

ANNUAL REPORT 2021

Every Woman
CAN
LAUGH
at her
FUTURE



CONTENTS

- 1 STATUTORY INFORMATION
- 2 CHAIRMAN'S MESSAGE
- 3 ABOUT GEMnsc
- 4-6 CORPORATE GOVERNANCE/ BOARD MEMBERS
- 7-9 GOVERNANCE EVALUATION CHECKLIST
- 10 FINANCIAL SNAPSHOTS/ BEAUTIFUL GEM IN NUMBERS
- 11-13 OUR PROGRAMME
- 14-16 HIGHLIGHTS OF THE YEAR
- 17-20 PROGRAMME HIGHLIGHTS/ UPDATE
- 21 VOICE FROM VOLUNTEER
- 22 ORGANISATIONAL UPDATE
- 23-26 ACKNOWLEDGEMENTS
- 27 AUDITED FINANCIAL STATEMENT FY 2021

STATUTORY INFORMATION

Registered Office

24 Raffles Place
#24-02 Clifford Centre
Singapore 048621

Office/ Residential Home

2 Springleaf View
Singapore 787908

Charity Status

Charity Registration Date : 20 June 2016

Institute of Public Character (IPC)

Period of approval : 6 November 2021 to 5
November 2023

Type of Fund : General Fund

Sector Administrator : Ministry of Social and
Family Development

Company Incorporation

Company Limited by Guarantee

Unique Entity No. (UEN) : 201314600E

Date of Establishment : 31 May 2013

Company Secretary

Wendy Mei-Yoke Wong nee Leong

Membership

Full member of National Council of Social
Services since 1 June 2017

Banker

OCBC Bank

Auditor

H. Wee & Co. LLP

Contact information

Tel : 6266 3302/ 6266 3310

Email : admin@gemnsc.com

Website : www.gemnsc.com

Instagram: [gem.nsc](https://www.instagram.com/gem.nsc)

Facebook: [GEM New Start Centre Limited](https://www.facebook.com/GEMNewStartCentreLimited)

CHAIRMAN'S MESSAGE

The upheaval to lives of people worldwide caused by the Covid-19 pandemic did not abate in 2021. The leaders of our nation battled to keep businesses afloat and jobs available. As a small charity, it behoved us to think of creative ways to raise funds to carry out our work.

Notwithstanding the difficult environment, we managed to produce a positive figure in our profit and loss statement, through the sheer dedication of our staff and volunteers to the mission of GEMnsc. We have often been asked:

'How many girls are you helping?'

'Why are you expending so much effort to raise funds towards helping only a relatively small number of girls?'

'Would you be looking at upscaling your work to justify the funds solicited?'

Our often response is: 'How our programme can impact the beneficiaries positively is more important to us than the number of people we register as beneficiaries of our programme.' At GEMnsc, we want to help each girl who comes to us to return to her own home with a secured sense of identity and purpose for life.

We hope she would initiate the ripples of positive changes to her immediate family which could flow through the next generation. We work towards breaking the cycle of re-offending, which plague these young lives, and seeing families reconciled and restored.



As the Chairman of GEMnsc, I am thankful that we have not failed in our vision and mission. I note that most of our graduates stayed crime-free; they could still be facing challenges, but they persevered to keep on track.

I wish to take this opportunity to make special mention of 3 groups of people:

First, the Board of Directors of GEMnsc. Thank you so very much for sharing the same vision and your selfless and ongoing volunteer leadership to accomplish the mission of GEMnsc.

Secondly, to our staff. Thank you for pressing on during these challenging times covering duties and shift work for staff who have left and not replaced. Your passion and grit in the quest to help young WINners rebuild their lives are appreciated.

Thirdly, to our volunteers. Thank you for giving your precious time to the WINners.

Indeed, it is my honour to co-labour with you all in this meaningful transformation work.

With heartfelt gratitude,

A handwritten signature in black ink, appearing to read 'Caroline Tay'.

Caroline Tay

ABOUT GEMnsc

GEM New Start Centre Limited (GEMnsc) is a not-for-profit organisation registered with the Accounting and Corporate Regulatory Authority in 2013 as a company limited by guarantee. It was granted charity status and became a full member of the National Council of Social Service (NCSS) on 1 June 2017. GEMnsc is an Institution of a Public Character (IPC) under the Charities Act.

OUR VISION

Every woman can LAUGH at her future

OUR MISSION

Empowering women to discover their valued identities and to live a purpose-driven life

OUR CORE VALUES (Based on the acronym VIRTUES)

Values

Upholding a set of principles that guide them in responsible decision making

Integrity

Doing the right thing at all times and in all circumstances

Respect

Treating one another with kindness

Teachability

Willing to be corrected and learn from mistakes

Understanding

Ability to reason and comprehend situation

Excellence

Committed to being the best and delivering the best in all that we do

Self-Control

Ability to control one's emotions, behaviour and desires when faced with external demands

CORPORATE GOVERNANCE/ BOARD MEMBERS

The members of the Board of Directors met 3 times in 2021.

Apart from physical or virtual meetings, the Board members also participated in the decision-making process via discussions on platform such as WhatsApp and emails. 8 Board resolutions were approved via Director's Resolutions in Writing.

The Board's decisions and approvals were required for the following matters:

- Corporate and restructuring
- Polices
- Annual Budget and funding
- Annual Report and accounts
- Matters involving conflict of interest for a Director
- Appointment of new Director
- Other significant matters

BOARD OF DIRECTORS

Name	Position	Date of First Appointment/ Re-appointment	Board Meeting Attendance in 2021
Tay Ah Guan (Caroline)	Chairman	31 May 2013/ 29 June 2020	3/3
Wendy Mei-Yoke Nee Leong	Company Secretary	31 May 2013/ 12 April 2019	3/3
Tay Poh Lian (Lilian)	Treasurer	31 May 2013/ 14 June 2021	3/3
Ching Siow Fai (Lynn)	Member	31 May 2013/ 14 June 2021	2/3
Tan Beng Wee	Member	18 July 2018/ 29 June 2020	3/3
Ng Sock Hwee (Jesslyn)	Member	Appointed on 12 April 2021	2/3
Kwan Thim Fatt (Thomis)	Member	31 May 2013	1/3 resigned on 31 March 2021

CORPORATE GOVERNANCE/ BOARD MEMBERS

To assist the Board in the execution of its duties, the Board has appointed an Executive Committee (“Exco”) to oversee the management of GEMnsc. Minutes of meetings of the Exco were copied to the Board for its information. Important issues were raised to the Board for decisions and approvals.

EXECUTIVE COMMITTEE

Name	Position
Tay Ah Guan (Caroline)	Chairman
Tay Poh Lian (Lilian)	Adviser
Wang Si Ying	Secretary
Ng Sock Hwee (Jesslyn)	Member
Ching Siow Fai (Lynn)	Member
Judith Halim	Member

AUDIT & RISK COMMITTEE

Headed by: Wendy Mei-Yoke nee Leong

Assisted by: Ching Siow Fai (Lynn)

FINANCE COMMITTEE

Headed by: Tay Poh Lian (Lilian)

Assisted by: Ng Sok Hwee (Jesslyn)

POLICY STATEMENTS

Conflict-of-Interest Policy

The Board has a Conflict-of-Interest Policy to protect all directors, staff from any impropriety. The policy serves to assist in identifying and managing potential areas of conflict within the organisation.

