

WINGS Annual Report  
**2017 / 2018**

To Learn

To Engage

To Volunteer



# CONTENTS

3 /	President's Message
5 /	Logo
6 /	Board Members
7 /	Members of the BOARD
8 /	Executive team
9 /	Board Committees
10 /	Committee updates
12 /	Highlights
17 /	What others say
20 /	Acknowledgements
21 /	Statutory Information & Affiliation
22 /	Charities Code of Governance
26 /	Board Meeting Attendance Record
27 /	Financial Highlights
31 /	Audited Statements



# PRESIDENT'S MESSAGE



WINGS celebrated its 10th anniversary in 2017. The two special events organised last year to mark our 10th anniversary have set the tone for WINGS to serve the evolving needs of Singapore's ageing women. The first event held in June 2017 was a symposium jointly organised with the Singapore University of Social Sciences. It raised awareness of active ageing, grand parenting and intergenerational ties in our digital age. Entitled "Grand Generation: Intergenerational Ties and Active Ageing", it attracted over 200 participants from all walks of life.

The second, held in October, was a theatre production – "Women of WINGS Their Stories, Our Inspiration". Twelve of our clients wrote and enacted their personal stories of love, courage and resilience as an inspiration to all. Attended by 1,000 people, 500 of whom were invited guests from various community clubs and other Voluntary Welfare Organisations, the production was staged at Resorts World Sentosa. It was graced by Ms Sim Ann, then Senior Minister of State, Ministry of Culture, Community and Youth and Ministry of Trade and Industry.

## **Celebrating Volunteerism**

Volunteerism took off as a key initiative of WINGS as more of our clients find joy in paying it forward. We became the first voluntary welfare organisation to partner with the National University Health System and People's Association in the launch of AWE (Age Well Everyday) in October 2017. AWE is a community initiative to help prevent dementia and other chronic diseases through mindful exercises and healthy habits. Together with NUHS, we trained our volunteers who are now actively sharing their learning experiences with elderly persons in the community. The programme was launched in September 2017 in Bishan North.

Besides volunteering in programmes to befriend our elderly citizens, an increasing number of our clients are also volunteering to help young students. Six of WINGS' clients started volunteering at The Young Student programme at Westwood Primary School in March 2017. A year later, WINGS launched the programme at Townsville Primary School and plans are afoot to introduce the programme in yet another primary school in the coming year. The programme aims to help students from lower income households to level up by improving their interest and confidence in learning.

To thank our volunteers, a 'Lo Hei night' was organised where our founding President, Dr Kanwaljit Soin shared her precious recipes for ageing well.

# PRESIDENT'S MESSAGE

## Active Learning

We continue to support NSA (National Silver Academy) with a slew of 77 training courses in 2017 which are eligible for funding. These courses cover important skills to empower women to live and age well. They are found in our CoreActs which include nutrition, coping with transitional changes and financial planning. Courses like our confinement nanny programme train clients who want to take up a skill to earn an income. A unique feature of our programmes is learning through the sharing of experiences. Our mentors who have gone through our earlier programmes come back and share their own life experiences with participants.

We are constantly organising new courses that meet our clients' needs.

## Financials

We ended the financial year with a healthy surplus of \$171,018. This was achieved with an increase in income from charitable activities and a reduction in staff cost with a leaner staff strength. Income from charitable activities formed 36.3% of total income exceeding our targeted 30 % of self- funding.

## Moving Ahead

Recognising that unique opportunities come with longevity in our fast changing digital world, the Board reviewed our programmes and planned future initiatives to empower ageing women to seize these opportunities. This was done during a strategic planning retreat in January 2018. The Board agreed to introduce and run future initiatives along three main thrusts – To Learn, To Engage and To Volunteer.

The Board also refined the text of the vision and mission of WINGS to reflect these thrusts in building on our strong foundation of the last 10 years while keeping intact the principles of the organisation.

## Our Vision: Ageing well. Living well.

**Our Mission: We empower women to age well, fulfilling their aspirations by being socially engaged, staying healthy, being financially secure and embracing enriching experiences.**

4 **Our logo** was also refreshed to emphasize us as being the only organisation with its singular focus to serve the needs of ageing women.

We move ahead with confidence into our second decade of working towards fulfilling our vision of every woman ageing well and living well.

Janice Goh (Mrs)  
President, Society for WINGS





## OUR VISION

Ageing Well, Living Well

## OUR MISSION

We empower women to age well, fulfilling their aspirations by being socially engaged, staying healthy, being financially secure and embracing enriching experiences.

## OUR LOGO

The centred red dot represents WINGS. We 'spread our wings' to empower women to live well, be socially engaged and age with confidence.

The upward position of the tagline further communicates our goals for growth and excellence.

# BOARD MEMBERS

Founding President - **Dr Kanwaljit Soin**

President - **Janice Goh**

Board Members:-

- 1) Peggy Quah - Vice President
- 2) Tan Mei Mei - Secretary
- 3) Lim Lian Choo - Treasurer
- 4) Wong Ting Mei - Assistant Treasurer
- 5) Schutz Lee - Member
- 6) Julie Yeo - Member
- 7) Yap Mui Teng - Member
- 8) Bay Teck Cheng - Member
- 9) Joanne Seah - Member



Celebrating our 10th anniversary



# MEMBERS OF THE BOARD



Founding President  
**Dr Kanwaljit Soin**



President  
**Janice Goh**



Vice President  
**Peggy Quah**



Secretary  
**Tan Mei Mei**



Treasurer  
**Lim Lian Choo**



Assistant Treasurer  
**Wong Ting Mei**



**Schutz Lee**



**Julie Yeo**



**Bay Teck Cheng**



**Yap Mui Teng**



**Joanne Seah**

# EXECUTIVE TEAM



WINGS' Board Members, Staff and Volunteers  
celebrating National Day together

Healthy living through physical and  
mental well-being and preventive  
health management.



# BOARD COMMITTEES

Committee	Chairperson	Members
Nominations	Janice Goh	Peggy Quah, Yap Mui Teng
Audit & Compliance	Tan Mei Mei	Lim Lian Choo, Joanne Seah
Development	Janice Goh	Veronica Chia, Bay Teck Cheng, Joanne Seah, Keh Siong Kee
Fundraising	Julie Yeo	Janice Goh, Schutz Lee, Sharon Lim, Wong Ting Mei, June Lee
Human Resources	Peggy Quah	Pearl Abraham, Choo Siow Leng
Programmes	Janice Goh	Veronica Chia, Julie Ehnes, Joseph Tan, Andrew Tan

# BOARD COMMITTEE UPDATES

## **Nominations Committee**

In line with governance principles for voluntary welfare organisations, Dr Aline Wong, Ms Wee Wan Joo and Ms Lee Yuit Cheng have stepped down from the Board after serving ten years. We thank them for their committed and inspiring leadership. Ms Ng Sook Fun who joined in August 2017, had to step down in January 2018 due to pressing work commitments.

We welcome three new members – Dr Yap Mui Teng, Ms Joanne Seah and Ms Bay Teck Cheng.

Mui Teng, Principal Research Fellow from the Institute of Policy Studies, brings with her a wealth of insights into the issues of ageing. To serve the needs of our younger clients, we have Teck Cheng and Joanne who are in their 40s. Both are working professionals recruited from CNPL (Centre for Non Profit Leaders).

The Board continues to be diverse in competencies in the disciplines of finance, human resources, legal, the academia, information technology, marketing, public affairs and branding.

## **Audit & Compliance Committee**

The Audit & Compliance Committee reviewed grant processes and set out timelines to ensure timely reviews, reports and applications. It is in the process of reviewing alternative e-payment options in a move towards cashless or cheque-less payments.

## **Development Committee**

Volunteering at WINGS is gathering momentum. It is being actively promoted as a platform for WINGS's clients to contribute to society, enhance their sense of purpose and foster intergenerational bonding. We have doubled our active volunteer base by 20 to 50 for our regular programmes. We have also introduced new programmes for volunteering.

Happy  
relationships  
through self-  
awareness,  
positive  
acceptance,  
engaging  
connections  
and  
contributing  
back to the  
society

10

We launched AWE (Age Well Everyday) with NUHS (National University Health System) to impart mindfulness and healthy nutrition education to elderly people to prevent the onset of dementia.

Besides befriending activities at Senior Activity Centres, we started volunteering at Ren Ci Hospital in August 2017. Volunteers do chair exercises and play interactive games with patients keeping them socially engaged.



# BOARD COMMITTEE UPDATES

We extended The Young Student programme from Westwood Primary School to Townsville Primary School, enabling more children from disadvantaged families to benefit from literacy and numeracy activities conducted by WINGS' volunteers. We will bring the programme to a new school in 2018.

We will continue to develop new programmes with industry partners and training vendors to offer services like elder and toddler care as well as SMART nation initiatives.

