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BOARD'S APPROVAL OF ANNUAL REPORT

We, Patrick Lim Kah Hock and Jeremiah Lo Tuck Seng, being the Chairman and Secretary of New Life Community Services respectively, do hereby, on behalf of the board, comprising:

Patrick Lim Kah Hock
Chairman

Johnny Tan Cheow Hock
Vice-Chairman &
Interim Executive Director

Jeremiah Lo Tuck Seng
Secretary

Sim Teow Hong
Treasurer

Cheah Sin Hean
Assistant Treasurer

Sim Choon Siong
Board Member

Chia Ko Wen
Board Member

Adrienne Sng
Board Member

Eddie Tan Cheng Soo
Board Member

Phua Chun Yat
Board Member

Lawrence Chua Kim Choon
Board Adviser

Resolve, on this date 15 April 2017, that the Annual Report for the financial year ended 31 December 2016 be and is hereby approved.

On behalf of the Board,



Patrick Lim Kah Hock
Chairman



Jeremiah Lo Tuck Seng
Secretary

CHAIRMAN'S MESSAGE

2016 marks the 16th year that New Life Community Services has been serving our local communities. We are thankful for the numerous opportunities to partner with various stakeholders to mentor children and youths.

Throughout 2016, New Life Community Services has seen tremendous growth in our mentoring work in all three areas – Children, Youth and Casework & Counselling. This was made possible by the dedication and hard work on the ground by our staff team, volunteers and donors.

For Casework & Counselling, we have partnered with Focus on the Family and The New Charis Mission to start a new initiative in May 2016 to minister to youths in the Reformative Training Centre. We see God's provision in bringing forth qualified social workers with a passion to connect with and mentor these youths, and help them to reintegrate back into their families and society.


For Youth, we expanded our youth hub mentoring with the completion of J10 Youth Hub, the renovation and rejuvenation of Fajar Youth Hub, and the upcoming youth mentoring work in Clementi area.

For Children, we grew the scope and reach of our community work last year with the commencement of our 3rd childcare centre at J10, infant care at our Woodlands childcare centre and SPARK accreditation for our childcare centres. We have also seen growth in our children mentoring programmes such as Kids Champ Club, PANDA Champs and Steady Readers.

In 2016, there was also an intentional effort for board renewal. We welcomed two new board members, bringing in relevant expertise and diversity to enhance our board's strategic decisions and good corporate governance. Personally I am very thankful to God that every of our board members has a servant's heart to reach out to the next generation. And they have contributed much in the following initiatives:

- + Strategic review of our long term strategy for Children and Youth.
- + Financial prudence and discipline, especially as our total expenses have grown from \$4.3M in 2015 to \$5.7M in 2016
- + Successful fund raising
- + Diligent oversight of Project Love fund
- + Prudent project management
- + Further strengthening of the Code of Conduct and corporate governance across the whole organisation

In order to support our growing community work, there is a constant need to fine tune our strategy, raise additional funds and seek out new building space and infrastructure. And we trust in God's faithfulness, as He has shown in these past 16 years, to call forth individuals and organisations to partner with New Life Community Services to bless the next generation, mentor them to lay hold of their future and encourage them to make positive contributions back in their families, communities and society.



..to call forth individuals and organisations to partner with New Life Community Services to bless the next generation, mentor them to lay hold of their future and encourage them to make positive contributions back in their families, communities and society.

Patrick Lim Kah Hock

EXECUTIVE DIRECTOR'S MESSAGE

In Him, and together with our partners, donors and volunteers, we shall continue to love the community for Christ! We thank you from the bottom of our hearts!

Greetings in the Name of the Lord!

2016 was a year of great blessings and tremendous growth for New Life Community Services. Please join me in giving thanks to our Lord as I recount the plentiful year in brief.

New Life Children saw several exciting and heartening developments. In April, we commenced operations of the third childcare centre at Junction 10. In August, we started offering infant care service at Woodlands. The Steady Readers Programme annual enrolment grew more than 20% with an intake of 225 children, 48 more than in 2015. Also, the Student Care Centre underwent its first cyclical maintenance after five years of operations.

In the Youth, Casework & Counselling Division, the new work to minister to young offenders in Reformatory Training Centre started mid-year in partnership with Focus on the Family and The New Charis Mission. We have also assisted 30 families through Project Love, disbursing over \$17,000 in financial aid.

In August, the third youth centre at Junction 10 commenced operations. This comes as the

existing youth hub at Fajar started renovation works. The 11-year old facility will see revamps and improvements in 2017 to better serve the youths of today.

With these expansions of programmes and services, our staff strength has also grown from 77 in 2015 to 95 in 2016, a growth of 23%.

New Life is also grateful for the success of the second charity golf fundraising in 2016, with the first one held way back in 2006. Through the generous support of donors, we have raised \$288,114. To top it off, the Lord has blessed New Life with an annual donation of more than \$2.6 million, the highest record to date.

Children's Fest 2016, our annual community carnival once again brought joy to around 3,500 children and families and was well-supported by grassroots leaders.

While 2016 presented a picture of harvest, the new year presents new challenges. The Singapore economy, in general, is set to face headwinds against the backdrop of an uncertain world and regional events. Locally, the social service sector will see changes as



Johnny Tan Cheow Hock

the government moves to consolidate and possibly divert resources to the silver sector. Internally, New Life will be focusing on the new work with partners as well as growth in our new centres.

Challenges may abound yet God is faithful. He is the same yesterday, today and tomorrow. We are reminded of God's word for New Life, "Your people will rebuild the ancient ruins and will raise up the age-old foundations; you will be called Repairer of Broken Walls, Restorer

of Streets with Dwellings." Isaiah 58:12.

In Him, and together with our partners, donors and volunteers, we shall continue to love the community for Christ! We thank you from the bottom of our hearts!

NEW LIFE BOARD 2016



Jeremiah Lo
Secretary

Chia Ko Wen
Board Member

Eddie Tan Cheng Soo
Board Member

Sim Choon Siong
Board Member

Phua Chun Yat
Board Member

Adrienne Sng
Board Member

Sim Teow Hong
Treasurer

Cheah Sin Hean
Assistant Treasurer

Johnny Tan Cheow Hock
Vice-Chairman &
Executive Director

Patrick Lim Kah Hock
Chairman

Lawrence Chua Kim Choon
Board Adviser

BOARD COMMITTEES (2016 - 2017)

STRATEGY & PROGRAMMES

Patrick Lim (Chair)
Elder Johnny Tan
Jeremiah Lo
Sim Teow Hong
Sim Choon Siong
Eddie Tan
Phua Chun Yat
New Life Staff (ex-officio):
Elder Johnny Tan
Koh Ser Lian
Tan Bee Leng

CHILDREN TASK FORCE

Jeremiah Lo (Chair)
Cheah Sin Hean
Eddie Tan
Sim Choon Siong
New Life Staff (ex-officio):
Koh Ser Lian
YOUTH TASK FORCE
Adrienne Sng (Chair)
Patrick Lim
Jeremiah Lo
New Life Staff (ex-officio):
Tan Bee Leng

