



Empowering Underprivileged Women
Registered charity UEN 201425430M

Daughters Of Tomorrow Limited
883 North Bridge Road
#13-01 The Southbank (Office Block)
Singapore 198785



EMPOWERED women,
ELEVATED families,
ENRICHED communities.

DAUGHTERS OF TOMORROW
ANNUAL REPORT
2014-2015

VISION

Empowering Underprivileged Women.
Enabling freedom of choice.

MISSION

To facilitate livelihood opportunities for underprivileged women
and support them in building & sustaining financially
independent and resilient families.

FOUNDER AND EXECUTIVE DIRECTOR'S MESSAGE



It's been a year of fruitful collaboration, learning, and growth the past 16 months since DOT first registered as a charity. It was a year of many "firsts", enabled by the charity status which we received in March 2015, opening up more fundraising channels to help drive our work.

As a result, we were able to launch DOT's Confidence Curriculum (DCC) in April, and which went on the run successfully for 4 times in the past year, thanks to the efforts and time contributed by our volunteer trainers. 40 women embarked on their back-to-work journey with us with the DCC as the first step. Some of their children attended MoneySmarts too, and gained literacy about money that greatly alleviated the financial pressures many mothers (especially single moms) experience when their children make their innocent requests to buy and have things that the family cannot afford.

We participated as a partner with YWCA in the first job fair in August, and put 25 companies through the Poverty Simulation Workshop to gain insight and build empathy for the circumstances faced by poor families in Singapore. We saw how impactful it can be, in influencing HR departments to practice more support and flexibility for the women they hire from us. The past year, 17 women got placed in jobs successfully through our job referral program. We continue to walk with them and check in on their progress to ensure that they are managing well in those jobs, or are able to access skills training and mentorship support that can help them sustain and stabilize in their jobs.

It's been a fruitful year of many good hits, but also some misses. The strain of piloting programmes that are customized and amenable to our women, fundraising and at the same time developing a network of partnerships with employers, all on the bandwidth of 2 staff caused some things to give, unfortunately in the area of governance. Inexperience and an overstretched team with little specialized support led to a qualified opinion on our financial statements. Receipting that is not serialized, and our 50 for Hope owl sales which was hugely reliant on volunteers created gaps in reporting and inventory management. We have since learnt and implemented a centralized and serialized receipting system, and given serial numbers to all owls produced by our sewing moms, to ensure meticulous and consistent records.

As we grow and work with more women, the more we learn about the barriers they face, and discover some that can be easily overcome with the support of our community and donors. The year ended on a hopeful note with the setting up of our Women's Support Committee, to look into policies and frameworks for providing financial assistance to women who need support in travelling expenses and in staying connected for trainings and job interviews.

We continue to count on the support of many volunteers who have joined the community to give and to serve, now more than 180 and counting, who contribute to our work and our women in various capacities. Many thanks to these silent heroes who form the backbone of our work, as well as the kind corporate partners and donors who have been generous in supporting the cause. The start-up year has not been an easy year, but it has been more than fulfilling, with outcomes and transformations in 17 women that we are proud of. Financial donations will be critical to help us in our scale-up stage, and we hope to have your generous and continued support, now made convenient by our online donation pages on Giveasia.com and Giving.sg (search for "Daughters Of Tomorrow").

I look forward to a second year at DOT with an expanded team, of deepening collaboration with our partners to extend more customized and timely support to more women in their back-to-work journeys with your continued blessings and support!

Yours truly,

Carrie Tan

Executive Director



As we grow and work with more women, the more we learn about the barriers they face, and discover some that can be easily overcome with the support of our community and donors.

