

**CLUB HEAL**  
**(Registered in the Republic of Singapore under the Charities Act, Chapter 37**  
**and under the Societies Act, Chapter 311)**  
**(Unique Entity Number: T12SS0028K)**

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

<u>CONTENTS</u>	<u>PAGE</u>
Statement by the Executive Committee	1
Independent Auditor's Report	2 – 4
Statement of Financial Activities	5 – 7
Statement of Financial Position	8
Statement of Changes in Funds	9 – 11
Statement of Cash Flows	12
Notes to the Financial Statements	13 – 51

**CLUB HEAL**

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

Unique Entity Number: T12SS0028K

Date of Registration: 28 November 2012

---

**Committee members**

Radiah Binti Salim	President
Siti Hawa Sulaiman	Vice President
Muhammad Fithri Bin Daud	Treasurer
Siti Aishah Bte Jaffar	Assistant Treasurer
Nur Izzati Bte Zainudin	Secretary
Siti Noor Baizura Binti Rahmatullah	Assistant Secretary
Fauziah Bte Mohamed Hussain	Member
Amarjit Kaur	Member
Rohizan Binte Talib	Member
Tazrinah Bte Hussin	Member
Bibi Jan Binte Mohamed Ayyub	Member
Noorunnisa d/o PK Ibrahim Kutty	Member
Khairul Hazwan Bin Suhairi	Member
Mumtaz d/o Mohamed Yusoff	Member
Lubna Binte Iskhandar Shah	Member

**Registered office and principal place of business**

254 Bukit Batok East Ave 4  
#01-229  
Singapore 650254

**Independent Auditor**

CS Assurance  
No. 1 Irving Place #08-01  
The Commerze @ Irving  
Singapore 369546

**Banker**

OCBC Bank

**CLUB HEAL**

**STATEMENT BY THE EXECUTIVE COMMITTEE  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

---

In the opinion of the Executive Committee, the accompanying statement of financial activities, statement of financial position, statement of changes in funds and statement of cash flows together with the notes thereon are drawn up in accordance with the provisions of the Societies Act, Cap. 311 and the Charities Act, Cap. 37 (collectively herein known as the "Acts") and Charities Accounting Standards ("CAS") so as to give a true and fair view of the financial position of Club HEAL (the "Association") as at 31 March 2023 and the financial performance, changes in funds and cash flows of the Association for the year then ended.

The Executive Committee has, on the date of this statement, authorised these financial statements for issue.

On behalf of the Executive Committee,



---

Radiah Binti Salim  
President



---

Muhammad Fithri Bin Daud  
Treasurer

Singapore

Date: 05 SEP 2023

## **CLUB HEAL**

### **INDEPENDENT AUDITOR'S REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

---

#### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLUB HEAL**

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

###### *Opinion*

We have audited the financial statements of Club HEAL (“the Association”), which comprise the statement of financial position as at 31 March 2023, the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act, Cap. 311 and the Charities Act, Cap. 37 (collectively herein known as the “Acts”) and Charities Accounting Standard (“CAS”) so as to give a true and fair view of the financial position of the Association as at 31 March 2023 and of the financial performance, changes in funds and cash flows of the Association for the year ended on that date.

###### *Basis for Opinion*

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association 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 Executive Committee is responsible for the other information. The other information comprises the Statement by the Executive Committee 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, 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.

## CLUB HEAL

### **INDEPENDENT AUDITOR'S REPORT (Continued) FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

---

#### *Responsibilities of Executive Committee for the Financial Statements*

The Executive Committee is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Acts and CAS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, The Executive Committee is responsible for assessing the Association'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 Association or to cease operations, or has no realistic alternative but to do so.

The Executive Committee' responsibilities include overseeing the Association'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:

- a) 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.
- b) 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 Association's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Committee.

**CLUB HEAL**

**INDEPENDENT AUDITOR'S REPORT (Continued)  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

---

*Auditor's Responsibilities for the Audit of the Financial Statements – cont'd*

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

- d) Conclude on the appropriateness of the Executive 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 Association'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 Association to cease to continue as a going concern.
- e) 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 Executive 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 by the Acts to be kept by the Association have been properly kept in accordance with the provisions of the Acts.

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

- a) the Association has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations; and
- b) the use of donation monies was not in accordance with the objectives of the Association as required under Regulation 11 of the Charities (Institution of a Public Character) Regulation.

*CS Assurance*

**CS Assurance**  
Public Accountants and  
Chartered Accountants

Singapore  
Date: 05 SEP 2023

---

**CLUB HEAL****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

---

	<b>General Fund Un- restricted</b>	<b>2023 General Fund Restricted (Note 9)</b>	<b>Total</b>	<b>General Fund Un- restricted</b>	<b>2022 General Fund Restricted (Note 9)</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>INCOME</b>						
<b>Income from generated funds</b>						
Grants	62,368	3,857,580	3,919,948	431,991	3,471,278	3,903,269
Donation – Non-tax deductible	82,628	-	82,628	62,307	-	62,307
Donation – Tax deductible	851,704	-	851,704	613,447	-	613,447
Wakaf collection	12,159	-	12,159	11,477	-	11,477
	<u>1,008,859</u>	<u>3,857,580</u>	<u>4,866,439</u>	<u>1,119,222</u>	<u>3,471,278</u>	<u>4,590,500</u>
<b>Income from charitable activities</b>						
Entrance fee	480	-	480	1,100	-	1,100
Events/ Fundraising income	-	-	-	25,484	-	25,484
Sale of books	1,308	-	1,308	333	-	333
Sale of goods	13,336	5,496	18,832	-	-	-
Thrift shops	141	-	141	116	-	116
Training fees	370	-	370	502	-	502
	<u>15,635</u>	<u>5,496</u>	<u>21,131</u>	<u>27,535</u>	<u>-</u>	<u>27,535</u>
<b>Other income</b>						
Gain/ (Loss) on disposal of plant and equipment	1,318	(55)	1,263	-	-	-
Management fee income	571,124	-	571,124	360,366	-	360,366
Others	371,503	112,812	484,315	294,999	-	294,999
	<u>943,945</u>	<u>112,757</u>	<u>1,056,702</u>	<u>655,365</u>	<u>-</u>	<u>655,365</u>
Total income	<u>1,968,439</u>	<u>3,975,833</u>	<u>5,944,272</u>	<u>1,802,122</u>	<u>3,471,278</u>	<u>5,273,400</u>

*The accompanying notes form an integral part of these financial statement.*

**CLUB HEAL**

**STATEMENT OF FINANCIAL ACTIVITIES (Continued)  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

	General Fund Un- restricted	2023 General Fund Restricted (Note 9)	Total	General Fund Un- restricted	2022 General Fund Restricted (Note 9)	Total
	\$	\$	\$	\$	\$	\$
<b>EXPENSES</b>						
<b>Cost of generating funds</b>						
Allowance for volunteers/ interns	(440)	-	(440)	(30)	-	(30)
Bank charges	(442)	-	(442)	(60)	-	(60)
Cost of goods sold	(1,964)	-	(1,964)	(8,088)	-	(8,088)
Office supplies	(140)	-	(140)	-	-	-
Printing and stationery	(680)	-	(680)	-	-	-
Programmes	(82,881)	-	(82,881)	(181)	-	(181)
Refreshments	(1,746)	-	(1,746)	-	-	-
Transport expenses	(1,960)	-	(1,960)	(1,189)	-	(1,189)
	(90,253)	-	(90,253)	(9,548)	-	(9,548)
<b>Cost of charitable activities</b>						
Allowances for volunteers/ Interns	-	(450)	(450)	(517)	(356)	(873)
CPF and SDL	(44,022)	(305,518)	(349,540)	(43,090)	(245,807)	(288,897)
Depreciation of plant and equipment	(3,623)	-	(3,623)	(3,977)	-	(3,977)
Disbursement for sponsor a client	(13,850)	-	(13,850)	(4,000)	-	(4,000)
Empowerment programmes	(4,521)	(23,933)	(28,454)	(4,000)	(13,497)	(17,497)
Miscellaneous expenses	(104)	(409)	(513)	(110)	(88)	(198)
Office supplies	(69)	(312)	(381)	(2,586)	(204)	(2,790)
Printing and stationery	(5,808)	(921)	(6,729)	(7,222)	(1,038)	(8,260)
Refreshments	(719)	(2,957)	(3,676)	(333)	(1,354)	(1,687)
Rehabilitation expenses	(40,662)	(64,116)	(104,778)	(36,875)	(41,035)	(77,910)
Salaries and bonus	(335,093)	(1,813,602)	(2,148,695)	(240,117)	(1,580,127)	(1,820,244)
Staff benefits	(4,857)	(26,931)	(31,788)	(2,506)	(3,028)	(5,534)
Staff training	-	(37,488)	(37,488)	223	(11,884)	(11,661)
Telecommunications	(6,530)	(24,392)	(30,922)	(4,135)	(21,686)	(25,821)
Transport expenses	(2,444)	(34,793)	(37,237)	(1,027)	(12,119)	(13,146)
Uncapitalised fixed asset	(3,227)	(1,844)	(5,071)	(603)	-	(603)
	(465,529)	(2,337,666)	(2,803,195)	(350,875)	(1,932,223)	(2,283,098)
Balance carry forward	(555,782)	(2,337,666)	(2,893,448)	(360,423)	(1,932,223)	(2,292,646)