HUMAN RESOURCE

Sim Choon Siong (Chair)
Elder Johnny Tan
Chia Ko Wen
Phua Chun Yat
Elder Lawrence Chua
(Advisor)
New Life Staff (ex-officio):
Elder Johnny Tan
Low Puay Khee

FINANCE & INVESTMENT

Sim Teow Hong (Chair)
Elder Johnny Tan
Cheah Sin Hean
Teo Kong Yeow (Co-opted)
New Life Staff (ex-officio):
Elder Johnny Tan
Tay Beng Keong

FUNDRAISING & OUTREACH

Eddie Tan (Chair)
Patrick Lim
Jeremiah Lo
Milton Quek (Co-opted)
New Life Staff (ex-officio):
Elder Johnny Tan
Leslie Kabigting
Debbie Wee

AUDIT & GOVERNANCE

Chia Ko Wen (Chair)
Eddie Tan
Elder Lawrence Chua
(Advisor)
New Life Staff (ex-officio):
Tay Beng Keong
Low Puay Khee
Michael Cheah

BUILDING

Cheah Sin Hean (Chair)
Chia Ko Wen
Phua Chun Yat
Tony Kwa (Co-opted)
New Life Staff (ex-officio):
Lim Bee Hong
Michael Cheah
PROJECT LOVE
Jeremiah Lo (Chair)
Adrienne Sng
New Life Staff (ex-officio):
Tan Bee Leng
Janice Poon

NOMINATIONS

Patrick Lim (Chair)
Elder Johnny Tan
Jeremiah Lo
CONSTITUTION TASK FORCE
Chia Ko Wen (Chair)
Patrick Lim
Elder Johnny Tan
Jeremiah Lo
Phua Chun Yat
New Life Staff (ex-officio):
Low Puay Khee

STORIES OF IMPACT

These are just a few of the many stories of lives touched by our programmes and services and these fuels us to continue investing in the next generation.



"My son Michael, graduated from New Life Childcare in 2015 and he's now in Greenridge Primary school. I'm very proud that he was one of the recipients for Top Student Award in his class, second in his level and the Edusave Character award from Zhenghua Constituency. I'm glad to see that two other students who got the Top three places in their classes, were also from New Life Childcare. This just shows that New Life has delivered good and quality preschool education to its students. I am amazed and thankful to all the teachers who have dedicated their time and love for our children."

Zhang Zhi Chao

Father of Michael from New Life Childcare



"I observed that through the PANDA Champs character mentoring programme, my daughter Raelyn has learnt to be more independent and she's now able to complete her homework before she gets home. Before, she used to be very quiet and shy, but now she has gained more confidence and is always looking forward to her after school care. Thank you, New Life, for genuinely loving my girl!"

Mdm Chai

Mother of Raelyn from New Life Children & Student Care



"Hidayat was a beneficiary of Steady Reader's programme and later referred to Kids Champ Club (KCC). Since young, he lacked self- confidence and was not willing to express his feelings openly. Your dedicated and exemplary teachers were very patient and took the extra effort to genuinely understand and not judge him. Under your guidance, Hidayat grew to be more understanding and is now more willing to speak up. He has not missed any single lesson and is always looking forward to it. I am glad to see him grow and learn a lot in the programme. Thank you, New Life, for the wonderful job. I will not hesitate to recommend your programmes to my friends."

Cody Ng

Father of Hidayat from New Life Children Programmes, Kids Champ Club



"The Dance Mentoring Programme was very memorable for me. After every lesson, we have mentoring sessions wherein we gather to eat, talk and reflect on what we have learnt for that day's session. I'm grateful that my dancing skills have improved a lot, and I felt very confident performing on stage during our graduation. This programme has also helped me become a better person and I would always remember the lessons from my mentors such as staying focused, and not letting my emotions get the best of me. Thank you for this privilege!"

Atifah

Youth Hub Member & Dance Programme Participant



"I had the privilege of volunteering with New Life for three months. It was an enjoyable experience and I felt like being part of a big family. The children were very teachable and lovable. It was a tremendous joy working alongside with them. I learnt from the mentoring culture in New Life to go beyond helping the children to solve their school assignments, but also build character and discipline in the kids through a supportive community. I have been greatly inspired to see the value of mentoring children. I encourage everyone to serve as a little act goes a long way – it could plant seeds in the kids who will bear fruits when they grow up!"

