

**CALVARY COMMUNITY CARE**

**(UEN : T10SS0047C)**

**(Registered in Singapore)**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2021**

**CALVARY COMMUNITY CARE**  
**(UEN : T10SS0047C)**

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**CALVARY COMMUNITY CARE  
(UEN : T10SS0047C)**

**STATEMENT BY MANAGEMENT BOARD**

In our opinion, the financial statements are drawn up so as to give a true and fair view of the financial activities and performance of CALVARY COMMUNITY CARE for the year covered by the financial statements.

On behalf of the Management Board,



Chairman



Treasurer

16 March 2022

# Robert Tan Partners PAC

Chartered Accountants, Singapore

陳萬勝會計有限公司

61 Club Street Singapore 069436  
Tel: (65) 6586 9339 Fax: (65) 6227 7205  
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www.rtanppac.com  
Co. Reg. No. 201525158E  
Incorporated with Limited Liability

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CALVARY COMMUNITY CARE (UEN : T10SS0047C)

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **CALVARY COMMUNITY CARE** ("C3"), which comprise the statement of financial position as at 31 December 2021, and the statement of financial activities 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 Societies Act 1966 (the Societies Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and Singapore Charities Accounting Standard (CAS) so as to present fairly, in all material respects, the state of affairs of C3 as at 31 December 2021, and the results and cash flows of C3 for the year covered by the financial statements.

#### 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 C3 in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other Information

Management is responsible for the other information. The other information comprises the Statement by Management Board set out on page 2.

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.

.....Cont'd



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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CALVARY COMMUNITY CARE

(UEN : T10SS0047C)

(Continued)

### Responsibilities of Management and Management Board for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing C3'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 C3 or to cease operations, or has no realistic alternative but to do so.

The management board's responsibilities include overseeing C3 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 C3's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

.....Cont'd

# Robert Tan Partners PAC

Chartered Accountants, Singapore

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
CALVARY COMMUNITY CARE  
(UEN : T10SS0047C)  
(Continued)

## Auditor's Responsibilities for the Audit of the Financial Statements *(Cont'd)*

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on C3's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause C3 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 management board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Report on Other Legal and Regulatory Requirements

In our opinion:

- (a) the accounting and other records required to be kept by C3 have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (b) the fund-raising appeals held during the financial year 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 appeals.

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

- (a) C3 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) C3 has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.



**Robert Tan Partners PAC**  
Public Accountants and  
Chartered Accountants  
Singapore

16 March 2022

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

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

	----- 2021 -----	----- 2020 -----				
<u>Note</u>	Unrestricted General Fund \$	Designated Fund \$	<u>Total</u> \$	Unrestricted General Fund \$	Designated Fund \$	<u>Total</u> \$
<b>INCOME</b>						
<i>Income from generated funds</i>						
<i>Voluntary income</i>						
Tax exempt donations	4	97,082	97,082	195,955	1,000	196,955
Non-tax exempt donations	4	4,706	4,706	6,744	10,000	16,744
Donations-in-kind		20,816	20,816	22,490	-	22,490
Grant from Bicentennial Community Fund		-	-	400,000	-	400,000
NCSS grants		9,365	9,365	49,222	-	49,222
SBF grants		40,978	40,978	-	-	-
Project funding		2,720	2,720	1,600	-	1,600
<b>Activities for generating funds</b>						
Creating Ripples of Change		25,318	172,030	-	-	-
GROW		-	16,200	-	-	-
Sponsorship from SEA Limited		-	4,351	-	-	-
Love Potong Pasir -		-	108,978	-	89,486	89,486
cash donations	4	-	-	-	3,000	3,000
donations-in-kind		500	-	159,405	-	159,405
Love without boundaries	4	-	500	-	-	-
Non-major fundraising events	4	-	-	1,834	2,500	4,334
Tote Board grants		63,562	38,734	-	-	-
<b>Investment income -</b>						
Interest on fixed deposits		16,416	-	37,279	-	37,279

The attached notes to financial statements form an integral part of these financial statements.