*The accompanying notes form an integral part of these financial statement.*

**CLUB HEAL**

**STATEMENT OF FINANCIAL ACTIVITIES (Continued)  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

	<b>General Fund Un- restricted</b>	<b>2023 General Fund Restricted (Note 9)</b>	<b>Total</b>	<b>General Fund Un- restricted</b>	<b>2022 General Fund Restricted (Note 9)</b>	<b>Total</b>
	\$	\$	\$	\$	\$	\$
<b>EXPENSES (Cont'd)</b>						
Balance brought forward	(555,782)	(2,337,666)	(2,893,448)	(360,423)	(1,932,223)	(2,292,646)
<b>Governance and other administrative costs</b>						
Audit fees	(5,436)	(7,814)	(13,250)	(12,510)	-	(12,510)
Bank charges	(598)	-	(598)	(443)	-	(443)
Consultancy fees	(13,375)	-	(13,375)	(24,439)	(30,940)	(55,379)
CPF and SDL	(93,926)	(16,528)	(110,454)	(71,066)	(16,246)	(87,312)
Depreciation of plant and equipment	(156,728)	(24,888)	(181,616)	(165,167)	(12,899)	(178,066)
Insurance	(3,609)	(5,673)	(9,282)	(5,711)	(1,929)	(7,640)
Management fees	(128,170)	(442,954)	(571,124)	(104,059)	(256,307)	(360,366)
Miscellaneous expenses	(910)	-	(910)	(827)	-	(827)
Networking expense	(698)	(602)	(1,300)	-	-	-
Office supplies	(507)	(55)	(562)	(996)	(706)	(1,702)
Publicity	(3,583)	-	(3,583)	-	-	-
Recruitment expenses	(959)	(987)	(1,946)	(880)	(385)	(1,265)
Refreshments	(885)	-	(885)	-	-	-
Rental of premises	-	(16,543)	(16,543)	-	(10,272)	(10,272)
Repair and maintenance	(6,314)	(7,899)	(14,213)	(5,249)	(290)	(5,539)
Salaries and other related costs	(575,632)	(95,990)	(671,622)	(414,337)	(103,192)	(517,529)
Staff benefits	(2,277)	(111)	(2,388)	(736)	(33)	(769)
Subscriptions	(7,576)	(2,374)	(9,950)	(5,723)	(2,108)	(7,831)
Sundry expenses	(623)	-	(623)	(11)	-	(11)
Training expenses	(97)	-	(97)	(248)	-	(248)
Transport expenses	(2,434)	-	(2,434)	(3,880)	(361)	(4,241)
Uncapitalised fixed asset	(1,142)	-	(1,142)	-	-	-
Utilities	(2,665)	-	(2,665)	(2,310)	-	(2,310)
	<u>(1,008,144)</u>	<u>(622,418)</u>	<u>(1,630,562)</u>	<u>(818,592)</u>	<u>(435,668)</u>	<u>(1,254,260)</u>
Total expenses	<u>(1,563,926)</u>	<u>(2,960,084)</u>	<u>(4,524,010)</u>	<u>(1,179,015)</u>	<u>(2,367,891)</u>	<u>(3,546,906)</u>
Surplus for the financial year	<u>404,513</u>	<u>1,015,749</u>	<u>1,420,262</u>	<u>623,107</u>	<u>1,103,387</u>	<u>1,726,494</u>

*The accompanying notes form an integral part of these financial statement.*

**CLUB HEAL**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2023**

---

	<b>Note</b>	<b>2023</b> <b>\$</b>	<b>2022</b> <b>\$</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Plant and equipment	6	<u>446,382</u>	<u>436,425</u>
		<u>446,382</u>	<u>436,425</u>
<b>Current assets</b>			
Other receivables	7	1,525,184	636,001
Cash and short-term deposits	8	<u>4,780,844</u>	<u>4,283,659</u>
		<u>6,306,028</u>	<u>4,919,660</u>
<b>Total assets</b>		<u><u>6,752,410</u></u>	<u><u>5,356,085</u></u>
<b>FUNDS AND LIABILITIES</b>			
<b>Funds</b>			
General fund – Unrestricted		1,082,217	1,319,843
General fund – Restricted	9	<u>5,567,406</u>	<u>3,909,518</u>
		<u><u>6,649,623</u></u>	<u><u>5,229,361</u></u>
<b>Current liabilities</b>			
Other payables	10	<u>102,787</u>	<u>126,724</u>
		<u>102,787</u>	<u>126,724</u>
<b>Total liabilities</b>		<u><u>102,787</u></u>	<u><u>126,724</u></u>
<b>Total funds and liabilities</b>		<u><u>6,752,410</u></u>	<u><u>5,356,085</u></u>

*The accompanying notes form an integral part of these financial statement.*

---

## CLUB HEAL

### STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

	General \$	Care & Share \$	COMIT \$	CREST - Marsiling \$	Community Foundation of Singapore \$	Community Chest Charity Support Fund \$	Community Care Training \$	CREST – Pasir Ris \$	Total carry forward \$
Balance as at 01 April 2021	646,101	(64,440)	1,502,779	529,591	(7,512)	26,633	-	367,839	3,000,991
Surplus/ (deficit) for the year	623,107	(5,940)	321,002	64,379	3,126	41,134	(2,337)	73,061	1,117,532
Gross transfer between funds	50,635	1,900	-	-	7,512	-	1	-	60,048
Balance as at 31 March 2022	1,319,843	(68,480)	1,823,781	593,970	3,126	67,767	(2,336)	440,900	4,178,571
Balance as at 01 April 2022	1,319,843	(68,480)	1,823,781	593,970	3,126	67,767	(2,336)	440,900	4,178,571
Surplus/ (deficit) for the year	404,513	68,480	650,671	(82,423)	-	50,000	-	108,599	1,199,840
Gross transfer between funds	(642,139)	-	325,000	162,500	-	-	-	162,500	7,861
Balance as at 31 March 2023	1,082,217	-	2,799,452	674,047	3,126	117,767	(2,336)	711,999	5,386,272

*The accompanying notes form an integral part of these financial statement.*

**CLUB HEAL**

**STATEMENT OF CHANGES IN FUNDS (Continued)  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

	<b>Total brought forward \$</b>	<b>Community Silver Trust \$</b>	<b>CREST – Geylang \$</b>	<b>CREST – Care Giving \$</b>	<b>President Challenge Empowering for Life Fund \$</b>	<b>Healing Friends \$</b>	<b>The Invictus Fund \$</b>	<b>Mindset (Designated donation) \$</b>	<b>Total carry forward \$</b>
Balance as at 01 April 2021	3,000,991	65,371	122,009	(1,664)	(27,083)	93,879	17,544	(39,952)	3,231,095
Surplus/ (deficit) for the year	1,117,532	108,943	95,266	86,708	(14,935)	-	(6,765)	-	1,386,749
Gross transfer between funds	60,048	(100,000)	-	-	-	-	-	39,952	-
Balance as at 31 March 2022	4,178,571	74,314	217,275	85,044	(42,018)	93,879	10,779	-	4,617,844
Balance as at 01 April 2022	4,178,571	74,314	217,275	85,044	(42,018)	93,879	10,779	-	4,617,844
Surplus/ (deficit) for the year	1,199,840	420,000	125,503	94,992	(36,568)	-	(6,136)	-	1,797,631
Gross transfer between funds	7,861	(110,000)	100,000	113,447	-	-	-	-	111,308
Balance as at 31 March 2023	5,386,272	384,314	442,778	293,483	(78,586)	93,879	4,643	-	6,526,783

*The accompanying notes form an integral part of these financial statement.*

**CLUB HEAL****STATEMENT OF CHANGES IN FUNDS (Continued)  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

---

	<b>Total brought forward</b>	<b>MUIS \$</b>	<b>MMCDF \$</b>	<b>Our HEALing Voice \$</b>	<b>President's Challenge \$</b>	<b>President's Challenge – Youth Mental Health \$</b>	<b>Clients' Assistance Fund \$</b>	<b>Total \$</b>
Balance as at 01 April 2021	3,231,095	100,790	(9,208)	123,095	-	-	57,095	3,502,867
Surplus/ (deficit) for the year	1,386,749	(60,288)	(12,308)	(21,195)	111,308	322,718	(490)	1,726,494
Gross transfer between funds	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	4,617,844	40,502	(21,516)	101,900	111,308	322,718	56,605	5,229,361
Balance as at 01 April 2022	4,617,844	40,502	(21,516)	101,900	111,308	322,718	56,605	5,229,361
Surplus/ (deficit) for the year	1,797,631	(20,573)	(40,039)	(62,339)	-	(249,858)	(4,560)	1,420,262
Gross transfer between funds	111,308	-	-	-	(111,308)	-	-	-
Balance as at 31 March 2023	6,526,783	19,929	(61,555)	39,561	-	72,860	52,045	6,649,623

---

*The accompanying notes form an integral part of these financial statement.*

**CLUB HEAL****STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

---

	Note	2023 \$	2022 \$
<b>Cash flows from operating activities</b>			
Surplus before tax		1,420,262	1,726,494
Adjustment for:			
Depreciation of plant and equipment	6	185,239	182,043
Gain on disposal of plant and equipment		(1,263)	-
		<u>1,604,238</u>	<u>1,908,537</u>
Change in working capital:			
Other receivables		(889,183)	224,554
Other payables		(23,937)	39,150
<b>Cash generated from operations</b>		<u>691,118</u>	<u>2,172,241</u>
Income tax paid		-	-
<b>Net cash generated from operating activities</b>		<u>691,118</u>	<u>2,172,241</u>
<b>Cash flows from investing activities</b>			
Acquisition of plant and equipment	6	(195,252)	(44,142)
Proceeds from disposal of plant and equipment		1,319	-
<b>Net cash (used in) investing activities</b>		<u>(193,933)</u>	<u>(44,142)</u>
<b>Cash flows from financing activities</b>			
NA		-	-
<b>Net cash from financing activities</b>		<u>-</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>		497,185	2,128,099
Cash and cash equivalent at 01 April		<u>4,283,659</u>	<u>2,155,560</u>
<b>Cash and cash equivalents at 31 March</b>	8	<u>4,780,844</u>	<u>4,283,659</u>

*The accompanying notes form an integral part of these financial statement.*

## **CLUB HEAL**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

---

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

#### **1. General**

Club HEAL (“the Association”) is registered in the Republic of Singapore under Societies Act, Cap. 311 with its registered office and its principal place of business at 254 Bukit Batok East Ave 4 #01-229 Singapore 650254.