## **Fundraising**

We received contributions from generous supporters including SG Fund to defray the costs of our 10th anniversary events - a symposium with SUSS and "Women of WINGS - Their Stories, Our Inspiration". Grants received over the financial year 2018 amounted to \$557,538, a drop of 22% from the last financial year mainly due to a reduction for the programme, WAGSLite. Donations, however, increased by 59% to \$201,846 due mainly to contributions to our 10th anniversary events.

## **Human Resource Committee**

Following an organisational review, we trimmed the staff strength and costs with competencies relevant to the current needs of WINGS. Operationally, the staff was re-aligned to provide the administrative support for our client services to achieve the three strategic thrusts of learning, engaging and volunteering.

In March 2018, a volunteer internship programme from 4 weeks to 3 months was launched with SUSS (Singapore University of Social Sciences) to give opportunities to students to hone their skills in a WINGS project as well as serve women community.

## **Programmes Committee**

WINGS undertook a comprehensive review of our training programmes to address feedback and to enhance their effectiveness and relevance.

WINGS revised the curriculum and structure of our CoreActs. To improve learning and engagement among participants, the courses will be shortened from 9 to 6 weeks and they will be conducted more interactively. The titles and contents have been revised to focus on action - How to think, do and be positive. The revised HappinessAct was rolled out in September 2017 with good response from participants who would recommend it to their family and friends. We completed the Chinese translation of the HappinessAct and will be launching the programme in 2018.

We have completed 10 runs of the CoreActs and WAGSLite training benefitting over 100 women.

# HIGHLIGHTS

## 10th ANNIVERSARY CELEBRATIONS

WINGS together with the Singapore University of Social Sciences organised a Joint Symposium on The Grand Generation to discuss the future of Asia's grandparents.

'Women of WINGS: Their stories, Our Inspiration' was staged by WINGS to celebrate its 10th anniversary. The show was held on October 14, 2017 at Resorts World Theatre. The Guest-of-Honour of the event was Ms Sim Ann, then Senior Minister of State, Ministry of Culture, Community and Youth and Ministry of Trade and Industry.

Here is the behind-the-scene story according to Mr Jeffery Tan, director of the show:

"When I was first approached to produce and direct this project, I counter-proposed with an 'Express Yourself Theatre Workshop' to get to know the ladies and the organization. The workshop was held from March to May of 2017.

The thirteen ladies who signed up for the course were extremely generous, funny and honest. Almost immediately, they took over the role of my late mother and we bonded like a new family. I was so inspired by their life experiences that I decided to put together a professional production team including two professional actors Yeo Yann Yann and Nora Samosa, three professional singers Rahimah Rahim, Robert Fernando and Frances Lee and six dancers for the show.

The thirteen ladies shone on stage and won the hearts of the audience with their personal life stories of love, challenges and courage.



With GOH, Mr Lim Boon Heng at Symposium



Women of WINGS

I am particularly encouraged by their lives after doing the show. Precious new friendships have been formed. A few ladies have gained much confidence to perform in other community stages. Most have continued to pursue their learning by participating in other theatre courses and by attending regularly both local and international performances."



# HIGHLIGHTS



AWE in action

## VOLUNTEERISM

### AWE

WINGS was the first VWO to partner with the National University Health System and People's Association in the launch of AWE (Age Well Everyday), an initiative by Professor Kua Ee Heok of NUS's Department of Psychological Medicine. It is an evidence-based approach to improving brain health to keep dementia in check for at-risk seniors. The programme includes health education, mindfulness practice, exercise and music reminiscence.

Fourteen women of WINGS attended the training conducted by NUS on health education and mindfulness and are now actively imparting this preventive healthcare knowledge to elderly people at Bishan North CC.

### TYS

The Young Student (TYS) programme is a volunteer programme dedicated to helping lower primary school students from low-income households to level up by encouraging their interest and confidence in learning.

TYS is an intergenerational community programme that involves WINGS volunteers and secondary and junior college students mentoring primary one and two students as lifelong learners. Six WINGS clients started volunteering at TYS programme administered by Westwood Primary School in March 2017. With the help of some of the original founders of TYS programme, WINGS made TYS programme as one of our signature volunteer programmes.

In March 2018, WINGS launched and administered TYS programme at Townsville Primary School for 20 primary one students with 15 WINGS clients volunteering regularly.

Mr Victor Tan, Principal of Townsville Primary School said: "The Young Student programme is a "many-hands approach" which enables the school to further enrich the exposure for our children. It immerses them in a fun, text-rich environment which is critical for the development of literacy. WINGS volunteers and students from Raffles Institution help our students see what it means to be active learners through their role modelling of reading, writing, questioning and taking responsibility for their learning. This explicit demonstration, by people from all walks of life, show the children how important reading and writing is, and how it helps them become lifelong learners."

# HIGHLIGHTS

The programme will be launched at First Toa Payoh Primary School in June 2018 for another 22 primary one students.

An important aspect of the programme was having secondary school students mentor and tutor the children, to act as buddies and role models who the children could better relate to. Hwa Chong Institution students performed that role in TYS at Westwood Primary School. WINGS liaised with Raffles Institution JC students and St Joseph's Institution students to work with us as buddies for the programme at Townsville and First Toa Payoh respectively.

## EMBRACE VOLUNTEERISM

WINGS participated at a charity event called "Embrace Volunteerism, Serve with a Heart", organized by Singapore Press Holdings' Chinese Media Group as part of the President's Challenge 2017. Guest-of-Honour President Tony Tan Keng Yam visited our booth at the roadshow on 31 July.

Team WINGS facilitated a volunteering activity for Credit Suisse on Saturday, 24th June 2017. Donning their "banking on volunteers" tees, the young bankers toured Kampung Senang's organic farm and then made vegetarian sushi, which they served to beneficiaries of the REAL programme (Kampung Senang's Community Seniors Engagement Programme). Everyone agreed that it was a meaningful morning spent, and asked Team WINGS to organize more of such events.



With former President Dr Tony Tan and Mrs Tan



Credit Suisse volunteer serving food to the elderly



Our volunteers at Ren Ci Nursing Home



Befriending activities at the Thye Hua Kwan, Beo Crescent



# HIGHLIGHTS

## In Appreciation

28 February 2018 was a night of appreciation for our active volunteers and also to celebrate Chinese New Year.

Dr. Kanwaljit Soin, our Founding President shared her recipe for successful ageing.

50 volunteers and Board Members in their Chinese New Year best had a night of fun, feast and entertainment.



Lo Hei !

## CLASSES

We organised 464 classes ranging from our signature confinement nanny training to fitness and art and craft ones.



Training how to bathe a new born baby

## Confinement Nanny Training Programme

Launched in 2009 in collaboration with KK Women's and Children's Hospital, this programme provides training for women who want to be trained in nanny skills to help their children with new born babies, or to acquire practical skills to work as confinement nannies. This skills-based training was granted SkillsFuture and NSA subsidies in 2016.

More than 400 women have been trained in this programme. To meet the growing demand for this programme, we have tied up with (a second training provider), Thomson Medical Centre in 2017.

Nancy Tan went for the training in 2015 as she wanted a change of career after years of working in the catering industry. She started her second career as a freelance confinement nanny immediately after the training and has not looked back. She is a sought after nanny working for families locally and abroad.

WINGS is interested to train more women like Nancy who may want a second career that is rewarding. As the course is heavily subsidised for women 50 and above, it is useful to pick up skills for self development or a vocation.



# HIGHLIGHTS

## VISITS

WINGS organised eight educational visits to places of interest for our clients such as the Istana and the Philatelic Museum.

### The Istana Open House

President Halimah Yacob invited WINGS' Women for the Istana Open House on 22 Oct 2017. They spent a delightful afternoon visiting the Istana gardens, the State Building and an opportunity to meet President Halimah Yacob.



The Istana Open House



The Philatelic Museum



DIY Decoupage Purse workshop



Fermenting vegetables for Sauerkraut



Keeping fit together

# WHAT OTHERS SAY.....



**Business Times** reported our theatre production on 13th Oct 2017 with a headline “Inspiring other women with their real-life stories”. The report quoted Janice Goh: “WINGS hopes to inspire more women through this theatre production, by showing what it means to be happy, have meaningful relationships and simply live well. This aligns well with our mission to empower women to embrace ageing with confidence, by enabling them to take responsibility for their happiness, health and security so that they can make a difference for themselves and their communities.”

**Channel NewsAsia** in a report “Confinement nanny trade turns professional” in January 2018 reported “...more than 400 Singaporean women and permanent residents have gone through the (WINGS’s Confinement Nanny) training programme, which involves trainers from Thomson Medical Centre and KK Hospital, since its launch in 2009.

