

BETHEL COMMUNITY SERVICES
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2024

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BETHEL COMMUNITY SERVICES

STATEMENT BY THE MANAGEMENT COMMITTEE

On behalf of the Management Committee, we, Rev. Dr Chia Beng Hock and Thomas Foo Siang Seng, being the Chairman and Honorary Treasurer of Bethel Community Services (the "Community Service Centre") respectively, do hereby state that in our opinion, the financial-statements as set out on pages 5 to 19 are drawn up in accordance with the Societies Act 1966, Charities Act 1994 and other relevant regulations and Singapore Charities Accounting Standard so as to present fairly, in all material respects the financial position of the Community Service Centre as at 31 December 2024 and of the financial performance, changes in funds and cash flows of the Community Service Centre for the financial year ended on that date.

Elected Board of Trustees

At the date of this statement, the elected Board of Trustees for the two years term (Year 2023 to Year 2025) at an Annual General Meeting held on 13 May 2023 are:

1. Rev. Dr Chia Beng Hock
2. Mr Cheong Kum Wan Roland
3. Mr Teo Lee Hua David
4. Mr Chan Kwai Wan

Elected Members of Management Committee

At the date of this statement, the elected Management Committee Members for the two years term (Year 2023 to Year 2025) at an Annual General Meeting held on 13 May 2023 are:

1. Chairman
Rev. Dr Chia Beng Hock
2. Vice Chairman
Mr Wong Yew Keong
3. Honorary Secretary
Mr Teo Teng Hong Philip
4. Honorary Treasurer
Mr Thomas Foo Siang Seng
5. Board Members
Mr Chia Eng Giap
Mr Steven Foo
Dr Tan Eng Chun
Dr Ong Pui Sim
Rev. Dr Moses Pi

On behalf of the Management Committee,



Rev. Dr Chia Beng Hock
Chairman



Thomas Foo Siang Seng
Honorary Treasurer

09 April 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BETHEL COMMUNITY SERVICES

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Bethel Community Services (the "Community Service Centre") as set out on pages 5 to 19, which comprise the statement of financial position as at 31 December 2024, and the statement of financial activities 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 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 financial position of the Community Service Centre as at 31 December 2024 and of the financial performance, changes in funds and cash flows of the Community Service Centre 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 Community Service Centre in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Management Committee is responsible for the other information. The other information obtained at the date of this auditor's report comprises the Statement by the Management Committee as set out on page 1.

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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

Responsibilities of the Management Committee and Those Charged with Governance for the Financial Statements

The Management Committee is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act, Charities Act and Regulations and CAS, and for such internal control as the Management Committee 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, the Management Committee is responsible for assessing the Community Service Centre'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 the Management Committee either intends to liquidate the Community Service Centre or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Community Service Centre's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BETHEL COMMUNITY SERVICES (cont'd)**

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

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

- Conclude on the appropriateness of the Management Committee'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 Community Service Centre'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 Community Service Centre 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 Committee 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 Community Service Centre have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, 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 Community Service Centre has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- b) the Community Service Centre has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.



Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore

9 April 2025

BETHEL COMMUNITY SERVICES

STATEMENT OF FINANCIAL ACTIVITIES
For the financial year ended 31 December 2024

	Unrestricted income funds			Restricted income			
	Bethel Community Services Fund (Note 15) \$	Bethel Child Development Centre Fund (Note 16) \$	Bethel Student Care Centre Fund (Note 17) \$	Bethel Tots Centre Fund (Note 18) \$	Bethel Community Services Fund (Note 15) \$	Total 2024 \$	Total 2023 \$
Income							
Income from generating funds:							
- Voluntary income	36,882	-	-	-	35,636	72,518	31,536
- Activities for generating funds	253,579	-	-	-	-	253,579	139,226
- Investment income	58,484	-	-	-	-	58,484	58,576
Income from charitable activities	266,592	756,893	211,728	282,086	-	1,517,299	1,718,982
Total income	615,537	756,893	211,728	282,086	35,636	1,901,880	1,948,320
Expenditure							
Cost of generating funds	37,087	-	-	-	-	37,087	3,270
Charitable activities	550,215	760,401	205,953	197,999	49,692	1,764,260	1,832,323
Governance costs	2,574	3,807	2,574	3,806	-	12,761	11,609
Total expenditure	589,876	764,208	208,527	201,805	49,692	1,814,108	1,847,202
Net surplus	25,661	(7,315)	3,201	80,281	(14,056)	87,772	101,118
Gross transfer between funds							
Gross transfer from funds	-	-	-	-	-	-	11,210
Gross transfer to funds	-	-	-	-	-	-	(11,210)
	-	-	-	-	-	-	-
Net movements in funds	25,661	(7,315)	3,201	80,281	(14,056)	87,772	101,118
Total funds at the beginning of year	(377,650)	1,530,349	(82,997)	604,656	15,273	1,689,631	1,588,513
Total funds at the end of year	(351,989)	1,523,034	(79,796)	684,937	1,217	1,777,403	1,689,631

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

BETHEL COMMUNITY SERVICES

STATEMENT OF FINANCIAL POSITION

At 31 December 2024

	Note	2024 \$	2023 \$
Non-current assets			
Plant and equipment	10	13,203	22,565
Current assets			
Sundry receivables and prepayments	11	250,653	95,147
Cash and cash equivalents	12	1,733,696	1,810,523
		1,984,349	1,905,670
Total assets		1,997,552	1,928,235
Current liabilities			
Refundable deposits	13	69,400	81,045
Sundry payables	14	150,749	157,559
		220,149	238,604
Net assets		1,777,403	1,689,631
Funds			
<u>Unrestricted income funds</u>			
Bethel Community Services Fund	15	(351,989)	(377,650)
Bethel Child Development Centre Fund	16	1,523,034	1,530,349
Bethel Student Care Centre Fund	17	(79,796)	(82,997)
Bethel Tots Centre Fund	18	684,937	604,656
<u>Restricted income funds</u>			
Bethel Community Services Fund	15	1,217	15,273
		1,777,403	1,689,631

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

BETHEL COMMUNITY SERVICES

STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2024

	Note	2024 \$	2023 \$
Cash flows from operating activities			
Net surplus		87,772	101,118
Adjustments for:			
Depreciation of plant and equipment	10	11,841	34,660
Interest income	5	(58,484)	(58,576)
Operating cash flow before working capital changes		41,129	77,202
Receivables		(155,506)	(71,681)
Payables		(18,455)	20,449
Cash (used in)/generated from operations		(132,832)	25,970
Interest received		58,484	58,576
Net cash (used in)/generated from operating activities		(74,348)	84,546
Cash flows from investing activity			
Purchases of plant and equipment, representing net cash used in investing activity	10(c)	(2,479)	(1,505)
Net (decrease)/increase in cash and cash equivalents		(76,827)	83,041
Cash and cash equivalents at beginning of the financial year		1,810,523	1,727,482
Cash and cash equivalents at end of the financial year	12	1,733,696	1,810,523

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

BETHEL COMMUNITY SERVICES

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

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

1. Community Service Centre information

Bethel Community Services (the “Community Service Centre”) is a registered Society and an Institution of a Public Character with its principal place of activities at 114 Aljunied Ave 2, #03-75, Singapore 380114. The principal activities of the Community Service Centre are provision of counselling services, support and assistance to needy families in the community and operation of Bethel Child Development Centre, Bethel Student Care Centre and Bethel Tots Centre.

2 Summary of significant accounting policies

a) Basis of preparation

The financial statements, expressed in Singapore dollar (“\$”), which is the Community Service Centre’s functional currency, have been prepared in accordance with the Societies Act 1966, Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and Singapore Charities Accounting Standard (“CAS”). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with CAS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenditure during the financial year. Although these estimates are based on Management Committee’s best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates. There were no significant judgments and estimates made during the financial year.