The Association has been accorded the status of an Institution of Public Character (“IPC”) from 05 August 2016 to 31 October 2017, and this was subsequently renewed to 28 April 2026.

The main objective of the Association are as follows:

- (i) To organise and facilitate social and charitable activities for the promotion of mental health and rehabilitation and reintegration into the community of persons recovering from psychiatric illnesses;
- (ii) To develop, organise and implement programmes to assist and empower persons recovering from psychiatric illnesses to regain confidence in themselves and trust in others to achieve community reintegration;
- (iii) To provide assistance, support, training and education to persons suffering or recovering from psychiatric illnesses, including education in medication management, symptoms management and communications skills;
- (iv) To provide, organise and/ or facilitate for its Members, skills training and/ or upgrading in (a) providing after care services for persons recovering from psychiatric illnesses, (b) providing education and supportive counselling for the family members and care givers of persons suffering or recovering from psychiatric illnesses; and
- (v) To work with relevant government agencies and other stakeholders on all matters pertaining to services provided by the Association and its Members.

#### **2. Summary of significant accounting policies**

##### **2.1 Basis of preparation**

The financial statements of the Association have been drawn up in accordance with the provisions of the Societies Act, Cap. 311 and the Charities Act, Cap. 37 (the “Acts”) and Charities Accounting Standard (“CAS”). The accounting policies of the Association are consistent with the requirements of the CAS and are applied consistently to similar transactions, other events and conditions. The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

#### 2. Summary of significant accounting policies – *cont'd*

##### 2.1 Basis of preparation – *cont'd*

The preparation of financial statements in conformity with CAS requires management to exercise its judgment in the process of applying the Association's accounting policies. It also requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates. The areas involving a higher degree of judgment or complexity are disclosed in Note 3 to the financial statements.

The financial statements are presented in Singapore Dollar (\$), which is the Association's functional currency.

##### 2.2 Plant and equipment

###### (a) Owned assets

The cost of an item of plant and equipment is recognised as an asset, if and only if, it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably.

All items of plant and equipment shall measure after initial recognition at cost less any accumulated depreciation. The costs of day-to-day servicing of an item of plant and equipment shall recognise as expenditure in the statement of financial activities in the period in which the costs are incurred.

Plant and equipment shall not be revalued and are not required to be assessed for impairment under the CAS.

The accumulated depreciation of an asset is eliminated on the date of revaluation or impairment.

###### (b) Component of costs

The cost of an item of plant and equipment initially recognised includes the purchase price and any cost that is directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the Executive Committee.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

#### 2. Summary of significant accounting policies – *cont'd*

##### 2.2 Plant and equipment – *cont'd*

###### (c) Subsequent expenditure

Subsequent expenditure related to plant and equipment that has already been recognised is added to the carrying amount of the plant and equipment when it is probable that future economic benefits, in excess of the original assessed standard of performance of the existing asset, will flow to the Association. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.

###### (d) Disposals

Gain or loss arising from the retirement or disposal of plant and equipment is determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and is recognised in the statement of financial activities on the date of retirement or disposal.

###### (e) Depreciation

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	<u>Useful lives</u>
Centre improvements	5 years
Computers	3 years
Furniture and fittings	5 years
Office equipment	5 years
Other equipment	5 years
Software	3 years
Assets under construction	NA

The carrying amount, residual value and useful lives are reviewed and adjusted as appropriate at the end of each reporting period with changes in estimates accounted for on a prospective basis.

##### 2.3 Financial assets

The Association has its financial assets in the following categories: Cash and cash equivalents and other receivables in financial assets. The classification depends on the purpose for which the assets were acquired.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

---

**2. Summary of significant accounting policies – *cont'd***

**2.3 Financial assets – *cont'd***

Other receivables (excluding prepayments) are recognised at their transaction price excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Prepayment are initially recognised at the amount paid in advance.

After the recognition, other receivables are subsequently measured at cost less any accumulated impairment loss. Prepayment are subsequently measured at the amount paid less the economic resources received or consumed during the financial year.

Financial assets are derecognised when the contractual rights to receive cash flows from the assets have expired or have been transferred and the Association has transferred substantially all risks and rewards of ownership. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in statement of financial activities.

At the end of each reporting period, the Association shall assess whether there is objective evidence of impairment of its financial assets. If there is objective evidence of impairment, the Association shall recognised an impairment loss (i.e. expenditure) immediately in the statement of financial activities.

**2.4 Impairment of financial assets**

The Association assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets recognises an allowance for impairment when such evidence exists.

An allowance for impairment is established when there is objective evidence that the Association will not be able to collect all amounts due according to the original terms of the receivables.

To determine whether there is objective evidence that an impairment loss has been incurred, the Association considers assessable data that comes to the attention of the Association.

In the case of other receivables, the amount of impairment loss is the difference between the financial asset's carrying amount and the undiscounted future cash flows, excluding unearned interest of interest-bearing assets that the Association expects to receive from the assets.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

#### 2. Summary of significant accounting policies – *cont'd*

##### 2.4 Impairment of financial assets – *cont'd*

The recognised impairment loss is subsequently reversed if the amount of impairment loss decrease and the decrease is related objectively to an event occurring after the impairment is recognised. The reversal shall not result in a carrying amount of the financial assets, net of any allowance account that exceed what the carrying amount would have been had the impairment not previously recognised. The reversal of impairment loss is recognised in the statement of financial activities.

##### 2.5 Financial liabilities

Financial liabilities are recognised on the balance sheet when, and only when, the Association becomes a party to the contractual provisions of the financial instrument. The Association derecognise financial liabilities when, and only when, the Association's obligations are discharged, cancelled or they expired.

##### 2.6 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand and are subject to an insignificant risk of changes in value.

##### 2.7 Provisions

Provisions are recognised when the Association has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

##### 2.8 Grants and subsidies

Grants and subsidies are recognised when there is reasonable assurance that the grant will be received, and all attaching conditions will be complied with.

Where the grant related to an asset, the grant is recognised as designated capital grant on the balance sheet and is amortised to statement of financial activities over the expected useful life of the relevant asset by equal annual instalment.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

#### 2. Summary of significant accounting policies – *cont'd*

##### 2.8 Grants and subsidies – *cont'd*

Where the grant relates to income, the grant is recognised in statement of financial activities on a systematic basis over the periods in which the Association recognises as expenses the related cost.

##### 2.9 Employee benefits

###### (a) Defined contribution plan

The Association makes contributions the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to this scheme are recognised as an expense in the period in which the related services is performed.

###### (b) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Association has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

##### 2.10 Leases

The Association assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

###### *As lessee*

###### Short-term leases and leases of low-value assets

The Association applies the short-term lease recognition exemption to its short-term leases of premises (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expenses on a straight-line basis over the lease term.

##### 2.11 Income recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Association and the income can be reliably measure. Income is measured at the fair value of consideration received or receivable.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

#### 2. Summary of significant accounting policies – *cont'd*

##### 2.11 Income recognition – *cont'd*

General donation and contributions are recognised when they have been received, unless it is subject to donor-imposed conditions that specify the time period in which related expenditure can take place. Such a pre-condition for use limits the Association's ability to expend the income until the time condition is met, and the income received in advance is recognised as deferred income on the statement of financial position until the time period in which the Association is allowed by the condition to expend the income.

Interest income is recognised when received.

Items received which are donated for resale, distribution or consumptions are not recorded when received as it is usually not practical to ascertain the value of items involved.

##### 2.12 Expenditure

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to that activity.

###### (a) Cost of generating funds

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

###### (b) Cost of charitable activities

Expenditure on charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Association. Those costs, where not wholly attributable, are apportioned between the categories of charitable expenditure. The total costs of each categories of charitable expenditure therefore include an apportionment of support cost, where possible.

All expenditure is accounted for an accrual basis and has been classified under headings that aggregate all costs related to that activities.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

#### 2. Summary of significant accounting policies – *cont'd*

##### 2.12 Expenditure – *cont'd*

###### (c) Governance and other administrative costs

Governance costs include the costs of governance arrangements, which relate to the general running of the Association as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Expenditure on the governance of the charity will normally include other direct and related support costs which include internal and external audit, apportioned manpower costs and general costs in supporting the governance activities, legal advice for governing board members, and costs associated with constitutional and statutory requirements.