Jason Tan

New Life Children & Student Care Volunteer Teacher

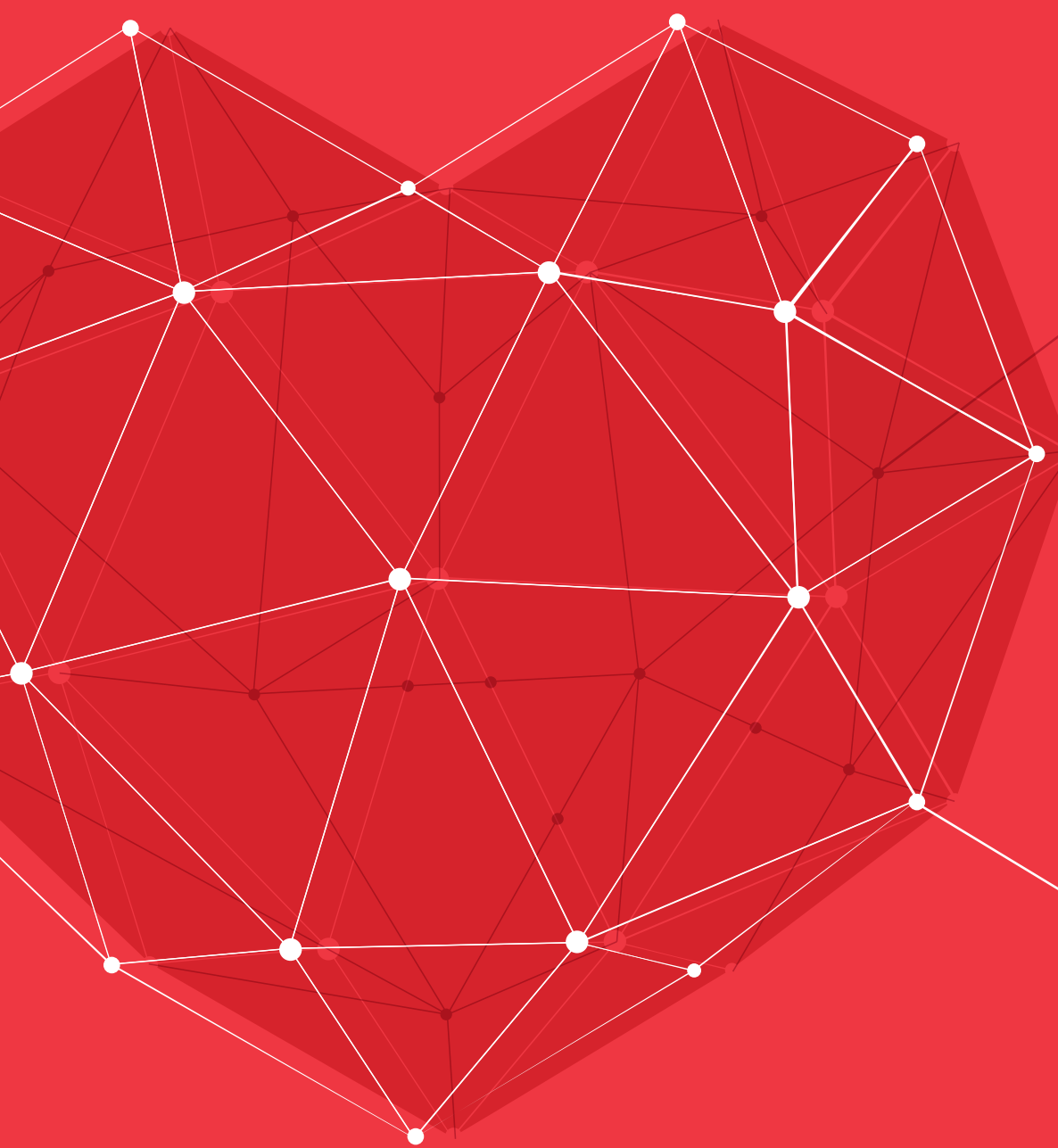


"I'm a divorcee with three children. The youngest one is enrolled in New Life childcare. All of them are currently under my custody, care and control. I heard about the New Life financial assistance called Project Love from a staff. My ex-husband only contributes about \$200 per child and all of them are in school. It is insufficient as there's a lot of expenditure such as enrichment classes, tuition, personal insurance, medication, school fees and grocery. Project Love helped me to pay half of the school fees and that's a great help as a single mother. I really appreciate every donor's kind-heartedness. Without this programme, I have to struggle very hard. Thank you New Life and without your support, I don't know what to do."

Ms Priya

Project Love Beneficiary

NEW LIFE CHILDREN



VISION

Every child to be engaged, equipped and enriched through teaching, coaching and mentoring



Celebrate Children, Empower Lives



STRATEGIC THRUSTS

Build Character Foundation



Support Holistic Development



Partner with Families and the Community



Reach out to and intervene for children in need



OUR SERVICES

Childcare
Bukit Panjang
Woodlands
Junction 10

Children & Student Care
Bukit Panjang

Children Programmes
Steady Readers Programme
Kids Champ Club
P.A.N.D.A Champs
121 Mentoring

NEW LIFE CHILDCARE

Nurturing wholesome children
in partnership with families and
the community



PHILOSOPHY

Train up a child in the way
he should go; even when
he is old he will not
depart from it



VISION

Every person is loved and
nurtured into a wholesome,
life-long learner with
good character



VALUES

Love, Joy, Patience,
Kindness, Self-Control

KEY MILESTONES

- + Start of operations of Junction 10 centre in April 2016
- + Submission of SPARK self-appraisal and application for certification in Bukit Panjang centre
- + Maximum of two years' licence renewal for Bukit Panjang
- + Official opening ceremony of Woodlands centre with Mr Vikram Nair as guest of honour
- + Monitoring of pedagogical competence

2017 PLANS

- + Licence renewal for Woodlands and Junction 10 centres
- + Submission of SPARK self-appraisal and application for certification for Woodlands centre
- + Construction of outdoor playground and official opening ceremony of Junction 10 centre
- + Completion of a set of childcare curriculum unique to New Life. Focusing on integrated learning and character development
- + Exposure to Literacy in the Arts (Theatre)



ENROLMENT

New Life Childcare @ Bukit Panjang

97 Maximum Capacity

99 Highest Enrolment

New Life Childcare @ Woodlands

103 Maximum Capacity
(94 PG-K2, 9 Infant)

88 Highest Enrolment
(84* PG-K2, 4 Infant)
*88% increase from 2015

New Life Childcare @ Junction 10

76 Maximum Capacity

39 Highest Enrolment

2016 HIGHLIGHTS

- + Collaboration with community partners (Health Promotion Board, SEED Institute, Pacific Activity Centre & Pacific Senior Activity Hub)
- + Partnership with families through festive celebratory events, talks & workshops
- + Field trips & enrichment classes
- + Annual concert cum graduation
- + Development of Parent-Support-Group
- + Collaborations with National Library Board (NLB@WDL Regional Library), Innova Junior College, Infocomm Development Authority of Singapore & Ministry of Health
- + Embarked on Little Lives School Management System
- + Inaugural annual year end concert
- + Ramping up of enrolment
- + Open house
- + Celebratory events
- + Parent-teacher conference
- + Field trips

NEW LIFE CHILDREN & STUDENT CARE

Mentoring children to become disciplined and confident individuals

KEY MILESTONES

- + Character Building Programmes (Lessons of Love & PANDA Champs)
- + Deeper parental engagement (through social media, excursions, newsletters & parent-teacher meetings)
- + Built up volunteer programme
- + Completion of cyclical maintenance

2017 PLANS

- + Strengthen programmes for holistic development such as character based programmes and increased outdoor play
- + Engage more volunteers for mentoring relationships



ENROLMENT **New Life Children & Student Care @ Bukit Panjang**

86 Maximum Capacity 86 Highest Enrolment

2016 HIGHLIGHTS

- + Excursions (Singapore Chinese Garden, Singapore Philatelic Museum, Sentosa Palawan Beach & Toa Payoh Kidz Amaze)
- + Creative Writing Workshop
- + "Hands are not for Hitting Workshop"
- + Children's Day celebration
- + Christmas celebration
- + Team-Building Programme (with Singapore Polytechnic)

NEW LIFE CHILDREN PROGRAMMES

Loving children by mentoring them to become champions in life

KEY MILESTONES

- + Parent-child bonding (Labrador Park Excursion & Amazing Race)
- + Parenting talks ("Phonics and Its Application Workshop," "Effective Communication with my Child" & "Building Character in Your Child for Real Success")
- + Christmas Celebration

2017 PLANS

Target reach of children

240	15	50
STEADY READERS PROGRAMME	KCC	PANDA CHAMPS

Strengthen outreach initiatives and continue building relationships with parents and children outside regular programmes.



TOTAL CHILDREN REACHED

Steady Readers Programme

225

Kids Champ Club (KCC)

16

PANDA Champs
(Perseverance, Acts of Love, Encouragement, Discipline, Accepting Differences)

50

2016 HIGHLIGHTS

Intervention programme for children who are not reading at their academic level. It aims to improve reading and comprehension through the learning of phonics, build confidence through reading, speaking and presenting; as well as develop their love for reading and learning.

+ Character based mentoring programme for at-risk children 7-10 years old to help them develop good relationships, good character values and cope with socio-emotional issues

+ Four themes covered: Knowing Me (Self-awareness), The Power to Choose (Self-management), Understanding Others (Other-awareness), Friends not Foes (Relationship management)

+ Character Adventure in partnership with Centre for Fathering

+ Christmas showcase

Character based mentoring programme that helps children 7-10 years old to foster good relationships, set goals and make good decisions.

