

BETHEL COMMUNITY SERVICES
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2021

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BETHEL COMMUNITY SERVICES

STATEMENT BY THE MANAGEMENT COMMITTEE

On behalf of the Management Committee, we, Rev. 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, Chapter 311, Charities Act, Chapter 37 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 2021 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 2021 to Year 2023) at an Annual General Meeting held on 19 June 2021 are:

1. Rev. Chia Beng Hock
2. Rev. Pang Ek Kwan
3. Mr Cheong Kum Wan Roland
4. Mr Teo Lee Hua David

Elected Members of Management Committee

At the date of this statement, the elected Management Committee Members for the two years term (Year 2021 to Year 2023) at an Annual General Meeting held on 19 June 2021 are:

1. Chairman
Rev. Chia Beng Hock
2. Vice Chairman
Rev. Dr Moses Pi
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
Mr Lim Kok Tiong
Ms Yvonne Tan Yen Ling

On behalf of the Management Committee,



Rev. Chia Beng Hock
Chairman



Thomas Foo Siang Seng
Honorary Treasurer

17 March 2022

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 balance sheet as at 31 December 2021, 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, Chapter 311 (the "Societies Act"), the Charities Act, Chapter 37 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 2021 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

17 March 2022

BETHEL COMMUNITY SERVICES

STATEMENT OF FINANCIAL ACTIVITIES For the financial year ended 31 December 2021

Note	← Income funds →					Restricted income fund		Total 2021 \$	Total 2020 \$
	Bethel Community Services \$	Bethel Child Development Centre \$	Bethel Student Care Centre \$	Bethel Tots Centre \$	Bethel Kinderlites \$	Care and Share Matching Grant \$			
Income									
Income from generating funds:									
- Voluntary income	3	102,037	-	-	-	-	-	102,037	171,897
- Investment income	4	8,442	353	-	-	-	-	8,795	14,621
Income from charitable activities	5	280,307	880,208	214,633	305,132	202,100	41,791	1,924,171	2,030,851
Total income		390,786	880,561	214,633	305,132	202,100	41,791	2,035,003	2,217,369
Expenditure									
Charitable activities	6	450,941	721,175	197,691	271,941	258,274	-	1,900,022	1,882,872
Governance costs	7	2,803	2,687	1,682	2,687	1,682	-	11,541	8,047
Total expenditure		453,744	723,862	199,373	274,628	259,956	-	1,911,563	1,890,919
Net surplus/ (deficit)		(62,958)	156,699	15,260	30,504	(57,856)	41,791	123,440	326,450
Gross transfer between funds									
Gross transfer from funds		63,372	-	-	-	-	-	63,372	39,982
Gross transfer to funds		-	-	-	-	-	(63,372)	(63,372)	(39,982)
		63,372	-	-	-	-	(63,372)	-	-
Net movements in funds		414	156,699	15,260	30,504	(57,856)	(21,581)	123,440	326,450
Total funds at the beginning of year		(106,925)	1,276,226	(116,341)	503,553	(46,560)	21,581	1,531,534	1,205,084
Total funds at the end of year		(106,511)	1,432,925	(101,081)	534,057	(104,416)	-	1,654,974	1,531,534

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

BETHEL COMMUNITY SERVICES

BALANCE SHEET At 31 December 2021

	Note	2021 \$	2020 \$
Non-current assets			
Plant and equipment	9	87,763	122,124
		<hr/>	<hr/>
Current assets			
Sundry receivables and prepayments	10	27,240	62,867
Cash and cash equivalents	11	1,841,270	1,777,030
		<hr/>	<hr/>
		1,868,510	1,839,897
		<hr/>	<hr/>
Total assets		1,956,273	1,962,021
		<hr/>	<hr/>
Current liabilities			
Refundable deposits	12	100,825	90,015
Sundry payables	13	200,474	340,472
		<hr/>	<hr/>
Total liabilities		301,299	430,487
		<hr/>	<hr/>
Net assets		1,654,974	1,531,534
		<hr/>	<hr/>
Funds			
<u>Unrestricted income funds</u>			
Bethel Community Services Fund		(106,511)	(106,925)
Bethel Child Development Centre Fund	14	1,432,925	1,276,226
Bethel Student Care Centre Fund	15	(101,081)	(116,341)
Bethel Tots Centre Fund	16	534,057	503,553
Bethel Kinderlites Fund	17	(104,416)	(46,560)
		<hr/>	<hr/>
		1,654,974	1,509,953
<u>Restricted income fund</u>			
Care and Share Matching Grant	18	-	21,581
		<hr/>	<hr/>
		1,654,974	1,531,534
		<hr/>	<hr/>

