationery		0	0	1,705	11	0	0	0	0	0	0	0	0	0	0	0	0	1,716
Rental		0	0	612	0	0	0	0	0	0	0	0	0	0	0	0	0	612
Telephone / fax / internet		0	0	115	35	0	0	0	0	0	0	0	0	0	0	0	0	150
Transportation		0	0	229	19	0	0	0	0	0	0	0	0	0	0	0	0	248
Event expenses		0	0	150	0	0	0	0	0	0	0	0	0	0	0	0	0	150
Marketing and advertising		0	0	74	0	0	0	0	0	0	0	0	0	0	0	0	0	74
		174,185	944,125	5,157	1,080	0	0	20,554	428	0	388	(319)	33,248	0	1,084	0	0	1,179,930
Total expenditure		174,185	944,125	245,938	390,759	29,852	0	44,250	428	41,533	388	(319)	33,248	49,220	419,641	31,398	0	2,404,646
NET (EXPENDITURE)/ INCOME FOR THE FINANCIAL YEAR		(174,185)	(944,125)	1,111,062	(390,759)	(29,852)	0	(44,250)	(428)	(41,533)	(388)	319	(33,248)	(49,220)	(21,564)	6,666	26,569	(584,936)

*The breakdown of the staff cost presented at Note 10.

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9. Funds (Cont'd)

9.2 Restricted funds (Cont'd)

The detailed statement of financial activities for restricted funds are as follows:

			Lien Foundation Fund													
		Care & Share Fund	**Capital Expenditure**	**Child Development Unit**	**Student Care Centre**	**Research, Consultancy and Training**	**Organization and Staff Development Fund**	**Canossaville Education Fund**	**CCCS ETIP**	**Khoo Chwee Neo Foundation Fund**	**Canossa Mission Singapore**	**Lee Foundation Laptop Fund**	**Lee Foundation S-Fan and PA System Fund**	**Student Transport Fund**	**TOTE Board Social Service Fund**	**Transformation Support Scheme (TSS) Fund**	**Total**
2021 (Restated)	Note	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$		S$	S$
Income from – generating funds																	
Voluntary income																	
- Donations – Tax exempt		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- Donations – Non tax exempt		0	0	0	0	0	0	0	0	0	0	0	0	1,000	0	0	1,000
- Grants and fundings	14	0	0	0	0	0	0	0	0	0	0	0	0	0	396,754	15,062	411,816
		0	0	0	0	0	0	0	0	0	0	0	0	1,000	396,754	15,062	412,816
Inomce from – charitable activities																	
Children activities		0	0	0	0	0	0	0	0	(96)	0	0	0	0	0	0	(96)
Other Income																	
Sundry income		0	0	167	0	0	0	0	0	0	0	0	0	0	363	0	530
Total income		0	0	167	0	0	0	0	0	(96)	0	0	0	1,000	397,117	15,062	413,250
EXPENDITURE																	
Cost of charitable activities																	
Catering and Refreshment		0	0	0	0	0	0	0	0	24,062	0	0	0	0	0	0	24,062
Subsidy expense		0	0	0	0	0	0	31,074	0	0	0	0	0	0	0	0	31,074
Consultancy fee		0	0	0	0	73,958	0	0	0	0	0	0	0	0	0	0	73,958
Contractors charges		0	0	180,760	16,234	0	0	0	0	0	0	0	0	0	120,784	0	317,778
Programme supplies		0	0	14,624	123	0	0	0	0	22	0	0	0	0	0	0	14,769
Staff costs		0	0	202,782	272,377	25,557	0	0	0	0	0	0	0	0	206,524*	21,728	728,968
Transportation and entrance tickets		0	0	0	0	0	0	0	0	0	0	0	0	54,187	0	0	54,187
		0	0	398,166	288,734	99,515	0	31,074	0	24,084	0	0	0	54,187	327,308	21,728	1,244,796
Governance and administrative costs																	
Consultancy fees		0	0	0	0	0	59,790	0	0	0	0	0	0	0	0	0	59,790
Depreciation of plant and equipment		192,393	1,000,000	0	0	0	0	193	428	0	464	2,630	4,594	0	0	0	1,200,702
License and subscription		0	0	1,393	0	0	0	0	0	0	0	0	0	0	0	0	1,393
Minor assets		0	0	465	0	0	0	126	0	0	0	0	0	0	0	0	591
Printing and stationery		0	0	2,476	1	0	0	0	0	0	0	0	0	0	38	0	2,515
Rental		0	0	612	0	0	0	0	0	0	0	0	0	0	0	0	612
Telephone / fax / internet		0	0	235	14	0	0	0	0	0	0	0	0	0	0	0	249
Transportation and entrance tickets		0	0	99	24	0	0	0	0	0	0	0	0	0	0	0	123
		192,393	1,000,000	5,280	39	0	59,790	319	428	0	464	2,630	4,594	0	38	0	1,265,975
Total expenditure		192,393	1,000,000	403,446	288,773	99,515	59,790	31,393	428	24,084	464	2,630	4,594	54,187	327,346	21,728	2,510,771
NET (EXPENDITURE) / INCOME FOR THE FINANCIAL YEAR		(192,393)	(1,000,000)	(403,279)	(288,773)	(99,515)	(59,790)	(31,393)	(428)	(24,180)	(464)	(2,630)	(4,594)	(53,187)	69,771	(6,666)	(2,097,521)

*The breakdown of the staff cost presented at Note 10.