NEW LIFE YOUTH

New Life reaches out to the youths in the community through a three-pronged strategy:



CONNECT

(through school outreach)

New Life connects with the schools in Northwest district to engage latchkey youths meaningfully through After School Engagement activities, Time-out programme, Service Learning, character building and experiential learning activities.



CHANGE

(through casework & counselling)

Social workers provide casework management to outreach to out-of-school youths and youths-at-risk and practical assistance to families in need.



COMMUNITY

(through youth hubs)

New Life provides a community for youths aged 11 to 21 years old to develop their character and grow in a nurturing and positive environment through mentoring. Through regular interaction and befriending with the youths, the youth workers are able to mentor the youths and bring a positive change in their lives. The youth hubs also provide a platform for youths to be empowered to lead, take initiatives to plan out activities that will meet social needs, improve relationships with one another and increase their self-confidence. Older youths are given opportunities to serve as youth leaders to plan and lead programmes and guide the younger ones.

NEW LIFE YOUTH

Building character and developing resilience in youths through life-transforming purpose

KEY MILESTONES

- + Commencement of renovation works for Bukit Panjang Youth Hub
- + Opening of Junction 10 Youth Hub
- + Launch of dance mentoring programme, and monthly specials for Woodlands Youth Hub

2017 PLANS

- + Expand and strengthen the network of community partners and school partnerships in the Northwest district
- + Conduct visual arts mentoring programmes at Junction 10 Youth Hub
- + Launch culinary and sports programme at Fajar Youth Hub
- + Strengthen the mentoring curriculum across all three youth hubs



2016 HIGHLIGHTS

New Life Youth @ Woodlands

87 Youth Hub Membership

Mentoring Programmes

16 Dance Mentoring Programme

15 Mixed Martial Arts Programme

Monthly Specials

9 To the Max @ ITE New Year Celebration

18 Multi-Sports Carnival

25 Pool Battle

19 Laser Tag Challenge

25 Terrarium Making

44 Mid-year Camp

13 Dome Breaker Adventure Race

17 Sandwich Making Competition

24 Trampoline Park

19 High & Low Elements Teamwork Activity

35 Year-End Camp

New Life Youth @ Junction 10

14 Youth Hub Membership

69 Youths Served

12 Movie Event

+ Roadshow in partnership with Thye Hua Kwan

+ Evergreen Secondary School Time-Out Programme

experiential learning through topics such as understanding themselves and others, time management, goal setting, teamwork, etc.; 12 students

+ West Spring Secondary School After-School Engagement programme and Drop-in Centre Ambassadors Training

conducted relationship-based mentoring and provided expertise to help the school better run their centre; 32 students

+ Yuan Ching After-School Engagement Booster Programme

conducted four experiential learning sessions to help students better understand concepts based on the school's values of resilience, respect, and discipline; 9 students

NEW LIFE CASEWORK & COUNSELLING

Promoting social change and empowerment to individuals, families and communities to enhance their well-being



2017 PLANS + Continued growth of capacity and expertise in serving the youths
+ Mobilise more volunteers to support the aftercare support services

2016 HIGHLIGHTS

Reformative Training Centre
(RTC) Aftercare & In-house Programmes

Served youths at-risk through the Rehabilitation and Reintegration Programme awarded by Singapore Prison Services, a three-year project in partnership with Focus on the Family and The New Charis Mission. The programme aims to increase the insight of their offending behaviour, seeking to increase their motivation for change and equipping them with life skills. In addition, the casework & counselling team also support them during their reintegration to the community.

Enhanced School STEP-UP
(ESU)

44 Students from 15 schools

Support programme for students at risk of dropping out of school, as well as out-of-school youths. It involves casework & counselling, family intervention, life skills sessions and activities for troubled youths.

Project Love

\$17,215

Total Amount Disbursed

30 No. of Families Helped

+ Direct financial assistance scheme to provide interim support and enable marginalised families with children and youth aged 18 months to 25 years to overcome financial hardships.
+ Aims to protect the families' immediate well-being, aid their longer-term growth and minimize their likelihood of remaining in the poverty trap

20

CHILDREN

4
CHILDCARE
16
STUDENT
CARE

VOLUNTEERS

199
CHILDREN
PROGRAMME

173
STEADY
READERS
PROGRAMME
11
KIDS
CHAMP
CLUB
15
PANDA
CHAMPS

6
YOUTH

828*
of
VOLUNTEERS

(est)
500
CHILDREN'S
FEST

40
CORPORATE
COMMUNICATIONS

63
OTHER
ADHOC
EVENTS

*Number may include duplicate unique headcount as some volunteers serve in more than one programme or event.

DONATIONS



\$2,665,188

TOTAL DONATIONS

510 + 59
INDIVIDUAL
DONORS CORPORATE
DONORS

569
TOTAL
DONORS

LIST OF CORPORATE DONORS

- | | |
|--|--------------------------------------|
| Acclaim Systems Pte Ltd | LCE Engineering Pte Ltd |
| Fermax Asia Pacific Pte Ltd | Tanah Merah Country Club |
| Onelife Medical Private Limited | Clavon Engineering Pte Ltd |
| Ministry of Education | Meiban Group Pte Ltd |
| Active Fire Protection Systems Pte Ltd | Tong Loong Engineering Pte Ltd |
| Fire-Guard Engineering Pte Ltd | D'Light (2007) Pte Ltd |
| Rife Engineering Pte Ltd | Mellford Pte Ltd |
| National Council of Social Service | Univac Precision Engineering Pte Ltd |
| Airelated Services Pte Ltd | DP Group International (S) Pte Ltd |
| Fuji SMBE Technology Pte Ltd | Mitsubishi Electric Asia Pte Ltd |
| Shinryo Singapore Pte Ltd | Vanguard Fire Systems Pte Ltd |
| Axon Management Consultants Pte Ltd | E-Com Engineering Pte Ltd |
| Gathergates Switchgear Pte Ltd | Nam Leong Co (Pte) Ltd |
| Skyde Engineering Pte Ltd | Visionics Engineering Pte Ltd |
| Barclays Bank PLC | EG Engineering Pte Ltd |
| Havenport Asset Management Pte Ltd | Netrust Pte Ltd |
| Sprinkler Engineering Pte Ltd | Wenergy Pte Ltd |
| BNL Services Pte Ltd | EngMech (Singapore) Private Limited |
| Kydon Learning Systems Institute Pte Ltd | NTUC Fairprice Foundation Limited |
| Steadfast (Singapore) Pte Ltd | YM Holdings Pte Ltd |
| Cathay Photo Store (Private) Limited | |

NEW LIFE CHARITY GOLF 2016

Total amount raised: \$288,114

Guest of Honour:
Dr Vivian Balakrishnan
Minister for Foreign Affairs & MP for Holland-Bukit Timah GRC (Cashew)

15 September 2016 at
Tanah Merah Country Club

*ACI Singapore - The Financial Markets Association (18 of the 59 corporate donors are consolidated through ACI Singapore Charity Golf 2016)

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

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Baker Tilly TFW LLP
Chartered Accountants of Singapore

An independent member of Baker Tilly International

STATEMENT BY THE BOARD MEMBERS

On behalf of the Board, we, Patrick Lim Kah Hock and Sim Teow Hong, being the Chairman and Treasurer of New Life Community Services (the "Society") respectively, do hereby state that in our opinion, the financial statements of the Society as set out on pages 31 to 45 are properly drawn up in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the financial position of the Society as at 31 December 2016 and the financial performance, changes in funds and cash flows of the Society for the financial year then ended on that date.

