

PRESBYTERIAN COMMUNITY SERVICES

0. Non-Financial Information

Name of Organisation: PRESBYTERIAN COMMUNITY SERVICES Address: 89 Short Street, #08-08, Golden Wall Centre, Singapore 188216	Contact Information Name of Contact Person: Mr. Laurence Wee Telephone No: 6 3344445 Fax No: 6 3387153 Email Address: laurence@pcs.org.sg Web-site Address: www.pcs.org.sg
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Charity Status Charity Regn No: 00150 Charity Regn Date: 28 Feb 1985 Constitution: Society Date of Establishment: 22 July 1975 ROS/RCB Regn No: 0209/1974WEL	IPC Status Effective Date 1 Oct 2008- 31 December 2011 A Member of Central Fund : National Council of Social Service
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Objectives: Vision – That we will honour and magnify the Name of Our Lord through the services PCS. Mission – To meet challenges and needs of the community in Christian witness to touch lives.	No. of Beneficiaries: > 2,000 Programs/Activities Please refer to Page 2
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Board Members	Mr. Arthur Lim Eng Hian (Chairman) Mr. Lau Hwa Park (Vice- Chairman) Mr. Tan Pong Meng (Hon. Secretary) Mr. Wee Char Lee (Hon. Treasurer) Dr. Lee Soo Ann (Advisor & Member) Rev. David Lim Chee Kwang (Member) Mr. Tan Wee Liang (Member) Mr. Rocky Lim (Member) Rev. Eric Ang (Member) Mr. Henry Wong Poon Chee (Member) Mr. Simon Chan Wan Chey (Member) Mr. Laurence Wee Yoke Thong (Ex-Officio & Executive Director)
Key Employees	Mr. Laurence Wee, Executive Director Ms. Narayanasamy Kannigadevi, Assistant Director
Auditor	NG, VUN & COMPANY

PRESBYTERIAN COMMUNITY SERVICES

Programmes/ Activities of Presbyterian Community Services

Name of Programmes/Activities with brief description
<p>Dorcas Home Care Service - provides meals delivery to home-bound elderly, escort services for elderly to attend medical appointments, assistance in purchase of groceries, laundry service, personal hygiene & home management.</p>
<p>Sarah Seniors Activity Centre - provides a drop-in facility, crisis monitoring service and resource centre for the lonely elderly living in one-room HDB rental flats at Blocks 105 & 106 Jalan Bukit Merah.</p>
<p>Evergreen Circle [Neighbourhood Link] - serves to provide a connecting place for the young and old through intergenerational activities, and build a local support network to promote self worth and sense of community belonging among the residents of Tampines. The centre is located at the Golden Pine Apartment at Blk 827A Tampines Street 81.</p>
<p>Emergency Relief Scheme - provides short-term financial assistance to families in crisis. Cases are being referred to us only by Social Workers from Family Service Centres, Hospitals and Homes.</p>
<p>Integrated Education Programme - caters to children (in childcare programme) with special needs to further develop their present skills and achieve a better sense and ability to relate to their peers and families.</p>
<p>Grace Orchard School [a joint project with True Grace & Orchard Road (Chinese congregation) Presbyterian Churches] – a school for children with special needs, catering to those with moderate learning difficulties and those with Autistic Spectrum Disorder.</p>
<p>Andrew & Grace Home-a joint project with Covenant Presbyterian Church – a residential facility providing temporary refuge for battered wives and teenage girls who have problems with their families. It also runs a day drop-in for youths who need a supervised environment after school hours.</p>
<p>XYZ Inc.- a joint community project with Grace Jubilee Centre. It is supported by Paya Lebar Kovan Community Club YEC . It provides various opportunities for the youth to develop their fullest potential in a safe, fun engaging environment.</p>
<p>Childcare Programme – provides childcare centres for the care & development of preschool children whose parents are working.</p>
<p>Student Care Programme – provides student care centres to cater to children from Pr 1 to Pr 6 whose parents are both working. (Also we have 3 joint projects on Student Care Centres with Sion Community Services.)</p>

**PRESBYTERIAN COMMUNITY SERVICES,
SINGAPORE**

FINANCIAL STATEMENTS

For the financial year ended 31 March 2008

Organisation Information

Executive Committee

Chairman

Mr Arthur Lim Eng Hian

Vice Chairman

Mr Lau Hwa Park, Johnny

Honorary Secretary

Mr Tan Pong Meng

Honorary Treasury

Mr Wee Char Lee

Executive Director

Mr Laurence Wee Yoke Thong

Registered Office

89 Short Street

#08-08 Golden Wall Centre

Singapore 188216

Auditors

Ng, Vun & Company

108 Middle Road

#07-01 Bright Chambers

Singapore 188967

Bankers

DBS Bank Limited

OCBC Bank Limited

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PRESBYTERIAN COMMUNITY SERVICES, SINGAPORE

STATEMENT BY EXECUTIVE COMMITTEE

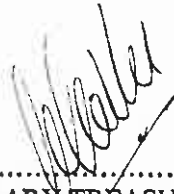
For the financial year ended 31 March 2008

On behalf of the executive committee, the accompanying financial statements together with the notes thereon as set out on pages 6 to 31 are properly drawn up in accordance with Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of Presbyterian Community Services, Singapore (PCS) as at 31 March 2008 and the results, changes in accumulated fund and specific funds and cash flows of the Organisation for the financial year ended on that date.