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 2021

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Net surplus		123,440	326,450
Adjustments for:			
Depreciation of plant and equipment		53,095	58,960
Interest income		(8,795)	(14,621)
Loss on disposal of plant and equipment		-	260
Operating cash flow before working capital changes		167,740	371,049
Receivables		35,627	(26,915)
Payables		(129,188)	145,602
Cash generated from operations		74,179	489,736
Interest received		8,795	15,841
Net cash generated from operating activities		82,974	505,577
Cash flows from investing activity			
Purchases of plant and equipment, representing net cash used in investing activity	9(c)	(18,734)	(50,908)
Net increase in cash and cash equivalents		64,240	454,669
Cash and cash equivalents at beginning of the financial year		1,777,030	1,322,361
Cash and cash equivalents at end of the financial year	11	1,841,270	1,777,030

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 2021

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, Bethel Tots Centre and Bethel Kinderlites.

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, Chapter 311, Charities Act, Chapter 37 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.

2 Significant accounting policies (cont'd)

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.

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 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 balance sheet 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 balance sheet 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 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 balance sheet 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 balance sheet 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

	Unrestricted income funds \$	Restricted income fund \$	Total 2021 \$	2020 \$
Donations	11,832	–	11,832	6,903
Donations - tax deductible	90,205	–	90,205	164,994
	102,037	–	102,037	171,897

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 2021 to 31 August 2024.

4. Investment income

	Unrestricted income funds \$	Restricted income fund \$	Total 2021 \$	2020 \$
Interest income	8,795	–	8,795	14,621

5. Income from charitable activities

	Unrestricted income funds \$	Restricted income fund \$	Total 2021 \$	2020 \$
Income from tuition	590	–	590	758
Registration and school fees	761,042	–	761,042	781,794
Infant/childcare subsidies	645,207	–	645,207	543,827
Government grants	450,394	41,791	492,185	627,865
Miscellaneous income	25,147	–	25,147	76,607
	1,882,380	41,791	1,924,171	2,030,851

Included in government grant income were \$150,149 (2020: \$269,425) relating to Covid-19 business support measures introduced by the Singapore government.

6. Charitable activities expenditure

	Unrestricted income funds \$	Restricted income fund \$	Total 2021 \$	2020 \$
Staff costs (Note 8)	1,644,684	–	1,644,684	1,630,603
Depreciation of plant and equipment (Note 9)	53,095	–	53,095	58,960
Rental	15,648	–	15,648	12,774
Meals expenses	24,185	–	24,185	23,889
Other expenses	162,410	–	162,410	156,646
	1,900,022	–	1,900,022	1,882,872

7. Governance costs

	Unrestricted income funds \$	Restricted income fund \$	Total 2021 \$	2020 \$
Auditor's remuneration	11,541	–	11,541	8,047

8. Staff costs

	Unrestricted income funds \$	Restricted income fund \$	Total 2021 \$	2020 \$
<i>Key management personnel</i>				
Salaries and benefits	98,674	–	98,674	94,286
CPF contributions	12,026	–	12,026	14,866
	110,700	–	110,700	109,152
<i>Other staff</i>				
Salaries and benefits	1,336,918	–	1,336,918	1,320,144
CPF contributions	197,066	–	197,066	201,307
	1,533,984	–	1,533,984	1,521,451
	1,644,684	–	1,644,684	1,630,603

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.

9. Plant and equipment

	General renovation \$	Office equipment \$	Motor vehicles \$	Furniture, fittings and air- conditioners \$	Computers \$	Total \$
2021						
Cost						
At 1.1.2021	553,688	74,509	88,876	104,029	28,203	849,305
Additions	3,855	5,000	–	8,550	1,329	18,734
Reclassification	–	(46,029)	–	–	46,029	–
Disposals/ written off	–	(5,970)	–	–	–	(5,970)
At 31.12.2021	557,543	27,510	88,876	112,579	75,561	862,069
Accumulated depreciation						
At 1.1.2021	485,582	58,936	77,229	83,836	21,598	727,181
Depreciation charge	22,390	6,800	11,647	6,007	6,251	53,095
Reclassification	–	(37,137)	–	–	37,137	–
Disposals/ written off	–	(5,970)	–	–	–	(5,970)
At 31.12.2021	507,972	22,629	88,876	89,843	64,986	774,306
Net carrying value						
At 31.12.2021	49,571	4,881	–	22,736	10,575	87,763
2020						
Cost						
At 1.1.2020	543,868	58,553	88,876	105,135	21,704	818,136
Additions	9,820	15,956	–	18,633	6,499	50,908
Disposals/ written off	–	–	–	(19,739)	–	(19,739)
At 31.12.2020	553,688	74,509	88,876	104,029	28,203	849,305
Accumulated depreciation						
At 1.1.2020	463,802	50,917	59,454	94,480	19,047	687,700
Depreciation charge	21,780	8,019	17,775	8,835	2,551	58,960
Disposals/ written off	–	–	–	(19,479)	–	(19,479)
At 31.12.2020	485,582	58,936	77,229	83,836	21,598	727,181
Net carrying value						
At 31.12.2020	68,106	15,573	11,647	20,193	6,605	122,124