On behalf of the Board

A handwritten signature in blue ink that reads "Patrick".

Patrick Lim Kah Hock
Chairman

A handwritten signature in blue ink that reads "Sim Teow Hong".

Sim Teow Hong
Treasurer

15 April 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW LIFE COMMUNITY SERVICES

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of New Life Community Services (the "Society") as set out on pages 31 to 45, which comprise the balance sheet as at 31 December 2016, and the statement of comprehensive income, statement of changes in funds 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 Societies Act, Chapter 311 (the "Societies Act"), the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the financial position of the Society as at 31 December 2016 and the financial performance, changes in funds and cash flows of the Society for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board is responsible for the other information. The other information comprises the information included in the Annual Report, 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW LIFE COMMUNITY SERVICES (cont'd)

Report on the Audit of the Financial Statements (cont'd)

Responsibilities of the Board and Those Charged with Governance for the Financial Statements

The Board is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act, Charities Act and Regulations and FRSs, and for such internal control as the Board 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, Board is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board.
- Conclude on the appropriateness of Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW LIFE COMMUNITY SERVICES (cont'd)

Report on the Audit of the Financial Statements (cont'd)

Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)

disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

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

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

In our opinion,

(i) the accounting and other records required by the Societies Regulations enacted under the Societies Act to be kept by the Society have been properly kept in accordance with those regulations; and

(ii) the fund raising appeal held during the financial year ended 31 December 2016 has been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeal.

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

(i) the Society 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

(ii) the Society has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.



Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore

15 April 2017

NEW LIFE COMMUNITY SERVICES (Registered in Singapore under the Societies Act)

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2016

	Note	2016 \$	2015 \$
Income			
School and student care fees		1,910,251	1,319,248
Interest income		50,860	33,492
Donations	3	2,573,188	2,022,124
Donation-in-kind	14a	103,200	106,800
Amortisation of deferred capital grants		252,183	66,485
Other programme income		138,506	94,032
Grant from Ministry of Social and Family Development (MSF)		61,740	45,011
Grant from National Council of Social Service (NCSS)		-	15,000
Care and Share grant from Ministry of Social and Family Development (MSF)		201,864	512,456
Grant from Early Childhood Development Agency (ECDA)		43,543	-
Government employment/wages credit/grant		211,824	141,471
Others		52,859	22,290
		5,600,018	4,378,409
Less expenses			
Auditor's remuneration		11,800	8,700
Depreciation	5	404,139	294,932
Maintenance of land and building		202,733	183,032
Other expenses		485,937	313,912
Programme expenses		554,046	330,396
Rental of equipment		53,704	36,498
Rental of premises		110,823	104,100
Staff costs	4	3,783,596	3,004,329
Utilities		59,479	50,732
		5,666,257	4,326,631
(Deficit)/surplus for the year transferred to general fund		(66,239)	51,778
Net (deficit)/surplus from Steady Readers' Fund	10	(50,000)	50,000
Depreciation charged to Asset Capitalisation Reserve	11	(59,328)	(59,328)
Net surplus from EX3 Mentoring Programme Fund	12	20,144	-
Total comprehensive (loss)/income for the year		(155,423)	42,450

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

BALANCE SHEET

At 31 December 2016

	Note	2016 \$	2015 \$
Non-current asset			
Property, plant and equipment	5	3,109,357	2,828,098
Current assets			
Other receivables	6	100,029	199,349
Fixed deposits	7	6,769,956	6,723,871
Bank and cash balances		1,709,188	2,256,429
		8,579,173	9,179,649
Total assets		11,688,530	12,007,747
Non-current liability			
Deferred capital grants	8	897,743	665,382
Current liabilities			
Deferred capital grants	8	312,562	158,180
Accruals and other payables	9	581,531	1,132,068
		894,093	1,290,248
Total liabilities		1,791,836	1,955,630
Net assets		9,896,694	10,052,117
Funds			
General Fund		8,230,198	8,296,437
Steady Readers' Fund	10	-	50,000
Asset Capitalisation Reserve	11	1,646,352	1,705,680
EX3 Mentoring Programme Fund	12	20,144	-
		9,896,694	10,052,117

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

STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 December 2016

	General Fund \$	Steady Readers' Fund \$	EX3 Mentoring Programme Fund \$	Asset Capitalisation Reserve \$	Total \$
Balance at 1 January 2015	8,244,659	-	-	1,765,008	10,009,667
Total comprehensive income/(loss) for the year	51,778	50,000	-	(59,328)	42,450
Balance at 31 December 2015	8,296,437	50,000	-	1,705,680	10,052,117
Total comprehensive (loss)/income for the year	(66,239)	(50,000)	20,144	(59,328)	(155,423)
Balance at 31 December 2016	8,230,198	-	20,144	1,646,352	9,896,694

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

STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2016

	2016 \$	2015 \$
Cash flows from operating activities (Deficit)/surplus for the year	(66,239)	51,778
Adjustments for:		
Amortisation of deferred capital grants	(252,183)	(66,485)
Depreciation	404,139	294,932
Interest income	(50,860)	(33,492)
Operating cash flows before working capital changes	34,857	246,733
Receivables	104,095	119,923
Payables	(550,537)	808,360
Cash (used in)/from operations	(411,585)	1,175,016
Net receipt/(payment) from:		
Steady Readers' Fund	(50,000)	50,000
Ex3 Mentoring Programme Fund	20,144	-
Net cash (used in)/from operating activities	(441,441)	1,225,016
Cash flows from investing activities		
Purchase of property, plant and equipment	(744,726)	(1,032,439)
Proceeds from capital grants	638,926	858,174
Interest received	46,085	35,190
Net cash used in investing activities	(59,715)	(139,075)
Net (decrease)/increase in cash and cash equivalents	(501,156)	1,085,941
Cash and cash equivalents at beginning of the year	8,980,300	7,894,359
Cash and cash equivalents at end of the year	8,479,144	8,980,300
Cash and cash equivalents comprise:		
Bank and cash balances	1,709,188	2,256,429
Fixed deposits	6,769,956	6,723,871
	8,479,144	8,980,300

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2016

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

1. General information

The principal activities of the Society are to assist and organise family development activities, to operate childcare centres, to provide student care and to run enrichment programs for youth. The Society's registered office is at 10 Jelapang Road, Singapore 677740.