###### (d) Management fees

Management fees are allocated costs comprised of general management, corporate communications, human resource and administration, finance, facilities and information technology which are allocated to respective cost of activities or programmes on a basis determined by the Executive Committee.

##### 2.13 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 Executive Committee. Externally restricted fund 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 the Executive Committee 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.

##### 2.14 Taxes

###### (a) Income tax

As a charity, the Association is exempt from tax on income and gain falling within section 13(1) of the Income Tax Act to the extent that these are applied to its charitable objects. No tax charges have arisen in the Association.

###### (b) Goods and Services Tax (GST)

GST incurred on purchase of assets or expenses are recognised as part of the cost of acquisition of the asset or part of the expense item where applicable. Payables are stated with the amount of GST included.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

#### 2. Summary of significant accounting policies – *cont'd*

##### 2.15 Related parties

###### **A related party is defined as follows:**

- a) A person or a close member of that person's family is related to the Association if that person:
  - (i) Has control or joint control over the Association;
  - (ii) Has significant influence over the Association; or
  - (iii) Is a member of the key management personnel of the Association or of a parent of the Association.
  
- b) An entity is related to the Association if any of the following conditions applies:
  - (i) The entity and the Association 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 other entity (or an associate or joint venture of a member of a Group of which the other entity is a member);
  - (iii) Both entities are joint ventures of the same third party;
  - (iv) One entity is a joint venture of a third party and the other entity is an associate of the third entity;
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Association or an entity related to the Association. If the Association is itself such a plan, the sponsoring employers are also related to the Association;
  - (vi) The entity is controlled or jointly controlled by a person identified in (a);
  - (vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or
  - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

###### **Key management personnel is defined as follows:**

Key management personnel are those persons having the authority and responsibility for planning, directly and controlling the activities of the Association.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

---

**3. Significant accounting judgements and estimates**

The preparation of the Association's financial statements requires Executive Committee 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 Judgments made in applying accounting policies**

**a) Determination of functional currency**

In determining the functional currency of the Association, judgement is used by the Association to determine the currency of the primary economic environment in which the Association operates. Consideration factors include the currency that mainly influences sales prices of goods and services and the currency of the country whose competitive forces and regulations mainly determines the sales prices of its goods and services.

**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 Association 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 Association. Such changes are reflected in the assumptions when they occur.

**a) Estimated useful lives of plant and equipment**

Plant and equipment are depreciated on a straight-line method over their estimated useful lives. The executive committee estimates the useful lives of these plant and equipment to be for 3 to 5 years. As at 31 March 2023, the carrying value amount of the plant and equipment amounted to \$446,382 (2022: \$436,425). The Association assesses annually the residual values and the useful lives of the plant and equipment and if expectation differs from the original estimates due to changes in the expected level of usage and/or technological developments, such as differences will impact the depreciation changes in the period in which such estimates are changed.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

#### 3. Significant accounting judgements and estimates – *cont'd*

##### 3.2 Key sources of estimation uncertainty – *cont'd*

###### b) Impairment of plant and equipment

The plant and equipment are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired. The Association assesses impairment of these assets whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and value in use) of these assets is estimated to determine the impairment loss. The Association evaluates the recoverable amount of these assets based on the net present value of future cash flows (value in use) derived from such assets using cash flow projections which have been discounted at an appropriate rate.

As at 31 March 2023, no allowance for impairment loss of the plant and equipment was made for the financial year ended at 31 March 2023 as the recoverable amount was in excess of the carrying amount.

#### 4. Donation

##### Tax-deductible receipts

During the financial year, the Association issued tax-deductible receipts pursuant to its Institution of a Public Character (“IPC”) status for donations amounting to \$851,704 (2022: \$613,447).

##### Non-tax deductible receipts or donation

The gross non-tax deductible receipts issued during the financial year is \$94,787 (2022: \$73,784).

#### 5. Income tax expense

The Association is an approved charitable organisation under the Charities Act, Cap.37.

No provision for income tax is made in the financial statements as the Association, being a charity, is exempted from income tax.

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**6. Plant and equipment**

	Centre improvement \$	Computers \$	Furniture and office equipment \$	Office equipment \$	Other equipment \$	Software \$	Assets under construction \$	Total \$
<b>Cost</b>								
At 01 April 2021	809,958	123,970	41,669	16,960	27,137	-	-	1,019,694
Additions	33,837	8,798	-	1,507	-	-	-	44,142
Disposal/ Written-off	-	-	-	-	-	-	-	-
At 31 March 2022	843,795	132,768	41,669	18,467	27,137	-	-	1,063,836
Additions	33,838	52,853	5,044	-	-	17,869	85,648	195,252
Disposal/ Written-off	-	(8,638)	(134)	(600)	-	-	-	(9,372)
At 31 March 2023	877,633	176,983	46,579	17,867	27,137	17,869	85,648	1,249,716
<b>Accumulated depreciation</b>								
At 01 April 2021	308,851	94,450	18,010	11,975	12,082	-	-	445,368
Depreciation	152,607	16,639	7,075	1,764	3,976	-	-	182,043
Disposal/ Written-off	-	-	-	-	-	-	-	-
At 31 March 2022	461,458	111,089	25,067	13,739	16,058	-	-	627,411
Depreciation	142,692	29,058	7,220	1,654	3,622	993	-	185,239
Disposal/ Written-off	-	(8,638)	(78)	(600)	-	-	-	(9,316)
At 31 March 2023	604,150	131,509	32,209	14,793	19,680	993	-	803,334
<b>Carrying amount</b>								
At 31 March 2022	382,337	21,679	16,602	4,728	11,079	-	-	436,425
At 31 March 2023	273,483	45,474	14,370	3,074	7,457	16,876	85,648	446,382

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

---

**7. Other receivables**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Grant receivables	1,490,718	612,121
Other receivables	3,702	6,666
Prepayment	14,691	4,641
Refundable deposits	16,073	12,573
	<u>1,525,184</u>	<u>636,001</u>

The amount due from other receivables are unsecured, interest-free, non-trade in nature and repayable on demand.

**8. Cash and short-term deposits**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Cash at bank	4,779,844	4,282,659
Cash on hand	1,000	1,000
	<u>4,780,844</u>	<u>4,283,659</u>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted**

Restricted funds are depicted as follows:

	2023							
	<u>Care &amp; Share</u>	<u>COMIT</u>	<u>CREST – Marsiling</u>	<u>Community Foundation of Singapore</u>	<u>Community Chest Charity Support Fund</u>	<u>Community Care Training</u>	<u>CREST – Pasir Ris</u>	<u>Total carry forward</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>INCOME</b>								
<b>Income from generated fund</b>								
Grants	68,480	1,747,164	362,860	-	-	-	274,530	2,453,034
Grants - ComChest	-	-	-	-	50,000	-	-	50,000
	68,480	1,747,164	362,860	-	50,000	-	274,530	2,503,034
<b>Income from charitable activities</b>								
Sales of goods	-	-	-	-	-	-	-	-
<b>Other income</b>								
Gain/ (Loss) on disposal of plant and equipment	-	(55)	-	-	-	-	-	(55)
Other income	-	73,957	11,540	-	-	-	4,680	90,177
	-	73,902	11,540	-	-	-	4,680	90,122
Total income	68,480	1,821,066	374,400	-	50,000	-	279,210	2,593,156
<b>EXPENSES</b>								
<b>Cost of generating funds</b>								
NA	-	-	-	-	-	-	-	-
Balance carry forward	-	-	-	-	-	-	-	-

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2023							
	<u>Care &amp; Share</u>	<u>COMIT</u>	<u>CREST –</u>	<u>Community</u>	<u>Community</u>	<u>Community</u>	<u>CREST – Pasir</u>	<u>Total carry</u>
	\$	\$	Marsiling	Foundation of	Chest Charity	Care Training	Ris	forward
	\$	\$	\$	\$	\$	\$	\$	\$
<b>EXPENSES (<i>Cont'd</i>)</b>								
Balance brought forward	-	-	-	-	-	-	-	-
<b>Cost of charitable activities</b>								
Allowances for volunteers/ interns	-	-	15	-	-	-	35	50
CPF and SDL	-	105,714	54,761	-	-	-	17,017	177,492
Empowerment programmes	-	-	6,517	-	-	-	3,063	9,580
Miscellaneous expenses	-	-	198	-	-	-	-	198
Office supplies	-	-	176	-	-	-	-	176
Printing and stationery	-	144	101	-	-	-	108	353
Refreshment	-	-	464	-	-	-	295	759
Rehabilitation expenses	-	21,925	6,906	-	-	-	5,153	33,984
Salaries and bonus	-	667,426	317,631	-	-	-	98,697	1,083,754
Staff benefits	-	17,888	499	-	-	-	263	18,650
Staff training	-	8,302	160	-	-	-	-	8,462
Telecommunications	-	9,051	2,420	-	-	-	1,285	12,756
Transport expenses	-	17,856	5,599	-	-	-	2,408	25,863
Uncapitalised fixed asset	-	128	1,004	-	-	-	-	1,132
	-	848,434	396,451	-	-	-	128,324	1,373,209
Balance carry forward	-	848,434	396,451	-	-	-	128,324	1,373,209