9. Plant and equipment (cont'd)

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

	2021 \$	2020 \$
Bethel Community Services	13,317	20,201
Bethel Child Development Centre	41,565	45,617
Bethel Student Care Centre	10,364	23,433
Bethel Tots Centre	20,880	28,700
Bethel Kinderlites	1,637	4,173
	<u>87,763</u>	<u>122,124</u>

(b) Depreciation charge is as follows:

	2021 \$	2020 \$
Bethel Community Services	6,884	5,432
Bethel Child Development Centre	17,586	18,068
Bethel Student Care Centre	15,568	19,820
Bethel Tots Centre	10,520	11,369
Bethel Kinderlites	2,537	4,271
	<u>53,095</u>	<u>58,960</u>

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

	2021 \$	2020 \$
Cash outflow on acquisition	18,734	50,908

10. Sundry receivables

	2021 \$	2020 \$
Advance cash		
- Bethel Community Services	1,000	1,000
- Bethel Child Development Centre	500	500
- Bethel Student Care Centre	800	800
Sundry debtors and deposits		
- Bethel Community Services	3,188	4,152
- Bethel Child Development Centre	10,372	10,440
- Bethel Tots Centre	891	1,190
- Bethel Kinderlites	-	722
Prepayments		
- Bethel Community Services	7,062	-
- Bethel Child Development Centre	2,162	-
- Bethel Kinderlites	1,265	-
Government grant receivable		
- Bethel Community Services	-	9,755
- Bethel Child Development Centre	-	14,306
- Bethel Student Care Centre	-	4,834
- Bethel Tots Centre	-	6,735
- Bethel Kinderlites	-	8,433
	<u>27,240</u>	<u>62,867</u>

11. Cash and cash equivalents

	2021 \$	2020 \$
Bank and cash balances		
- Bethel Community Services	272,944	268,283
- Bethel Child Development Centre	64,415	109,181
- Bethel Student Care Centre	18,884	62,849
- Bethel Tots Centre	36,255	59,006
- Bethel Kinderlites	44,628	72,272
Fixed deposits		
- Bethel Community Services	1,404,144	1,205,439
	<u>1,841,270</u>	<u>1,777,030</u>

Fixed deposits earn interest at rate ranging from 0.35% to 0.50% (2020: 0.60% to 1.80%) per annum and mature within 11 months (2020: 11 months) from the balance sheet date.

12. Refundable deposits

	2021 \$	2020 \$
Refundable deposits		
- Bethel Child Development Centre	50,900	53,350
- Bethel Student Care Centre	10,600	8,425
- Bethel Tots Centre	25,300	13,700
- Bethel Kinderlites	14,025	14,540
	<u>100,825</u>	<u>90,015</u>

13. Sundry payables

	2021 \$	2020 \$
Sundry creditors		
- Bethel Community Services	(308)	-
- Bethel Child Development Centre	13,955	14,163
- Bethel Student Care Centre	3,135	2,045
- Bethel Tots Centre	4,683	3,495
- Bethel Kinderlites	1,138	1,679
Fees received in advance		
- Bethel Child Development Centre	4,225	-
- Bethel Student Care Centre	364	-
- Bethel Kinderlites	5,588	15,801
- Bethel Tots Centre	35	-
Accrued operating expenses		
- Bethel Community Services	32,832	40,103
- Bethel Child Development Centre	66,443	68,793
- Bethel Student Care Centre	24,525	25,679
- Bethel Tots Centre	25,383	25,223
- Bethel Kinderlites	17,993	22,644
Deferred grant income		
- Bethel Community Services	-	26,267
- Bethel Child Development Centre	-	38,509
- Bethel Student Care Centre	-	13,015
- Bethel Tots Centre	-	18,134
- Bethel Kinderlites	-	22,705
Amounts due to related party		
- Bethel Assembly of God	483	2,217
	<u>200,474</u>	<u>340,472</u>

The amounts due to related party are non-trade in nature, unsecured, interest free and repayable on demand.