**LianHe Zaobao** reported on 27 March 2018:

“存钱以备不时之需  
想要优雅老去，除了得照顾身心健康，也不能忽视财务健康。

以40岁以上的妇女为服务对象的雅乐妇友会（WINGS）的发言人伍琳爱也认为，女性应有一笔储蓄，为各种突发状况做好准备，包括失业、生病、离婚、丧偶、残疾等等。

她受访时说：“数据显示，女性往往比男性长寿，而她们通常也是放弃事业照顾子女的人，没有多少公积金、储蓄或额外收入。即使她们单身，最后也为了照顾年迈的父母而放弃事业，收入因此减少。”



# WHAT OTHERS SAY.....

伍琳爱说：“减少开销，挪后退休年龄，开始储蓄，大房换小房或出租现有的房间，查询目前有什么政府计划可以帮助你。”

伍琳爱说：“现在上课学习理财知识和掌握自己的财务还不迟。在WINGS，我WINGS也主办坐月保姆培训课程，为中年妇女提供训练，让她们成为家人或其他妇女的专业保”

**Berita Harian** reported on October 6 2017:

MERAIKAN 10 TAHUN WINGS PERKASAKAN WANITA

Beranikan diri naik pentas demi perkasa wanita lain

Nenek antara 12 wanita berusia 50 hingga 70 tahun berlakon kali pertama bagi kongsi pengalaman hidup

Oct 06, 2017  
NUR DHUHA ESOOF

CIK Rosna Abdul Jalil gemar berlakon namun tidak pernah berpeluang menonjolkan bakatnya itu, selain di dalam kelas sastera Inggeris di bangku sekolah dahulu.

Namun Sabtu depan, pada usia hampir 57 tahun, nenek seorang cucu itu akan beraksi dalam satu pementasan teater buat kali pertama dalam hidupnya

BERLAKON PADA USIA SENJA: Cik Rosna Abdul Jalil memilih topik kesihatan, khususnya mengenai masalah berat badan, bagi persembahan beliau dalam acara anjuran pertubuhan tidak cari untung Persatuan untuk Inisiatif Wanita bagi Penuaan Berjaya (Wings). - Foto ZAINAL YAHYA



A report by **Just Cause** for the **Credit Suisse Philanthropists Forum** in November 2017 entitled Silver Threads Amongst the Gold: Philanthropy and Aging in Indonesia, Malaysia and Singapore noted:

“The (WINGS’s) Board has a strong profile in terms of business, finance and strategy expertise. The Board meets once a month and Board members are required to attend at least 25% of the meetings in a year. It is notable that all the Board’s 10 members are female. This may be appropriate given that the organization has an explicit focus on women.”



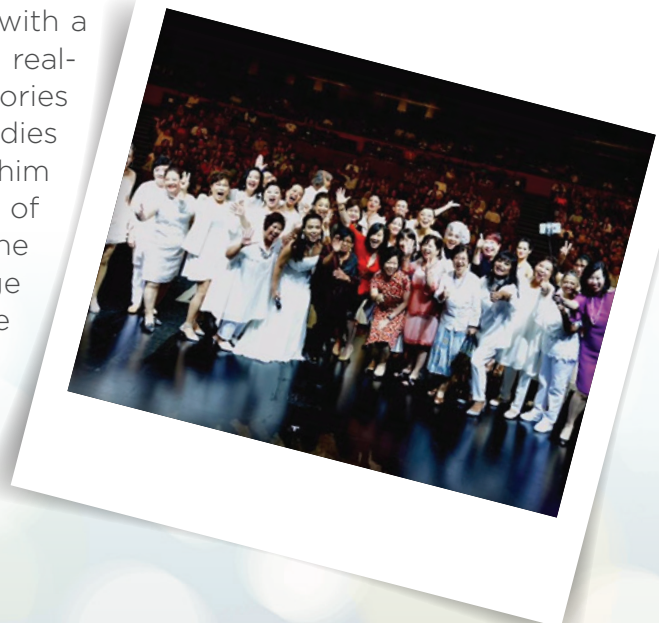
# WHAT OTHERS SAY.....



## Our SG fund Magazine, 2017

**Ms Sim Ann, Senior Minister of State Ministry of Culture, Community and Youth & Ministry of Trade and Industry** in her Facebook post on 17th Oct 2017:

“Every older woman has stories from her life she can share, even if she’s not used to the idea of talking about herself. WINGS, or “Women’s Initiative for Ageing Successfully”, is dedicated to promoting happiness, health and security among women as we age. The Women of WINGS celebrated its 10th anniversary with a very special theatre production featuring real-life volunteers and members telling their stories in their own way, mixed with golden oldies performed by singers like Rahimah Rahim and Robert Fernando. I had the privilege of attending the production and meeting the courageous women who stood on stage to share their joys and sorrows - and the audience who appreciated it!”



# ACKNOWLEDGEMENTS

## DONORS - CORPORATE

Eastspring Investments (Singapore) Limited  
Food Republic Pte Ltd  
Grow-Tech Properties Pte Ltd  
Investment Marketing Asia Pte Ltd  
Kwan Im Thong Hood Cho Temple  
Lee Foundation  
Network For Electronic Transfers  
(Singapore) Pte Ltd  
NTUC Fairprice Foundation Ltd  
Our SG Fund (MCCY)  
Prime Supermarket Ltd  
Resorts World at Sentosa Pte Ltd  
Singapore Pools (Private) Limited  
Spring Publishing Pte Ltd  
Summit Law Corporation

## GRANTORS

Community Chest  
Ministry of Social and Family Development  
(Care & Share)  
President's Challenge  
Tote Board (Singapore Totalisator Board)  
Tan Chin Tuan Foundation

## PARTNERS

Bishan North Community Centre  
Bishan Public Library  
Council for Third Age  
Credit Suisse (Singapore) Ltd  
Hwa Chong Institution  
Just Cause Asia  
Kampung Senang Charity & Education  
Foundation  
KK Women's and Children's Hospital  
Ministry of Health  
National Environment Agency  
National Heritage Board  
National Library Board  
National University Health System (NUHS)  
North East Community Development  
Council  
NTUC Health Co-operative Limited  
People's Association  
Raffles Institution  
Ren Ci Nursing Home  
ST Asset Management Ltd  
Thomson Medical Centre  
Thye Hua Kwan Moral Charities Ltd  
Toa Payoh Public Library  
Townsville Primary School  
Tsao Foundation  
Westwood Primary School

Secure and independent ageing  
with prudent financial management  
as well as safe and clean living  
conditions.

# STATUTORY INFORMATION & AFFILIATION

WINGS is privately funded, i.e. we do not receive general funding from government agencies, only grants.

We have been seeking donations from generous donors, foundations and private institutions who support WINGS' mission of empowering woman to age with confidence and to be positive influence for their families and communities.

As a non-profit organisation, Institution of Public Character (IPC) status, WINGS has been benefitted from Care & Share matching funds and its grant utilisation deadline will be extended to 31 Mar 2021.

## Registration and Regulatory Status

Registered address	9 Bishan Place, #05-01 Junction 8 Office Tower, Singapore 579837	
Financial year	1 <sup>st</sup> April 2017 to 31 <sup>st</sup> March 2018	
	Registration number	Date of Registration
Registry of Societies	ROS 2151/2007	26 <sup>th</sup> Dec 2007
Commissioner of Charities	002079	1 <sup>st</sup> March 2008
Institution of a Public Character (IPC)	000589	1 <sup>st</sup> May 2008 – 30 <sup>th</sup> April 2021 Renewed: 1 <sup>st</sup> May 2017 – 30 <sup>th</sup> April 2021
Unique Entity Number	T07SS0263K	
Banker	DBS Bank Ltd Standard Chartered Bank	
Auditor	Helmi Talib & Co.	
Website	www.wings.sg	

21

## Memberships

National Council of Social Services (NCSS)	Full Council Member
Singapore Council of Women's Organisation (SCWO)	Ordinary Member



# CHARITIES CODE OF GOVERNANCE CHECKLIST

For the financial year ended 31st March 2018

No	Description	Code Id	Response (Complied/ Not Complied)
<b>Board Governance</b>			
1	Induction and orientation are provided to incoming Board members on joining the Board.	1.1.2	Complied
	<b>Are there Board members holding staff appointments? (Skip items 2 and 3 if "No")</b>		No
2	Staff does not chair the Board and does not comprise more than one third of the Board	1.1.3	NA
3	There are written job descriptions for their executive functions and operational duties which are distinct from their Board roles.		NA
4	There is a maximum limit of four consecutive year for the Treasurer position (or equivalent, e.g. Finance Committee Chairman or person on Board responsible for overseeing the finances of the charity). Should the charity not have an appointed Board member, it will be taken that the Chairman oversees the finances.	1.1.7	Complied
5	All Board members submit themselves for re-nomination and re-appointment at least once every three years.	1.1.8	Complied
6	The Board conducts regular self evaluation to assess its performance and effectiveness once per term or every three years, whichever is shorter.	1.1.12	Complied
	<b>Are there Board member(s) who have served for more than 10 consecutive years? (Skip item 7 if "No")</b>		No
7	The charity discloses in its annual report the reasons for retaining Board member(s) who have served for more than 10 consecutive years.	1.1.13	NA
8	There are documented terms of reference for the Board and each of its Board committees.	1.2.1	Complied
<b>Conflict of Interest</b>			
9	There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied

# CHARITIES CODE OF GOVERNANCE CHECKLIST

No	Description	Code Id	Response (Complied/ Not Complied)
10	Board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied
<b>Strategic Planning</b>			
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the activities are in line with its objectives.	3.2.2	Complied
<b>Human Resource Management</b>			
12	The Board approves documented human resource policies for staff.	5.1	Complied
13	There is a documented Code of Conduct for Board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied
14	There are processes for regular supervision, appraisal and professional development of staff.	5.6	Complied
	Are there volunteers serving in the charity? (Skip item if "No")		
15	There are volunteers management policies in place for volunteers.	5.7	Complied
<b>Financial Management And Controls</b>			
16	There is a documented policy to seek Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of its core charitable programmes.	6.1.1	Complied
17	The Board ensures internal control systems for financial matters in key areas are in place with documented procedures.	6.1.2	Complied
18	The Board ensures reviews on the charity's controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied
19	The Board ensures that there is a process to identify, regularly monitor and review the charity's key risks.	6.1.4	Complied
20	The Board approves an annual budget for the charity's plans and regularly monitors its expenditure.	6.2.1	Complied

# CHARITIES CODE OF GOVERNANCE CHECKLIST

No	Description	Code Id	Response (Complied/ Not Complied)
<b>Does the charity invest its reserves, including fixed deposits? (Skip item 21 if "No")</b>			
21	The charity has a documented investment policy approved by the Board.	6.4.3	Complied
<b>Fund raising Practices</b>			
Did the charity receive cash donations (solicited or unsolicited) during the year? (Skip item 22 if "No")			
22	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	
<b>Did the charity receive donations in kind during the year? (Skip item 23 if "No")</b>			No
23	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	NA
<b>Disclosure and Transparency</b>			
24	The charity discloses in its annual report: i) Number of Board meetings in the year; and ii) Individual Board member's attendance.	8.2	Complied
<b>C</b>	<b>Are Board members remunerated for their Board services? (Skip items 25 and 26 if "No")</b>		No
25	No Board member is involved in setting his or her own remuneration.	2.2	NA
26	The charity discloses the exact remuneration and benefits received by each Board member in the annual report. OR The charity discloses that no Board members are remunerated.	8.3	NA
<b>D</b>	<b>Does the charity employ paid staff (Skip items 27, 28 and 29 if "No")</b>		Yes
27	No staff is involved in setting his or her own remuneration.	2.2	Complied



# CHARITIES CODE OF GOVERNANCE CHECKLIST

No	Description	Code Id	Response (Complied/ Not Complied)
28	<p>The charity discloses in its annual report:</p> <p>i) The total annual remuneration (including any remuneration received in its subsidiaries), for each of its three highest paid staff, who receives remuneration exceeding \$100,000, in bands of \$100,00; and</p> <p>ii) If any of the three highest paid staff also serves on the Board of the charity.</p> <p>OR</p> <p>The charity discloses that none of its staff receives more than \$100,000 in annual remuneration each.</p>	8.4	Complied
29	<p>The charity discloses the number of paid staff who are close members of the family of the Executive Head or Board Members, who each receives remuneration exceeding \$50,000 during the year, in bands of \$100,000</p> <p>OR</p> <p>The charity discloses that there is no paid staff who are close members of the family of the Executive Head or Board Member, who receives more than \$50,000 during the year.</p>	8.5	Complied
<b>Public Image</b>			
30	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied

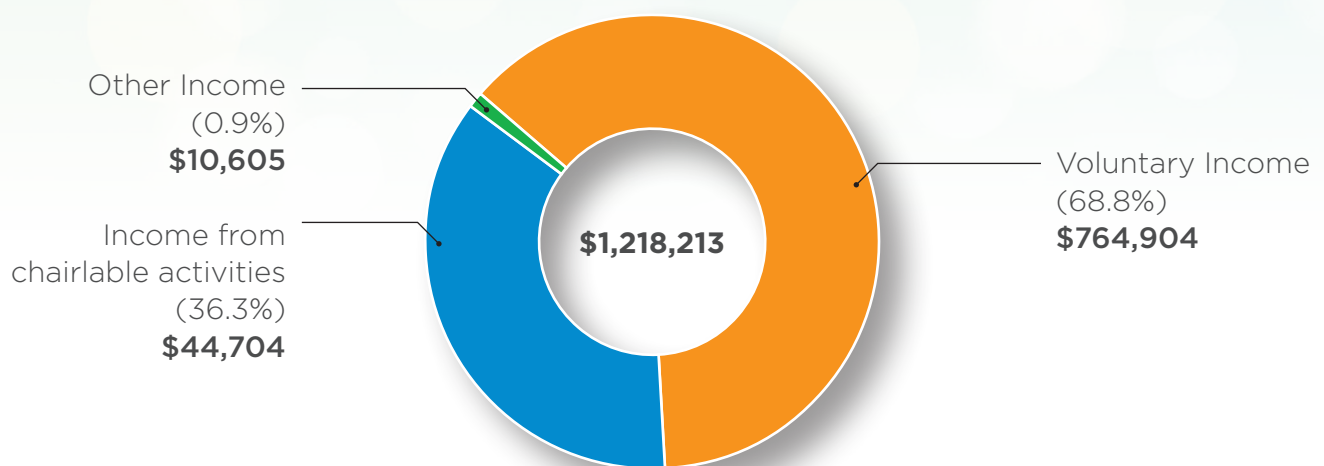
# BOARD MEETING ATTENDANCE RECORD

Name	Position	Attendance in FY17/18
Janice Goh (elected on 25/8/2016)	President	8 out of 8 meetings
Peggy Quah (elected on 14/11/2017)	Vice President	5 out of 8 meetings
Tan Mei Mei (elected on 14/11/2017)	Secretary	5 out of 8 meetings
Lim Lian Choo (elected on 14/11/2017)	Treasurer	8 out of 8 meetings
Wong Ting Mei (elected on 14/11/2017)	Assistant Treasurer	6 out of 8 meetings
Schutz Lee (elected on 25/8/2016)	Member	5 out of 8 meetings
Julie Yeo (elected on 25/8/2016)	Member	5 out of 8 meetings
Bay Teck Cheng (co-opted on 14/11/2017)	Member	3 out of 3 meetings
Joanne Seah (co-opted on 14/11/2017)	Member	3 out of 3 meetings
Yap Mui Teng (co-opted on 14/11/2017)	Member	2 out of 3 meetings

# FINANCIAL HIGHLIGHTS

FY2017/18 ended positively with a surplus of \$171,018. Total income increased by \$58,879 (5%) to \$1.22million compared to the last financial year. This was mainly due to \$121,463 (38%) increase in income from charitable activities, which was partially offset by a reduction of \$55,808 (7%) in grants and subsidies. Total expenditure (excluding expenses relating to our 10th anniversary celebration) reduced by \$91,077 (11%) mainly due to a reduction in staff costs by \$152,342 (26%).

## OUR INCOME



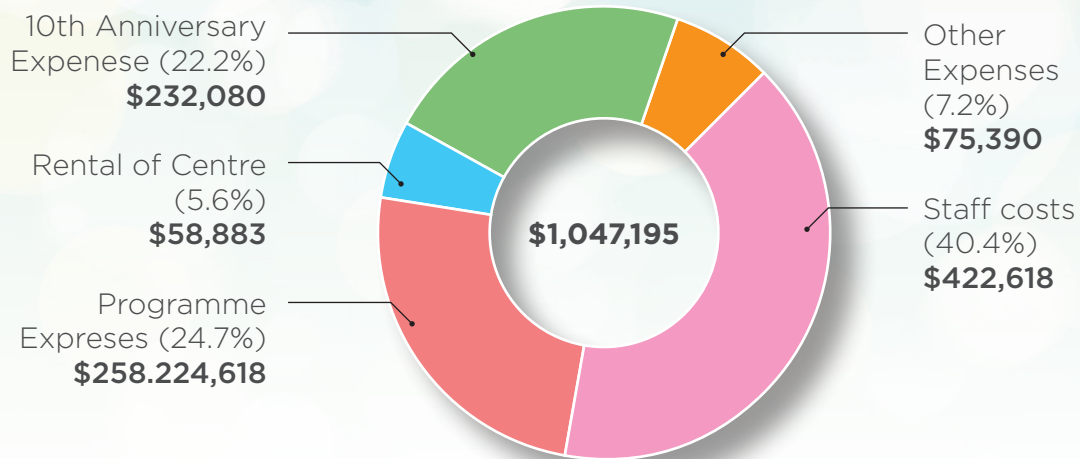
Voluntary income made up 62.8% of our total income of \$1,218,213. Donations increased to \$201,846 (69%), due mainly to contributions to our 10th anniversary theatre production. Grants received reduced by 18% to \$557,538 due to a reduction on our programme grants from WAGS Lite.