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10. Staff costs

	2022 S$	2021 S$
CPF contributions and SDL	493,683	406,563
Foreign workers levy	30,673	23,958
Staff salaries and bonuses	3,487,054	2,944,132
Staff welfare and others	158,181	136,927
	4,169,591	3,511,580
The staff costs were allocated as follows:		
- Cost of charitable activities	3,012,912	2,710,957
- Governance and other administrative costs	1,156,679	800,623
	4,169,591	3,511,580

In 2022 and 2021, none of the Charity's 3 highest paid staff received an annual remuneration of S$100,000 and above.

During the financial year, the Charity employed an average of 97 (2021: 85) staffs.

The breakdown of the staff cost for the TOTE board Social Service fund

	2022 S$	2021 S$
CPF contributions and SDL	79,511	51,399
Foreign workers levy	0	
Staff salaries and bonuses	208,733	147,250
Staff welfare and others	8,646	7,875
	296,890	206,524

11. Income tax

The Charity is registered under the Charities Act since 29 June 1987. Consequently, the income of the Charity is exempted from tax under the provisions of Section 13 (1) (zm) of the Income Tax Act 1947.

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12. Related party transactions

The following transactions took place between the Charity and its related parties during the financial year at terms agreed between the parties:

	2022 S$	2021 S$
Settlement of liabilities on behalf of - Canossa Mission Singapore	(949,912)	(283,148)
Contributions for premises and facilities paid to Canossian Daughter of Charity	384,000	384,000
Collections on behalf of Canossa Mission Singapore	783,343	440,706
Shared cost with Canossian School	23,397	13,584
Catering meals, EL Readers, Recruitment related expenses, Internship allowance, Employees training, Office welfare for Canossa Catholic Primary School	282	184

The Committee Members are volunteers and receive no monetary remuneration for their Committee services.

The remuneration of key management personnel during the financial year for services rendered other than Committee services was as follows:

	2022 S$	2021 S$
Short term benefits – salary and bonus	53,348	52,727
Post-employment benefits - Contributions to CPF	4,000	4,631

	2022	2021
	No. of key management personnel	
Remuneration band		
S$50,000 – S$100,000	1	1

The remuneration of key management personnel disclosed are that of the Executive Director.

There are no paid staff(s) who are close members of the family of the executive heads or Management Committee members, and whose remuneration each exceeds $50,000 during the financial year.

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13. Tax deductible receipts

During the financial year, the Charity issued tax-exempt receipts for donations collected amounting to S$1,607,733 (2021: S$1,488,370) pursuant to its Institution of a Public Character ("IPC") status. They are recorded as follows:

	2022 S$	2021 S$
Statement of financial activities		
Donations – Tax exempt		
• Accumulated general fund	1,028,086	1,102,821
• Designated Funds		
- Canossaville Digital Fund	275,002	158,779
- Canossaville Education Fund	250	62,520
- Lee Foundation Digital Transformation Fund	0	109,502
- Make A Difference M.A.D Fund	227,119	25,500
- Canossaville Preschool Fund	13,205	0
- Sister Theresa Chua Award	10,000	10,000
- Student Care Centre Fund	54,071	19,248
	579,647	385,549
Total	1,607,733	1,488,370

14. Fund – raising events

	2022 S$	2021 S$
Income		
Donations – tax deductible	1,607,733	1,488,370
Donations – non-tax deductible	253,093	196,788
	1,860,826	1,685,158
Expenditures		
Fund-raising sales	4,320	0
Fund-raising project expenses	18,986	1,688
	23,306	1,688
Net income from fund raising appeal	1,837,520	1,683,470
Percentage of fund raising expenses over income from fund raising event	1.25%	0.10%

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15. Grants and fundings

	2022 S$	2021 S$ (Restated)
Statement of financial activities		
Grants and fundings		
Unrestricted funds		
• Accumulated general fund		
- Grant from Caritas	0	20,000
- Grant from Tote Board	250,000	256,760
- Grant from Bicentennial Community Fund	0	400,000
- Grant from NCSS - Organisation Development Transformation	0	83,666
- Grant from SG United	1,913	16,000
- Other grant	42,865	63,528
	294,778	839,954
• Designated Funds		
- Grant from NCSS - President's Challenge Fund	0	241,500
- Grant from Caritas	366,000	366,000
- Grant from The Majurity Trust	15,000	0
- Subsidy from Early Childhood Development Agency	506,600	472,390
- Grant from SG United	0	76,371
- Subsidy from MSF - Student Care Fee Assistance	287,055	230,997
- Other grant	5,656	0
	1,180,311	1,387,258
Restricted funds		
Grant from NCSS - Transformation Support Scheme	38,064	15,062
Grant from NCSS - Tote Board Social Service Fund	398,077	396,754
Grant from Student Care Centre	26,569	0
Child Development Unit	1,357,000	0
	1,819,710	411,816
Total	3,294,799	2,639,028