BOARD OF GOVERNANCE

Board President
Eunice Olsen



Board Member and Secretary
Anthea Indira Ong

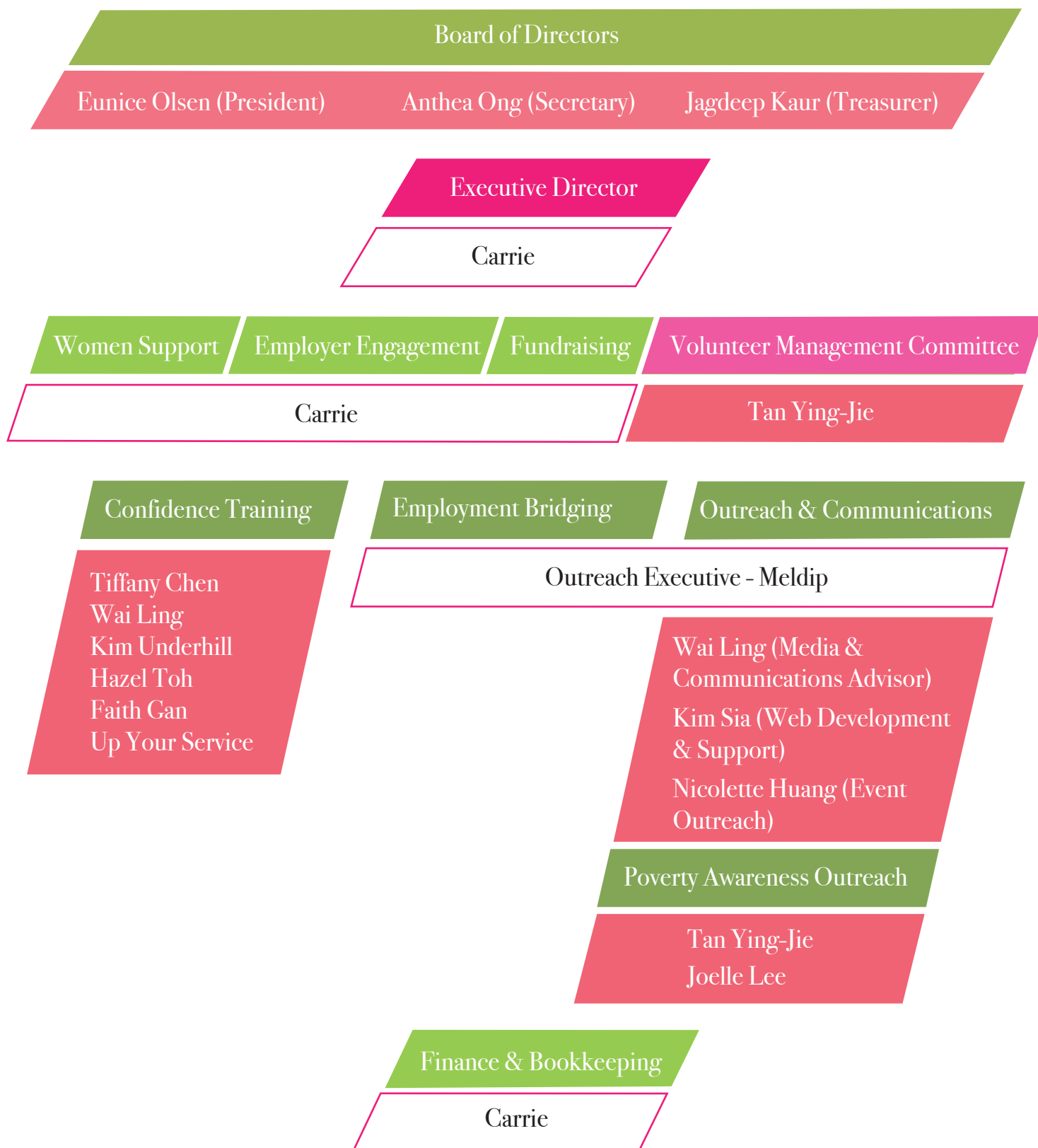


Board Member and Treasurer
Jagdeep Kaur



BOARD OF GOVERNANCE

Daughters Of Tomorrow Org Chart (2014/2015)



Key: ■ Denotes volunteer team members
Staff members are in black font

CORE TEAM

Carrie Tan

Executive Director

Carrie is the founding Executive Director and chief driver of DOT's mission, having dedicated herself to full-time enablement of livelihoods for underprivileged women since 2012. She holds overall strategic and operational responsibility for Daughters Of Tomorrow's programs, staff, expansion, and execution of its mission.



Meldip Kaur

Outreach Executive

Mel is a 27-year-old who has successfully overcome the physical limitations set by her muscular dystrophy condition and acquired skills in telemarketing, graphic design and marketing while taking on home-based work in her wheelchair. She is now an integral part of DOT's outreach team.



Ying-jie Tan

Volunteer Management Committee Member

Yingjie is a Financial Consultant with a passion and heart for the less privileged. Passionate and Innovative, she helps DOT execute logistically-demanding poverty awareness programme as well as reaching out to current and potential working partners.



CORE OBJECTIVES

- Create jobs for underprivileged women whose talents are otherwise under-utilized.
- Reduce of number of families in poverty in Singapore.
- Enable more conducive environments for children from low-income families brought about by financial upliftment.
- Build an employment culture in Singapore that is socially-integrative.

CORE STRATEGY

Support and complement existing training and workforce-related agencies by connecting volunteers and community resources to enable and empower each woman on an individual level.

We deep dive into practical day-to-day constraints of these women, understand their individual needs and offer hand-holding and individual coaching to help each woman reach regular and sustained employment.

CORE ACTIVITIES

Confidence Building: Confidence Curriculum (DCC) offers a series of 6 workshops conducted by volunteer trainers to help women rebuild their confidence.

Mentoring: Volunteers provide mentorship to help women transition successfully to sustained employment

Employer Engagement: We partner with employers to provide jobs to DOT women. We also organise awareness raising activities like corporate office tours.

Livelihood Bridging: We bridge women with flexible and supportive jobs / income opportunities

CORE PROGRAMS

DOT Confidence Curriculum

One of the building blocks of our mission is to help our women regain confidence, and attune them to a positive mindset before channeling them towards work opportunities.

DOT's Confidence Curriculum is a series of workshops consisting of personal discovery, soft skills and communications, coaching and professional development modules designed to help women rediscover their talents and strengths while opening their minds to new and greater possibilities in life.