Besides voluntary income, income from charitable activities was the other main source of our income. In FY2017/18, this formed 36.3% of our total income, boosted mainly by higher programme fees from our signature confinement nanny training classes.



# FINANCIAL HIGHLIGHTS

## OUR EXPENDITURE



Staff costs and programme expenses continued to be the two key expenses of our total expenditure of \$1,047,195. We incurred exceptional expenses totalling \$232,080 for two 10th anniversary celebration events, namely a symposium and a theatre production.

## OUR RESERVES

As at 31 March 2018, our reserves stood at \$1,437,628, equivalent to 1.37 years' annual operating expenditure (including expenditure spent out of Care and Share Matching Grant). This compares to a reserve ratio of 1.67 in the last financial year.

## **SOCIETY FOR WINGS**

*UEN Number: T07SS0263K*

*(Registered under Societies Act, Chapter 311 and  
Charities Act, Chapter 37, Singapore)*

**FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED  
31 MARCH 2018**

# CONTENTS

31 /	Statement by the board Members
32-34 /	Independent Auditor's Report
35 /	Statement of Financial Activities
36 /	Statement of Financial Position
37 /	Statement of Charges in Funds
38 /	Statement of Cash Flows
39-54 /	Notes to the Financial Statements



**STATEMENT BY THE BOARD MEMBERS**  
*For the financial year ended 31 March 2018*

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In the opinion of the Board Members,

- (a) the financial statements of Society for WINGS (the "Society") are drawn up in accordance with the provisions of the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standards in Singapore ("CAS") so as to give a true and fair view of the state of affairs of the Society as at 31 March 2018 and the results and cash flows of the Society for the financial year then ended;
- (b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due;
- (c) the accounting and other records required by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act and the Charities Act and Regulations;
- (d) the use of the donation money is in accordance with the objective of the Society as required under Regulation 11 (Use of donations) of the Charities (Institution of Public Character) Regulations;
- (e) the fund-raising appeals conducted by the Society during the financial year ended 31 March 2018 have been carried out in accordance with Regulation 6 (Fund-raising appeal records) of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeal; and
- (f) the Society has complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institution of Public Character) Regulations.

The Board Members, comprising the following, authorised the issue of these financial statements.


President	Ngo Lin Ai, Janice Goh
Vice President	Peggy Quah
Treasurer	Lim Lian Choo
Assistant Treasurer	Wong Ting Mei
Secretary	Tan Mei Mei
Board Member	Schutz Lee
Board Member	Julie Yeo
Board Member	Yap Mui Teng
Board Member	Bay Teck Cheng
Board Member	Joanne Seah

On behalf of the Board Members,



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**NGO LIN AI, JANICE GOH**  
President



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**LIM LIAN CHOO**  
Treasurer

Date: 28 June 2018



*Helmi Talib & Co*

Chartered Accountants of Singapore  
An Independent Member Firm of IAPA



**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD MEMBERS OF SOCIETY FOR WINGS**

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

***Opinion***

We have audited the financial statements of **SOCIETY FOR WINGS** (the "Society"), which comprise the statement of financial position of the Society as at **31 March 2018**, and the statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of Societies Act (Chapter 311) (the "Societies Act"), the Singapore Charities Act (Chapter 37) and other relevant Regulations made thereunder (collectively, the "Charities Act and Regulations") and Charities Accounting Standard (the "CAS") so as to present fairly, in all material respects, the state of affairs of the Society as at 31 March 2018 and the results, changes in funds and cash flows of the Society for the financial year ended on that date.

***Basis for Opinion***

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

Board members are 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.

**32 Responsibilities of Board Members and Those charged with Governance for the Financial Statements**

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



## *Responsibilities of Board Members and Those charged with Governance for the Financial Statements (Continued)*

In preparing the financial statements, the Board Members are 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.

The Board Members and 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 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 Members.
- Conclude on the appropriateness of Board Member'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 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 Board Members and those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Report on Other Legal and Regulatory Requirements**

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

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

- (a) the fund-raising appeals conducted by the Society during the financial year ended 31 March 2018 have not been carried out in accordance with Regulation 6 (Fund-raising appeal records) of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeal,
- (b) the use of donation money was not in accordance with the objectives of the Society as required under Regulation 11 (Use of donations) of the Charities (Institutions of a Public Character) Regulations; and
- (c) the Society has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

*Helmi Talib & Co*

**HELMI TALIB & CO**  
Public Accountants and  
Chartered Accountants

Singapore

Date: 28 June 2018

Partner-in-charge : Mari Jane Tiburcio  
PAB No. : 01780

**SOCIETY FOR WINGS**

UEN Number: T07SS0263K

(Registered under the Societies Act, Chapter 311 and Charities Act, Chapter 37, Singapore)

**STATEMENT OF FINANCIAL ACTIVITIES**

For the financial year ended 31 March 2018

		2018			2017
	Notes	Unrestricted Funds \$	Restricted Funds \$	Total \$	Total \$
<b>INCOME</b>					
<b>Income from generated funds</b>					
Voluntary income	5	262,511	502,393	764,904	820,713
Investment income	5	5,543	-	5,543	14,931
<b>Income from charitable activities</b>					
	5	442,704	-	442,704	321,241
Other income	5	5,062	-	5,062	2,450
<b>TOTAL INCOME</b>		<b>715,820</b>	<b>502,393</b>	<b>1,218,213</b>	<b>1,159,335</b>
<b>EXPENDITURES</b>					
Charitable activities expenses	5	452,755	218,074	670,829	762,076
Governance and administrative costs	5	336,327	40,039	376,366	144,115
<b>TOTAL EXPENDITURES</b>		<b>789,082</b>	<b>258,113</b>	<b>1,047,195</b>	<b>906,191</b>
Income tax expense	6	-	-	-	-
<b>NET (LOSS)/INCOME</b>		<b>(73,262)</b>	<b>244,280</b>	<b>171,018</b>	<b>253,144</b>
<b>TRANSFERS</b>					
Transfer from		-	-	-	-
Transfer to		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>	7	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>TOTAL FUNDS BROUGHT FORWARD</b>					
		<b>1,510,889</b>	<b>240,935</b>	<b>1,751,824</b>	<b>1,498,680</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>					
		<b>1,437,627</b>	<b>485,215</b>	<b>1,922,842</b>	<b>1,751,824</b>

The accompanying accounting policies and explanatory notes form an integral part of these financial statements.

**SOCIETY FOR WINGS**

UEN Number: T07SS0263K

(Registered under the Societies Act, Chapter 311 and Charities Act, Chapter 37, Singapore)

**STATEMENT OF FINANCIAL POSITION**

As at 31 March 2018

	<b>Note</b>	<b><u>2018</u></b> <b>\$</b>	<b><u>2017</u></b> <b>\$</b>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	10	415,656	786,055
Fixed deposits	11	1,024,886	1,015,312
Receivables	12	556,010	37,393
<b>Total current assets</b>		<b><u>1,996,552</u></b>	<b><u>1,838,760</u></b>
<b>Non-current assets</b>			
Plant and equipment	13	190	1,122
<b>TOTAL ASSETS</b>		<b><u>1,996,742</u></b>	<b><u>1,839,882</u></b>
<b>LIABILITY</b>			
<b>Current liabilities</b>			
Payables	14	73,900	88,058
<b>Total current liabilities</b>		<b><u>73,900</u></b>	<b><u>88,058</u></b>
<b>TOTAL LIABILITIES</b>		<b><u>73,900</u></b>	<b><u>88,058</u></b>
<b>NET ASSETS</b>		<b><u>1,922,842</u></b>	<b><u>1,751,824</u></b>
<b>FUNDS</b>			
<b>Unrestricted fund</b>			
Accumulated general fund		<u>1,437,627</u>	<u>1,510,889</u>
<b>Restricted fund</b>			
Care and share matching fund		<u>485,215</u>	<u>240,935</u>
<b>TOTAL FUNDS</b>	15	<b><u>1,922,842</u></b>	<b><u>1,751,824</u></b>

The accompanying accounting policies and explanatory notes  
form an integral part of these financial statements.