ON BEHALF OF THE EXECUTIVE COMMITTEE



.....
CHAIRMAN



.....
HONORARY TREASURER

31 August 2008

PRESBYTERIAN COMMUNITY SERVICES, SINGAPORE

INDEPENDENT AUDITORS' REPORT

To the Members of PRESBYTERIAN COMMUNITY SERVICES, SINGAPORE

We have audited the accompanying financial statements of the Presbyterian Community Services (PCS), which comprise the balance sheet as at 31 March 2008, income & expenditure statement, statement of changes in accumulated fund and specific funds and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

PCS's Management is responsible for the preparation and fair presentation of this financial statements in accordance with the Singapore Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor, considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements are properly drawn up in accordance with the Singapore Financial Reporting Standards, so as to present fairly the state of affairs of the PCS as at 31 March 2008 and the results, changes in accumulated fund and specific funds and cash flows of PCS for the year ended on that date.

We also certify for the year ended 31 March 2008:

- (1) The donations received have been used in accordance with PCS' objectives.
- (2) The total expenses incurred on fund-raising appeals did not exceed 30 percent of total funds received through the appeals.

Ng Vun & Company

NG, VUN & COMPANY
Certified Public Accountants

Singapore

31 August 2008

PRESBYTERIAN COMMUNITY SERVICES, SINGAPORE

INCOME AND EXPENDITURE STATEMENT

For the financial year ended 31 March 2008

	<u>Note</u>	<u>2008</u> S\$	<u>2007</u> S\$
INCOME			
Bank interest		3,707	3,651
Capital grants	4	126,578	150,020
Childcare and related fees		4,280,467	4,098,228
Donations received		1,063,055	568,088
Elderly care fees		19,039	26,924
Fund raising		237,179	277,730
Home fees		252,459	289,508
MCYS funding		976,973	882,582
NCSS funding	3	27,711	28,539
Other income		14,086	38,182
Professional fees		24,000	24,000
SDF grant		4,690	2,638
VCF grant		-	500
TOTAL INCOME		<u>7,029,944</u>	<u>6,390,590</u>
Less:			
EXPENDITURE			
<u>Administrative Expenses</u>			
Bank charges		27,864	17,679
CPF and SDF		487,109	451,263
Newspaper and periodicals		1,923	2,210
Honorarium		7,020	9,308
Salaries and bonus		3,893,463	3,894,623
Staff recruitment		9,843	7,694
Staff training and welfare		116,293	62,553
Telecommunication expenses		30,776	31,410
Utilities		146,910	163,846
		<u>4,721,201</u>	<u>4,640,586</u>
<u>Childcare Centres Expenses</u>			
Children gifts		3,256	1,115
ECA expenses		148,575	101,095
Graduation expenses		17,628	21,315
Reading programme expenses		21,610	35,299
Teaching materials		2,023	5,310
Toys		2,970	4,953
Uniforms and mattresses		24,702	25,291
		<u>220,764</u>	<u>194,378</u>

PRESBYTERIAN COMMUNITY SERVICES, SINGAPORE

INCOME AND EXPENDITURE STATEMENT

For the financial year ended 31 March 2008

(Cont'd)

	<u>Note</u>	<u>2008</u> S\$	<u>2007</u> S\$
<u>Elderly Care Centre Expenses</u>			
Recreational activities for elderly		20,061	31,755
<u>Other Operating Expenses</u>			
Advertising/publicity		7,551	6,420
Auditors' remuneration		15,564	14,840
Client welfare		31,619	30,276
Depreciation		254,095	280,502
Donation expenses		884	4,602
Entertainment		32	1,274
Fund raising expenses		30,743	21,680
General expenses		677	874
Gifts and offerings		2,034	4,700
Hardship subsidy		150,329	179,476
Insurance		34,922	32,771
Licence and subscriptions		6,734	5,182
Marketing (food and provisions)		267,536	271,565
Medical expenses		20,016	18,133
Official opening		257	-
Postage		2,559	3,307
Professional fees		8,871	7,864
Property tax		7,293	9,813
Rental of office equipment		39,416	39,304
Rental of premises		437,479	422,525
Repairs and maintenance		132,802	149,268
Stationery and textbook		55,894	68,144
Travelling and transport		21,522	15,184
Upkeep of motor vehicles		22,871	22,637
Volunteer development and appreciation		1,035	1,180
Welfare grant for ERF		108,820	89,990
		<u>1,661,555</u>	<u>1,701,511</u>
TOTAL EXPENDITURE		<u>6,623,581</u>	<u>6,568,230</u>
SURPLUS/(DEFICIT) FOR THE YEAR			
(Transferred to Accumulated Fund)	9	<u>406,363</u>	<u>(177,640)</u>