The policy mandates that no Board of Directors or staff members may engage in any external interest or business that may undermine or conflict with the charity’s overall welfare.

CORPORATE GOVERNANCE/ BOARD MEMBERS

Reserves Policy

The Board has a Reserve Policy to ensure governance compliance and to provide financial stability for the means of further improvement of its activities.

At present, GEMnsc does not have excess funds to be set aside for the application of a Reserve Policy. However, the board will regularly review the financial performance and work towards building reserves to continually providing services to the beneficiaries

Policy on loans, grants and donations

Loans to Board Members and staff members are strictly prohibited. There is no provision for grants and donations of any kind.

Volunteer Management Policy

GEMnsc has put in place Volunteer Management (VM) Code of Conduct Policy which provides guidelines on the standards of behaviour expected of them.

Disclosure

No member of the Board of Directors was remunerated for his/her services rendered.

GOVERNANCE EVALUATION CHECKLIST

Submission Form for Governance Evaluation Checklist (Intermediate Tier) Please note that this checklist is based on the Code of Governance (2017).

Instructions: Please fill out the boxes. Input the explanation if the selection is non-compliance for each field. Applicable to charities with annual gross annual receipts or total expenditure from \$500,000 to less than \$10 million; And IPCs with gross annual annual receipts of less than \$500,000.

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
Board Governance				
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	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.	1.1.3	Complied	
3	There are written job descriptions for the staff’s executive functions and operational duties, which are distinct from the staff’s Board role.	1.1.5	Complied	
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.	1.1.7	Complied	
5	All governing board members must submit themselves for re-nomination and re-appointment , at least once every 3 years.	1.1.8	Complied	
6	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied	
Conflict of Interest				
7	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.	2.1	Complied	
8	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied	
Strategic Planning				
9	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.	3.2.2	Complied	
Human Resource and *Volunteer Management				
10	The Board approves documented human resource policies for staff.	5.1	Complied	
11	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied	

GOVERNANCE EVALUATION CHECKLIST

12	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied	
Financial Management and Internal Controls				
13	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.	6.1.1	Complied	
14	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures .	6.1.2	Complied	
15	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Not Complied	The internal control process is being developed and will be put in place this year.
16	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks .	6.1.4	Not Complied	Some risks have been identified. The Board is working on process to monitor the key risks.
17	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	Complied	
Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 18 if "No")			No	
18	The charity has a documented investment policy approved by the Board.	6.4.3	Complied	
Fundraising Practices				
Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 19 if "No")			Yes	
19	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied	
Did the charity receive donations in kind during the financial year? (skip item 20 if "No")			No	
20	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	Complied	
Disclosure and Transparency				
21	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.	8.2	Complied	
Are governing board members remunerated for their services to the Board? (skip items 22 and 23 if "No")			No	
22	No governing board member is involved in setting his own remuneration.	2.2	Complied	
23	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.	8.3	Complied	
Does the charity employ paid staff? (skip items 24 and 25 if "No")				
24	No staff is involved in setting his own remuneration.	2.2	Complied	

GOVERNANCE EVALUATION CHECKLIST

25	<p>The charity discloses in its annual report –</p> <p>(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</p> <p>(b) whether any of the 3 highest paid staff also serves as a governing board member of the charity.</p> <p>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.</p>	8.4	Complied	
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Notes:

- *Staff: Paid or unpaid individual who is involved in the day to day operations of the charity, e.g. an Executive Director or administrative personnel.
- *Volunteer: A person who willingly serves the charity without expectation of any remuneration.

FINANCIAL SNAPSHOTS/ BEAUTIFUL GEM IN NUMBERS

FINANCIAL SNAPSHOTS

GEMnsc has obtained renewal of an Institute of Public Character (IPC) status for the period 6 November 2021 to 5 November 2023.

Funding Sources

Donations from individuals and corporations.

Review of financial performance

Our revenue for FY2021 stood at \$368,272. We closed the year with surplus of \$111,959.

Beautiful GEMS in numbers

Volunteers

Fifteen persons contributed 158 hours

Eight persons were newly recruited

Two faithful volunteers had served for 3 years.

To the wonderful co-labourers,

Your invaluable contributions have made such a difference to the lives of the WINners!

Thank you so much for your generosity of love and time! We couldn't have done it without you!

WINners Touched

Four new admissions

Two mentees

Nine referrals and enquiries

Two WINners successfully completed their residential programme in the WINner's Home. We received one of them when she was placed under Release On Supervision (ROS) from the Singapore Prison Services. The other came to us after she had served twelve months of probation order from Ministry of Family Developments (MSF)

Number of referrals and enquiries for residential placement received till date (since 2017): Fifty-one

As at date: We have reached out to 443 WINners and we are continuing our effort.

OUR PROGRAMME

Our programme anchors on our mission to empower women to discover their valued identities and to live a purpose-driven life. As such, the curriculum is designed to bring healing, restoration and transformation to every WINner in body, mind and spirit, through two phases - Refine and Shine.

REFINE PHASE

1. Life Skills & Socio-Emotional Resilience

We equip each WINner with the essential skills to face life challenges and to be more resilient and adaptable.

WINner Ally*, 21 years old, stayed at WINner's Home for twelve months.

She learnt to align her life goals by returning to school. She formally dropped out of school owing to her teen pregnancy. She took on part-time job as a crew member at a fast food joint to support both her studies and her baby girl.

During this period, we observed significant changes in Ally's social behaviour. She learnt to listen to feedback with an open heart and not to persist in arguing her perceived correct position. Her opinionated nature, attributed largely to her difficult growing-up years, mellowed after self-reflection and accepting words of advice from others.

2. Character & Values

We seek to shape each WINner's character by instilling our core values - integrity, respect, teachability, understanding, excellence and self-control - in her and to work with her towards a renewed mind and a new sense of purpose.

WINner Hannah*, 20 years old, started her first piano class during her stay at WINner's Home. She overcame her self-doubt that she could ever play a musical instrument. We brimmed with pride when she played her favourite piece on her graduation day to celebrate her achievement. She assimilated the value of teachability and succeeded.

WINner Kate*, 17 years old, did not realise that there should be a purpose to living until she came to GEMnsc. She now works towards being responsible and accountable for her actions and is committed to a growth path into adulthood.

3. Vocational Skills Training

We prepare each WINner for adulthood and work life by facilitating her acquisition of technical and marketable skills. Our signature training programme in Basic Nails Technology is more than just acquiring beauty skills but it is a good training platform to cultivate patience and build resilience.

OUR PROGRAMME

WINner Ally* learnt that backend preparation work is necessary to do a good job. She was given the simple task of cutting linen for use in some manicure and pedicure procedures. However, when she had to keep repeating the same process again and again, she felt like giving up. The activity helped her build patience and resilience. Her eventual comment: “The moment I started hands-on practice was when I realised that the linen that I had cut was so important for the job.”

SHINE PHASE

This phase is where the WINners are put to the real test. For those who are ready for work engagement, they will be allowed to take on jobs in transition to returning home. For those who are deemed suitable for internship placement, we will work with our partners to see if they can be offered internship placements where they can earn and learn on the job at the same time.