2. Significant accounting policies

a) Basis of preparation

The financial statements, expressed in Singapore dollar (\$), which is the Society's functional currency, have been prepared in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37 and other relevant regulations and the Financial Reporting Standards in Singapore ("FRS"). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRS requires management to exercise its judgment in applying the Society's accounting policies. It also requires the use of 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 revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates. There are no critical accounting estimates and assumptions used that are significant to the financial statements, and are involving a higher degree of judgment or complexity.

The carrying amounts of fixed deposits and bank and cash balances, other receivables and payables approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

In the current financial year, the Society has adopted all the new and revised FRS and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective during the financial year. The adoption of these new and revised FRS and INT FRS has no material effect on the financial statements of the Society.

New standards, amendments to standards and interpretations that have been issued at the balance sheet date but are not yet effective for the financial year ended 31 December 2016 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Society.

NEW LIFE COMMUNITY SERVICES

2. Significant accounting policies (cont'd)

b) Income recognition

Income is recognised on the following basis:

School fees	- over the period of the courses
Donations	- as and when received
Interest income	- on a time proportion basis over the period of placement of deposits with banks
Other income	- when received in cash
MCYS/NCSS/ ECDA Funding	- on accrual basis

Grants to fund operating expenses - on an accrual basis. Based on the funding principles, accruals are made for any over/under funding payable to/from the respective Government funding agencies

Programme income - over the period of programme/project

c) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment loss. Depreciation is calculated on a straight-line basis so as to write off the cost of the assets over their estimated useful lives as follows:

	Years
Furniture and fittings	5
Kitchen equipment	5
Leasehold property	30
Playgroup equipment	5
Renovation	5
Computer	3
Office equipment	3

No depreciation is provided on asset under construction until it is completed and ready for use.

On disposal of a property, plant and equipment, the difference between the net disposal proceeds and its carrying amount is taken to income and expenditure.

The estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in income or expenditure when the changes arise.

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

d) Impairment of non-financial assets

At each balance sheet date, the Society reviews the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Society estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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

NEW LIFE COMMUNITY SERVICES

2. Significant accounting policies (cont'd)

d) Impairment of non-financial assets (cont'd)

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately as an expenditure.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in income or expenditure.

e) Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash on hand, bank balances and deposits which are subject to an insignificant risk of change in value.

f) Income Tax

The Society is a registered charity under the Charities Act and is exempted from income tax under the provisions of the Income Tax Act.

g) Financial assets

The Society's only financial assets are "loans and receivables". Loans and receivables comprise other receivables (excluding prepayments), fixed deposits and bank and cash balances on the balance sheet.

Loans and receivables are measured at initial recognition at fair value plus directly attributable transaction costs, and are subsequently measured at amortised cost using the effective interest method, less impairment. The Society assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. When such evidence exists, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in profit or loss. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited in profit or loss.

h) Financial liabilities

Financial liabilities include accruals and other payables (exclude school fees received in advance, GST payables, staff's unconsumed leave and deferred grant income). Financial liabilities are recognised on the balance sheet when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. Financial liabilities are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised and through amortisation process.

i) Provisions

Provisions are recognised when the Society has a legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Where the Society expects a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

NEW LIFE COMMUNITY SERVICES

2. Significant accounting policies (cont'd)

j) Government grants

Government grants are recognised at their fair values where there is reasonable assurance that the subsidy will be received and all terms and conditions relating to the subsidy have been complied with. Where the subsidy relates to an expense item, it is recognised in the income statement over the periods necessary to match them on a systematic basis to the costs that it is intended to compensate. Where the subsidy relates to an asset, the fair value is recognised as deferred capital grant on the balance sheet date and is amortised to the income and expenditure over the expected useful life of the relevant asset by equal annual instalments.

k) Asset capitalisation reserve

Property donated is capitalised as part of the property, plant and equipment and the corresponding credit is reflected in the Asset Capitalisation Reserve account. The depreciation is charged to the Asset Capitalisation Reserve account.

l) Employee benefits

Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Society pays fixed contributions into separate entities such as the Central Provident Fund, and will have no legal or constructive obligation to pay further contributions if any of the funds do not hold sufficient assets to pay all employee benefits relating to employee service in current or preceding year. Contributions to national pension schemes are recognised as an expense in the period in which the related service is performed.

Employee leave entitlement

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

m) Funds

Unless specifically indicated, fund balances are not represented by any specific accounts, but are represented by all assets of the Society.

3. Donations

Included in the donations are tax-deductible donations received of \$2,542,326 (2015: \$1,985,697).

4. Staff costs

	2016	2015
	\$	\$
Salaries and bonus	3,121,511	2,484,915
Contributions to CPF	452,954	353,019
Other staff benefits	209,131	166,395
	3,783,596	3,004,329

NEW LIFE COMMUNITY SERVICES

5. Property, plant and equipment

2016	Leasehold property	Furniture & fittings	Kitchen equipment	Playgroup equipment	Renovation	Computer	Office equipment	Asset under construction	Total
Cost	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1.1.2016	1,780,000	383,104	4,298	26,665	1,705,507	165,409	99,649	442,326	4,606,958
Additions	-	6,000	1,588	-	-	8,490	28,229	700,419	744,726
Write-off	-	(239,296)	-	-	(11,275)	(13,971)	(30,079)	-	(294,621)
Reclassification	-	123,927	-	-	950,414	-	-	(1,074,341)	-
Balance at 31.12.2016	1,780,000	273,735	5,886	26,665	2,644,646	159,928	97,799	68,404	5,057,063
Accumulated depreciation									
Balance at 1.1.2016	74,320	327,736	1,679	26,655	1,133,436	148,580	66,454	-	1,778,860
Depreciation charge	59,328	33,737	1,030	-	339,064	11,894	18,414	-	443,467
Write-off	-	(239,296)	-	-	(11,275)	(13,971)	(30,079)	-	(294,621)
Balance at 31.12.2016	133,648	122,177	2,709	26,655	1,461,225	146,503	54,789	-	1,947,706
Net carrying value									
At 31.12.2016	1,646,352	151,558	3,177	10	1,183,421	13,425	43,010	68,404	3,109,357
2015									
Cost	1,780,000	331,852	2,767	26,665	1,231,054	150,959	60,160	-	3,583,457
Balance at 1.1.2015	-	58,970	2,751	-	474,453	14,450	39,489	442,326	1,032,439
Additions	-	(7,718)	(1,220)	-	-	-	-	-	(8,938)
Write-off	-	-	-	-	-	-	-	-	-
Balance at 31.12.2015	1,780,000	383,104	4,298	26,665	1,705,507	165,409	99,649	442,326	4,606,958
Accumulated depreciation									
Balance at 1.1.2015	14,992	320,732	2,323	25,804	873,816	139,591	56,280	-	1,433,538
Depreciation charge	59,328	14,722	576	851	259,620	8,989	10,174	-	354,260
Write-off	-	(7,718)	(1,220)	-	-	-	-	-	(8,938)
Balance at 31.12.2015	74,320	327,736	1,679	26,655	1,133,436	148,580	66,454	-	1,778,860
Net carrying value									
At 31.12.2015	1,705,680	55,368	2,619	10	572,071	16,829	33,195	442,326	2,828,098

NEW LIFE COMMUNITY SERVICES

5. Property, plant and equipment (cont'd)

In 2014, the Society received from a third party a donation of a leasehold property, located at 1 Woodlands Road #04-02, The Tenny, Singapore 677899. The lease is for a period of 99 years commencing from 24 May 2010. The use of the property is restricted to Civic and Community Institution use only. The donation was recognised as income as the risks and rewards have been transferred with effect from 13 October 2014, the date when temporary occupation permit was issued. The value of the donation is based on a valuation carried out by an independent professional valuer based on the completed basis.