Use of estimates and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no significant judgements made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

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

b) Revenue recognition

Income is recognised in the statement of financial activities to the extent that the Community Service Centre becomes entitled to the income, when it is probable that the income will be received; and when the amount of the income can be measured with sufficient reliability.

2 Summary of significant accounting policies (cont'd)

b) Revenue recognition (cont'd)

Voluntary income

Donation income is recognised when received.

Income from activities for generating funds

Collections from fund-raising events are recognised when received.

Income from charitable activities

Registration fees are recognised when due and payable. School fees are recognised over the period of instruction.

Government grants and subsidies

Grants from government organisations are recognised only when there is sufficient evidence that the Community Service Centre has complied with the conditions of the grants and the grants will be received. Such grants are recognised on an accrual basis. Grants recognised in the statement of financial activities are calculated based on the funding principles of the relevant government organisations.

Investment income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and at the interest rate applicable.

c) Expenditure

Cost of generating funds

The cost of generating funds are those costs attributable to generating income for the Community Service Centre, other than those costs incurred in undertaking charitable activities in furtherance of the Community Service Centre's objects.

Charitable activities

Expenditure on charitable activities comprises all costs incurred in undertaking work to meet the charitable objects of the Community Service Centre. Such costs include the direct costs of the charitable activities of the Community Service Centre together with those support costs incurred that enable these activities to be undertaken.

Governance costs

Governance costs include the costs of governance arrangement, which relate to the general running of the Community Service Centre as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Governance costs will normally include both direct costs such as internal and external audit, legal advice for the Community Service Centre and costs associated with constitutional and statutory requirements, and related support costs which where material, would comprise apportionment of shared and indirect costs involved in supporting the governance activities.

2 Summary of significant accounting policies (cont'd)

d) Operating leases

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rental payable under operating leases (net of any incentives received from the lessor) are taken to statement of financial activities on a straight-line basis over the period of the lease.

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

e) Employee benefits

Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Community Service Centre pays fixed contributions into separate entities such as the Central Provident Fund, and will have no legal or constructive obligation to pay further contributions once the contributions have been paid. Contributions to defined contribution plans are recognised as an expenditure in the period in which the related service is performed.

Employee leave entitlements

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

f) Income taxes

As a charity, the Community Service Centre is exempt from tax on income and gains falling within Section 13(1)(zm) of the Income Tax Act to the extent that these are applied to its charitable objects. No tax charges have arisen for the Community Service Centre during the financial year.

g) Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation.

Plant and equipment above \$1,000 are capitalised. Depreciation is calculated on the straight-line basis so as to allocate the depreciable amount of the plant and equipment over their estimated useful lives. The estimated useful lives are:

	Years
General renovation	5
Office equipment	3
Motor vehicles	5
Furniture, fittings and air-conditioners	5
Computers	3

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

On disposal of a plant and equipment, the difference between the net disposal proceeds and its carrying amount is taken to statement of financial activities.

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

2 Summary of significant accounting policies (cont'd)

h) Receivables

Sundry receivables are measured at initial recognition at transaction price, excluding transaction costs, if any. Transaction costs shall be recognised as expenditure in the statement of financial activities. Prepayments shall be initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

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

At each statement of financial position date, where there is objective evidence that a receivable is impaired, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of financial activities. The allowance recognised is measured as the difference between the asset's carrying amount and the undiscounted future cash flows or principal repayment that the Community Service Centre expects to receive from the asset. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited in the statement of financial activities.

i) Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash on hand and bank balances.

j) Payables

Sundry payables are initially measured at transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs shall be recognised as expenditure in the statement of financial activities as incurred. Accruals shall be recognised at the best estimate of the amount payable.

k) Provisions

Provisions are recognised when the Community Service Centre has a legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each statement of financial position date and adjusted to reflect the current best estimate. Where the Community Service Centre expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

l) Unrestricted income funds

These are funds which are expendable at the discretion of the Community Service Centre's Management Committee in furtherance of the Community Service Centre's charitable activities.

m) Restricted income fund

Restricted income fund is fund subject to specific trusts, which may be declared by the donors or with their authority such as in the literature of a public appeal or created through legal process, but still within the wider objects of the Community Service Centre.