Money Smarts

Money Smarts is 6-part journey that opens a child's mind to the world of money and how to use it judiciously given their families financial situations. Children learn about money systems and applicable principles towards money. Through real life situations, they also learn to apply values in class to their everyday lives and come away with skills like budgeting and goal setting. Parents too play a part in this learning journey. Each course takes place over 4 sessions of 1.5 hours each and families get to carry notes from the lesson home.

For children aged 7 to 10 from families registered with any family service centre in Singapore. Mothers are encouraged to attend and observe the sessions.



CORE PROGRAMS

Employ to Empower

Our Employ to Empower Programme is a social give-back program in Singapore that enables women from underprivileged, low-income or troubled families to earn an income, regain their self-confidence and eventually attain a productive role within the economy.

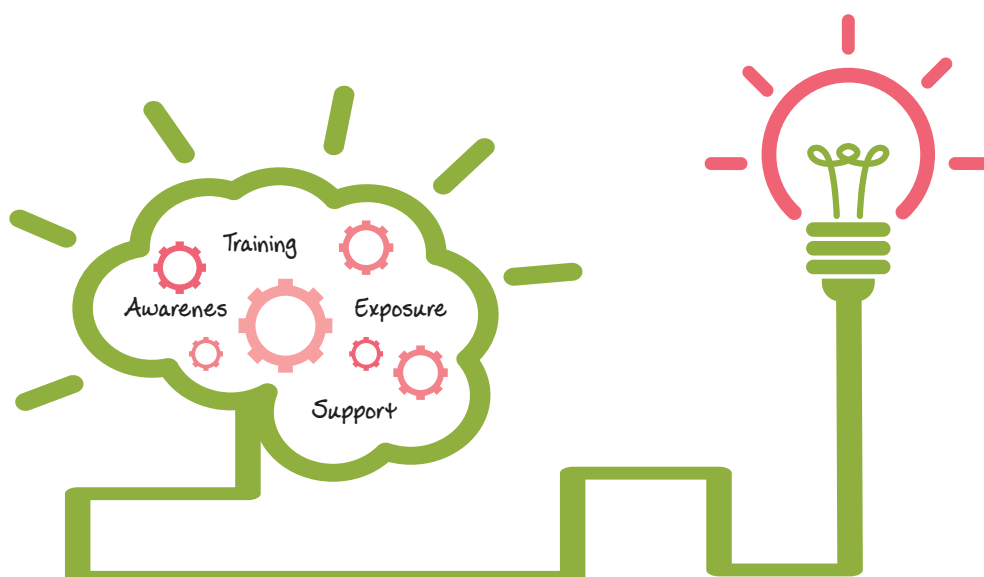
Through this program, we provide a platform to businesses and companies, big and small, who want to adopt community-centric practices in their operating DNA to achieve PEOPLE impact within their triple bottomline – improve the organization's talent attraction and management capabilities, enhance HR strategies and create leadership development opportunities for team members.



YEAR IN REVIEW



2014-15 saw our transition from being a Social Enterprise to a registered Charity in Singapore. A 3-member board was put into place along with key committees. To meet our core objectives of providing awareness, support, training and exposure to our women, a number of relevant programmes and events were organized throughout the year.



DOT CONFIDENCE CURRICULUM

The year saw the launch of the DOT Confidence Curriculum (DCC), a key component of our empowering programs and one of the building blocks of our mission to help our women regain confidence, and attune them to a positive mindset before channeling them to work opportunities.

A series of Confidence Curriculum programs run by volunteer trainers were conducted in collaboration with a select few Family Service Centres (FSCs) over the course of the year and we saw a very encouraging response from the community of women. Each program culminated with a graduation ceremony and the pride and confidence with which the ladies received their certificates and awards was testimony of the efforts of all the volunteer trainers.

The first DCC was held between April and May 2015. The venue was Thye Hua Kwan FSC at Tanjong Pagar. Eight women graduated after a 7 week program which included informative sessions covering topics like:

- Personal Grooming
- Personal Strengths Discovery
- Attracting & Creating Success
- Tackling Fears & Goal Setting
- Resume Writing & Interview Skills
- Transforming Life & Relationship Through Service Mindset
- Graduation + Mock Interview & Celebration

Empowering Mums was our next Confidence Curriculum event of the year held in June-July 2015, organised in collaboration with YWCA and conducted at their Fort Canning Lodge campus. There was an large participation in this event and 16 graduates were presented with their certificates at a special family dinner event at the end of 6 weeks.

The third and fourth DCC's of the year were held in Aug- Sep 2015 and October – November 2015 at Fei Yue FSC at their Yew Tee and Championsway premises respectively. Seven women graduated in the third edition and two in the fourth and last program of the year.



POVERTY AWARENESS WORKSHOPS

Organised in conjunction with the Methodist Welfare Society, 3 poverty awareness workshops were organized in the months of June, August and November 2015. 35 participants took part in each workshop and they came from sectors ranging from corporate executives, volunteers to social service workers and aspiring civil servants. The aim of these workshops was to encourage privileged members of our society to understand the socio-economic struggles of the “poor”. For the general public, these workshops serve as an effective educational tool to spread awareness about poverty, encourage people to be interested in the well being of fellow citizens and generate empathy for the less fortunate. For policy makers and community workers, these provide leadership development skills and insights into impact and implementation of policies aimed at these sections of society.