14. Bethel Child Development Centre Fund

	2021	2020
	\$	\$
The fund is represented by:		
Plant and equipment	41,567	45,617
Sundry receivables	13,034	25,246
Amount due from Bethel Community Services	1,400,022	1,215,287
Amount due to Bethel Student Care Centre	(7,767)	708
Amount due from Bethel Tots Centre	49,101	49,068
Amount due from Bethel Kinderlites	8,076	5,934
Cash and cash equivalents	64,415	109,181
Refundable deposits	(50,900)	(53,350)
Sundry payables	(84,623)	(121,465)
	<u>1,432,925</u>	<u>1,276,226</u>

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

15. Bethel Student Care Centre Fund

	2021	2020
	\$	\$
The fund is represented by:		
Plant and equipment	10,364	23,433
Sundry receivables	800	5,634
Amount due to Bethel Community Service	(49,169)	(96,646)
Amount due to Bethel Child Development Centre	7,767	(708)
Amount due to Bethel Tots Centre	(90,128)	(90,083)
Amount due from Bethel Kinderlites	39,510	30,561
Amount due to related party	(485)	(2,217)
Cash and cash equivalents	18,884	62,849
Refundable deposits	(10,600)	(8,425)
Sundry payables	(28,024)	(40,739)
	<u>(101,081)</u>	<u>(116,341)</u>

The Bethel Student Care Centre Fund was set up to support the operations of the student care centre.

16. Bethel Tots Centre Fund

	2021 \$	2020 \$
The fund is represented by:		
Plant and equipment	20,880	28,700
Sundry receivables	891	7,925
Cash and cash equivalents	36,255	59,006
Amount due from Bethel Community Service	489,678	426,913
Amount due to Bethel Student Care Centre	(49,101)	(49,068)
Refundable deposits	(25,300)	(13,700)
Sundry payables	(30,101)	(46,852)
Amount due from Bethel Child Development Centre	90,128	90,083
Amount due from Bethel Kinderlites	727	546
	534,057	503,553

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

17. Bethel Kinderlites Fund

	2021 \$	2020 \$
The fund is represented by:		
Plant and equipment	1,637	4,173
Sundry receivables	1,265	8,609
Cash and cash equivalents	44,628	72,272
Refundable deposits	(14,025)	(14,540)
Sundry payables	(24,719)	(62,829)
Amount due to Bethel Community Services	(64,889)	(17,750)
Amount due to Bethel Child Development Centre	(8,076)	(5,934)
Amount due to Bethel Student Care Centre	(39,510)	(30,561)
Amount due to Bethel Tots Centre	(727)	-
	(104,416)	(46,560)

Bethel Kinderlites Fund was set up to support the operations of the kindergarten.

18. Care and Share Matching Grant

The grant which is given out under the Care and Share movement, is managed by the Ministry of Social and Family Development ("MSF") and is called the Care and Share Matching Grant.

As per the Variation to the Funding Agreement dated 30 October 2015 (the "Agreement"), this represents a dollar and twenty-five cents for every eligible donation dollar for the first \$1,000,000 and a dollar for every eligible donation dollar for the subsequent \$1,000,000 that the Community Service Centre raises between 1 December 2013 and 31 March 2016. The Grant shall be used to develop social service related VWOs and their programmes to better serve the beneficiaries. The Grant can be used for the following areas:

- (i) Capability building
- (ii) Capacity building
- (iii) New initiatives/expansion of existing services
- (iv) Critical existing needs (up to 20%)

18. Care and Share Matching Grant (cont'd)

The Community Service Centre has up to 3 years after the end of the matching grant period (i.e. 31 March 2020) to utilise the grants. On 18 May 2019, the Community Service Centre received an update from the care and share matching grant official that the utilisation deadline was extended to 31 March 2021. There were no further extensions.

The Community Service Centre participates in the Care and Share Matching Grant scheme and is subjected to the terms and conditions of the Agreement and the Operating Rules.

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:

	2021 \$	2020 \$
Within one year	5,304	6,020
Within two to five years	7,060	12,364
	<u>12,364</u>	<u>18,384</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.

	2021 \$	2020 \$
This Community Service Centre's reserve position is as follows:		
Unrestricted income funds	<u>1,654,974</u>	1,509,953
Annual operating expenditure	<u>1,911,563</u>	1,890,919
Ratio of reserves to annual operating expenditure	<u>0.87</u>	<u>0.80</u>

21. Authorisation of financial statements

The financial statements of the Community Service Centre for the financial year ended 31 December 2021 were authorised for issue in accordance with a resolution of the Management Committee dated 17 March 2022.