**SOCIETY FOR WINGS**

UEN Number: T07SS0263K

(Registered under the Societies Act, Chapter 311 and Charities Act, Chapter 37, Singapore)

**STATEMENT OF CHANGES IN FUNDS**

As at 31 March 2018

	At the beginning of the <u>financial year</u> \$	Net income for the year \$	At the end of the <u>financial year</u> \$
<b>2018</b>			
<b>Unrestricted fund</b>			
Accumulated general fund	<u>1,510,889</u>	<u>(73,262)</u>	<u>1,437,627</u>
<b>Restricted fund</b>			
Care and share matching grant	<u>240,935</u>	<u>244,280</u>	<u>485,215</u>
<b>Total funds</b>	<u>1,751,824</u>	<u>171,018</u>	<u>1,922,842</u>
	At the beginning of the <u>financial year</u> \$	Net income for the year \$	At the end of the <u>financial year</u> \$
<b>2017</b>			
<b>Unrestricted fund</b>			
Accumulated general fund	<u>1,430,126</u>	<u>80,763</u>	<u>1,510,889</u>
<b>Restricted fund</b>			
Care and share matching grant	<u>68,554</u>	<u>172,381</u>	<u>240,935</u>
<b>Total funds</b>	<u>1,498,680</u>	<u>253,144</u>	<u>1,751,824</u>

The accompanying accounting policies and explanatory notes  
form an integral part of these financial statements.

**SOCIETY FOR WINGS**

UEN Number: T07SS0263K

(Registered under the Societies Act, Chapter 311 and Charities Act, Chapter 37, Singapore)

**STATEMENT OF CASH FLOWS**

For the financial year ended 31 March 2018

	<u>2018</u> \$	<u>2017</u> \$
<b>Cash flows from operating activities</b>		
Profit before income tax	171,018	253,144
Adjustments for:		
Depreciation of plant and equipment	932	2,785
Interest income	(5,543)	(14,931)
Total adjustments to statement of financial activities	<u>(4,611)</u>	<u>(12,146)</u>
Operating cash flows before changes in working capital	166,407	240,998
Adjustment for changes in working capital		
Increase in other receivables	(522,648)	(6,042)
Decrease in other payables	(14,158)	(16,258)
Total changes in working capital	<u>(536,806)</u>	<u>(22,300)</u>
Cash (used in)/generated from operations	(370,399)	218,698
Income tax paid	-	-
<b>Net cash flows (used in)/from operating activities</b>	<u>(370,399)</u>	<u>218,698</u>
<b>Cash flows from investing activities</b>		
Placement in fixed deposits	(9,574)	(15,312)
Interest received	9,574	-
<b>Net cash flows used in investing activities</b>	<u>-</u>	<u>(15,312)</u>
Net (decrease)/increase in cash and cash equivalents	(370,399)	212,707
Cash and cash equivalents at beginning of financial year	786,055	573,348
Cash and cash equivalents at end of financial year	10 <u>415,656</u>	<u>786,055</u>
<b>Net cash flows</b>		
Net cash flows (used in)/from operating activities	<u>(370,399)</u>	<u>218,698</u>
Net cash flows used in investing activities	<u>-</u>	<u>(15,312)</u>

The accompanying accounting policies and explanatory notes  
form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

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

**1 GENERAL INFORMATION**

The Society for WINGS (the "Society") is domiciled and incorporated in Singapore as a charity limited by guarantee and not having a share capital. The Society was registered as a charity under the Societies Act, Chapter 311 with effect from 26 December 2007 and was first awarded the Institution of Public Character ("IPC") status (IPC Registration No. 000589) on 1 May 2008 under the Charities Act, Chapter 37. The IPC status has since been renewed on 1 May 2017 and is effective for a further period of 4 years, expiring on 30 April 2021.

The registered address of the Society is 9 Bishan Place, Junction 8, Office Tower, #05-01, Singapore 579837.

The principal activities of the Society are to empower older women to take personal responsibility for their health and finances, age successfully, and remain independent, active and connected to their community.

The financial statements of the Society for the financial year ended 31 March 2018 were approved and authorised for issue in accordance with a resolution of the Board Members as at the date of Statement by the Board Members.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of preparation**

The financial statements are prepared in accordance with Charities Accounting Standard (the "CAS") as issued by the Singapore Accounting Standards Council. The Society is also subject to the provisions of the Societies Act and Charities Act. The financial statements are prepared under the historical cost basis.

The financial statements are presented in Singapore Dollar ("SGD" or "\$") which is the Society's functional currency.

**2.2 Plant and equipment**

Plant and equipment are stated at cost less accumulated depreciation. All items of plant and equipment are initially recorded at cost.

The initial cost of plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Any trade discounts and rebates are deducted in arriving at purchase price. Expenditure incurred after the plant and equipment have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the statement of financial activities in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of plant and equipment beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of plant and equipment.



**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.2 Plant and equipment (Continued)**

Depreciation is computed on a straight-line basis over the estimated useful life of the assets as follows:

	<u>Years</u>
Office equipment, furniture and fittings -	3
Renovation -	3
Computer equipment -	3

The residual value, useful life and depreciation method are reviewed at each financial year-end and adjusted prospectively, if appropriate.

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

Fully depreciated assets still in use are retained in the financial statements.

**2.3 Investments in financial assets****Initial recognition and measurement**

Investments in financial assets are recognised when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial assets at initial recognition.

Investments in financial assets are initially recognised at the transaction price, excluding transaction costs, if any. Transaction costs shall be recognised as expenditure in the Statement of Financial Activities as incurred.

**Subsequent measurement**

Subsequent to initial measurement, investments in financial assets are measured at cost less any accumulated impairment losses.

**2.4 Cash and cash equivalents**

Cash and cash equivalents include cash on hand, cash at bank balances and fixed deposits placed.

**2.5 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. Prepayments are initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

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**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.6 Impairment of financial assets and receivables**

At the end of each reporting period, financial assets are assessed for any objective evidence of impairment. If there is objective evidence of impairment, an impairment loss is recognised immediately in the statement of financial activities.

If, in a subsequent period, the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss will be reversed. Any reversal however shall not exceed what the carrying amount would have been had the impairment not been recognised previously. The reversed amount shall be recognised in the statement of financial activities immediately.

**2.7 Financial liabilities**

Financial liabilities are recognised as soon as there is a present legal or constructive obligation to the expenditure. Liabilities arise when there is a present obligation to make a transfer of value to another party as a result of past transaction or event.

**2.8 Payables**

Payables excluding accruals are recognised at their transaction price excluding transaction costs, if any, at both 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.

**2.9 Provisions for liabilities and charges**

Provisions are recognised only when a present obligation (legal or constructive) exists as a result of a past event, it is probable that a transfer of economic benefits in settlement will be required, and the amount of the obligation can be estimated reliably. The amount of provision recognised is the best estimate of the expenditure required to settle the obligation at the reporting date. The best estimate of the expenditure required to settle the obligation is the amount that would rationally be paid to settle the obligation at the reporting date or to transfer it to a third party.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation at the reporting date. Any adjustments to the amounts previously recognised shall be recognised as expenditure in the Statement of Financial Activities unless the provision was originally recognised as part of the cost of an asset.

**2.10 Funds**

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the board members. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses if any are allocated on a reasonable basis to the funds based on a method most suitable to that common expense.



**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

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**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.11 Recognition of income**

The income amount is the fair value of the consideration received or receivable from the gross inflow of economic benefits during the financial year arising from the course of the ordinary activities of the Society and it is shown net of related tax and subsidies.

Income including donations, gifts and grants that provide core funding or are of general nature are recognised where there is (a) entitlement; (b) certainty; and (c) sufficient reliability of measurement.

The following specific recognition criteria must also be met before income is recognised:

**(a) Donations**

Donations are recognised when received. Income recognition is only deferred when the donor specifies that the donations can only be used in future accounting periods or the donor has imposed certain conditions that must be met before the Society has unconditional entitlement.

**(b) Grants**

Grants are not recognised until there is reasonable assurance that the grant will be received and all conditions attached to it have been met. Grants for capital expenditures are recognised in the statement of financial activities when the Society have entitlement to the income and not deferred over the useful life of the asset.

**(c) Programme fees**

Programme fees represent income from rendering of services to its members. Such fees are recognised as income once the services are rendered.

**(d) Interest income**

Interest income is recognised using the effective interest method.

**2.12 Recognition of expenditures**

Expenditures are recognised in the statement of financial activities once the services have been received unless the expenditure qualifies for capitalisation as assets such as plant and equipment. Expenditure on performance-related grants are recognised to the extent the specified service has been provided. Expenditures in the statement of financial activities are classified under the charitable activities expenses and governance and administrative costs.

**(a) Classification**

**(i) *Charitable activities expenses***

All resources applied in undertaking activities to meet the Society's charitable objectives are classified under charitable activities expenses.



**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

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**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.12 Recognition of expenditures (Continued)**

(a) Classification (Continued)

(ii) *Governance and administrative costs*

This includes costs of governance arrangements that relate to the general running of the Society as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure, which allows the charity to operate, and to generate the information required for public accountability. They include the strategic planning processes that contribute to future development of the Society.