3. Voluntary income

	2024	2023
	\$	\$
Donations	2,747	1,734
Donations - tax deductible	34,135	14,529
Donations - restricted fund	35,636	15,273
	<u>72,518</u>	<u>31,536</u>

The Community Service Centre enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deductions for the donations made to the Centre. The Institution of a Public Character status has been extended and granted to the Centre for the period from 1 September 2024 to 31 January 2027.

4. Activities for generating funds and costs of generating funds

	2024	2023
	\$	\$
Donations	72,506	26,112
Donations - tax deductible	181,073	113,114
	<u>253,579</u>	<u>139,226</u>

Income from activities for generating funds and costs of generating funds comprise the proceeds and expenses from fundraising events held during the financial year.

5. Investment income

	2024	2023
	\$	\$
Interest income	58,484	58,576

6. Income from charitable activities

	2024	2023
	\$	\$
Income from tuition and seminar talks	5,374	52,285
Registration and school fees	570,020	671,948
Infant/childcare subsidies	554,842	564,617
Government grants	104,925	54,999
Enhanced Fund-Raising grant	247,392	338,680
Miscellaneous income	34,746	36,453
	<u>1,517,299</u>	<u>1,718,982</u>

7. Charitable activities expenditure

	2024 \$	2023 \$
<u>Unrestricted funds</u>		
Staff costs (Note 9)	1,543,674	1,590,374
Depreciation of plant and equipment (Note 10)	11,841	34,660
Rental	24,318	18,060
Meals expenses	19,891	26,367
Other expenses	114,844	162,862
<u>Restricted funds</u>		
Other expenses	49,692	-
	<u>1,764,260</u>	<u>1,832,323</u>

8. Governance costs

	2024 \$	2023 \$
Auditor's remuneration	12,761	11,609
	<u>12,761</u>	<u>11,609</u>

9. Staff costs

	2024 \$	2023 \$
<i>Key management personnel</i>		
Salaries and benefits	87,587	98,849
CPF contributions	14,764	13,185
	<u>102,351</u>	<u>112,034</u>
<i>Other staff</i>		
Salaries and benefits	1,251,195	1,283,965
CPF contributions	190,128	194,375
	<u>1,441,323</u>	<u>1,478,340</u>
	<u>1,543,674</u>	<u>1,590,374</u>

None of the members of the Management Committee including their close family members have received any remuneration, benefits, allowances or other manner of compensation from the Community Service Centre.

10. Plant and equipment

	General renovation \$	Office equipment \$	Motor vehicles \$	Furniture, fittings and air- conditioners \$	Computers \$	Total \$
2024						
Cost						
At 1.1.2024	503,226	25,814	88,876	97,829	72,157	787,902
Additions	–	–	–	2,479	–	2,479
Written off	(34,640)	(12,368)	–	(9,352)	(38,969)	(95,329)
At 31.12.2024	468,586	13,446	88,876	90,956	33,188	695,052
Accumulated depreciation						
At 1.1.2024	497,403	24,381	88,876	86,526	68,151	765,337
Depreciation charge	2,735	641	–	6,174	2,291	11,841
Written off	(34,640)	(12,368)	–	(9,352)	(38,969)	(95,329)
At 31.12.2024	465,498	12,654	88,876	83,348	31,473	681,849
Net carrying value						
At 31.12.2024	3,088	792	–	7,608	1,715	13,203
2023						
Cost						
At 1.1.2023	503,226	25,656	88,876	97,829	74,657	790,244
Additions	–	1,505	–	–	–	1,505
Written off	–	(1,347)	–	–	(2,500)	(3,847)
At 31.12.2023	503,226	25,814	88,876	97,829	72,157	787,902
Accumulated depreciation						
At 1.1.2023	477,048	23,508	88,876	79,925	65,167	734,524
Depreciation charge	20,355	2,220	–	6,601	5,484	34,660
Written off	–	(1,347)	–	–	(2,500)	(3,847)
At 31.12.2023	497,403	24,381	88,876	86,526	68,151	765,337
Net carrying value						
At 31.12.2023	5,823	1,433	–	11,303	4,006	22,565