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16. Commitments

16.1 Operating lease

At the reporting date, the Charity has non-cancellable commitments relating to the lease of office equipment as follows;

	2022 S$	2021 S$
Not later than one year	2,040	2,448
Later than one year but not later than five years	0	2,040
	2,040	4,488

16.2 Other commitments

At the reporting date, the Charity has non-cancellable commitments relating to the professional fee on secondment services as follows:

	2022 S$	2021 S$
Not later than one year	103,964	395,175
Later than one year but not later than five years	0	103,964
	103,964	499,139

17. Jobs Support Scheme

During the previous financial year, the Charity recognised income of S$50,615 from Jobs Support Scheme. This amount was determined based on the number of eligible staff for the year. However, the management was of the view that there was no obligation to allocate the JSS grant income between the General Fund and Designated and Restricted Funds. Having considered the financial position of the Charity, the management decided to recognise the JSS grant income wholly under the General fund and to apply it as it deemed appropriate in accordance with the Charity's activities and objectives.

18. Reserve position and policy

The Charity’s reserve position for financial year ended 31 December 2022 is as follows:

		2022	2021 (Restated)	Increase / (Decrease)
		S$’000	S$’000	%
	Unrestricted funds			
A	- Accumulated general funds	2,982	3,094	(4)
B	- Designated funds	4,227	3,138	35
C	Restricted funds	4,413	4,998	(12)
D	Endowment funds	N/A	N/A	
E	Total funds	11,622	11,230	3
F	Total annual operating expenditure	7,103	6,672	6
G	Ratio of funds to annual operating expenditure (A/F)	0.42	0.46	

Reference:
D. An endowment fund consists of assets, funds or properties that are held in perpetuity which produce annual income flow for a foundation to spend as grants.
E. Total funds include unrestricted, restricted / designated and endowment funds.
F. Total annual operating expenditure includes expenditure related to Cost of Generating Funds, Cost of Charitable Activities and Governance and Administrative Costs.

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18. Reserve position and policy (Cont'd)

The Charity's reserve policy is as follows:

The Charity have set aside reserves to provide financial stability and means for the development of the principal activity. The Charity will maintain a reserve of not more than 3 years of its annual operating expenditure. This cap will be reviewed yearly by the Management Committee.

19. Fund management

The Charity's Management Committee manages its working capital to ensure that the Charity will be able to continue as a going concern. The Charity's overall strategy remains unchanged as at 31 December 2022.

20. Management of conflict of interest

Management Committee Members are required to disclose any interest that they may have, whether directly or indirectly, that the Charity may enter into or in any organisations that the Charity has dealings with or is considering dealing with; and any personal interest accruing to him as one of the Charity's supplier, user of services or beneficiary. Should there be any potential conflict of interest, the affected Charity's Management Committee Members 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.

21. Impact of COVID-19 (Coronavirus Disease 2019)

As the COVID-19 situation has improved and moved from pandemic to endemic, restrictions have been gradually lifted. Unless there is any new COVID-19 variant causing the government to restart the safe management measures, the Charity can reasonably ascertain that the COVID-19 disruptions on its operating and financial performance for the financial year ending 31 December 2023 would be marginal.

The Charity has assessed that the going concern basis of preparation for this set of financial statements remains appropriate. The Management Committee is continuously monitoring the COVID-19 situation and will take further action as necessary in response to the service disruption.

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22. Comparative figures

Restatement have been made to the prior year's financial statements as follows:

The comparative figures for the financial year ended 31 December 2021 have been restated in these financial statements due to the guidance provided by NCSS on the classification of "TOTE Board Social Service Fund"

The effect of the restatement is summarised as below:-

	As previously reported	Restatement	As restated
	S$	S$	S$
31.12.2021			
Statement of financial activities			
Total income			
- Under unrestricted funds	(6,154,605)	397,117	(5,757,488)
- Under restricted funds	(16,133)	(397,117)	(413,250)
Total expenditure			
- Under unrestricted funds	4,488,097	(327,346)	4,160,751
- Under restricted funds	2,183,425	327,346	2,510,771
Net income / (expenditure)			
- Under unrestricted funds	1,666,508	(69,771)	1,596,737
- Under restricted funds	(2,167,292)	69,771	(2,097,521)
Statement of financial position			
Designated fund	(3,228,971)	90,649	(3,138,322)
Restricted fund	(4,907,287)	(90,649)	(4,997,936)

23. Authorisation of financial statements

These financial statements were authorised for issue in accordance with a resolution of the Management Committee of the Charity on 15 February 2024.