OFFICE TOURS

In the month of April 2015, girls from the Seng Kang FSC, Clementi Sec School and Punggol Sec School were taken on an office tour of the Credit Suisse office. In a similar exercise, 13 girls from THKFSC Tanjong Pagar were taken on a tour of the Twitter office. The objective of these tours was to provide the girls an exposure to the corporate world and to inspire them to study hard to be able to hold such jobs in the future. Besides taking a look at the offices, the girls played interactive games. There were presentations /sharing by staff members of different job roles at company / within the industry, and the academic / career journey of these staff prior to joining the company. Each session ended with Q&As - staff got to to know more about the the girls and girls got to to ask relevant questions.



YEAR IN REVIEW

SOFT TOYS DISTRIBUTION

DOT collaborated with NUHKids to launch 50 for Hope aimed at providing financial support to underprivileged child patients and employment opportunities for mothers who made stuffed toys for a home-based income, which in turn were gifted to kids undergoing treatment at NUH. Soft Toy Distribution @ NUH with Sia Partners was organised in December 2015. 14 volunteers which included 8 from Sia Partners, 2 from Beacon Law Corporation and our ED Carrie participated to bring some cheer to NUH's child patients.



STORIES OF EMPOWERMENT

Here are the stories of 3 women, who DOT helped to recover their abilities and regain their confidence by giving a hand-up, not hand-outs!

Sarina

Sarina, a single mother of 3, is a June 2015 graduate of DOT's Confidence Curriculum workshop. She secured a trainee-to-employment placement through DOT with a nail salon but was unable to take it up due to caregiving responsibilities for her children. Since June, Sarina has been able to earn income for her family through the short-term projects referred by DOT. With increased confidence she has since taken initiative to further develop herself through other courses to improve her employability.



Sakina

Sakina a single mother of 2, completed the DOT Confidence Curriculum in August 2015. Thereafter she secured a job through DOT referral with Mount Elizabeth Novena Hospital. Her salary increased salary by 40% and she could enjoy improved housing security as her new salary qualifies her for the HDB loan quantum for a 3-room flat.



Valerie

Valerie a mother of 2, is a June 2015 graduate of DOT's Confidence Curriculum workshop. The journey with DOT gave her confidence to apply for a managerial level job which she previously thought she was not capable enough for and sure enough she got her dream job!



PARTNERS

DOT's community comprises of individual volunteers, private businesses and corporates, as well as a network of social services agencies and NGOs who come together to create and deliver value to our beneficiaries and their families.

Social Service Partners

In Singapore, we reach out to a pool of 25,000 women in need through our social services partners. They include:

- AMKFSC Community Services
 - Care Corner
 - Fei Yue Family Service Centre
 - Methodist Welfare Services
 - MSF Social Service Office at Boon Lay
 - Thye Hua Kwan
 - Various Social Service Offices
-

Corporate Responsibility Partners

Access to information, resources, new knowledge, updates in technology and new worldviews are part of the journey of stepping out and stepping up to a new life out of poverty.

Some Companies that have actively supported DOT's cause in various ways, ranging from 1-day events to long-term regular volunteerism as well as funding and sponsorships include:

- Elsevier Singapore
- Credit Suisse Singapore
- Twitter Singapore
- Beacon Law Corporation
- Workforce Development Agency
- SIA Partners
- Healing Hands Chiropractic Pte Ltd

DONORS

Individual Donors

Aunty Felice's Blessed Kitchen	Lia Roslan	Richard Ong
Clarence Chan	Liu En Kwai	Roshini
Denise Lim/Jessey Goh	Loh Sun Heng	Sonal Patel
Denise Tan	Martin Brocklehurst	Stacey Loh
Flo	Meldip	Tan Boon Hwee
Fraser Thompson	Mitchel Quek	Tan Chai Hoong
Freddy Chew	Nelly (Just Cause Giving Circle)	Tan Lai Cheng
Jeannie Yap	Ng Tze Pin	Terence Tan
Juni Ramli	Richard Hollingum	Toh Lay Kuan
Lea-Cox Andrew Micheal		Winston Kwek

Institutional Donors

ACSEP Award Grant	Dough Empire
AECOM	LINS Smooodees
Alice In DOT's World Pte Ltd	London Offshore Consultants (Aust) P/
AOEC Committee	Mar Toma Syrian Church
Back II Life Pte Ltd	Matthews-Daniel Intl. P L
Braemar	Paradigm Learning
Chamberlain LLP	Reynolds Porter
Charles Taylor	SkyChem Pte Ltd
CQ Works	
Credit Suisse	

Sponsors & Supporters

Asiawide Print Holdings Pte. Ltd.
Beacon Law Corporation
Institute Of Societal Leadership Kel LLC
Pace Corporate Services PL
UP! Your Service