(b) Allocation of costs

Where appropriate, expenditures that are specifically identifiable to each cost classification are allocated directly to the type of costs incurred.

**2.13 Employee benefits**

(a) Defined contribution plan

As required by law, the Society makes contributions to the Central Provident Fund ("CPF") scheme in Singapore, a defined contribution provision scheme. Contributions to CPF are recognised as compensation expenses in the same period as the employment that gives rise to the contribution. The Society has no further payment obligations once the contributions have been paid.

(b) Employee leave entitlement

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

**2.14 Operating leases as lessee**

Operating lease payments are recognised as an expense in profit or loss on a straight-line basis over the lease term. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

**2.15 Related party**

CAS defines a related party as a person or entity that is related to the Society and it includes the following:

(a) A person or a close member of that person's family is related to the Society if that person:

- (i) has control or joint control over the Society;
- (ii) has significant influence over the Society; or
- (iii) is a governing board member, trustee or member of the key management personnel of the Society.

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

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**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.15 Related party (Continued)**

(b) An entity is related to the Society if any of the following conditions applies:

- (i) the entity and the Society are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
- (ii) one entity is an associate or joint venture of the Society (or an associate or joint venture of a member of a group of which the Society is a member);
- (iii) the entity and the Society are joint ventures of the same third party;
- (iv) one entity is a joint venture of a third entity and the Society is an associate of the third entity and vice versa;
- (v) the entity is controlled or jointly controlled by a person identified in (a); and
- (vi) a person identified in (a)(i) has significant influence over the Society or is a governing board member, trustee or member of the key management personnel of the Society.

Close members

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the Society and include:

- (a) That person's children and spouse or domestic partner;
- (b) Children of the person's spouse or domestic partner; and
- (c) Dependants of that person or that person's spouse or domestic partner.

Key management personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Society, directly or indirectly, including the governing board of management and key officers of the Society.

**3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES**

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

**3.1 Judgement made in applying accounting policies**

The management is of the opinion that there is no significant judgement made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**3.2 Key sources of estimation uncertainty**

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



**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

**3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)****3.2 Key sources of estimation uncertainty (Continued)**

Estimated allowance for impairment of receivables

The Society assesses whether objective evidence of impairment exists for receivables that are individually significant, and collectively for receivables that are not individually significant.

Allowance for impairment of receivables is maintained at a level considered adequate to provide for potentially uncollectible receivables.

Receivables amounted to \$556,010 and \$37,393 as at 31 March 2018 and 2017, respectively. Based on management's assessment, no allowance for debt impairment is required in 2018 and 2017, respectively.

**4 RELATED PARTY DISCLOSURES**

The following are significant transactions between the Society and related parties that took place during the financial year. The effects of these transactions are reflected in the financial statements on the basis determined between the parties. The key management personnel for the reporting period are the Centre Managers.

*Remuneration of key management personnel*

	<u>2018</u> \$	<u>2017</u> \$
Salaries and bonuses	49,250	73,840
Employer's CPF contribution	8,064	9,962

The top 3 employees (including key management personnel) whose remuneration amount to over \$50,000 in the year is as follows:

	<u>2018</u> No. of personnel	<u>2017</u> No. of personnel
Below \$50,000	3	2
\$50,000 and above but below \$100,000	-	1



**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

	2018		2017
	<u>Unrestricted</u>	<u>Restricted</u>	
	General Fund	Care and Share Matching Grant	Total Funds
	\$	\$	\$
<b>INCOME</b>			
<b>Income from generated funds</b>			
<u>Voluntary income</u>			
Donations – tax exempt	195,253	-	195,253
Donations – non-tax exempt	12,113	-	12,113
Care and Share Grant	-	502,393	502,393
Ministry of Health ("MOH") funding	(518) <sup>#</sup>	-	(518) <sup>#</sup>
Agency for Integrate Care funding	-	-	-
Ministry of Culture, Community and Youth fund	20,947	-	20,947
Sponsorships	2,031	-	2,031
Other government grants	32,685	-	32,685
	<u>262,511</u>	<u>502,393</u>	<u>764,904</u>
<u>Investment income</u>			
Fixed deposit interest	5,543	-	5,543
	<u>5,543</u>	<u>-</u>	<u>5,543</u>
<b>Income from charitable activities</b>			
Programme fees (Note 8)	439,868	-	439,868
Registration fees	2,836	-	2,836
	<u>442,704</u>	<u>-</u>	<u>442,704</u>
<b>Other income</b>			
Miscellaneous income	5,062	-	5,062
<b>TOTAL INCOME</b>	<u>715,820</u>	<u>502,393</u>	<u>1,218,213</u>
			<u>1,159,335</u>

<sup>#</sup>Pertains to unutilised fund returned back to MOH.

## NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2018

## 5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

	2018		2017
	<u>Unrestricted</u>	<u>Restricted</u>	
	General Fund	Care and Share Matching Grant	Total Funds
	\$	\$	\$
<b>EXPENDITURES</b>			
<b>Charitable activities expenses</b>			
Depreciation	-	931	931
Leasing of office equipment	3,322	-	3,322
Membership subscriptions	892	-	892
Fund-raising expenses	3,371	-	3,371
Programme expenses	242,224	16,000	258,224
Rental of Centre	58,883	-	58,883
Staff costs (Note 9)	144,063	201,143	345,206
	<u>452,755</u>	<u>218,074</u>	<u>670,829</u>
<b>Governance and administrative costs</b>			
Audit fees	4,494	-	4,494
Bank charges	211	-	211
Computer and IT expenses	9,897	-	9,897
Design fee	1,712	-	1,712
Email subscription	643	-	643
Event expenses	232,080	-	232,080
General expenses	771	-	771
Insurance	2,776	-	2,776
Newspapers and magazine	407	-	407
Office equipment	160	-	160
Postage and stamps	46	-	46
Printing and stationery	4,722	-	4,722
Professional fee and contract services	23,748	-	23,748
Promotion and publicity	-	-	-
Recruitment expenses	339	-	339
Refreshments and supplies	680	-	680
Repair and maintenance	1,432	-	1,432
Staff costs (Note 9)	41,281	36,131	77,412
Telecommunication expenses	6,256	-	6,256
Transport	29	-	29
Utilities	4,098	-	4,098
Volunteer Honorarium	545	3,908	4,453
	<u>336,327</u>	<u>40,039</u>	<u>376,366</u>
<b>TOTAL EXPENDITURE</b>	<u>789,082</u>	<u>258,113</u>	<u>1,047,195</u>
<b>NET INCOME</b>	<u>(73,262)</u>	<u>244,280</u>	<u>171,018</u>

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

**6 INCOME TAX**

The Society is registered as a charity organisation under the Charities Act, Chapter 37. As an approved charity, it is exempted from income tax under Section 13(1) of the Income Tax Act, Chapter 134.

**7 TRANSFERS BETWEEN FUNDS**

There was no transfer between funds during the financial year.

**8 PROGRAMME FEES**

	<u>2018</u>	<u>2017</u>
	\$	\$
In-house	261,154	217,466
Skills development unit (Nanny)	178,714	91,500
Off-site programmes	-	9,000
	<u>439,868</u>	<u>317,966</u>

**9 STAFF COSTS**

	<u>2018</u>	<u>2017</u>
	\$	\$
Salaries, allowances and bonuses	358,035	485,022
CPF contributions	51,973	72,144
Other short-term benefits	12,610	17,795
	<u>422,618</u>	<u>574,961</u>

The staff costs were allocated as follows:

	<u>2018</u>	<u>2017</u>
	\$	\$
Charitable activities expense	345,206	491,730
Governance and other administrative costs	77,412	83,231
	<u>422,618</u>	<u>574,961</u>

**10 CASH AND CASH EQUIVALENTS**

	<u>2018</u>	<u>2017</u>
	\$	\$
Cash at banks	415,256	785,702
Cash in hand	400	353
	<u>415,656</u>	<u>786,055</u>

Cash at banks is held in non-interest bearing accounts.

Cash and cash equivalents are denominated in Singapore Dollar.



**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

**11 FIXED DEPOSITS**

Fixed deposits, denominated in SGD, with maturity dates ranging from 30 July 2018 and 26 February 2019 (2017: 29 July 2017 to 26 February 2018) earn interest at a rate of 0.35 % (2017: earn interest at rates ranging between 0.35 and 1.34%) per annum.

**12 RECEIVABLES**

	<u>2018</u>	<u>2017</u>
	\$	\$
Grant receivables	502,393	-
Programme fee receivables	25,601	6,392
Deposits	14,862	14,862
Government funding receivables	9,745	-
Prepayments	1,830	1,203
Interest receivables – fixed deposits	1,579	5,610
Other receivables	-	9,326
	<u>556,010</u>	<u>37,393</u>

The Society has no receivables (2017: \$Nil) that are impaired at the end of the reporting period.