**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
(Continued)

		----- 2021 -----	----- 2020 -----			
<u>Note</u>	Unrestricted General Fund	Designated Fund	Total	Unrestricted General Fund	Designated Fund	Total
	\$	\$	\$	\$	\$	\$
<b>INCOME (Continued)</b>						
<b>Income from charitable activities</b>						
Program fees	210,217	-	210,217	209,524	-	209,524
<b>Other income -</b>						
Jobs Growth incentive	34,282	-	34,282	-	-	-
Jobs support scheme	21,781	-	21,781	110,326	-	110,326
Others	931	-	931	5,379	-	5,379
	<u>548,674</u>	<u>340,293</u>	<u>888,967</u>	<u>1,199,758</u>	<u>105,986</u>	<u>1,305,744</u>
<b>EXPENDITURE</b>						
Charitable activities	678,667	94,825	773,492	658,803	637	659,440
Cost of generating funds	1,461	517	1,978	4,188	4,354	8,542
Governance costs	128,922	23,448	152,370	198,673	-	198,673
	<u>809,050</u>	<u>118,790</u>	<u>927,840</u>	<u>861,664</u>	<u>4,991</u>	<u>866,655</u>
<b>Net (expenditure)/income for the year</b>	(260,376)	221,503	(38,873)	338,094	100,995	439,089
<b>Total funds brought forward</b>	<u>3,306,336</u>	<u>100,995</u>	<u>3,407,331</u>	<u>2,968,242</u>	<u>-</u>	<u>2,968,242</u>
<b>Total funds carried forward</b>	<u>3,045,960</u>	<u>322,498</u>	<u>3,368,458</u>	<u>3,306,336</u>	<u>100,995</u>	<u>3,407,331</u>

The attached notes to financial statements form an integral part of these financial statements.



**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021**

	<u>Note</u>	<u>2021</u> \$	<u>2020</u> \$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Computers & software	10	16,144	11,055
		-----	-----
<b>Current assets</b>			
Sundry receivables	11	11,011	33,350
Sundry deposits & prepayments		7,659	6,590
Grants receivable		127,895	-
Fixed deposits	12	2,387,741	2,357,751
Bank balances		1,293,608	1,006,463
		-----	-----
		3,827,914	3,404,154
		-----	-----
<b>Total assets</b>		3,844,058	3,415,209
		=====	=====
<b>FUNDS AND LIABILITIES</b>			
Unrestricted General Fund		3,045,960	3,306,336
Designated Fund		322,498	100,995
		-----	-----
		3,368,458	3,407,331
		-----	-----
<b>Current liabilities</b>			
Accrued operating expenses		9,900	7,878
Advance sponsorship fees	13	465,600	-
Advance programme fee		100	-
		-----	-----
		475,600	7,878
		-----	-----
<b>Total funds and liabilities</b>		3,844,058	3,415,209
		=====	=====

The attached notes to financial statements form  
an integral part of these financial statements.

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

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

	<u>2021</u>	<u>2020</u>
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net (expenditure)/income for the year	(38,873)	439,089
Adjustments for :		
Depreciation	6,242	3,589
Interest income	(16,416)	(37,279)
	-----	-----
Operating (deficit)/surplus before working capital changes	(49,047)	405,399
Decrease in sundry receivables (excluding interest receivable) and sundry deposits & prepayments	7,688	22,108
(Increase)/decrease in grants receivable	(127,895)	226,978
Increase/(decrease) in accrued operating expenses, advance programme fee & advance sponsorship fee	467,722	(25,502)
	-----	-----
<i>Net cash from operating activities</i>	298,468	628,983
	-----	-----
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of computers & software	(11,331)	(7,143)
Increase in fixed deposits	(29,990)	(46,503)
Interest received	29,998	46,513
	-----	-----
<i>Net cash used in investing activities</i>	(11,323)	(7,133)
	-----	-----
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	-	-
	-----	-----
<b>NET INCREASE IN BANK BALANCES</b>	287,145	621,850
<b>BANK BALANCES AT BEGINNING OF YEAR</b>	1,006,463	384,613
	-----	-----
<b>BANK BALANCES AT END OF YEAR</b>	1,293,608	1,006,463
	=====	=====

The attached notes to financial statements form  
an integral part of these financial statements.

**CALVARY COMMUNITY CARE**  
**(UEN : T10SS0047C)**

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2021**

**1. GENERAL**

The Calvary Community Care is registered in Singapore under the Societies Act 1966 and as a charity under the Charities Act 1994 and has been granted the status of an Institute of Public Character for the period from 1 August 2019 to 31 January 2022 and further extended from 1 February 2022 to 31 October 2024. The registered address and principal place of business of Calvary Community Care is situated at 48 Wan Tho Avenue, Singapore 347592.

The financial statements are expressed in Singapore dollars and are authorised for issue by the Management Board on the date stated on the Statement by Management Board on page 2.

The principal activities of Calvary Community Care consist of rendering welfare services and community care to the needy regardless of race, age, gender or religion.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of accounting**

The financial statements of Calvary Community Care have been prepared under the historical cost convention. The financial statements of Calvary Community Care comply with Singapore Charities Accounting Standard (CAS).