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

PRESBYTERIAN COMMUNITY SERVICES, SINGAPORE

BALANCE SHEET

As at 31 March 2008

	<u>Note</u>	<u>2008</u> \$	<u>2007</u> \$
ASSETS			
Property, plant and equipment	5	2,228,477	2,323,429
Current assets			
Stock	6	1,378	2,419
Other receivables	7	293,203	113,269
Cash and bank balances	8	1,530,992	1,129,666
		1,825,573	1,245,354
TOTAL ASSETS		4,054,050	3,568,783
FUNDS AND LIABILITIES			
Funds			
Accumulated fund	9	1,606,034	1,140,593
Asset capitalisation reserve	10	181,500	184,370
Emergency relief fund	11	64,020	47,363
Integrated programme fund	12	101,103	176,838
Senior welfare fund	13	380,752	404,377
Pasir Ris 01 SCC	14	(7,825)	(94,134)
Pasir Ris 21 BASC	15	149,902	131,151
Pasir Ris 51 SCC	16	332,504	312,182
		2,807,990	2,302,740
Non Current liabilities			
Deferred grants	4	362,628	436,152
Current liabilities			
Other payables	17	883,432	729,891
Short term loans	18	-	100,000
		883,432	829,891
TOTAL FUNDS AND LIABILITIES		4,054,050	3,568,783

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

PRESBYTERIAN COMMUNITY SERVICES, SINGAPORE

STATEMENT OF CHANGES IN ACCUMULATED FUND AND SPECIFIC FUNDS

For the financial year ended 31 March 2008

	Accumulated fund \$	Asset capitalisation reserve \$	Emergency relief fund \$	Integrated programme fund \$	Senior welfare fund \$	Pasir Ris 01 SCC \$	Pasir Ris 21 BASC \$	Pasir Ris 51 SCC \$	Total \$
Balance as at 01.04.2006	1,337,850	187,240	21,784	182,800	423,523	(120,642)	120,002	318,691	2,471,248
Inter-fund transfer	(19,617)	-	-	-	(30,000)	-	-	-	(49,617)
Movement for the year	-	-	25,579	(5,962)	10,854	-	-	-	30,471
Depreciation charge	-	(2,870)	-	-	-	-	-	-	(2,870)
(Deficit)/Surplus for the year	(177,640)	-	-	-	-	26,508	11,149	(6,509)	(146,492)
Balance as at 31.03.2007	1,140,593	184,370	47,363	176,838	404,377	(94,134)	131,151	312,182	2,302,740
Inter-fund transfer	59,078	-	-	-	(47,000)	-	-	-	12,078
Movement for the year	-	-	16,657	(75,735)	23,375	-	-	-	(34,703)
Depreciation charge	-	(2,870)	-	-	-	-	-	-	(2,870)
Surplus for the year	406,363	-	-	-	-	86,309	18,751	20,322	531,745
Balance as at 31.03.2008	1,606,034	181,500	64,020	101,103	380,752	(7,825)	149,902	332,504	2,807,990

PRESBYTERIAN COMMUNITY SERVICES, SINGAPORE

CASH FLOW STATEMENT

For the financial year ended 31 March 2008

	<u>Note</u>	<u>2008</u>	<u>2007</u>
		S\$	S\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus/(deficit) for the year		406,363	(177,640)
Surplus from Senior Welfare Fund		23,375	10,854
Surplus for Pasir Ris 21 BASC		18,751	11,149
Surplus/(deficit) for Pasir Ris 51 SCC		20,322	(6,509)
Surplus for Pasir Ris 01		86,309	26,508
Adjustments for:			
Amortisation of capital grants		(169,949)	(193,391)
Depreciation		331,492	380,274
Internal transfer from Senior Welfare Fund to Dorcas Home		(47,000)	(30,000)
Loss on disposal of plant & equipment		32	-
		<u>669,695</u>	<u>21,245</u>
Changes in working capital:			
Stock		1,041	654
Other receivables		(179,934)	72,856
Other payables		153,541	(9,555)
Net cash from operating activities		<u>644,343</u>	<u>85,200</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant & equipment		(239,442)	(163,708)
Net cash used in investing activities		<u>(239,442)</u>	<u>(163,708)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Capital grant received		96,425	74,619
Short term loans repaid		(100,000)	-
Net cash (used in)/from financing activities		<u>(3,575)</u>	<u>74,619</u>
Net increase/(decrease) in cash and cash equivalents		401,326	(3,889)
Cash and cash equivalents at beginning of year		1,129,666	1,133,555
Cash and cash equivalents at end of year	8	<u>1,530,992</u>	<u>1,129,666</u>