Receivables are denominated in Singapore Dollar.

**13 PLANT AND EQUIPMENT**

	<u>Renovation</u>	<u>Computer</u>	<u>Office</u>	<u>Total</u>
	\$	\$	equipment, furniture and fittings \$	\$
<b>Cost</b>				
At 01.04.2016, 31.03.2017, 01.04.2017 and 31.03.2018	<u>364,121</u>	<u>38,543</u>	<u>17,906</u>	<u>420,570</u>
<b>Accumulated depreciation</b>				
At 01.04.2016	364,121	34,767	17,775	416,663
Depreciation	<u>-</u>	<u>2,664</u>	<u>121</u>	<u>2,785</u>
At 31.03.2017 and 01.04.2018	364,121	37,431	17,896	419,448
Depreciation	<u>-</u>	<u>922</u>	<u>10</u>	<u>932</u>
At 31.03.2018	<u>364,121</u>	<u>38,353</u>	<u>17,906</u>	<u>420,380</u>
<b>Net carrying amount</b>				
At 31.03.2017	<u>-</u>	<u>1,112</u>	<u>10</u>	<u>1,122</u>
At 31.03.2018	<u>-</u>	<u>190</u>	<u>-</u>	<u>190</u>

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

**14 PAYABLES**

	<u>2018</u>	<u>2017</u>
	\$	\$
Advance programme fees	24,583	33,347
Accruals	11,899	10,801
Other payables	37,418	43,494
Deferred income	-	416
	<u>73,900</u>	<u>88,058</u>

Payables are non-trade in nature, unsecured, interest-free and repayable on demand. This amount is to be settled in cash.

Payables are denominated in Singapore Dollar.

**15 FUNDS****(a) Unrestricted fund**General fund

This fund is expendable at the discretion of the Society's Board Members in furtherance of the Society's objects.

**(b) Restricted funds**

Fund balances restricted by outside sources are indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilised in accordance with the purpose established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its society purposes.

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

Care and Share Matching Grant

Care and Share Matching Grant is a grant from Ministry of Social and Family Development ("MSF"), based on qualifying donations, to develop the charitable agency's capabilities and capacity in the provision of social services and programmes for its beneficiaries. The unused funds for projects that are withdrawn or terminated prematurely may be clawed back if the new proposed projects were not being approved by MSF.

Margaret Mary Wearne Charitable Trust Fund ("MMWCTF")

Pursuant to a funding agreement dated 30 October 2012 between HSBC Trustee (Singapore) Limited (as a Trustee of the Margaret Mary Wearne Charitable Trust) and Society for WINGS, the Society has agreed to apply the funding provided thereto for specified programmes in accordance with the terms and conditions set out in the Funding Agreement.

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

**15 FUNDS (Continued)**

(b) Restricted funds (Continued)

Margaret Mary Wearne Charitable Trust Fund ("MMWCTF") (Continued)

	Care and Share Matching <u>Grant</u> \$	<u>MMWCTF</u> \$	<u>Total</u> \$
<u>Net assets of the restricted funds</u>			
Total restricted funds as at 31 March 2018	<u>485,215</u>	<u>-</u>	<u>485,215</u>
Represented by:			
Cash and cash equivalents	484,284	-	484,284
Plant and equipment	931	-	931
	<u>485,215</u>	<u>-</u>	<u>485,215</u>
	Care and Share Matching <u>Grant</u> \$	<u>MMWCTF</u> \$	<u>Total</u> \$
<u>Net assets of the restricted funds</u>			
Total restricted funds as at 31 March 2017	<u>240,935</u>	<u>-</u>	<u>240,935</u>
Represented by:			
Cash and cash equivalents	239,402	5,778	245,180
Plant and equipment	1,533	-	1,533
Other payables	-	(5,778)	(5,778)
	<u>240,935</u>	<u>-</u>	<u>240,935</u>



**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

**16 BASIS OF APPORTIONMENT**

The following table shows the allocation of expenses for Care and Share Matching Grant which were allocated based on specific identification:

	<b>Charitable activities expenses</b>	<b>Governance and administrative costs</b>
	\$	\$
<b>2018</b>		
Depreciation	931	-
Programme expenses	16,000	-
Staff costs	201,143	36,131
Volunteer Honorarium	-	3,908
	<u>218,074</u>	<u>40,039</u>
<b>2017</b>		
Depreciation	1,533	-
Programme expenses	556	-
Staff costs	332,797	36,131
Volunteer Honorarium	-	1,670
	<u>334,886</u>	<u>37,801</u>

There were no expenses incurred for the other grants during the financial years ended 31 March 2018 and 2017.

**17 RESERVES POSITION AND POLICY**

The Society's reserves position for financial year ended 31 March 2018 is as follows:

	<b>2018</b>	<b>2017</b>	<b>Increase/ (decrease)</b>
	\$'000	\$'000	%
A Unrestricted fund			
Accumulated general fund	1,438	1,511	(5%)
B Restricted fund	485	241	101%
C Endowment fund	-	-	-
D Total funds	<u>1,923</u>	<u>1,752</u>	<u>10%</u>
E Total annual operating expenditure	<u>789</u>	<u>533</u>	<u>48%</u>
F Ratio of unrestricted fund to total annual operating expenditure (A/E)	<u>1.82</u>	<u>2.83</u>	

Reference:

- C. An endowment fund consists of assets, funds or properties, which are held in perpetuity, which produce annual income flow for a foundation to spend as grants.
- D. Total funds include unrestricted, restricted and endowment funds.
- E. Total annual operating expenditure include expenses related to charitable activities expenses and governance and administrative costs spent out of unrestricted fund.

Total expenditures spent out of Care and Share Matching Grant is \$258,113 (2017: \$372,687). Thus, with the inclusion of expenditures from Care and Share Matching Grant, the reserve ratio will then be 1.37 (2017: 1.67).

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

**17 RESERVES POSITION AND POLICY (Continued)**

The Board Member has examined the Society's requirements for reserves in light of the main risks to the Society. The current strategy is to build reserves through planned operating surpluses. The reserves are needed to meet the working capital requirements of the Society and the Board Members are confident that at this level they would be able to continue the current activities of the Society in the event of a significant drop in funding. The Society's reserves detailed policy is as follows:

- (a) The Society regards its unrestricted fund/accumulated general fund as its reserves.
- (b) The Society shall set aside sufficient reserves to provide financial stability to the organisation and the means for the development of its principal activities.
- (c) The Society shall maintain its reserves at a level which is equivalent to a year's annual operating expenses in view of the 9 to 12 months' lead time for grants to be approved and disbursed. The Board regularly reviews the level of reserves to ensure that they are adequate to fulfil the Society's continuing obligations.
- (d) The Society shall maintain its reserves in fixed deposits with an established bank.

**18 OPERATING LEASE COMMITMENTS**

The Society had entered into a non-cancellable operating lease for the use of the service centre and photocopier machine. There are no restrictions placed upon the Society by entering into the lease. The leases have varying terms and renewal rights.

Rental payments for service centre and photocopier machine recognised in the Statement of Financial Activities amounted to \$62,205 (2017: \$62,302).

Future minimum lease payments under non-cancellable operating leases at 31 March are as follows:

	<u>2018</u> \$	<u>2017</u> \$
Not later than one financial year	62,174	67,348
Between one and five financial year	87,099	131,946
	<u>149,273</u>	<u>199,294</u>

**19 TAX DEDUCTIBLE RECEIPTS**

The Society enjoys a concessionary tax treatment whereby qualifying donors are granted enhanced tax deduction for the donations made to the Society. The tax deduction is 2.5 times effective 1 January 2016 until 31 December 2018. During the financial year, the Society issued tax deductible receipts for donations received amounting to \$195,253 (2017: \$134,075).

**20 LOANS**

During the financial year, there was no loan made to any employees, member of the Board, related parties or third parties.

**21 SPONSORSHIP TO OTHER CHARITIES**

The Society did not receive / provide any sponsorship from / to other charities during the financial year.

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2018

**22 RECLASSIFICATION**

During the financial year, a reclassification was made to the prior year's financial statements to enhance comparability with current year's presentation. Fixed deposits are reclassified from cash and cash equivalents to a separate line item in the statement of financial position due to its original maturity dates of more than three months which does not meet the definition of cash equivalents.

The items reclassified in the financial statements are as follows:

	<b>As reclassified 2017 \$</b>	<b>As previously reported 2017 \$</b>
<b>Statement of financial position:</b>		
Cash and cash equivalents	786,055	1,801,367
Fixed deposits	<u>1,015,312</u>	<u>-</u>

As the above restatement did not result in any change to the net assets in the statement of financial position, management did not present the statement of financial position as at 1 April 2016.



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