Volunteers

Amanda Lua	Kendy Siew
Angeline Ng	Kim Sia
Angelle Yap	Kim Underhill
Aruna Cadambi	Lee Ming Yong
Boon Hwee	Leelian
Chin Lee Yen	Leelian
Chin Pheng	Linda Haden (PR)
Corrine Tan	Marine Preset
Divine	Mette
Emily Moh	Michelle Chong
Emily Perkins	Nicolette Huang
Fang Ting	Niharika Kamlesh
Felicia Ong	Roshni
Fraser Thompson	Ruby
Gan Siew Leng	Ruth Wong
Gayatri	Shannon Heo
Hamsa	Steph Chu
Jake Lewitz	Tan Cheow Hung
Jason Chia	Tan Ying-Jie
Jeanne	Tiffany Chen
Jennifer Loo	Toh Lay Kuan
Jeremy Lee	Urvi
Jessica Ng	Valerie
Joelle Lee	Wai Ling
Jolene	Wansai Ounkeo
Jolyn Goh	Wein Lin
Kate Wharton	Zann
Keli Daniels	

DAUGHTERS OF TOMORROW LTD

DIRECTORS' STATEMENT

The directors present their statement to the members together with the audited financial statements of the Company for the financial period from 28 August 2014 (date of incorporation) to 31 December 2015.

1 OPINION OF THE DIRECTORS

In the opinion of the directors,

- (i) the accompanying financial statements of the Company set out on pages 4 to 15 are drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2015 and the financial performance and cash flows of the Company for the financial period from 28 August 2014 (date of incorporation) to 31 December 2015; and
- (ii) at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2 DIRECTORS

The directors of the Company in office at the date of this statement are:

Isher Jagdeep Kaur (appointed on 28 August 2014)
Anthea Ong Lay Theng (appointed on 28 August 2014)
Olsen Eunice Elizabeth (appointed on 28 August 2014)

3 ARRANGEMENT TO ENABLE DIRECTORS TO ACQUIRE INTEREST

Neither at the end of nor at any time during the financial period was the Company a party to any arrangement whose object was to enable the directors of the Company to acquire benefits by means of the acquisition of interest in the Company or any other body corporate.

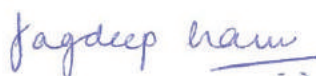
4 SHARES, DEBENTURES, DIVIDENDS AND SHARE OPTIONS

As the Company is limited by guarantee and does not have a share capital, matters relating to the issue of shares, debentures, dividends or share options are not applicable.

5 INDEPENDENT AUDITORS

The independent auditors, Gabriel Ng & Co, have expressed their willingness to accept re-appointment.

On behalf of the board



ISHER JAGDEEP KAUR
Director



ANTHEA ONG LAY THENG
Director

14 April 2016

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DAUGHTERS OF TOMORROW LTD

Report on the Financial Statements

We have audited the accompanying financial statements of **Daughters of Tomorrow Ltd** (the "Company"), which comprise the statement of financial position as at 31 December 2015, the statement of financial activities and statement of cash flows for the period from 28 August 2014 (date of incorporation) to 31 December 2015, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Companies Act, Cap. 50 (the "Act"), the Singapore Charities Act, Cap. 37 (the "Charities Act") and Charities Accounting Standard, 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.

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 about whether the financial statements are free from 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 risks assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view 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 qualified audit opinion.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DAUGHTERS OF TOMORROW LTD

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

Note from management:

Since the audit process began, deficiencies in the accounting and receipting system have been identified and rectified with centralized and sequential receipt issuance by a designated bookkeeper, and all merchandise are tagged with serial numbers for better inventory management control.

Basis of Qualified Opinion

We are unable to verify the completeness of the donations received, pledges received for 50 for Hope, sales of products and programme income of \$59,591, \$7,300, \$9,298 and \$18,748 respectively, reflected in the statement of financial activities for the period from 28 August 2014 (date of incorporation) to 31 December 2015 as there were inadequate accounting records and the lack of internal control in the issuing of official receipts and invoices. Accordingly, there were no other satisfactory procedures which we could adopt to verify the donations received, pledges received for 50 for Hope, sale of products and programme income.

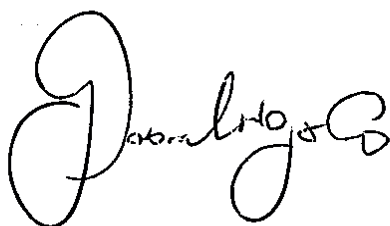
Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements are properly drawn up in accordance with the provisions of the Act and the Charities Act and Charities Accounting Standard so as to give a true and fair view of the financial position of the Company as at 31 December 2015 and the financial performance and cash flows of the Company for the period from 28 August 2014 (date of incorporation) to 31 December 2015.

Report on Other Legal and Regulatory Requirements

In our opinion:

- (a) The accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.
- (b) The fund-raising appeal held during the period from 1 May 2015 to 31 May 2015 has been carried out in accordance with the requirements of Regulation 7 of the Charities (Fund-raising Appeals for Local and Foreign Charitable Purposes) Regulations 2012.