We are happy to announce that we have a new employer-partner in the F&B industry who is willing to take in our girls when they are ready for work.

INTERVIEW WITH WINner

Quick chat with WINner Kate (K), whom we welcomed to WINner’s Home on 3 December 2021.

Qn: What made you choose GEMnsc for the residential stay imposed on you?

K: I was only given a choice of either GEMnsc or Reformative Training Centre (RTC). The thought of being emplaced in RTC for over a year was unbearable. The time spent in RTC would literally be time of waiting. I am thankful that GEMnsc agreed to take me in. With the recommendation from my Probation Officer, I have been emplaced in GEM WINner’s Home for eighteen months.

Qn: How was your first month in GEMnsc?

K: The homely environment in WINner’s Home has helped me settle in well. It was beyond my imagination that I would have ‘freedom’ and the opportunity to pursue my studies in ITE while serving my probation.

Qn: How would you describe yourself?

K: I see myself as a hopeless person. I have not been engaging in any kind of constructive activities and have been leading an unhealthy lifestyle. But I hope to change that description soon.

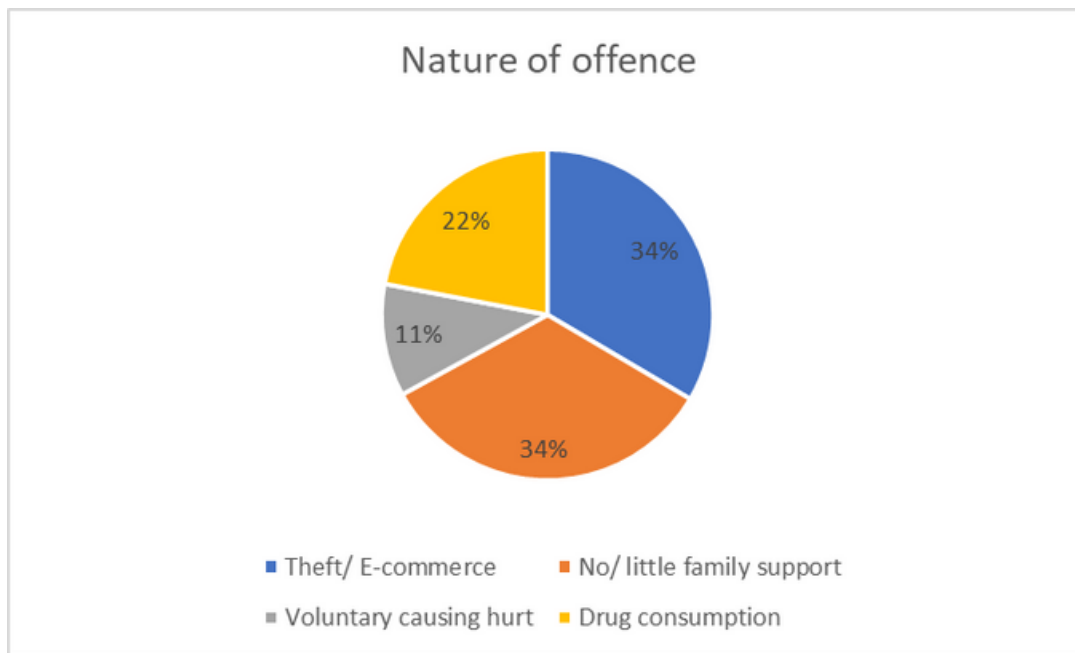
Qn: How have the programmes in GEMnsc helped you?

K: I have been helped to discard one bad aspect of my former unhealthy lifestyle. Now I go to bed early and wake up early. I have been helped to make small decisions for myself instead of adopting ‘I don’t know’ mindset and expect others to make all the decisions on my behalf.

*Names are changed to protect their identities.

OUR PROGRAMME

Demographic Profile for FY 2021 admission Mean age : 20 years old



HIGHLIGHTS OF THE YEAR

WINNER'S GRADUATION

WINner Hannah*

During her 6 months of residential stay, WINner Hannah had her fair share of ups and downs. She faced disappointments when she was not able to get into the course of studies that she wanted to do at the Institute of Technical Education (ITE). Adding to that, she had to deal with completing the supervision period without her good friend who had left the programme prematurely. It certainly was not easy for her but she persevered. She chose to focus on her new found interest – yes, piano!

On the day of graduation, she put up a piano performance without any assistance. This is one achievement that she never imagined she could ever do and is something she is proud of.

GEMnsc believes that every girl has her untapped potential and seizes every opportunity to encourage such girl to step out of her comfort zone, to try out new experiences and most importantly, to discover who she is in the process.

Graduation speech

'I was a person who gave up easily. It was the time spent in the WINner's Home that I started to learn endurance and perseverance even though times could be difficult. This applies not only to mending relationships but also to every aspect of our daily life. One thing that I would miss when I leave the WINner's Home is doing daily domestic chores. This is like a home to me and it is where I learnt about responsibility.'

WINner Ally*

We rejoiced with WINner Ally, the second girl to successfully complete her 12 months residential stay under Court Order.

There were many reasons for us to celebrate her graduation. First, we witnessed her reconciliation with her family whom she was estranged from, owing to her rebellious behaviour and unplanned pregnancy; then we shared her joy when she was granted re-entry to ITE to continue her studies.

WINner Ally is not new to hostel living. She had been to multiple homes after being categorised as Beyond Parental Control. To her, WINner's Home was yet another supervised stay. Community living was one area she struggled with as she didn't like to mingle with the other residents. Having to put up with the habits of others living under the same roof was another big-time struggle for her. However, during her stay at the WINner's Home, her false brave front was demolished; she learnt to be vulnerable and to deal with her suppressed emotions through counselling. She learnt to put away her pride and ask for help in times of need. It was a critical learning journey for her as it helped her to strengthen the relatedness and relationship with others.

Graduation speech

'A big takeaway was that I had learnt to be teachable. I realized that I was not always right. I had learned to listen to feedbacks and be open to see from others' point of view.'

**Names are changed to protect their identities.*

HIGHLIGHTS OF THE YEAR

MINI FUND-RAISING EVENTS

Dine for a Cause

2021 had been a challenging time for the charity as well as the retail sector, especially the food & beverage establishments.

With the support from TUGA Restaurant and La-Strada, GEMnsc initiated mini dining parties where donors got to dine out with their loved ones or business associates while observing the safe distancing measures.

The net proceeds went towards the operational needs of the WINner's Home.

As we made plans for these mini dining parties, we were faced with numerous obstacles from no dining to social group size limited from eight, to two, to five. Thankfully, these did not dampen the spirits of our supporters who enjoyed the dining out experiences with their friends and loved ones. Exquisite and well-thought menus were specially curated to give our supporters memorable dining experiences in return for their generous support. We were elated and thankful for the good feedback received.

Net proceeds of \$101,722 was raised.



HIGHLIGHTS OF THE YEAR

#ClimbforGem Campaign

Before we closed the year, Ms Shermin Lim initiated a #climbforgem cycling campaign in December 2021, the season of giving, to raise funds for the WINNer's Home. She targeted to complete 20 loops around Mount Faber via Morse Road, calling for donations on completion of each loop. Definitely not an easy feat for a young woman. It was an arduous task as the elevation was steep.