10. Plant and equipment (cont'd)

(a) Net carrying value of plant and equipment comprises:

	2024	2023
	\$	\$
Bethel Community Services	2,361	7,226
Bethel Child Development Centre	5,935	6,344
Bethel Student Care Centre	3,761	6,697
Bethel Tots Centre	1,146	2,298
	<u>13,203</u>	<u>22,565</u>

(b) Depreciation charge is as follows:

	2024	2023
	\$	\$
Bethel Community Services	4,865	6,180
Bethel Child Development Centre	2,889	16,424
Bethel Student Care Centre	2,935	3,658
Bethel Tots Centre	1,152	8,398
	<u>11,841</u>	<u>34,660</u>

(c) Additions to plant and equipment are as follows:

	2024	2023
	\$	\$
Cash outflow on acquisition	2,479	1,505
	<u>2,479</u>	<u>1,505</u>

11. Sundry receivables

	2024	2023
	\$	\$
Grant receivables		
- Bethel Community Services	226,627	65,680
Advance cash		
- Bethel Community Services	1,000	1,000
- Bethel Child Development Centre	800	800
- Bethel Student Care Centre	800	800
Sundry debtors and deposits		
- Bethel Community Services	9,025	9,892
- Bethel Child Development Centre	10,840	11,585
- Bethel Student Care Centre	-	454
- Bethel Tots Centre	1,131	3,186
Prepayments		
- Bethel Child Development Centre	430	1,070
- Bethel Student Care Centre	-	520
- Bethel Tots Centre	-	160
	<u>250,653</u>	<u>95,147</u>

12. Cash and cash equivalents

	2024	2023
	\$	\$
Bank and cash balances		
- Bethel Community Services	39,499	102,648
- Bethel Child Development Centre	2,922	27,610
- Bethel Student Care Centre	1,844	25,740
- Bethel Tots Centre	519	26,307
Fixed deposits		
- Bethel Community Services	1,688,912	1,628,218
	<u>1,733,696</u>	<u>1,810,523</u>

Fixed deposits earn interest rates ranging from 2.72% to 3.85% (2023: 2.80% to 4.00%) per annum and mature within 1 year (2023: 2 years) from the statement of financial position date.

13. Refundable deposits

	2024	2023
	\$	\$
Bethel Child Development Centre	46,430	47,945
Bethel Student Care Centre	11,570	11,500
Bethel Tots Centre	11,400	21,600
	<u>69,400</u>	<u>81,045</u>

14. Sundry payables

	2024	2023
	\$	\$
Sundry creditors		
- Bethel Community Services	35	(259)
- Bethel Child Development Centre	16,661	16,593
- Bethel Student Care Centre	3,080	4,965
- Bethel Tots Centre	4,319	5,386
Fees received in advance		
- Bethel Child Development Centre	203	864
Accrued operating expenses		
- Bethel Community Services	46,427	44,233
- Bethel Child Development Centre	54,976	48,249
- Bethel Student Care Centre	11,919	18,346
- Bethel Tots Centre	13,129	19,182
	<u>150,749</u>	<u>157,559</u>

15. Bethel Community Services Fund

	2024	2023
	\$	\$
The unrestricted fund is represented by:		
Plant and equipment	2,361	7,226
Grant receivables	226,627	65,680
Sundry receivables	10,025	10,892
Amount due to Bethel Student Care Centre	(30,139)	(7,952)
Amount due to Bethel Child Development Centre	(1,573,467)	(1,548,644)
Amount due to Bethel Tots Centre	(668,128)	(576,471)
Cash and cash equivalents	1,727,194	1,715,593
Sundry payables	(46,462)	(43,974)
	<u>(351,989)</u>	<u>(377,650)</u>

The Bethel Community Services Fund comprise the Community Service Centre's corporate administrative and social services arm, whose income is dependent on donations. Since all funds of the Community Service Centre is unrestricted in nature, the Management Committee has the full discretion to transfer the funds among the centres as and when necessary.