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2023							<u>Total carry forward</u> \$
	<u>Care &amp; Share</u> \$	<u>COMIT</u> \$	<u>CREST – Marsiling</u> \$	<u>Community Foundation of Singapore</u> \$	<u>Community Chest Charity Support Fund</u> \$	<u>Community Care Training</u> \$	<u>CREST – Pasir Ris</u> \$	
<b>EXPENSES (<i>Cont'd</i>)</b>								
Balance brought forward	-	848,434	396,451	-	-	-	128,324	1,373,209
<b>Governance and other administrative costs</b>								
Audit fees	-	2,748	859	-	-	-	515	4,122
CPF and SDL	-	16,528	-	-	-	-	-	16,528
Depreciation of plant and equipment	-	9,523	2,784	-	-	-	1,176	13,483
Insurance	-	1,995	624	-	-	-	374	2,993
Management fees	-	190,716	51,268	-	-	-	30,761	272,745
Networking expenses	-	602	-	-	-	-	-	602
Office supplies	-	-	-	-	-	-	-	-
Recruitment expenses	-	313	110	-	-	-	154	577
Rental of premises	-	-	3,375	-	-	-	8,568	11,943
Repair and maintenance	-	2,600	1,091	-	-	-	582	4,273
Salaries and other related costs	-	95,990	-	-	-	-	-	95,990
Staff benefits	-	111	-	-	-	-	-	111
Subscription	-	835	261	-	-	-	157	1,253
	-	321,961	60,372	-	-	-	42,287	424,620
Total expenses	-	1,170,395	456,823	-	-	-	170,611	1,797,829
<b>Surplus/ (Deficit) for the financial year</b>	68,480	650,671	(82,423)	-	50,000	-	108,599	795,327

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – cont'd**

	2023							
	<u>Total brought forward</u>	<u>Community Silver Trust</u>	<u>CREST – Geulang</u>	<u>CREST – Care Giving</u>	<u>President Challenge Empowering for Life Fund</u>	<u>Healing Friends</u>	<u>The Invictus Fund</u>	<u>Total carry forward</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>INCOME</b>								
<b>Income from generated fund</b>								
Grants	2,453,034	500,000	266,377	333,440	48,114	-	-	3,600,965
Grants - ComChest	50,000	-	-	-	-	-	-	50,000
	<u>2,503,034</u>	<u>500,000</u>	<u>266,377</u>	<u>333,440</u>	<u>48,114</u>	<u>-</u>	<u>-</u>	<u>3,650,965</u>
<b>Income from charitable activities</b>								
Sales of goods	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other income</b>								
Gain/ (Loss) on disposal of plant and equipment	(55)	-	-	-	-	-	-	(55)
Other income	90,177	-	13,373	9,262	-	-	-	112,812
	<u>90,122</u>	<u>-</u>	<u>13,373</u>	<u>9,262</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,757</u>
Total income	<u>2,593,156</u>	<u>500,000</u>	<u>279,750</u>	<u>342,702</u>	<u>48,114</u>	<u>-</u>	<u>-</u>	<u>3,763,722</u>
<b>EXPENSES</b>								
<b>Cost of generating funds</b>								
NA	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance carry forward	-	-	-	-	-	-	-	-

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2023							
	<u>Total brought forward</u>	<u>Community Silver Trust</u>	<u>CREST – Geulang</u>	<u>CREST – Care Giving</u>	<u>President Challenge Empowering for Life Fund</u>	<u>Healing Friends</u>	<u>The Invictus Fund</u>	<u>Total carry forward</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>EXPENSES (<i>Cont'd</i>)</b>								
Balance brought forward	-	-	-	-	-	-	-	-
<b>Cost of charitable activities</b>								
Allowances for volunteers/ interns	50	-	-	200	-	-	-	250
CPF and SDL	177,492	19,700	19,105	19,251	12,442	-	-	247,990
Empowerment programmes	9,580	9	887	3,025	-	-	-	13,501
Miscellaneous expenses	198	-	-	-	-	-	-	198
Office supplies	176	-	-	36	-	-	-	212
Printing and stationery	353	40	48	77	-	-	-	518
Refreshment	759	-	240	1,058	-	-	-	2,057
Rehabilitation expenses	33,984	4,751	5,153	4,729	-	-	-	48,617
Salaries and bonus	1,083,754	46,347	110,897	163,449	72,240	-	-	1,476,687
Staff benefits	18,650	3,826	438	731	-	-	-	23,645
Staff training	8,462	39	-	218	-	-	-	8,719
Telecommunications	12,756	311	2,010	2,087	-	-	3,335	20,499
Transport expenses	25,863	1,617	2,124	885	-	-	-	30,489
Uncapitalised fixed asset	1,132	22	-	21	-	-	-	1,175
	<u>1,373,209</u>	<u>76,662</u>	<u>140,902</u>	<u>195,767</u>	<u>84,682</u>	<u>-</u>	<u>3,335</u>	<u>1,874,557</u>
Balance carry forward	1,373,209	76,662	140,902	195,767	84,682	-	3,335	1,874,557

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2023							
	<u>Total brought forward</u>	<u>Community Silver Trust</u>	<u>CREST – Geulang</u>	<u>CREST – Care Giving</u>	<u>President Challenge Empowering for Life Fund</u>	<u>Healing Friends</u>	<u>The Invictus Fund</u>	<u>Total carry forward</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>EXPENSES (Cont'd)</b>								
Balance brought forward	1,373,209	76,662	140,902	195,767	84,682	-	3,335	1,874,557
<b>Governance and other administrative costs</b>								
Audit fees	4,122	515	515	859	-	-	-	6,011
CPF and SDL	16,528	-	-	-	-	-	-	16,528
Depreciation of plant and equipment	13,483	1,281	1,464	2,612	-	-	2,801	21,641
Insurance	2,993	374	374	623	-	-	-	4,364
Management fees	272,745	-	10,254	47,165	-	-	-	330,164
Networking expenses	602	-	-	-	-	-	-	602
Office supplies	-	55	-	-	-	-	-	55
Recruitment expenses	577	86	-	55	-	-	-	718
Rental of premises	11,943	-	-	-	-	-	-	11,943
Repair and maintenance	4,273	870	582	368	-	-	-	6,093
Salaries and other related costs	95,990	-	-	-	-	-	-	95,990
Staff benefits	111	-	-	-	-	-	-	111
Subscription	1,253	157	156	261	-	-	-	1,827
	<u>424,620</u>	<u>3,338</u>	<u>13,345</u>	<u>51,943</u>	<u>-</u>	<u>-</u>	<u>2,801</u>	<u>496,047</u>
Total expenses	<u>1,797,829</u>	<u>80,000</u>	<u>154,247</u>	<u>247,710</u>	<u>84,682</u>	<u>-</u>	<u>6,136</u>	<u>2,370,604</u>
<b>Surplus/ (Deficit) for the financial year</b>	<u>795,327</u>	<u>420,000</u>	<u>125,503</u>	<u>94,992</u>	<u>(36,568)</u>	<u>-</u>	<u>(6,136)</u>	<u>1,393,118</u>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – cont'd**

	2023							
	<u>Total brought forward</u>	<u>MUIS</u>	<u>Malav Muslim Community Development Fund</u>	<u>Our HEALing Voice</u>	<u>President's Challenge</u>	<u>President's Challenge – Youth Mental Health</u>	<u>Clients' Assistance Fund</u>	<u>Total</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>INCOME</b>								
<b>Income from generated fund</b>								
Grants	3,600,965	130,063	-	-	-	-	-	3,731,028
Grants - ComChest	50,000	-	-	76,552	-	-	-	76,552
	<u>3,650,965</u>	<u>130,063</u>	<u>-</u>	<u>76,552</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,857,580</u>
<b>Income from charitable activities</b>								
Sales of goods	-	-	5,496	-	-	-	-	5,496
	<u>-</u>	<u>-</u>	<u>5,496</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,496</u>
<b>Other income</b>								
Gain/ (Loss) on disposal of plant and equipment	(55)	-	-	-	-	-	-	(55)
Other income	112,812	-	-	-	-	-	-	112,812
	<u>112,757</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,757</u>
Total income	<u>3,763,722</u>	<u>130,063</u>	<u>5,496</u>	<u>76,552</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,975,833</u>
<b>EXPENSES</b>								
<b>Cost of generating funds</b>								
NA	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance carry forward	-	-	-	-	-	-	-	-