Thanks to her entourage of supporters cum medical attendants who cheered her on the day of challenge by following closely behind her on bikes. Her mother, Mdm Chris, was her key supporter and contributed her part by selling home-made jam and muffins with the hope to reach her fund-raising target. Guess what? Jam and muffins were a complete sold out!

Shermin raised a total of \$6,008, which was above her initial target of \$5,000.

'Never allow yourself to be defeated by failures or mistakes. I hope this challenge that I did will bring encouragement to you.'

Shermin Lim



PROGRAMME HIGHLIGHTS/ UPDATE

WINNER'S LEARNING JOURNEY

A. EQUIPPING WITH LIFE SKILLS

1. Programme with Architects of Life (AOL)

GEMnsc signed the WINners up for a personal development programme conducted by Architects of Life (AOL) to empower ex-offenders to breakthrough from their self-stereotyping and self-defeating behavior so as to equip them to develop personal roadmap for success.



On the day of graduation, the WINners did presentations of their learning journey to a panel of judges. The WINners did an excellent job presenting with boldness and confidence. They made us proud!

2. Understanding Sexuality

Our new volunteer, Ms Agnes Koh, availed herself over 2 weekends conducting “Understanding Sexuality” education to equip our WINners with the understanding and skills to better handle relationships and identify boundaries, including how to say “No” to premarital sex.

Thank you, Agnes!

B. EXPLORING INTEREST-BASED LEARNING

1. Jelly Art making

Taking a break from ‘serious learning’, we were privileged to have Mdm Jenny How of Jen Jelly Art to conduct a 3D Jelly art workshop (also known as Gelatin Cakes which is basically jelly in the form of a cake) on 2nd April. Mdm Jenny brought along her student, Ms Cindy, to demonstrate the intricate work of injecting food coloring to jelly to create flower forms. It was a delicious experience of food-art fusion designing flowers on an edible jelly cake.



Floral designs were created from the underside of the cake with specially shaped stainless-steel nozzles and syringes. The WINners had a wonderful ‘food-crafty’ time and they could not wait to showcase their masterpieces and enjoy the jelly art cake with their family during their time on leave. WINners’ families witnessed their achievements and affirmed their efforts. Indeed, such were beautiful moments.



PROGRAMME HIGHLIGHTS/ UPDATE

2. Storytelling Photography Workshop

Photography has the power to capture moments in time, document events and record experiences. We hope that through the camera lens, the WINners would be exposed to alternate realities, comprehend different perspectives and ultimately, change their behaviours for the better.

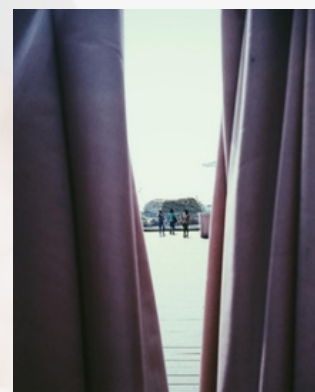
In this workshop, the WINners learned to develop their visions by identifying themes of personal interest and find stories around them. The only equipment they were allowed to use was their own mobile phones, which they used to apply basic photography skills like composition, colours and create a story from the captured image.

Hence, this workshop was more than just learning photography skills but an opportunity for them to see the world from a different perspective. The WINners were to put up their best 3 shots and staff would cast their votes. The one with the highest votes would be framed and displayed on our Wall of Gallery.

WINNING ENTRIES

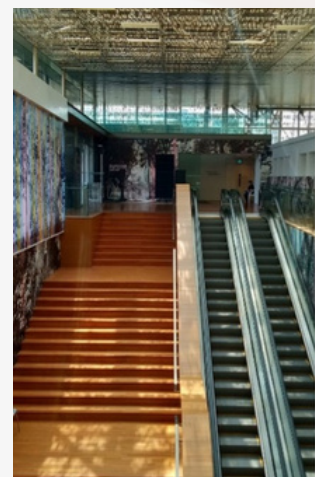
Unforeseen Bonds -By WINner Ally*

The most unexpected bond may at times be the most beautiful one. At times, we do not meet good and positive people in a positive environment. We chance upon them during our lowest point. The friendship which we do not expect to bloom as much, still stay, even though we have seen each other's worse. We stay, to help them grow.



Never Underestimate Your Hard Work - By WINner Hannah*

It seems that people who take the escalator reach their destination faster. However, though it may be tiring and slow-going taking the staircase, the process may be more worthwhile and satisfying if you know that you did it at your own pace and efforts. You are not just standing there and expecting things to fall into place.



*Names are changed to protect their identities.

PROGRAMME HIGHLIGHTS/ UPDATE

3. Getting started – Basic Piano Lessons

Indeed, anyone can learn the piano at any age and have hours of fun on it.

Thanks to Ms Melodie for her generous donation of her piano to GEMnsc and thanks to Ms Luque Ho who responded swiftly to our call for a piano teacher to kick start Piano Basic 101.



‘I love to help and GEMnsc gives me a feeling of home. Because of its smaller group size, it is easier for me to manage and interact with the WINners. The staff are friendly and warm and treat the girls like friend find fulfillment when they reciprocated the time spent by playing the pieces of music with confidence.

Luque Ho

With the piano lessons in full swing, there was never a dull moment in the WINner’s Home as music filled the air during the classes and during their practice sessions. We hope through this, the WINners will be inspired to pick up musical instruments to express their emotions through music and cultivate creativity.

OUTSIDE THE HOME

1. Nature Walk

Spending time in nature can be a balm for our busy and tired brains. Taking time to reflect in natural surroundings injects a real boost to mental health and lifting up moods.

The staff took the WINNers on a walking trail starting from Telok Blangah to Henderson Waves on 22 March 2021 as an escape from daily routines and to reconnect with the mother earth and take time to admire God’s creation.



We had hoped to catch the sunset, but unfortunately failed to catch it. Nevertheless many memorable photo shots were taken to capture ‘the moments’. We ended the day with dinner at Safra@Telok Blangah.

PROGRAMME HIGHLIGHTS/ UPDATE

2. Organic Garden - Bring nature back home

We have slowly transformed a part of our garden to organic planting. It all started when one of our staff received a blessing of herbs and vegetables from 'Urban Farmer', a farming group on Facebook and 'Yard to Table', a platform where plant lovers share planting tips and exchange plants with one another.

Without much gardening experience on hand, we started with just one stalk of peppermint and today, we have other unique mint leaves like Lavender Mint, Lime-Mint and more. Our plants have since bloomed beautifully and we started sharing with other plant lovers on an exchange programme.

We are also growing vegetables like Thai Basil, Ulam Rajah, Green Chin Chow leaves, Okinawa Spinach, Thai Watercress, Seven Needle Plant, Cape Gooseberry, Chillis, Cuban Oregano, Sweet basil, Pandan leaves and Kailan.

Out of this gardening experience, the WINners gained better insights of knowing the importance of daily care even for little plants. Having plants in the house is therapeutic - something natural to see, touch and smell.



WINner's Update

GEM's family is increasing in numbers!

Three of our graduates started their own family and as at date, we have three newborn healthy babies.

We wish them well as they embark on a new journey as young parents with added responsibilities and continue to stay resilient.