The process for the transfer of legal title to the assigned Trustees from the donor was completed in 2016.

During the financial year, depreciation was charged as follows:

	2016	2015
	\$	\$
Statement of comprehensive income	404,139	294,932
Asset Capitalisation Reserve (Note 11)	59,328	59,328
	463,467	354,260

6. Other receivables

	2016	2015
	\$	\$
Other receivables	59,768	117,016
Prepayments	22,318	60,760
Deposits	17,943	21,573
	100,029	199,349

7. Fixed deposits

The fixed deposits are placed with the banks and mature varying from 1 to 12 (2015: 1 to 12) months from the balance sheet date. The average interest rate of these deposits was 0.10% to 1.60% (2015: 0.10% to 1.60%) per annum.

NEW LIFE COMMUNITY SERVICES

8. Deferred capital grants

	2016	2015
	\$	\$
Cost		
Balance at 1 January	1,200,942	342,768
Received during the financial year	638,926	858,174
	1,839,868	1,200,942
Accumulated amortisation		
Balance at 1 January	377,380	310,895
Amortisation during the year	252,183	66,485
	629,563	377,380
Carrying amount		
Non-current	897,743	665,382
Current	312,562	158,180
	1,210,305	823,562
Represented by:		
Care and Share Grant (Note a)	1,067,289	812,340
VWOs-Charities Capability Fund Info-Communications Technology Core Components and Innovation & Productivity Grant (Note b)	6,366	11,222
ECDA Grant (Note c)	136,650	-
	1,210,305	823,562

Deferred capital grants relate to:

(a) Grants received for the renovation works, purchase of office equipment and furniture and fittings for the childcare centre located at Blk 577 #01-572 Woodlands Drive 16, Singapore 730577, Blk 580 #01-582 Woodlands Drive 16, Singapore 730580 and a childcare and youth, casework and counselling centre located at 1 Woodlands Road #04-02, The Tenny, Singapore 677899. The grants received are amortised over the useful life of the property, plant and equipment between 3 to 5 years;

(b) Deferred VWOs-Charities Capability Fund Info-Communications Technology Core Components and Innovation & Productivity grants received for the purchase of computers and school management system. The grants received are amortised over the useful life of the computers of 3 years; and

(c) Grant received for the renovation works, purchase of office equipment and furniture and fittings of New Life Child Care at Woodlands located at Blk 577 #01-572 Woodlands Drive 16, Singapore 730577 and Blk 580 #01-582 Woodlands Drive 16, Singapore 730580. The grants received are amortised over the useful life of the property, plant and equipment between 3 to 5 years.

	2016	2015
	\$	\$
9. Accruals and other payables		
Deposits received	184,698	107,895
School fees received in advance	13,877	14,344
Accrued operating expenses	331,200	338,639
Sundry payables	51,756	4,451
Deferred grant income - Care and Share Grant	-	666,739
	581,531	1,132,068

NEW LIFE COMMUNITY SERVICES

9. Accruals and other payables (cont'd)

Details of deferred grant income - Care and Share Grant are as follows:

	2016 \$	2015 \$
Balance as at beginning of the year	666,739	-
Received during the year	-	2,025,000
Transfer to deferred capital grants	(464,875)	(845,805)
Utilisation during the year	(201,864)	(512,456)
	<hr/>	<hr/>
Balance as at end of the year	-	666,739

In 2015, the Care and Share Grant ("CSG") was granted to the Society, by the Ministry of Social and Family Development ("MSF"). The MSF has pledged to allocate up-to \$2,250,000 for eligible donations raised by the Society from 1 December 2013 to 31 March 2016, matching \$1.25-for-\$1 for the first \$1,000,000 and \$1-for-\$1 for the subsequent \$1,000,000. The Society is one of the CSG eligible Societies who had entered into the MSF funding agreement (the "agreement") with MSF. Subject to the terms and conditions of the agreement, on submission of an application for the grant together with the necessary information required, MSF would review the application and on approval, disburse the grant to the Society. The grant is to be used for qualifying purposes as provided for in the agreement. In 2016, the Society had fully utilised the grant received in 2015.

10. Steady Readers' Fund

	2016 \$	2015 \$
At 1 January	50,000	-
Receipts for the year	5,000	52,000
Expenditures for the year	(55,000)	(2,000)
	<hr/>	<hr/>
Net (deficit)/surplus for the year	(50,000)	50,000
	<hr/>	<hr/>
At 31 December	-	50,000

The Steady Readers' Fund was set up to help the children who are not reading at their academic age to improve. Receipts in 2016 are tax-deductible donations. Receipts in 2015 are non tax-deductible donations, out of it \$50,000 were received from President's Challenge 2014.

11. Asset Capitalisation Reserve

	2016 \$	2015 \$
At 1 January	1,705,680	1,765,008
Depreciation charged (Note 5)	(59,328)	(59,328)
	<hr/>	<hr/>
At 31 December	1,646,352	1,705,680

This represents donation-in-kind, a leasehold property received by the Society in financial year 2014. The depreciation with respect to the aforesaid asset is charged to the asset capitalisation reserve.

NEW LIFE COMMUNITY SERVICES

12. EX3 Mentoring Programme Fund

	2016 \$	2015 \$
At 1 January	-	-
Receipts for the year	87,000	-
Expenditures for the year	(66,856)	-
	<hr/>	<hr/>
Net surplus for the year	20,144	-
	<hr/>	<hr/>
At 31 December	20,144	-

The EX3 Mentoring Programme Fund was set up to help youths to develop resilience, empower them to build character traits in overcoming adversities and challenges, and acquire leadership skills to succeed in their future endeavours. Included in the receipts are non tax-deductible donations of \$87,000 (2015: nil) from President's Challenge 2015.

13. Commitments

a) Capital commitments

Capital expenditure contracted for at the balance sheet date but not recognised in the financial statements are as follows:

	2016 \$	2015 \$
Property, plant and equipment	274,958	421,101
	<hr/>	<hr/>

b) Operating lease commitments

Lease commitments in relation to non-cancellable operating leases contracted for rental of equipment but not recognised as liabilities, are payable as follows:

	2016 \$	2015 \$
Not later than one financial year	42,748	45,272
Later than one financial year but not later than five financial years	57,715	60,368
	<hr/>	<hr/>
	100,463	105,640

14. Related party disclosures

a) Related parties

The Society is the community service arm of Covenant Evangelical Free Church.