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2023							
	<u>Total brought forward</u>	<u>MUIS</u>	<u>Malav Muslim Community Development Fund</u>	<u>Our HEALing Voice</u>	<u>President's Challenge</u>	<u>President's Challenge – Youth Mental Health</u>	<u>Clients' Assistance Fund</u>	<u>Total</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>EXPENSES (Cont'd)</b>								
Balance brought forward	-	-	-	-	-	-	-	-
<b>Cost of charitable activities</b>								
Allowances for volunteers/ interns	250	-	-	200	-	-	-	450
CPF and SDL	247,990	17,721	-	14,075	-	25,732	-	305,518
Empowerment programmes	13,501	-	8,590	71	-	407	1,364	23,933
Miscellaneous expenses	198	-	42	-	-	79	90	409
Office supplies	212	-	5	-	-	95	-	312
Printing and stationery	518	-	-	383	-	20	-	921
Refreshment	2,057	-	-	600	-	-	300	2,957
Rehabilitation expenses	48,617	2,600	1,947	3,877	-	4,419	2,656	64,116
Salaries and bonus	1,476,687	102,880	-	84,748	-	149,287	-	1,813,602
Staff benefits	23,645	1,570	283	668	-	765	-	26,931
Staff training	8,719	2,400	-	-	-	26,369	-	37,488
Telecommunications	20,499	975	129	1,170	-	1,619	-	24,392
Transport expenses	30,489	793	2,062	892	-	407	150	34,793
Uncapitalised fixed asset	1,175	57	-	29	-	583	-	1,844
	<u>1,874,557</u>	<u>128,996</u>	<u>13,058</u>	<u>106,713</u>	<u>-</u>	<u>209,782</u>	<u>4,560</u>	<u>2,337,666</u>
Balance carry forward	1,874,557	128,996	13,058	106,713	-	209,782	4,560	2,337,666

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2023							
	<u>Total brought forward</u>	<u>MUIS</u>	<u>Malav Muslim Community Development Fund</u>	<u>Our HEALing Voice</u>	<u>President's Challenge</u>	<u>President's Challenge – Youth Mental Health</u>	<u>Clients' Assistance Fund</u>	<u>Total</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>EXPENSES (Cont'd)</b>								
Balance brought forward	1,874,557	128,996	13,058	106,713	-	209,782	4,560	2,337,666
<b>Governance and other administrative costs</b>								
Audit fees	6,011	344	343	429	-	687	-	7,814
CPF and SDL	16,528	-	-	-	-	-	-	16,528
Depreciation of plant and equipment	21,641	-	685	-	-	2,562	-	24,888
Insurance	4,364	249	249	312	-	499	-	5,673
Management fees	330,164	20,507	30,761	30,761	-	30,761	-	442,954
Networking expenses	602	-	-	-	-	-	-	602
Office supplies	55	-	-	-	-	-	-	55
Recruitment expenses	718	-	127	37	-	105	-	987
Rental of premises	11,943	-	-	-	-	4,600	-	16,543
Repair and maintenance	6,093	436	208	509	-	653	-	7,899
Salaries and other related costs	95,990	-	-	-	-	-	-	95,990
Staff benefits	111	-	-	-	-	-	-	111
Subscription	1,827	104	104	130	-	209	-	2,374
	<u>496,047</u>	<u>21,640</u>	<u>32,477</u>	<u>32,178</u>	<u>-</u>	<u>40,076</u>	<u>-</u>	<u>622,418</u>
Total expenses	<u>2,370,604</u>	<u>150,636</u>	<u>45,535</u>	<u>138,891</u>	<u>-</u>	<u>249,858</u>	<u>4,560</u>	<u>2,960,084</u>
<b>Surplus/ (Deficit) for the financial year</b>	<u>1,393,118</u>	<u>(20,573)</u>	<u>(40,039)</u>	<u>(62,339)</u>	<u>-</u>	<u>(249,858)</u>	<u>(4,560)</u>	<u>1,015,749</u>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – cont'd**

Restricted funds are depicted as follows:

	2022							
	<u>Care &amp; Share</u>	<u>COMIT</u>	<u>CREST – Marsiling</u>	<u>Community Foundation of Singapore</u>	<u>Community Chest Charity Support Fund</u>	<u>Community Care Training</u>	<u>CREST – Pasir Ris</u>	<u>Total carry forward</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>INCOME</b>								
<b>Income from generated fund</b>								
Grants	-	1,454,351	242,274	35,080	-	2,549	247,786	1,982,040
Grants - ComChest	-	-	-	-	50,000	-	-	50,000
	-	1,454,351	242,274	35,080	50,000	2,549	247,786	2,032,040
<b>Income from charitable activities</b>								
NA	-	-	-	-	-	-	-	-
<b>Other income</b>								
NA	-	-	-	-	-	-	-	-
Total income	-	1,454,351	242,274	35,080	50,000	2,549	247,786	2,032,040
<b>EXPENSES</b>								
<b>Cost of generating funds</b>								
NA	-	-	-	-	-	-	-	-
Balance carry forward	-	-	-	-	-	-	-	-

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2022							
	<u>Care &amp; Share</u>	<u>COMIT</u>	<u>CREST – Marsiling</u>	<u>Community Foundation of Singapore</u>	<u>Community Chest Charity Support Fund</u>	<u>Community Care Training</u>	<u>CREST – Pasir Ris</u>	<u>Total carry forward</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>EXPENSES (<i>Cont'd</i>)</b>								
Balance brought forward	-	-	-	-	-	-	-	-
<b>Cost of charitable activities</b>								
Allowances for volunteers/ interns	-	-	-	-	-	-	-	-
CPF and SDL	-	111,660	19,777	5,315	-	-	18,507	155,259
Empowerment programmes	-	-	5,290	-	-	-	7,345	12,635
Miscellaneous expenses	-	-	-	-	-	-	-	-
Office supplies	-	-	-	-	-	-	118	118
Printing and stationery	-	103	265	-	-	-	7	375
Refreshment	-	-	-	-	-	-	133	133
Rehabilitation expenses	-	20,873	4,541	-	-	-	4,060	29,474
Salaries and bonus	-	732,976	122,562	25,860	8,866	-	109,473	999,737
Staff benefits	-	1,509	392	121	-	-	155	2,177
Staff training	-	4,252	48	25	-	4,886	160	9,371
Telecommunications	-	10,419	1,030	633	-	-	1,753	13,835
Transport expenses	-	7,585	1,111	-	-	-	1,155	9,851
	-	889,377	155,016	31,954	8,866	4,886	142,866	1,232,965
Balance carry forward	-	889,377	155,016	31,954	8,866	4,886	142,866	1,232,965

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2022							
	<u>Care &amp; Share</u>	<u>COMIT</u>	<u>CREST – Marsiling</u>	<u>Community Foundation of Singapore</u>	<u>Community Chest Charity Support Fund</u>	<u>Community Care Training</u>	<u>CREST – Pasir Ris</u>	<u>Total carry forward</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>EXPENSES (<i>Cont'd</i>)</b>								
Balance brought forward	-	889,377	155,016	31,954	8,866	4,886	142,866	1,232,965
<b>Governance and other administrative costs</b>								
Consultancy fees	5,940	-	-	-	-	-	-	5,940
CPF and SDL	-	16,246	-	-	-	-	-	16,246
Depreciation of plant and equipment	-	7,139	1,584	-	-	-	72	8,795
Insurance	-	897	190	-	-	-	179	1,266
Management fees	-	115,932	20,951	-	-	-	20,951	157,834
Office supplies	-	153	45	-	-	-	276	474
Recruitment expenses	-	110	55	-	-	-	55	220
Rental of premises	-	-	-	-	-	-	10,272	10,272
Repair and maintenance	-	-	-	-	-	-	-	-
Salaries and other related costs	-	103,192	-	-	-	-	-	103,192
Staff benefits	-	33	-	-	-	-	-	33
Subscription	-	270	54	-	-	-	54	378
Transport expenses	-	-	-	-	-	-	-	-
	5,940	243,972	22,879	-	-	-	31,859	304,650
Total expenses	5,940	1,133,349	177,895	31,954	8,866	4,886	174,725	1,537,615
<b>Surplus/ (Deficit) for the financial year</b>	(5,940)	321,002	64,379	3,126	41,134	(2,337)	73,061	494,425

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – cont'd**

	2022							
	<u>Total brought forward</u>	<u>Community Silver Trust</u>	<u>CREST – Geulang</u>	<u>CREST – Care Giving</u>	<u>President Challenge Empowering for Life Fund</u>	<u>Healing Friends</u>	<u>The Invictus Fund</u>	<u>Total carry forward</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>INCOME</b>								
<b>Income from generated fund</b>								
Grants	1,982,040	250,000	255,387	262,045	48,114	-	-	2,797,586
Grants - ComChest	50,000	-	-	-	-	-	-	50,000
	<u>2,032,040</u>	<u>250,000</u>	<u>255,387</u>	<u>262,045</u>	<u>48,114</u>	<u>-</u>	<u>-</u>	<u>2,847,586</u>
<b>Income from charitable activities</b>								
NA	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other income</b>								
NA	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total income	<u>2,032,040</u>	<u>250,000</u>	<u>255,387</u>	<u>262,045</u>	<u>48,114</u>	<u>-</u>	<u>-</u>	<u>2,847,586</u>
<b>EXPENSES</b>								
<b>Cost of generating funds</b>								
NA	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance carry forward	-	-	-	-	-	-	-	-