VOICE FROM VOLUNTEER

“Why volunteer? Aren’t you busy enough with your teaching load?” was a perennial question accompanied by quizzical looks and raised eyebrows. Indeed, why volunteer? The motivation arises out of a sense of gratitude and a desire to be a good steward of the gifts I have been entrusted with.

My first experience of volunteer work was with another home which after some ad hoc projects had difficulty accommodating my tight work schedule. It was a meaningful experience which left me wanting to offer help where needed.

Then came the invitation about two years ago by a former GEMnsc staff. She shared about the need for an English teacher and also someone who could help with a little gardening. These are two things I am passionate about and GEMnsc was gracious enough to accede to my request for a Monday morning slot. Thus began my weekly two-hour stints which I have enjoyed tremendously.

The classes went through different cycles of English examination preparation, Speech and Pronunciation lessons and even several months of hard-core English Grammar. At one stage we even threw in sessions in arts and crafts using recycled mineral water bottles!

All in all, the past two years have been both a delightful and enriching experience. The girls’ desire to improve their lot in life has often left me wishing I could do more. As they learnt, so have I and that is part of the beauty in volunteer work.

You set out to give, but in the end discover you have received infinitely more in growth and blessing.

Jenny Ng (Mrs)
Volunteer since 2019

ORGANISATIONAL UPDATE

1. Mentoring to Mentee (M2M project)

GEMnsc has been invited to take on the role of mentor to mentoring the female releasees and journey with them with the focus to build resiliency and stays crime-free.

2. New Partnership with Care Community Services (CCS)

GEMnsc is embarking on a new programme with Care Community Services (CCS) to reach out to the older female inmates in Cluster A4.

3. External Visit

As part of the Singapore Prison's Services (SPS) Learning Journey Programme for the staff, a team of 6 officers visited GEM to gain understanding of our residential work on 16 November 2021.

ACKNOWLEDGEMENTS

CASH DONATION - INDIVIDUALS

Amy Pui Chee	Ching Siow Fai	Emily Lim
Andrew Ng	Chong Yu Sheng Iverson	Eng Hui Shan
Andy Quah Hu Kwee	Chow Yew Wai	Erlina Binte Abdul Aziz
Ang Kai Hai	Christina Koh Hui Eng	Eugene Lau
Anna Katrina Abrigo	Chua Tock Ling	Gan Seok Kian
Anonymous	Davy Ong	Ge Qing
Arfan Bin Faisal	De Rozario Gabriel Melville Love	Goh Seow Chee
Basil Chia Singa CH	Deborah Lye Hwee Min	Goh Shong Ching
Benjamin	Dionio Ann Madelyn Cooper	Goh Shu Zhen Beatrice
Bottiani Antonio	Dr Fong Haw Tien	Goh Willie
Calvin Sim Teck Kwang	Dr Tay Eng Hock	Helen Yong
Charlotte Lim	Earnest Khaw Yip Hoong	Helena Lu
Chee Teng Wah	Edmund Lim	Heng Tze Chow
Chew Yu Min Remy	Edwin Pua	Ihsan
Chin Lye Chan	Eileen Chee	Irene Chew

ACKNOWLEDGEMENTS

CASH DONATION - INDIVIDUALS

Janifer Yeo-Tan	Lee Kuan Seng	Lim See Seng
Jaydeep Karve	Lee Siew Lin	Lim Teck Chai Danny
Jean Marie Seah	Lee Siok Eng	Lim Wei Shan Shermin
Jeffrey Laguitao	Leong Keng Thai	Lim Yan Yan
Jim Zheng Li	Li Hui Jing	Lo Lau Yee Ng
John Thong	Li Yin How	Maria Levanti
Jonathan Peter	Lian Foong Ling	Melvin Teow Seem Raub
Jonathan Yeap	Liew Li Kin	Mok Zijun Samuel
Juanne Lee	Lim Bee Gek	Ms Goh
K S Vincent Tan	Lim Chen Wei	Natasha Lye
Kang Rita Sedali	Lim Chia Yui Caroline	Ng Eui Siew
Koh Li Ling	Lim Hui Hsin Lynette	Ng Jun Long
Kwan Thim Fatt	Lim Jiaqi Alicia	Ng Wei Hao Ivan
Lai Kok Fai Steve	Lim Keng Tong	Nick Inatey
Lau Cher Khee	Lim Le-Anne	Ou Qianwen

ACKNOWLEDGEMENTS

CASH DONATION - INDIVIDUALS

Pamela Loh Kia Yee	Sherry Wong	Tay Ah Guan
Patrick Liew Siow Gian	Song Tiam Chin	Tay Hong Luang
Pauline Phua	Song Wei Ling	Tay Sok Heng
Peng Mun Leong	Soo Han Meng	Tay Yoke Ming
Phanessa Georggienne Lee Si Ying	Tam Peir Shenn	Tee Fong Seng
Phua Zhen Yu	Tan Chuan Yong	Teo Miang Yeow
Poh Beng Swee	Tan Lai Choo	Tetty Murniaty Teh
Raymond Yuen Chee Keen	Tan May Yee	The Dewi
Ronnie Brown	Tan Phuay Miang	Toh Heng Hui Aaron
Rovina Anak Janat	Tan Poh Hoon	Trixie Eu Nee Mary Lee Poh Swee
Sandra Lee	Tan Siok Hoon Doris	Wee Hui Yan Serena
Sarah Tjen	Tan Tian Poh Ivan	Weiyang Lee
Seow Chou Sing Gregory	Tan Wei Tong	Wendy Wong
Shawn Fong	Tan Zing Yuan	Youen Michael Quomu
Sheena Ang	Tang Soo Yee Ellis	William Tjajadi

ACKNOWLEDGEMENTS

CASH DONATION - INDIVIDUALS

Wong Kin Heng Daniel
Yang Robert Shao Tung
Yap Wan Shin
Yeo Wui Hoong
Yip Li Hwa Maydianne
Yong Oi Kuan
Zulkifli Baharudin

CASH DONATION - CORPORATE

Alphatec Pte Ltd
BA INTL Holdings Pte Ltd
Bethany Emmanuel Church
C Plus V Pte Ltd
Eco-Park Pte Ltd
Great Wealth Industries Pte Ltd
Leap Foundation Ltd
Lee Foundation
Lifeline Family Church
Luxasia Foundation
Majer Business Services
Sim and Yeo Company Pte Ltd
Team AWEveresting
The Rightway Corporation (Pte) Ltd
TSJ Services Pte Ltd
Wong Alliance LLP



AUDITED FINANCIAL STATEMENT 2021

AUDITED FINANCIAL STATEMENTS

GEM NEW START CENTRE LIMITED
(Registration No. 201314600E)

31 DECEMBER 2021

AUDITED FINANCIAL STATEMENTS

GEM NEW START CENTRE LIMITED

31 DECEMBER 2021

C O N T E N T S

	<u>PAGE</u>
Directors' statement	1
Independent auditors' report	3
Balance sheet	6
Statement of financial activities	7
Statement of changes in fund	8
Statement of cash flows	9
Notes to the financial statements	10

GEM NEW START CENTRE LIMITED

DIRECTORS' STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The directors present their report together with the audited financial statements of GEM New Start Centre Limited (the "company") for the financial year ended 31 December 2021.