GABRIEL NG & CO
Public Accountants and
Chartered Accountants

Singapore
14 April 2016

FINANCIALS

DAUGHTERS OF TOMORROW LTD

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2015

	<u>Note</u>	<u>2015</u> \$
ASSETS		
Current assets		
Inventories	4	604
Cash and cash equivalents	5	34,231
		<u>34,835</u>
Non-current assets		
Property, plant and equipment	6	<u>723</u>
Total assets		<u>35,558</u>
LIABILITIES		
Current liabilities		
Other payables	7	<u>20,270</u>
NET ASSETS		<u>15,288</u>
Represented by:		
GENERAL FUND	8	<u>15,288</u>

The accompanying notes to the financial statements form an integral part of the financial statements

FINANCIALS

DAUGHTERS OF TOMORROW LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD FROM 28 AUGUST 2014 (DATE OF INCORPORATION) TO 31 DECEMBER 2015

	<i>Unrestricted fund</i>	<i>Restricted funds</i>		
	<i>General fund</i>	<i>NUHKids fund</i>	<i>Transportation fund</i>	<i>Total funds</i>
	2015	2015	2015	2015
	\$	\$	\$	\$
INCOME				
Income from generated funds				
Voluntary income				
- Donations in kind	1,544	-	-	1,544
- General donations	59,041	-	550	59,591
- Government incentives	3,581	-	-	3,581
- Pledges received for 50 for Hope	3,650	3,650	-	7,300
- Sponsorships	2,000	-	-	2,000
	<u>69,816</u>	<u>3,650</u>	<u>550</u>	<u>74,016</u>
Activities from generating funds				
- Income from fund-raising event	30	-	-	30
- Programme income	18,748	-	-	18,748
- Sales of donated goods	387	-	-	387
	<u>19,165</u>	<u>-</u>	<u>-</u>	<u>19,165</u>
Income from charitable activities				
- Sales of products	9,298	-	-	9,298
TOTAL INCOME	<u>98,279</u>	<u>3,650</u>	<u>550</u>	<u>102,479</u>
LESS: TOTAL EXPENDITURE	<u>(82,614)</u>	<u>(3,650)</u>	<u>(927)</u>	<u>(87,191)</u>
SURPLUS/(DEFICIT) FOR THE PERIOD	<u>15,665</u>	<u>-</u>	<u>(377)</u>	<u>15,288</u>
Gross transfers between funds	(377)	-	377	-
TOTAL FUNDS AT END OF PERIOD	<u>15,288</u>	<u>-</u>	<u>-</u>	<u>15,288</u>

The accompanying notes to the financial statements form an integral part of the financial statements

FINANCIALS

DAUGHTERS OF TOMORROW LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD FROM 28 AUGUST 2014 (DATE OF INCORPORATION) TO 31 DECEMBER 2015 (CONTINUED)

	<i>Unrestricted fund</i>	<i>Restricted funds</i>		
	<i>General fund</i>	<i>NUHKids fund</i>	<i>Transportation fund</i>	<i>Total funds</i>
	2015	2015	2015	2015
	\$	\$	\$	\$
EXPENDITURE				
Cost of generating funds				
Cost of generating voluntary income				
- Bank charges	55	-	-	55
- Cost of products sold (note 4)	3,547	-	-	3,547
- Donation expense	200	3,650	400	4,250
- Local transport	1,715	-	-	1,715
- Postage and courier	65	-	-	65
- Printing and stationery	841	-	-	841
- Programme expenses	5,686	-	-	5,686
- Refreshment and meals	1,605	-	-	1,605
- Staff salaries and related costs	19,181	-	-	19,181
- Employer's CPF contribution	3,141	-	-	3,141
- Training expense	184	-	-	184
- Volunteer expenses	345	-	-	345
	<u>36,565</u>	<u>3,650</u>	<u>400</u>	<u>40,615</u>
Cost of charitable activities				
- Depreciation of property, plant and equipment (note 6)	517	-	-	517
- Gifts for beneficiaries	2,083	-	-	2,083
- Internship allowance	1,500	-	-	1,500
- Local transport	-	-	527	527
- Marketing and outreach expenses	1,098	-	-	1,098
- Materials	66	-	-	66
- Postage and courier	135	-	-	135
- Refreshments and meals	102	-	-	102
- Staff salaries and related costs	23,234	-	-	23,234
- Employer's CPF contribution	3,723	-	-	3,723
- Workshop	150	-	-	150
	<u>32,608</u>	<u>-</u>	<u>527</u>	<u>33,135</u>
Governance costs				
- Auditor's remuneration	3,400	-	-	3,400
- Staff salary and related costs	8,071	-	-	8,071
- Employer's CPF contribution	1,352	-	-	1,352
	<u>12,823</u>	<u>-</u>	<u>-</u>	<u>12,823</u>
Other expenditure				
- Incorporation fee written off	618	-	-	618
TOTAL EXPENDITURE	<u>82,614</u>	<u>3,650</u>	<u>927</u>	<u>87,191</u>

The accompanying notes to the financial statements form an integral part of the financial statements