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2022							
	<u>Total brought forward</u>	<u>Community Silver Trust</u>	<u>CREST – Geulang</u>	<u>CREST – Care Giving</u>	<u>President Challenge Empowering for Life Fund</u>	<u>Healing Friends</u>	<u>The Invictus Fund</u>	<u>Total carry forward</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>EXPENSES (Cont'd)</b>								
Balance brought forward	-	-	-	-	-	-	-	-
<b>Cost of charitable activities</b>								
Allowances for volunteers/ interns	-	-	-	-	-	-	-	-
CPF and SDL	155,259	17,249	18,923	13,778	9,142	-	-	214,351
Empowerment programmes	12,635	-	856	-	-	-	-	13,491
Miscellaneous expenses	-	-	-	88	-	-	-	88
Office supplies	118	71	-	-	-	-	-	189
Printing and stationery	375	7	441	188	-	-	-	1,011
Refreshment	133	-	-	366	-	-	-	499
Rehabilitation expenses	29,474	2,718	1,742	1,743	-	-	-	35,677
Salaries and bonus	999,737	94,782	113,235	131,348	53,907	-	-	1,393,009
Staff benefits	2,177	-	129	351	-	-	-	2,657
Staff training	9,371	77	63	63	-	-	-	9,574
Telecommunications	13,835	-	2,554	1,192	-	-	2,822	20,403
Transport expenses	9,851	132	188	26	-	-	-	10,197
	<u>1,232,965</u>	<u>115,036</u>	<u>138,131</u>	<u>149,143</u>	<u>63,049</u>	<u>-</u>	<u>2,822</u>	<u>1,701,146</u>
Balance carry forward	1,232,965	115,036	138,131	149,143	63,049	-	2,822	1,701,146

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2022							
	<u>Total brought forward</u>	<u>Community Silver Trust</u>	<u>CREST – Geulang</u>	<u>CREST – Care Giving</u>	<u>President Challenge Empowering for Life Fund</u>	<u>Healing Friends</u>	<u>The Invictus Fund</u>	<u>Total carry forward</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>EXPENSES (Cont'd)</b>								
Balance brought forward	1,232,965	115,036	138,131	149,143	63,049	-	2,822	1,701,146
<b>Governance and other administrative costs</b>								
Consultancy fees	5,940	25,000	-	-	-	-	-	30,940
CPF and SDL	16,246	-	-	-	-	-	-	16,246
Depreciation of plant and equipment	8,795	-	854	857	-	-	2,393	12,899
Insurance	1,266	125	125	137	-	-	-	1,653
Management fees	157,834	-	20,952	25,142	-	-	-	203,928
Office supplies	474	99	23	22	-	-	-	618
Recruitment expenses	220	110	-	-	-	-	-	330
Rental of premises	10,272	-	-	-	-	-	-	10,272
Repair and maintenance	-	290	-	-	-	-	-	290
Salaries and other related costs	103,192	-	-	-	-	-	-	103,192
Staff benefits	33	-	-	-	-	-	-	33
Subscription	378	36	36	36	-	-	1,550	2,036
Transport expenses	-	361	-	-	-	-	-	361
	<u>304,650</u>	<u>26,021</u>	<u>21,990</u>	<u>26,194</u>	<u>-</u>	<u>-</u>	<u>3,943</u>	<u>382,798</u>
Total expenses	<u>1,537,615</u>	<u>141,057</u>	<u>160,121</u>	<u>175,337</u>	<u>63,049</u>	<u>-</u>	<u>6,765</u>	<u>2,083,944</u>
<b>Surplus/ (Deficit) for the financial year</b>	<u>494,425</u>	<u>108,943</u>	<u>95,266</u>	<u>86,708</u>	<u>(14,935)</u>	<u>-</u>	<u>(6,765)</u>	<u>763,642</u>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2022							
	<u>Total brought forward</u>	<u>MUIS</u>	<u>Malav Muslim Community Development Fund</u>	<u>Our HEALing Voice</u>	<u>President's Challenge</u>	<u>President's Challenge – Youth Mental Health</u>	<u>Clients' Assistance Fund</u>	<u>Total</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>INCOME</b>								
<b>Income from generated fund</b>								
Grants	2,797,586	72,542	2,731	-	111,308	341,445	-	3,325,612
Grants - ComChest	50,000	-	-	95,666	-	-	-	145,666
	<u>2,847,586</u>	<u>72,542</u>	<u>2,731</u>	<u>95,666</u>	<u>111,308</u>	<u>341,445</u>	<u>-</u>	<u>3,471,278</u>
<b>Income from charitable activities</b>								
NA	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other income</b>								
NA	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total income	<u>2,847,586</u>	<u>72,542</u>	<u>2,731</u>	<u>95,666</u>	<u>111,308</u>	<u>341,445</u>	<u>-</u>	<u>3,471,278</u>
<b>EXPENSES</b>								
<b>Cost of generating funds</b>								
NA	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance carry forward	-	-	-	-	-	-	-	-

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2022							
	<u>Total brought forward</u>	<u>MUIS</u>	<u>Malav Muslim Community Development Fund</u>	<u>Our HEALing Voice</u>	<u>President's Challenge</u>	<u>President's Challenge – Youth Mental Health</u>	<u>Clients' Assistance Fund</u>	<u>Total</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>EXPENSES (Cont'd)</b>								
Balance brought forward	-	-	-	-	-	-	-	-
<b>Cost of charitable activities</b>								
Allowances for volunteers/ interns	-	-	-	356	-	-	-	356
CPF and SDL	214,351	16,097	-	13,654	-	1,705	-	245,807
Empowerment programmes	13,491	-	-	6	-	-	-	13,497
Miscellaneous expenses	88	-	-	-	-	-	-	88
Office supplies	189	-	15	-	-	-	-	204
Printing and stationery	1,011	-	27	-	-	-	-	1,038
Refreshment	499	-	-	855	-	-	-	1,354
Rehabilitation expenses	35,677	1,392	-	3,476	-	-	490	41,035
Salaries and bonus	1,393,009	97,862	-	79,297	-	9,959	-	1,580,127
Staff benefits	2,657	-	166	205	-	-	-	3,028
Staff training	9,574	2,285	-	25	-	-	-	11,884
Telecommunications	20,403	670	310	303	-	-	-	21,686
Transport expenses	10,197	474	453	995	-	-	-	12,119
	<u>1,701,146</u>	<u>118,780</u>	<u>971</u>	<u>99,172</u>	<u>-</u>	<u>11,664</u>	<u>490</u>	<u>1,932,223</u>
Balance carry forward	1,701,146	118,780	971	99,172	-	11,664	490	1,932,223

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

**9. General fund – Restricted – *cont'd***

	2022							
	<u>Total brought forward</u>	<u>MUIS</u>	<u>Malav Muslim Community Development Fund</u>	<u>Our HEALing Voice</u>	<u>President's Challenge</u>	<u>President's Challenge – Youth Mental Health</u>	<u>Clients' Assistance Fund</u>	<u>Total</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<b>EXPENSES (Cont'd)</b>								
Balance brought forward	1,701,146	118,780	971	99,172	-	11,664	490	1,932,223
<b>Governance and other administrative costs</b>								
Consultancy fees	30,940	-	-	-	-	-	-	30,940
CPF and SDL	16,246	-	-	-	-	-	-	16,246
Depreciation of plant and equipment	12,899	-	-	-	-	-	-	12,899
Insurance	1,653	65	12	175	-	24	-	1,929
Management fees	203,928	13,967	13,968	17,460	-	6,984	-	256,307
Office supplies	618	-	88	-	-	-	-	706
Recruitment expenses	330	-	-	-	-	55	-	385
Rental of premises	10,272	-	-	-	-	-	-	10,272
Repair and maintenance	290	-	-	-	-	-	-	290
Salaries and other related costs	103,192	-	-	-	-	-	-	103,192
Staff benefits	33	-	-	-	-	-	-	33
Subscription	2,036	18	-	54	-	-	-	2,108
Transport expenses	361	-	-	-	-	-	-	361
	<u>382,798</u>	<u>14,050</u>	<u>14,068</u>	<u>17,689</u>	<u>-</u>	<u>7,063</u>	<u>-</u>	<u>435,668</u>
Total expenses	<u>2,083,944</u>	<u>132,830</u>	<u>15,039</u>	<u>116,861</u>	<u>-</u>	<u>18,727</u>	<u>490</u>	<u>2,367,891</u>
<b>Surplus/ (Deficit) for the financial year</b>	<u>763,642</u>	<u>(60,288)</u>	<u>(12,308)</u>	<u>(21,195)</u>	<u>111,308</u>	<u>322,718</u>	<u>(490)</u>	<u>1,103,387</u>

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

#### 9. General fund – Restricted – *cont'd*

**The Care & Share fund** relates to grants received from the Ministry of Social and Family Development (“MSF”) for certain qualifying uses which are in line with the objects of the Association.

**Community Intervention Team (“COMIT”)** is a community-based programme, funded by AIC. COMIT is an allied health-led, multi-disciplinary team that aims to provide holistic services for clients with mental health conditions and dementia, including their caregivers.

**The Community Resource Engagement and Support Team (“CREST”)** is a community-based programme, funded by AIC, which aims to serve as a community safety net to reach out to those at risk of/ with dementia/ mental conditions.

**The Community Foundation of Singapore (“CFS”)** provides funding to the Association in accordance with charitable activities and programmes which the Association proposes to undertake. The Association had received grant from CFS for the funding of peer-to-peer empowerment programme. The grant was used to defray the salary and related costs of a para counsellor appointed for this programme.

The National Council of Social Service (NCSS) provide funding to the Association for **Community Chest Charity Support Fund** for certain charitable cost including staff and related costs, and capital expenditure to build new centre in Buangkok and computers and related costs.

**The Community Care Training** is funded by AIC to provide support and training needs of Community Care organisation.

**The Community Silver Trust (“CST”)** is funded by AIC for the purpose of encouraging donations and provide additional resources for service providers to enhance capabilities, provide value-added services to achieve higher quality care and enhance affordability for service users.