In the opinion of the directors,

- (a) the financial statements of the company together with the notes thereon are drawn up so as to give a true and fair view of the financial position of the company as at 31 December 2021 and the financial performance, changes in fund and cash flows of the company for the financial year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

DIRECTORS

The directors of the company in office at the date of this report are as follows:

Tay Poh Lian
Tay Ah Guan
Ng Sock Hwee
Wendy Mei-Yoke Wong Nee Leong
Ching Siow Fai
Tan Beng Wee

ARRANGEMENT TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES

Neither at the end of nor at any time during the financial year was the company a party to any arrangement whose object was to enable the directors of the company to acquire benefits by means of the acquisition of shares in, or debentures of, the company or any other body corporate.

OTHER MATTERS

As the company is limited by guarantee and does not have a share capital, matters relating to the issue of shares, debentures or share options are not applicable.

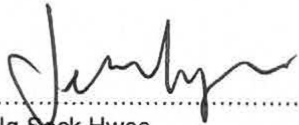
GEM NEW START CENTRE LIMITED

**DIRECTORS' STATEMENT (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

INDEPENDENT AUDITORS

The independent auditors, H. Wee & Co. LLP, have expressed their willingness to accept re-appointment as auditors of the company.

On behalf of Board of Directors



.....
Ng Sock Hwee
Director



.....
Tay Ah Guan
Director

Singapore, 18 April 2022

GEM NEW START CENTRE LIMITED INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of GEM New Start Centre Limited (the company), which comprise the balance sheet as at 31 December 2021, and the statement of financial activities, statement of changes in fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the Act), the Charities Act, Chapter 37 and other relevant regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the company as at 31 December 2021 and of the financial performance, changes in fund and cash flows of the company for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company 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 Directors' Statement.

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

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

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

**GEM NEW START CENTRE LIMITED
INDEPENDENT AUDITORS' REPORT (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

Responsibilities of Management and Directors for the Financial Statements (Continued)

In preparing the financial statements, management is responsible for assessing the company'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 company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the company's financial reporting process.

Auditors' 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 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 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 company'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 company'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 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 company 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 the directors 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.

**GEM NEW START CENTRE LIMITED
INDEPENDENT AUDITORS' REPORT (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the company have been properly kept in accordance with the provisions of the Act, and 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 year:

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

H. Wee & Co. LLP

H. Wee & Co. LLP
Public Accountants and Chartered Accountants

Singapore, 18 April 2022

GEM NEW START CENTRE LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2021

	<u>NOTE</u>	<u>2021</u>	<u>2020</u>
		\$	\$
ASSETS			
Non-current asset			
Property, plant and equipment	3	<u>50,592</u>	<u>17,129</u>
Current assets			
Other receivables	4	9,670	9,589
Cash and bank balances		<u>239,864</u>	<u>122,407</u>
		<u>249,534</u>	<u>131,996</u>
TOTAL ASSETS		<u><u>300,126</u></u>	<u><u>149,125</u></u>
FUND AND LIABILITIES			
Fund			
General fund		<u>242,179</u>	<u>130,220</u>
Non-current liability			
Lease liability	5	<u>8,190</u>	<u>-</u>
Current liabilities			
Lease liability	5	38,181	8,190
Other payables	6	<u>11,576</u>	<u>10,715</u>
		<u>49,757</u>	<u>18,905</u>
TOTAL FUND AND LIABILITIES		<u><u>300,126</u></u>	<u><u>149,125</u></u>

The accompanying notes are an integral part of the financial statements.

GEM NEW START CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	<u>NOTE</u>	<u>2021</u> \$	<u>2020</u> \$
INCOME			
Donations	7	349,274	204,356
Government grants		17,791	48,955
Miscellaneous income		<u>1,207</u>	<u>-</u>
Total income		<u>368,272</u>	<u>253,311</u>
COSTS AND EXPENSES			
Accountancy fee		7,200	4,800
Audit fee		2,000	2,000
Bank charges		125	314
Depreciation	3	41,842	42,025
External training/workshop		-	90
Interest on lease liability		2,476	1,419
Professional fee		-	3,500
Programs	8	95,521	120,188
Property, plant and equipment written-off		-	164
Salaries and employee benefits	9	78,922	78,852
Secretarial fee		3,568	-
Other operating expenses		<u>24,659</u>	<u>20,033</u>
Total costs and expenses		<u>256,313</u>	<u>273,385</u>
Profit/(loss) before income tax		111,959	(20,074)
Income tax	10	<u>-</u>	<u>-</u>
Total comprehensive income		<u>111,959</u>	<u>(20,074)</u>

The accompanying notes are an integral part of the financial statements.

GEM NEW START CENTRE LIMITED

**STATEMENT OF CHANGES IN FUND
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	<u>General fund</u>
	\$
Balance at 31 December 2019	150,294
Total comprehensive income	<u>(20,074)</u>
Balance at 31 December 2020	130,220
Total comprehensive income	<u>111,959</u>
Balance at 31 December 2021	<u>242,179</u>

The accompanying notes are an integral part of the financial statements.

GEM NEW START CENTRE LIMITED

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	<u>2021</u>	<u>2020</u>
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before income tax	111,959	(20,074)
Adjustments for:-		
Depreciation	41,842	42,025
Interest expense	2,476	1,419
Property, plant and equipment written-off	-	164
	<u>156,277</u>	<u>23,534</u>
Operating profit before working capital changes	156,277	23,534
Other receivables	(81)	738
Other payables	861	4,533
	<u>157,057</u>	<u>28,805</u>
Net cash generated from operating activities	157,057	28,805
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of property, plant and equipment	-	(11,225)
	<u>-</u>	<u>(11,225)</u>
Net cash used in investing activity	-	(11,225)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(2,476)	(1,419)
Repayment of principal portion of lease liability	(37,124)	(38,181)
	<u>(39,600)</u>	<u>(39,600)</u>
Net cash used in financing activities	(39,600)	(39,600)
Net change in cash and cash equivalents	117,457	(22,020)
Cash and cash equivalents at beginning of year	122,407	144,427
	<u>239,864</u>	<u>122,407</u>
Cash and cash equivalents at end of year	239,864	122,407

The accompanying notes are an integral part of the financial statements.

GEM NEW START CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2021

1. GENERAL INFORMATION

GEM New Start Centre Limited (the “company”) is a company limited by guarantee, domiciled and incorporated in Singapore. The company’s registered office is at 24 Raffles Place, #24-02 Clifford Centre, Singapore 048621.

The company was granted a Charity status under the Charities Act, chapter 37 on 20 June 2016 and obtained IPC Status for 2 years from 6 November 2021 to 5 November 2023.

The principal activities of the company are reintegration, training and support for prisoners, ex-offenders and family.

The financial statements for the year ended 31 December 2021 were authorised for issue in accordance with a resolution of the Board of Directors on 18 April 2022.

2. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION

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

The preparation of financial statements in conformity with FRSs requires management to exercise its judgement in the process of applying the company’s accounting policies. It also requires the use of certain critical accounting estimates and assumptions. There were no significant critical accounting estimates and assumptions used, or critical judgment applied.