FINANCIALS

DAUGHTERS OF TOMORROW LTD

STATEMENT OF CASH FLOWS FOR THE PERIOD FROM 28 AUGUST 2014 (DATE OF INCORPORATION) TO 31 DECEMBER 2015

	<u>Note</u>	<u>2015</u> \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the year		15,288
Adjustments for:		
Donations in kind		(1,240)
Depreciation of property, plant and equipment	6	517
Operating surplus before working capital changes		<u>14,565</u>
Increase in inventories		(604)
Increase in other payables		20,270
Net cash inflow from operating activities		<u>34,231</u>
Net increase in cash and cash equivalents		34,231
Cash and cash equivalents at beginning of period		-
Cash and cash equivalents at end of period		<u>34,231</u>

The accompanying notes to the financial statements form an integral part of the financial statements

DAUGHTERS OF TOMORROW

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2015

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

1 GENERAL

Daughters of Tomorrow Ltd (the "Company") is a company limited by guarantee without a share capital and a Charity domiciled in the Republic of Singapore (Company registration no: 20145430M). The registered office is located at 883 North Bridge Road, #13-01 Southbank, Singapore 198785.

The principal activities of the Company is to empower low-income, underprivileged and disadvantage women with skills training, job bridging, back to work support and help them achieved financial self-sufficiency.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with the provisions of the Singapore Companies Act, Cap. 50 and the Singapore Charities Act, Cap. 37 and Charities Accounting Standard (CAS).

The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The preparation of the financial statements in conformity with CAS requires management to exercise judgements and, the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of 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 differ from those estimates.

However, the management is of the opinion that no estimates, judgments or key assumptions are expected to have a significant effect and material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(b) Functional and presentation currency

The management has determined the currency of the primary economic environment in which the Company operates to be Singapore Dollar (the "functional currency"). The financial statements are presented in Singapore Dollar which is the Company's functional currency.

(c) Employee benefits

Defined contribution plan

The Centre makes contributions to the state provident fund known as Central Provident Fund (CPF). CPF contributions are recognised as compensation expense in the same period as the employment that gives rise to the contributions.

DAUGHTERS OF TOMORROW LTD

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2015

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Financial assets

Financial asset is any asset that is:

- (i) Cash;
- (ii) An equity instrument of another entity;
- (iii) A contractual right to receive cash or another financial asset from another entity; or to exchange financial assets or financial liabilities with another entity under conditions that is potentially favourable to the Company.

Cash and cash equivalents

Cash and cash equivalents comprise of bank and cash balances.

(e) Income recognition

Income are included in the Statement of Financial Activities when the following are met:

- the Company becomes entitled to the income;
- the management is virtually certain they will receive the income; and
- the monetary value can be measured with sufficient reliability.

Income with related expenditure

Where income have related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations

Donations are recognised when the Company has unconditioned entitlement to the receipts.

Government grant

Grants from the government are recognised as income in the Statement of Financial Activities where there is reasonable assurance that they will be received and the conditions attached to them will be complied with. Where uncertainty exists as to whether the Company can meet the conditions, the grants that are received are deferred as a liability until there is sufficient evidence that the conditions attached can be met.

Sales of products

Revenue from sales of toys, candles and donated goods are recognised when the Company has delivered the products to the customers and when significant risks and rewards of ownership have been transferred to the customers.

DAUGHTERS OF TOMORROW LTD

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2015

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Property, plant and equipment

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

Cost includes acquisition cost and any cost directly attributable to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Subsequent cost are recognised as an asset only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. Borrowing costs that are directly attributable to the construction of property, plant and equipment and all other repairs and maintenance are charged to the Statement of Financial Activities when they are incurred. Property, plant and equipment shall not be revalued and are not required to be assessed for impairment.

Depreciation is calculated on the straight line basis to write off the cost of the property, plant and equipment over their estimated useful life. The annual rate of depreciation for sewing equipment is 33⅓%.

(g) Financial liabilities

Financial liability is any liability that is a contractual obligation to:

- (i) Deliver cash or another financial asset to another entity; or
- (ii) Exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company.

Other payables excluding accruals shall be recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs shall be recognised as expenditure in the Statement of Financial Activities as incurred. Accruals shall be recognised at the best estimate of the amount payable.

(h) Funds

Unrestricted funds are available for use at the discretion of the management in furtherance of the general objectives of the Company.

Restricted funds are subject to restriction on their expenditure imposed by the donor or through the terms of the fund raised.

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.

(i) Inventories

Inventories, comprises of toys are stated at the lower of cost and net realisable value, determined on a weighted average basis. Costs include materials and labour costs. Allowance is made, where necessary, for any obsolete, slow moving or defective inventories.

DAUGHTERS OF TOMORROW LTD

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2015

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Expenditure

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

- (1) Costs of generating funds comprise costs which are associated with generating income for the Company other than those costs incurred in undertaking charitable activities in furtherance of the Company's objects.
- (2) Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Company. Those costs, where not wholly attributable, are apportioned between the categories of charitable expenditure. The total costs of each category of charitable expenditure therefore include a apportionment of support cost, where possible.
- (3) Governance costs include the costs of governance arrangements, which relate to the general running of the Company as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Expenditure on the governance of the Company will normally include both 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.
- (4) Support costs are cost incurred in supporting income generation activities such as fundraising, and in supporting the governance of the Company. Support costs do not in themselves constitute an activity; instead they enable output-creating activities to be undertaken. Support costs include office functions such as key and general management, information technology, human resources and financing and these are apportioned to the relevant activity cost category they support.
- (5) Other expenditures include the payment of any expenditure that the Company has not been able to analyse within the main expenditure categories.