Rental and Utilities

The Society used the premises of Covenant Evangelical Free Church for its day-to-day operations. The Society was charged \$87,600 (2015: \$87,600) for rental and \$15,600 (2015: \$19,200) for utilities by Covenant Evangelical Free Church. The value of rental and utilities was mutually-agreed upon and detailed in a Memorandum of Understanding between the two entities, which is renewable annually.

NEW LIFE COMMUNITY SERVICES

14. Related party disclosures (cont'd)

a) Related parties (cont'd)

Donation-In-Kind

The Society received from Covenant Evangelical Free Church a donation-in-kind of \$103,200 (2015: \$106,800), the value being the equivalent of rental and utilities due to Covenant Evangelical Free Church. The value of the donation-in-kind was mutually-agreed upon and detailed in a Memorandum of Understanding between the two entities, which is renewable annually.

b) Compensation of Key Management Personnel

Included in the expenditure on staff costs is compensation paid to key management personnel as follows:

	2016	2015
Remuneration paid to key management staff 7 persons (2015: 7 persons)	\$	\$
- Salaries and bonuses	451,079	511,791
- Contributions to CPF	49,177	63,673
	<hr/>	<hr/>

The annual remuneration of each of the key management staff falls below \$100,000.

Board members did not receive any remuneration for their services.

15. Financial instruments

a) Categories of financial instruments

The financial instruments as at the balance sheet date are:

	2016	2015
<i>Financial assets</i>	\$	\$
Loans and receivables (including bank and cash balances)	8,556,855	9,118,889
	<hr/>	<hr/>
<i>Financial liabilities</i>		
At amortised cost	478,233	1,071,440
	<hr/>	<hr/>

b) Financial risk management

The Society's activities expose it to minimal financial risks and overall risk management is determined and carried out by the Board.

Foreign exchange risk

The Society has no significant exposure to foreign exchange risk as all of its transactions are in Singapore dollars.

NEW LIFE COMMUNITY SERVICES

15. Financial instruments (cont'd)

b) Financial risk management (cont'd)

Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Society's exposure to credit risk arises primarily from cash and cash equivalents and other receivables. Cash are placed with reputable financial institutions.

The Society's significant concentration of credit risk exposure relates mainly to its cash and cash equivalents. The maximum exposure to credit risk is represented by the carrying value of each class of financial assets recognised in the balance sheet.

Interest rate risk

The Society's exposure to the risk of changes in interest rates arises mainly from the bank balances and fixed deposits placed with financial institutions. For interest income from the fixed deposits, the Society managed the interest rate risks by placing fixed deposits with reputable financial institutions on varying maturities and interest rate terms. The sensitivity analysis for changes in interest rate is not disclosed as the effect on the statement of comprehensive income is not significant.

Liquidity risk

The Board exercises prudent liquidity and cash flow risk management policies and aims to maintain sufficient level of liquidity and cash flows at all times.

c) Fair values of financial instruments

The carrying amounts of the financial assets and financial liabilities recorded in the financial statements of the Society approximate their fair values.

16. Fund management

The Society's objectives when managing its funds are to safeguard and to maintain adequate working capital to continue as going concern and to develop its principal activities over the longer term through the fees received from students and significant support in various forms of government funding, subsidies and donations. The overall fund management objectives remain unchanged from the last financial year.

17. Authorisation of financial statements

The financial statements of the Society for the financial year ended 31 December 2016 were authorised for issue by the Board on 15 April 2017.

ADDITIONAL INFORMATION

Conflict of Interest Policy

In compliance with the Income Tax Act (Chapter 134), Income Tax (Approved Institutions Of A Public Character) (Amendment) Regulations 2006, Regulation 7 Paragraph 1A, New Life, being an approved Institution of a Public Character, is required to disclose its policy relating to the management and avoidance of conflicts of interest.

New Life's conflict of interest policy is based on and adapted (with permission) from the sample provided to member VWOs by the National Council of Social Service. It is based on the principle that New Life integrity of serving for public trust and community good, rather than personal gain, must be upheld at all costs.

The policy is applicable to New Life's board members, members of committees established by the board, staff and volunteers. It specifically addresses, for example, contract with vendors, other organisations that have dealings with New Life, joint ventures, employment of staff who are related remuneration for voluntary service, and staff as board members. The above list, however, is non-exhaustive, and, in any other situations or matters whereby an actual, potential or perceived conflict of interest is or may be encountered, affected parties are to adhere to the general principles stipulated therein, and to act accordingly.

For details of the policy, please refer to <http://newlife.org.sg/images/pdfs/Conflict-of-Interest-Form.pdf>

[org.sg/images/pdfs/Conflict-of-Interest-Form.pdf](http://newlife.org.sg/images/pdfs/Conflict-of-Interest-Form.pdf)

Code of Governance for Charities and IPC

The New Life Board is of the view that, to the best of its knowledge, New Life is in general compliance with the Code of Governance for Charities & Institutions of a Public Character (IPCs) issued by the Charity Council.

Reserve Policy

The New Life's policy is that the reserve ratio, defined as General Funds over Total Expenditure, should not exceed 5 times.

New Life's Reserve Ratio as at 31 December 2016 was 1.45 times (2015: 1.92 times)

NOTES

CONTACT US

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donate@newlife.org.sg

FACEBOOK & INSTAGRAM

newlifessg

CORPORATE DATA

NEW LIFE COMMUNITY SERVICES

Registered Address

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Singapore 677740

Contact Information

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FAX 6892 7181 WEBSITE www.newlife.org.sg

New Life Community Services is:

a Registered Society

registered under The Societies Act on
3 March 2000
Registration No. **305/99 WEL**
Unique Entity No. **T00SS0057E**

a Registered Charity

registered under The Charities Act
on **13 Aug 2001**
Registration No. **1518**

a Full Member of

National Council of Social Service
since **16 Sep 2002**

an Institution of a Public Character

under the sector administration of
the Ministry of Social and Family
Development since **18 Nov 2002**
Reference No. **2001-122 NLC**

Auditor

Baker Tilly TFW LLP

Public Accountants and Chartered Accountants
600 North Bridge Road, #05-01 Parkview Square, Singapore 188778

Audit Partner

Ms Tiang Yii

Mentoring the next Generation

OUR VISION

Love the community for Christ

OUR MISSION

New Life seeks to mentor the next generation of youths and children to master life's transitions so they may be able to make a positive contribution to their home, communities and society.

OUR PURPOSE

New Life Community Services aims to make a difference by mentoring the lives of the young and meeting the needs in the community. As a not-for-profit voluntary welfare organisation, we fulfil our purpose by complementing fellow service providers, working hand in hand with community leaders, institutions and residents to serve the community regardless of race and religion, and with no strings attached.

OUR CORE VALUES

- Purpose Focused
- People Centred
- Passion Driven
- Personal Excellence Modelled
- Prudence Guided