**(b) Revenue recognition**

**(1) Donations**

Donations without conditions attached are recognised upon receipt. Donations with conditions attached are recognised as revenue only where there is sufficient evidence that the conditions will be met.

**(2) Donations-in-kind**

For donations-in-kind, where the value can be estimated with sufficient reliability, they will be recorded as income.

**(3) Program fees**

Revenue from program fees is recognised over the period of instruction

**(4) Interest income**

Interest income is recognised on the time-proportioned basis using the effective interest method.

**(c) Grants & subsidies**

Grants and subsidies from the Government are recognised at their fair value where there is reasonable assurance that the grant/subsidy will be received and all attaching conditions will be complied with.

When the grant or subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs which it is intended to compensate. Based on the funding principles, accruals are made for any over/underfunding payable/recoverable. When the grant or subsidy relates to a depreciable asset, the asset is presented by deducting the grant against the cost of the asset.

**CALVARY COMMUNITY CARE**  
**(UEN : T10SS0047C)**

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2021**

**2. SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

**(d) Computers & software**

All items of computers & software are initially recorded at cost. The cost of an item is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to Calvary Community Care and the cost of the item can be measured reliably. Subsequent to recognition, computers & software are measured at cost less accumulated depreciation.

Depreciation begins when the assets are available for use and is calculated on the straight line basis over their estimated useful lives of 3 years.

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

An item of computers & software is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in the statement of financial activities in the year the asset is derecognised.

**(e) Receivables**

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

After initial recognition, receivables excluding prepayments are measured at cost less any accumulated impairment losses. Prepayments are measured at the amount paid less the economic resources received or consumed during the financial year.

An allowance is made for uncollectable amounts when there is objective evidence that Calvary Community Care will not be able to collect the debt. Bad debts are written off when identified.

**(f) Payables**

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

**(g) Employee benefits**

*Defined contribution plan*

The Calvary Community Care contributes to Central Provident Fund (“CPF”), a defined contribution plan regulated and managed by the Singapore Government. The Calvary Community Care’s obligation in regard to CPF is limited to the amount it has to contribute to it. CPF contributions are recognised as an expense in the same period as the employment that gives rise to the contributions.



**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2021**

**3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of financial statements in conformity with CAS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are reviewed on an on-going basis and are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and assumptions are not expected to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**4. DONATIONS RECEIVED**

	<u>2021</u>	<u>2020</u>
	\$	\$
<i>Under General Fund -</i>		
Tax exempt donations -		
Voluntary income	97,082	195,955
Creating Ripples of Change	24,748	-
Love without boundaries	500	159,405
Non-major fundraising events	-	1,417
	-----	-----
	122,330	356,777
	-----	-----
Non-tax exempt donations -		
Voluntary income	4,706	6,744
Creating Ripples of Change	570	-
Non-major fundraising events	-	417
	-----	-----
	5,276	7,161
	-----	-----
<i>Under Designated Fund -</i>		
Tax exempt donation -		
Voluntary income	-	1,000
GROW	15,100	-
Love Potong Pasir	107,778	89,186
CJC X Calvary Health Campaign	-	2,304
Creating Ripples of Change	169,954	-
Sponsorship from SEA Limited	4,351	-
	-----	-----
	297,183	92,490
	-----	-----
Non-tax exempt donations -		
Voluntary income	-	10,000
GROW	1,100	-
Love Potong Pasir	1,200	300
CJC X Calvary Health Campaign	-	196
Creating Ripples of Change	2,076	-
	-----	-----
	4,376	10,496
	-----	-----
	429,165	466,924
	=====	=====

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2021**

**5. CHARITABLE ACTIVITIES**

	<u>2021</u>	<u>2020</u>
	\$	\$
<i>Under General Fund -</i>		
Activity & outing costs		
CPF	3,681	5,089
Contract services	66,970	53,896
Depreciation	63,691	133,639
Food & refreshments	3,041	1,104
General supplies	327	381
Insurance	492	124
Medical benefits	6,779	4,992
Miscellaneous expenses	2,350	1,389
Postage & courier	4,072	2,751
Printing & stationery	180	41
Project expenses	788	1,382
Recruitment expense	145	27
Rental & assignment fee of premises	36	30
Resources materials	21,273	17,727
Salary, allowance & bonus	637	1,297
Small assets expensed off	479,631	356,324
Supplies-in-kind	1,856	3,340
Telecommunications	17,232	20,365
Training	20	4,852
Utilities	5,211	47,619
Volunteers' expenses	-	1,744
	255	690
	-----	-----
	678,667	658,803
	-----	-----
<i>Under Designated Fund -</i>		
Advertisement		
CPF	64	-
Miscellaneous expenses	7,833	-
Physical infrastructure	399	-
Printing & stationery	4,334	-
Salary, allowance & bonus	49	-
Small assets expensed off	59,996	-
Sponsorship for programme fee	51	637
Telecommunications	14,500	-
Training	5,276	-
Utilities	640	-
	1,683	-
	-----	-----
	94,825	637
	-----	-----
	773,492	659,440
	=====	=====

Some of these expenses were related to office administration but such amounts are not material and it is not practicable to identify or apportion the amounts for classification as governance costs.