3 INCOME TAX

The Company is a registered Charity under the Charities Act with effect from 19 March 2015 and will be exempted from income tax subject to compliance with the Income Tax Act Cap. 134.

4 INVENTORIES

	2015
	\$
Labour costs	2,557
Purchase of raw materials	3,264
	5,821
Inventories recognised as expenses during the period	
- Cost of product sold	(3,547)
- Gifts to beneficiaries	(1,670)
	(5,217)
Balance at end of year	604

DAUGHTERS OF TOMORROW LTD

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2015

5 CASH AND CASH EQUIVALENTS

	2015
	\$
Bank balance	34,151
Cash balance	80
	<u>34,231</u>

6 PROPERTY, PLANT AND EQUIPMENT

	SEWING EQUIPMENT
	\$
2015	
<u>COST</u>	
At 28.08.2014	-
Additions	1,240
At 31.12.2015	<u>1,240</u>
<u>ACCUMULATED DEPRECIATION</u>	
At 28.08.2014	-
Additions	517
At 31.12.2015	<u>517</u>
<u>NET CARRYING AMOUNT</u>	
At 31.12.2015	<u>723</u>

7 OTHER PAYABLES

	2015
	\$
Amount owing to a key management personnel	7,986
Donation payable to NUHKids fund	3,650
Staff costs and benefits	4,371
Other operating expenses	4,263
	<u>20,270</u>

The amount owing to a key management personnel is unsecured, non-interest bearing and repayable on demand.

FINANCIALS

DAUGHTERS OF TOMORROW LTD

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2015

8 UNRESTRICTED FUND – GENERAL FUND

	2015
	\$
Fund at beginning of the period	-
Total income	98,279
Total expenditure	(82,614)
Surplus for the period	15,665
Transfer to transportation fund (note 9 (b))	(377)
Fund balance at end of period	15,288

General Fund is use for the general purposes of the Company as set out in its governing documents.

9 RESTRICTED FUNDS

(a) NUHKids Fund

	2015
	\$
Fund at beginning of the period	-
Total income	3,650
Total expenditure	(3,650)
Surplus for the period	-
Fund balance at end of period	-

The NUHKids Fund is established to provide financial assistance to NUH's patients for their medical needs.

(b) Transportation Fund

	2015
	\$
Fund at beginning of the period	-
Total income	550
Total expenditure	(927)
Deficit for the period	(377)
Transfer from general fund	377
Fund balance at end of period	-

The transportation fund is established to provide financial assistance to the low-income women for their transportation needs.

In current period, the Company transferred an amount of \$377 from the unrestricted General Fund in order to meet shortfalls on payment made.

DAUGHTERS OF TOMORROW LTD

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2015

10 RELATED PARTY TRANSACTIONS

Related parties include all of the following:

- (1) A person or a close member of that person's family is related to the Company if that person:
 - (i) has control or joint control over the Company;
 - (ii) has significant influence over the Company; or
 - (iii) is a director, trustee or member of the key management personnel of the Company or of a parent of the Company.
- (2) An entity is related to the Company if any of the following conditions applies:
 - (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - (ii) The entity is an associate or joint venture of the Company (or an associate or joint venture of a member of a group of which the Company is a member) and vice versa;
 - (iii) Both entities are joint ventures of the same third party;
 - (iv) The entity is a joint venture of a third entity and the Company is an associate of the third entity and vice versa;
 - (v) The entity is controlled or jointly controlled by person identified in (1) and;
 - (vi) A person identified in (1) (i) has significant influence over the entity or is a director, trustee or member of the key management personnel of the entity (or of a parent of the entity).

During the financial period, the Company received donations amounting to \$8,056 from a key management personnel.

11 KEY MANAGEMENT PERSONNEL COMPENSATION

	2015
	\$
Salaries and related costs	40,355
Employer's CPF contribution	6,759
	<u>47,114</u>

Key management personnel are those person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

DAUGHTERS OF TOMORROW LTD

NOTES TO THE FINANCIAL STATEMENTS 31 DECEMBER 2015

12 AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements were authorised for issue in accordance with a resolution of the Board of Directors passed on 14 April 2016.

13 EMPLOYEE BENEFITS

	<u>2015</u>
	\$
<u>Short term employee benefits:</u>	
- Gross salaries and bonus	50,486
<u>Post-employment benefits:</u>	
- Employer's CPF contribution	8,216
	<u>58,702</u>

14 COMPARATIVE FIGURES

The financial statements cover the financial period since date of incorporation on 28 August 2014 to 31 December 2015. This being the first set of financial statements, there are no comparative figures.



daughters of tomorrow

Empowering Underprivileged Women
Registered charity UEN 201425430M

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