ADOPTION OF NEW AND REVISED STANDARDS

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the company has adopted all the new and revised standards which are relevant to the company and are effective for annual financial periods beginning on or after 1 January 2021.

The adoption of the new or amended FRS and INT FRS did not result in substantial changes to the accounting policies of the company and had no material effect on the amounts reported for the current or prior financial periods.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FRS AND INT FRS NOT YET EFFECTIVE

The company has not adopted the following standards that have been issued but not yet effective:

<u>Description</u>	<u>Effective for annual periods beginning on or after</u>
Amendment to FRS 116 Leases: Covid-19-Related Rent Concessions beyond 30 June 2021	1 April 2021
Amendments to FRS 16 Property, Plant and Equipment: Proceeds before Intended Use	1 January 2022
Amendments to FRS 37 Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to FRSs 2018-2020	1 January 2022
Amendments to FRS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to FRS 1 Presentation of Financial Statements and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023

The directors expect the adoption of the standards above will not have any material impact on the financial statements in the year of initial application.

FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("functional currency"). The financial statements are presented in Singapore dollar, which is the functional and presentation currency of the company.

PROPERTY, PLANT AND EQUIPMENT

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the company's management. The cost of an item of property, plant and equipment including subsequent expenditure is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. When significant parts of property, plant and equipment is required to be replaced in intervals, the company recognises such parts as individual assets with specific lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance expenses are recognised in profit or loss when incurred.

After initial recognition, property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment loss.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

All other items of property, plant and equipment are depreciated using the straight-line method to write-off the cost of the assets over their estimated useful lives as follows: -

	<u>Useful lives (Years)</u>
Furniture & fittings	3
Office equipment	3
Computers	1
Office premises	2

The estimated useful life and depreciation method are reviewed, and adjusted as appropriate, at each balance sheet date to ensure that the amount, method and period of depreciation are consistent with the expected pattern of economic benefits from items of property, plant and equipment. Fully depreciated assets are retained in the financial statements until they are no longer in use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss on retirement or disposal is determined as the difference between any sales proceeds and the carrying amounts of the asset and is recognised in the profit or loss.

IMPAIRMENT OF NON-FINANCIAL ASSETS

Property, plant and equipment

Property, plant and equipment are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

For the purpose of impairment testing, the recoverable amount (i.e. The higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash inflows that are largely independent of those from other assets. If this is the case, the recoverable amount is determined for the Cash Generating Unit ("CGU") to which the asset belongs.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount.

The difference between the carrying amount and recoverable amount is recognised as an impairment loss in profit or loss.

An impairment loss for an asset 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. The carrying amount of this asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognised for the asset in prior years.

A reversal of impairment loss for an asset is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FINANCIAL INSTRUMENTS

Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when, the company becomes a party to the contractual provisions of the financial instrument.

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at 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 and loss.

Subsequent measurement

Investment in debt instruments

Subsequent measurement of debt instruments depend on the company'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, FVOCI and FVPL. The company 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 rate method, less impairment. Gains and losses are recognised in profit and loss when the assets are derecognised or impaired, and through the amortisation process.

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 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.

Financial liabilities

Initial recognition and measurement

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

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

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FINANCIAL INSTRUMENTS (CONTINUED)

Financial liabilities (Continued)

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest rate 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.

IMPAIRMENT OF FINANCIAL ASSETS

The company 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 company 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 inception, 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 inception, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (i.e. a lifetime ECL).

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.

LEASES

The company 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.

As lessee

The company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets of which these lease payments are recognised as expenses on a straight-line basis over the respective lease terms. The company recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

LEASES (CONTINUED)

As lessee (Continued)

Right-of-use assets

The company 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, adjusted for previously recognised prepaid or accrued lease payment. 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 company 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 this Note.

Lease liabilities

At the commencement date of the lease, the company 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 company and payments of penalties for terminating the lease, if the lease term reflects the company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the company 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.

PROVISIONS

Provisions are recognised when the company 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.

NOTES TO THE FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

REVENUE RECOGNITION

Revenue is measured based on the consideration to which the company expects to be entitled in exchange for transferring control of a promised good or service to a counterparty, excluding amounts collected on behalf of third parties.

Revenue is recognised when the company satisfies a performance obligation by transferring control of a promised good or service to the counterparty. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

Donations

Income from donations are recognised of the point when they are received.

GOVERNMENT GRANTS

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

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the balance sheet 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.

EMPLOYEE BENEFITS

Retirement benefits

The company makes contribution to the Central Provident Fund ("CPF") Scheme in Singapore, a defined contribution retirement scheme.

Obligations for contributions to defined contribution retirement plan 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 when they accrue to employees. A provision is made for the estimated liability as a result of services rendered by employees up to the balance sheet date.

INCOME TAX

The company is registered as a charity under the Charities Act and is exempted from income tax under the provisions of the Income Tax Act Cap. 134. As such, no provision for income tax is required to be made in the financial statements, to the extent that income and gains are applied to its charitable objects.

NOTES TO THE FINANCIAL STATEMENTS

3. PROPERTY, PLANT AND EQUIPMENT

	Furniture & fittings	Office equipment	Computers	Office premises	Total
	\$	\$	\$	\$	\$
2021					
Cost					
At beginning of year	15,682	9,721	7,344	75,305	108,052
Modification of lease liability	-	-	-	75,305	75,305
At end of year	<u>15,682</u>	<u>9,721</u>	<u>7,344</u>	<u>150,610</u>	<u>183,357</u>
Accumulated depreciation					
At beginning of year	15,385	3,384	4,693	67,461	90,923
Depreciation	148	1,391	2,651	37,652	41,842
At end of year	<u>15,533</u>	<u>4,775</u>	<u>7,344</u>	<u>105,113</u>	<u>132,765</u>
Carrying amount					
2021	<u>149</u>	<u>4,946</u>	<u>-</u>	<u>45,496</u>	<u>50,592</u>
2020					
Cost					
At beginning of year	15,553	2,733	3,975	75,305	97,566
Additions	129	7,727	3,369	-	11,225
Written-off	-	(739)	-	-	(739)
At end of year	<u>15,682</u>	<u>9,721</u>	<u>7,344</u>	<u>75,305</u>	<u>108,052</u>
Accumulated depreciation					
At beginning of year	13,906	2,380	3,379	29,808	49,473
Depreciation	1,479	1,579	1,314	37,653	42,025
Written-off	-	(575)	-	-	(575)
At end of year	<u>15,385</u>	<u>3,384</u>	<u>4,693</u>	<u>67,461</u>	<u>90,923</u>
Carrying amount					
2020	<u>297</u>	<u>6,337</u>	<u>2,651</u>	<u>7,844</u>	<u>17,129</u>

Right-of-use assets acquired under leasing arrangements are presented together with the owned assets of the same class. Details of such leased assets are disclosed in Note 10(a).