**President Challenge Empowering of Life Fund** is managed by National Council of Social Services (NCSS) for the Back-To-Work Programme, which aims to enable people with mental illness to be in employment.

NCSS **Healing Friends** refers to a funding from the National Council of Social Service (“NCSS”) for certain charitable costs including staff and related costs. The quantum and disbursement are reviewed by NCSS annually.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

#### 9. General fund – Restricted – *cont'd*

**The Invictus Fund** refers to a funding from the National Council of Social Service (“NCSS”) to support organisation in their transformation of service delivery and operations through IT solutions and business continuity plans incorporating safe management measures to ensure service continuity.

“**MUIS**” refers to a Service Level Agreement (“Agreement”) between Majlis Ugama Islam Singapura (“MUIS”) and the Association to provide counselling services to six full-time Madrasahs in Singapore.

**Malay Muslim Community Development Fund (“MMCDF”)** is administered and managed by Yayasan Mendaki to provide part-funding for the Back-To-Work project.

**Our HEALing Voice** refers to a funding amount of \$76,552 (2022: \$95,666) from the Community Chest (“ComChest”) for certain charitable costs including staff and related costs. The funding quantum and disbursement are reviewed by NCSS annually.

**The President’s Challenge** is managed by National Council of Social Service (“NCSS”) for R&R @ Club HEAL Programme, Healing Space for women drug addiction programme and the renovation cost of centre @ BBE.

**The President’s Challenge** is managed by National Council of Social Service (NCSS) for funding of the Youth Mental Health @ Club HEAL pilot programme. Youth Mental Health @ Club HEAL is a community-based initiative, in collaboration with the Institute of Mental Health, aims to better support youths with mental health conditions.

**The Client’s Assistance Fund** consists of Zakat donations received that are used to provide financial aid to clients that have assessed to be eligible to receive this clients’ assistance fund.

**Mindset (Designated Donation) fund** is funded by MINDSET Care Limited for the HEALing Connection Psychiatric Rehabilitation Service to assist and empower persons in recovery to reintegrate back to the community.

CLUB HEAL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

10. Other payables

	2023	2022
	\$	\$
Accrued expenses	83,450	11,300
Other payables	19,337	115,424
	<u>102,787</u>	<u>126,724</u>

The amount due to other payables are unsecured, interest-free, non-trade in nature and repayable on demand.

11. Leases

*Association as a lessee*

The Association has lease contract for premises with lease terms of 12 months or less and leases of office equipment with low value. The Association applies the 'short-term lease' and 'lease of low-value assets' recognition exemption for these leases.

**Amounts recognised in profit or loss**

	2023	2022
	\$	\$
Lease expense not capitalised in lease liabilities:		
– Expense relating to short-term lease (included in cost of charitable activities)	61,837	46,378
– Expense relating to short-term lease (included in governance and other administrative costs)	16,543	10,272
– Expense relating to lease of low-value assets	5,774	7,157
	<u>84,154</u>	<u>63,807</u>

12. Significant related party transactions

For the purposes of financial statements, parties are considered to be related to the Association, if the Association has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Association and the party are subject to common control or common significant influence, Related parties may be individuals or other entities.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

#### 12. Significant related party transactions – *cont'd*

Except for the related party transactions on terms agreement between the Association and its related parties as disclosed below, there are no other transaction and arrangements between the Association and related parties.

A related party includes the executive committee members and key management personnel of the Association. It also includes an entity or person that directly or indirectly control, is controlled by, or is under common or joint control with these persons. It also includes close members of the family or any individuals referred to herein and others who have the ability to control, jointly control or significantly influence by or for which significantly voting power in such entity resides with directly or indirectly, any such individual.

The key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Association. The key management personnel for the reporting period include the ED, managers and key executives.

The remuneration of key management personnel during the financial year is as follows:

	2023	2022
	\$	\$
Staff CPF	37,552	28,059
Staff salary, bonus and related costs	<u>248,725</u>	<u>205,193</u>
	<u>286,277</u>	<u>233,252</u>

Number of key management personnel whose remuneration was in the \$100,000 band and above is Nil (2022: Nil).

#### 13. Management of conflict of interest

There is no paid staff in the Association's Executive Committee.

All Executive Committee members are required to disclose any interest that they may have, whether directly or indirectly, that the Association may enter into any organisations that the Association has dealings with or is considering dealing with; and any personal interest accruing to him as one of the Association's supplier, user of services or beneficiary. Should there be any potential conflict of interest, the affected Executive Committee member may not vote on the issue that was the subject matter of the disclosure. Detailed minutes will be taken on the disclosure as well as the basis for arriving at the final decision in relation to the issue at stake.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

---

**14. Fair value of assets and liabilities**

**Assets and liabilities not measured at fair value**

*Cash and cash equivalents, other receivables and other payables*

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

**15. Financial risk management**

The Association is exposed to financial risks arising in the normal course of business. The Association does not hold or issue any derivative financial instruments for trading purposes or to hedge against fluctuations in interest or foreign exchange rates.

***Credit risk***

Credit risk refers to the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Association's exposure to credit risk arises primarily from other receivables and cash and bank balances which are the Association's principal classes of financial assets. For cash and short-term deposits, the Association minimises credit risk by dealing only with high credit quality counterparties.

At the end of the financial year, the Association's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position.

Cash and short-term deposits are placed with reputable financial institutions or companies with high credit rating and no history of default.

The Association has no significant concentration of credit risk.

***Liquidity risk***

Liquidity risk refers to the risk that the Association will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Association manages its liquidity risk by maintaining sufficient level of cash and cash balances.

*Analysis of financial instruments by remaining contractual maturities*

The table below summarises the maturity profile of the Association's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations.

CLUB HEAL

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

15. Financial risk management – cont'd

*Liquidity risk – cont'd*

*Analysis of financial instruments by remaining contractual maturities – cont'd*

	2023			
	Carrying amount \$	Contractual cash flows \$	One year or less \$	Two to five years \$
<b><u>Financial assets</u></b>				
Other receivables	1,510,493	1,510,493	1,510,493	-
Cash and short-term deposits	4,780,844	4,780,844	4,780,844	-
Total undiscounted financial assets	<u>6,291,337</u>	<u>6,291,337</u>	<u>6,291,337</u>	<u>-</u>
<b><u>Financial liabilities</u></b>				
Other payables	102,787	102,787	102,787	-
Total undiscounted financial liabilities	<u>102,787</u>	<u>102,787</u>	<u>102,787</u>	<u>-</u>
Total net undiscounted financial assets	<u>6,188,550</u>	<u>6,188,550</u>	<u>6,188,550</u>	<u>-</u>
<b>2022</b>				
	Carrying amount \$	Contractual cash flows \$	One year or less \$	Two to five years \$
<b><u>Financial assets</u></b>				
Other receivables	631,360	631,360	631,360	-
Cash and short-term deposits	4,283,659	4,283,659	4,283,659	-
Total undiscounted financial assets	<u>4,915,019</u>	<u>4,915,019</u>	<u>4,915,019</u>	<u>-</u>
<b><u>Financial liabilities</u></b>				
Other payables	126,724	126,724	126,724	-
Total undiscounted financial liabilities	<u>126,724</u>	<u>126,724</u>	<u>126,724</u>	<u>-</u>
Total net undiscounted financial assets	<u>4,788,295</u>	<u>4,788,295</u>	<u>4,788,295</u>	<u>-</u>

**15. Financial risk management – cont'd**

***Market risk***

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates will affect the Association's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

**(i) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of the Association's financial instruments will fluctuate because of changes in market interest rates. The Association's exposure to interest rate risk arises primarily from their cash and cash equivalents and finance lease.

The Association does not expect any significant effect on the Association's financial activities arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial year.

**(ii) Foreign currency risk**

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Association has no significant exposure to market risk for changes in foreign exchange.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

---

#### 16. Reserve policy

The Association's reserve measurement is calculated as follow:

	2023 \$	2022 \$
(a) Unrestricted funds	1,082,217	1,319,843
(b) Restricted funds	5,567,406	3,909,518
Total funds	<u>6,649,623</u>	<u>5,229,361</u>
(a2) Annual expenditure under unrestricted funds	1,563,926	1,179,015
(b2) Annual expenditure under restricted funds	2,960,084	2,367,891
Total annual expenditure	<u>4,524,010</u>	<u>3,546,906</u>
Ratio of unrestricted funds to annual expenditure (a/a2)	<u>0.69</u>	<u>1.12</u>
Ratio of restricted funds to annual expenditure (b/b2)	<u>1.88</u>	<u>1.65</u>

The Association do not have any externally imposed fund requirements.

#### 17. Whistleblowing policy

Club HEAL has in place a whistleblowing policy to address concerns about actual or possible wrong-doing or improprieties relating to fraud, controls, ethics, and any other matters within the Association without fear of reprisals in any form. For more information on Club HEAL's whistleblowing policy and its reporting and handling process, you may refer to our website <https://www.clubheal.org.sg/whistleblowing-policy>.

#### 18. Authorisation of financial statements for issue

The financial statements for the financial year ended 31 March 2023 were authorised for issue in accordance with a resolution of the Executive Committee of the Association on the date of the Statement by Executive Committee.