	2024	2023
	\$	\$
The restricted fund is represented by:		
Cash and cash equivalents	1,217	15,273
	<u>1,217</u>	<u>15,273</u>

This represents donation from National Council of Social Service supported by President's Challenge for Journeys By Night event which serves as funding for weekly engagement programme for children aged 7 to 14 focusing on building positive relationships, boosting self-confidence and developing life skills.

16. Bethel Child Development Centre Fund

	2024	2023
	\$	\$
The fund is represented by:		
Plant and equipment	5,935	6,344
Sundry receivables	12,070	13,455
Amount due from Bethel Community Services	1,573,467	1,548,644
Amount due (to)/from Bethel Student Care Centre	(289)	202
Amount due from Bethel Tots Centre	47,199	47,745
Cash and cash equivalents	2,922	27,610
Refundable deposits	(46,430)	(47,945)
Sundry payables	(71,840)	(65,706)
	<u>1,523,034</u>	<u>1,530,349</u>

The Bethel Child Development Centre Fund was set up to support the operations of the childcare centre.

17. Bethel Student Care Centre Fund

	2024	2023
	\$	\$
The fund is represented by:		
Plant and equipment	3,761	6,697
Sundry receivables	800	1,774
Amount due from Bethel Community Service	30,139	7,952
Amount due from/(to) Bethel Child Development Centre	289	(202)
Amount due to Bethel Tots Centre	(90,060)	(90,147)
Cash and cash equivalents	1,844	25,740
Refundable deposits	(11,570)	(11,500)
Sundry payables	(14,999)	(23,311)
	<u>(79,796)</u>	<u>(82,997)</u>

The Bethel Student Care Centre Fund was set up to support the operations of the student care centre. The student care centre faced challenges in the past where parents preferred the convenience of placing their children in school-based student care.

18. Bethel Tots Centre Fund

	2024	2023
	\$	\$
The fund is represented by:		
Plant and equipment	1,146	2,298
Sundry receivables	1,131	3,346
Amount due from Bethel Community Service	668,128	576,471
Amount due to Bethel Child Development Centre	(47,199)	(47,745)
Amount due from Bethel Student Care Centre	90,060	90,147
Cash and cash equivalents	519	26,307
Refundable deposits	(11,400)	(21,600)
Sundry payables	(17,448)	(24,568)
	<u>684,937</u>	<u>604,656</u>

Bethel Tots Centre Fund was set up to support the operations of an infant and toddler care centre.

19. Operating lease commitments

At the balance sheet date, the Community Service Centre was committed to making the following payments in respect of operating leases for rental of office equipment:

	2024	2023
	\$	\$
Within one year	4,920	4,920
Within two to five years	11,480	16,810
	<u>16,400</u>	<u>21,730</u>

20. Reserve policy

The Community Service Centre seeks to maintain a reserve of up to 12 months of operating costs. This is to allow a lead time to take the necessary measures to channel support for our work, re-assign beneficiaries or re-deploy staff if anything should happen that will threaten our income stream. The amount of reserves will be regularly reviewed by the Management Committee to ensure that they are adequate to fulfil the continuing obligations.

	2024 \$	2023 \$
This Community Service Centre's reserve position is as follows:		
Unrestricted income funds	1,776,186	1,674,358
Annual operating expenditure	1,814,108	1,847,202
Ratio of reserves to annual operating expenditure	0.98	0.91

21. Authorisation of financial statements

The financial statements of the Community Service Centre for the financial year ended 31 December 2024 were authorised for issue in accordance with a resolution of the Management Committee dated 09 April 2025.