**CALVARY COMMUNITY CARE**  
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**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2021**

**6. COSTS OF GENERATING FUNDS**

	<u>2021</u>	<u>2020</u>
	\$	\$
<i>Under General Fund -</i>		
Non-major fundraising events	1,461	4,188
<i>Under Designated Fund -</i>		
Love Potong Pasir	328	4,316
CJC X Calvary Mental Health	-	38
Creating Ripples of Change	189	-
	-----	-----
	517	4,354
	-----	-----
	1,978	8,542
	=====	=====

**7. GOVERNANCE COSTS**

	<u>2021</u>	<u>2020</u>
	\$	\$
<i>Under General Fund -</i>		
Accounting	21,440	18,021
Activities & outing cost	-	4,077
Advertisement	12	30
Audit	3,744	2,883
Bank charges	1,072	707
CPF	7,942	15,656
Depreciation	3,201	2,485
Food & refreshments	144	256
General supplies	2,154	3,661
Insurance	2,523	2,736
Medical benefits	151	281
Miscellaneous expenses	1,208	3,080
Postage & courier	54	214
Printing & stationery	377	935
Recruitment expenses	30	-
Rental & assignment fee of premises	5,747	4,432
Salary, allowance & bonus	71,656	123,127
Small assets expensed off	501	3,333
Supplies-in-kind	3,584	1,850
Telecommunications	10	1,221
Training	300	132
Utilities	-	436
Volunteers' expenses	3,072	9,120
	-----	-----
	128,922	198,673
	-----	-----

**CALVARY COMMUNITY CARE**  
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**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2021**

**7. GOVERNANCE COSTS** *(Continued)*

	<u>2021</u>	<u>2020</u>
	\$	\$
<i>Under Designated Fund -</i>		
CPF	1,985	-
Miscellaneous expenses	21	-
Salary, allowance & bonus	20,037	-
Telecommunications	984	-
Utilities	421	-
	-----	-----
	23,448	-
	-----	-----
	152,370	198,673
	=====	=====

Some of these expenses were related to charitable activities but such amounts are not material and it is not practicable to identify or apportion the amounts for classification as expenditure for charitable activities.

**8. EMPLOYEE BENEFITS**

	<u>2021</u>	<u>2020</u>
	\$	\$
<i>A key management personnel :</i>		
<i>As staff -</i>		
Salary & allowances	100,772	105,154
Bonus	17,901	11,700
CPF	15,283	15,009
<i>Other staff:</i>		
Salary & allowances	458,724	333,241
Bonus	53,922	29,356
CPF	69,447	54,543
	-----	-----
	716,049	549,003
	=====	=====

There is only one staff who receives more than \$100,000 in total annual remuneration during the year (2020: same).

The members of the management board are the key management personnel of Calvary Community Care and did not receive remuneration nor benefits from Calvary Community Care.



**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2021**

**9. INCOME TAX**

As Calvary Community Care is a registered charity, its surplus for the year is exempt from income tax.

**10. COMPUTERS & SOFTWARE**

	\$
<i>Cost</i>	
At 31.12.2019	16,099
Additions	7,143
Write-off	(1,736)
	-----
At 31.12.2020	21,506
Additions	11,331
	-----
At 31.12.2021	32,837
	-----
<i>Accumulated depreciation</i>	
At 31.12.2019	8,598
Depreciation charge for 2020	3,589
Write-off	(1,736)
	-----
At 31.12.2020	10,451
Depreciation charge for 2021	6,242
	-----
At 31.12.2021	16,693
	-----
<i>Net carrying amount</i>	
At 31.12.2021	16,144
	=====
At 31.12.2020	11,055
	=====

**11. SUNDRY RECEIVABLES**

	<u>2021</u>	<u>2020</u>
	\$	\$
Program fees	3,262	10,486
Fixed deposits interest receivables	7,321	20,903
Other receivables	428	1,961
	-----	-----
	11,011	33,350
	=====	=====

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2021**

**12. FIXED DEPOSITS**

The deposits are placed on 12 months basis and earn interest at 0.40% p.a. to 0.55% p.a. (2020: 0.625% p.a. to 1.64% p.a.).