NOTES TO THE FINANCIAL STATEMENTS

4. OTHER RECEIVABLES

	<u>2021</u>	<u>2020</u>
	\$	\$
Prepayments	2,920	2,579
Deposits	6,750	6,750
Other	-	260
	<u>9,670</u>	<u>9,589</u>

5. LEASE LIABILITY

	<u>2021</u>	<u>2020</u>
	\$	\$
Due within 1 year	38,181	8,190
Due within 2 to 5 years	8,190	-
	<u>46,371</u>	<u>8,190</u>

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

	01.01.2021	Addition	Cash flows	Non-cash changes		31.12.2021
				Accretion of interest	Others	
	\$	\$	\$	\$	\$	\$
Current	8,190	75,305	(39,600)	2,476	(8,190)	38,181
Non-current	-	-	-	-	8,190	8,190
	<u>8,190</u>	<u>75,305</u>	<u>(39,600)</u>	<u>2,476</u>	<u>-</u>	<u>46,371</u>

	01.01.2020	Cash flows	Non-cash changes		31.12.2020
			Accretion of interest	Others	
	\$	\$	\$	\$	\$
Current	38,181	(39,600)	1,419	8,190	8,190
Non-current	8,190	-	-	(8,190)	-
	<u>46,371</u>	<u>(39,600)</u>	<u>1,419</u>	<u>-</u>	<u>8,190</u>

NOTES TO THE FINANCIAL STATEMENTS

6. OTHER PAYABLES

	<u>2021</u>	<u>2020</u>
	\$	\$
Accruals	11,576	10,515
Advances received	-	200
	<u>11,576</u>	<u>10,715</u>

7. DONATIONS

	<u>2021</u>	<u>2020</u>
	\$	\$
Cash - tax-exempt donation	117,538	5,650
Cash - non-tax-exempt donation	231,736	197,676
Other donation in kind	-	1,030
	<u>349,274</u>	<u>204,356</u>

8. PROGRAMS

	<u>2021</u>	<u>2020</u>
	\$	\$
Expenses:		
Miscellaneous expenses	830	3,286
Professional fee	80	4,113
Printing and stationery	27	5
Refreshment/meals	2,285	8,229
Salaries and employee benefits (Notr &	90,836	100,465
Telephone, fax and internet	448	120
Transport	328	2,078
Training materials	413	199
Winner programme (reimbursements)	1,062	1,294
	<u>96,309</u>	<u>119,789</u>
Add/(Less):		
Contribution received - programs	(730)	-
Receipts - beauty training & services	(58)	-
Cost of training/beauty products	-	399
	<u>(788)</u>	<u>399</u>
	<u>95,521</u>	<u>120,188</u>

NOTES TO THE FINANCIAL STATEMENTS

9. SALARIES AND EMPLOYEE BENEFITS

	<u>2021</u>	<u>2020</u>
	\$	\$
Administrative expenses	78,922	78,852
Programs expenses (Note 8)	<u>90,836</u>	<u>100,465</u>
	<u>169,758</u>	<u>179,317</u>

These comprise of the following:

	<u>2021</u>	<u>2020</u>
	\$	\$
Salaries and bonuses	144,904	152,429
CPF contributions	23,841	24,580
Other related expenses	<u>1,013</u>	<u>2,308</u>
	<u>169,758</u>	<u>179,317</u>

None of the company's employees were remunerated more than or equal to \$100,000 per annum during current and previous financial year.

10. INCOME TAX

The company is registered as a charitable institution on 20 June 2016 and income is exempt from tax under Section 13U of the Income Tax Act.

11. LEASES

The company as a leasee

The company has a lease contract for office premise from non-related party. The company's obligation under this lease is secured by the lessor's title to the leased asset. The company is restricted from assigning and subleasing the leased asset.

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

NOTES TO THE FINANCIAL STATEMENTS

11. LEASES (CONTINUED)

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

	<u>Office premises</u>
	\$
2021	
Cost	
At beginning	75,305
Modification of lease liability	75,305
At end of year	<u>150,610</u>
Accumulated depreciation	
At beginning of year	67,461
Depreciation	37,653
At end of year	<u>105,114</u>
Carrying amount	
2021	<u>45,496</u>
2020	
Cost	
At beginning/end of year	<u>75,305</u>
Accumulated depreciation	
At beginning of year	29,808
Depreciation	37,653
At end of year	<u>67,461</u>
Carrying amount	
2020	<u>7,844</u>

(b) Lease liabilities

The carrying amounts of lease liabilities are disclosed in Note 5 and the maturity analysis of lease liabilities is disclosed in Note 12.

(c) Amounts recognised in profit or loss

	<u>2021</u>	<u>2020</u>
	\$	\$
Depreciation of right-of-use assets	37,653	37,653
Interest expenses	2,476	1,419
	<u>40,129</u>	<u>39,072</u>

(d) Total cash outflow

The company had total cash outflows for leases of \$39,600 (2020: \$39,600).

NOTES TO THE FINANCIAL STATEMENTS

12. FINANCIAL RISK MANAGEMENT

Financial risk management objectives and policies

The company does not have written risk management policies and guidelines which set out its tolerance for risk and its general risk management philosophy but management may use natural hedges or closely monitor the company's business risk exposures in connection with its financial assets and liabilities and adopts the appropriate measures including the use of other financial instruments when considered necessary to reduce any potential financial risk exposures of losses.

It is the company's policy not to trade in derivative contracts.

Fund management policy

The primary objective of the company 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.

Market risk

The company has no significant exposure to foreign exchange risk, interest rate risk and price risk.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. For other financial assets, the company adopts the policy of dealing only with high credit quality counterparties. The counterparty's payment profile and credit exposure are continuously monitored by the management.

As the company does not hold any collateral, the maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented on the balance sheet.

The company has no significant concentration to credit risk.

Other financial assets at amortised cost

The company measured credit loss exposure for the other financial assets at amortised cost using 12-month expected credit loss ("ECL"). The company assessed the latest financial performance and financial position of the respective 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 these financial assets. Accordingly, the company determined that the ECL is insignificant and no loss allowance is required at the balance sheet date.

Credit risk exposure for cash and bank balances are limited and insignificant and no credit loss allowance is required at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS

12. FINANCIAL RISK MANAGEMENT (CONTINUED)

Liquidity risk

The company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the company's operations and to mitigate the effects of fluctuations in cash flows. Typically, the company ensures that it has sufficient cash on demand to meet expected operational expenses including the servicing of financial obligations.

The following tables detail the remaining contractual maturity for financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay.

	On demand or not later than 1 year	Later than 1 year but not later than 5 years
	\$	\$
2021		
Lease liability	39,600	8,250
Other payables	<u>11,576</u>	<u>-</u>
	<u>51,176</u>	<u>8,250</u>
2020		
Lease liability	8,250	-
Other payables	<u>10,515</u>	<u>-</u>
	<u>18,765</u>	<u>-</u>

Financial instruments by category

The carrying amount of the different categories of financial instruments as at 31 December is as follows:

	<u>2021</u>	<u>2020</u>
	\$	\$
Financial assets at amortised cost	246,614	129,417
Financial liabilities at amortised cost	<u>57,947</u>	<u>18,705</u>

NOTES TO THE FINANCIAL STATEMENTS

13. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value of financial instruments that are carried at fair value

The company had no financial assets or liabilities carried at fair value in 2021 and 2020.

Fair value of other financial instruments

The carrying amounts of cash and bank balances, other receivables, other payables, and lease liability (current) are reasonable approximation of fair value due to their short-term nature.

The carrying amount of lease liability (non-current) approximate its fair values as it is subject to interest rates close to market rates of interest for similar arrangements with financial institutions.