**13. ADVANCE SPONSORSHIP FEES**

	<u>2021</u>	<u>2020</u>
	\$	\$
Sponsorship from SEA	459,050	-
GROW programmes	6,250	-
Ripples 2000	300	-
	-----	-----
	<u>465,600</u>	<u>-</u>
	=====	=====

Sponsorship from SEA Limited relates to new initiatives and programmes that will be organised in 2022. The sponsorship income is to be recognised in 2022 when these initiatives and programmes are carried out in 2022.

**14. GENERAL RESERVES POLICY**

Calvary Community Care's reserves policy is to maintain reserves at a level which is equivalent to 2 times of its operating costs in each year for the purpose of continuing their welfare services. The reserves that have been set aside will provide financial stability and the means for the development of our principal activities. Currently, Calvary Community Care's reserves level is more than adequate to meet the reserves policy target. The exceptional situation of the healthy reserves is due to intensive fund raising efforts and receipt of the matching Care & Share grants in previous years.

The Management Board reviews the amount of reserves that are required annually to ensure they are adequate to fulfil Calvary Community Care continuing obligations.

**CALVARY COMMUNITY CARE**  
**(UEN : T10SS0047C)**

**AUDIT JOURNAL ENTRIES - 31 DECEMBER 2021**

	<u>Debit</u>	<u>Credit</u>
	\$	\$
1. Grant receivable - SBF	28,098.16	
- Tote Board	99,796.40	
Government funding		127,894.56
Being recognition of grants received for SG United Traineeship Programme and 40% matching grant from Tote Board for Love PP and Love without Boundaries fundraising events		
2. Donation - Children	2,000.00	
Deferred income		2,000.00
Programme fees	2,000.00	
Sponsorship for programme fees		2,000.00
Being advance GROW sponsorship for Troy Singh and Insyirah		
3. Accruals and payables	5,356.27	
Other receivables		5,356.27
Being balances representing funds to be transferred internally to be offset for presentation purposes		

Approved by :-  
On behalf of the Management Board,



CHAIRMAN



TREASURER

Date : 16 March 2022

**CALVARY COMMUNITY CARE**  
**(UEN : T10SS0047C)**

Date : 16 March 2022

**Robert Tan Partners PAC**  
**Public Accountants and**  
**Chartered Accountants**  
61 Club Street  
Singapore 069436

Dear Sirs

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

This representation letter is provided in connection with your audit of the financial statements of **CALVARY COMMUNITY CARE** ("C3") as of the above date and for the year then ended for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, (or give a true and fair view) in accordance with Singapore Charities Accounting Standard including the appropriate disclosure of information required by the Societies Act 1966.

We confirm that to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves :

***Financial Statements***

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated 4 January 2021 for the preparation of the financial statements in accordance with Singapore Charities Accounting Standard, in particular the financial statements are fairly presented (or give a true and fair view) in accordance therewith.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Singapore Charities Accounting Standard.
- All events subsequent to the date of the financial statements and for which Singapore Charities Accounting Standard require adjustment or disclosure have been adjusted or disclosed.
- There are no uncorrected misstatements in the financial statements.
- We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
- All current assets are expected to realise, in the ordinary course of business, not less than the amounts at which they are included in the statement of financial activities.

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***Financial Statements (Continued)***

- The carrying value of the fixed assets are not in excess of recoverable amounts. There is no impairment in any of the C3's assets.
- The C3 has satisfactory title to all assets and no assets, which should have been included have been omitted. There are no liens or encumbrances on the Society's assets.
- We have recorded or disclosed all liabilities. There were no contingent liabilities at the end of the year.
- We confirm all income received have been properly recorded.
- Any expenditure included in the financial statements was properly made in connection with the carrying on of the C3's activities.
- There were no approved future capital expenditure.
- There are no formal or informal compensating balance arrangements with any of our cash accounts.

***Information Provided***

- We have provided you with :
  - ◆ Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
  - ◆ Additional information that you have requested from us for the purpose of the audit; and
  - ◆ Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

***Information Provided (Continued)***

- We confirm that there is no information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves :
  - ◆ Management;
  - ◆ Employees who have significant roles in internal control; or
  - ◆ Others where the fraud could have a material effect on the financial statements.
- We confirm that there is no information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
- Where applicable, we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
- We confirm that we have not been advised by any lawyer of claims that are probable of assertion.

On behalf of the Management Board,



CHAIRMAN



TREASURER