

Growing Horizons

Annual Report 2017



daughters of tomorrow

Empowering Women, Enabling Choices

Registered Charity UEN 201425430M

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Vision, Mission & Values



Vision

Empowering Women
Enabling Choices

Mission

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

Values

Transparency

Having integrity, being accountable and authentic in all that we do.

Enterprising

Embracing innovation, new ideas and new ways of doing things. Staying nimble in providing real value to beneficiaries and the community, and being open to address evolving needs and challenges.

Awareness

Being mindful of our own and others' humanness, recognizing the needs and values of each person and prioritizing the individual above bureaucracy.

Collaboration

Recognizing the strengths in others and taking initiative to forge mutually respectful and beneficial partnerships.

Humility

Staying humble and embodying the spirit of learning in every experience.

Board President's Message



Dear Friends of DOT,

When I first started being a trainer for DOT's Confidence Curriculum (DCC) workshops in 2015, I recall only a handful of women attended my classes. Perhaps even fewer actually go on to graduate from the DCC program then. As a single mother, I can empathize with the women knowing how tough it is for them to find the time and energy to attend such training or similar programs which require weeks to complete.

Fast forward to a mere two years later, I am happy to note the average size of a DCC class has grown by over 200%. Often I would have 15 to 20 women beneficiaries in a class as compared to 5 or 6 previously. Out of these, most of the DCC graduates go on to be paired with a Befriender, join our job tours and keep in conversation with our Women's Support team as they journey towards finding meaningful jobs they like.

I think this growth in DOT's DCC outreach, coupled with the numbers reported in this Annual Report, is a testimony of what the passionate people from DOT as well as our sponsors and partners have achieved, together. Regardless of whether our cause resonates with a sponsor on an individual or on an organisational level, we are deeply appreciative of the support and donations we have received.

With the private, public and people sectors growing in their involvement with our work, I wonder what will be possible when we look beyond our growing horizons, from what we are able to impact today.

I see a future that can be exciting. I see mothers from small ad-hoc groups growing and going on to participate actively in more organised community-wide clusters. I see growth brought about by empowered mothers. Finally, I see precious social surpluses generated by DOT and these empowered mothers in women-centric community carrying out sustained social-economic activities.

The seeds for these possibilities are being sowed today. Citing from a paper, "Social Networks, Social Capital and Community Economic Growth" that was prepared for presentation at the American Agricultural Economics Association Annual Meeting, Montreal, Canada, in 2003, author-researchers David Shideler and David Kraybill concluded that they "...anticipate that social interactions, and hence social capital, will be positively related to per capita income growth," and it is clear DOT's fundamental focus in investing in our women beneficiaries is indeed social development work that results in social economic capital.

Last fiscal year, more women completed DCC and job tours compared to the previous year. FY2017 also saw employers from at least eight industries engaging with us and offering work positions to our beneficiaries. With funding support from key partners like AWARE and J.P. Morgan last year directly impacting our program structures, DOT's programs and outreach are set to grow steadfastly; we are in a better place to remove barriers for underprivileged women so many more can journey towards their dreams with confidence and dignity.

DOT's organisational structure is also further fortified having obtained the status of an Institution of a Public Character in October 2017. Institutions of a Public Character (IPCs) include registered charities which are able to issue tax deductible receipts for qualifying donations to donors. We hope attaining the IPC status will go a long way towards generating additional funds from more donors who share our cause.

DOT's achievements last year were from both the financial and non-financial fronts and this is a reflection of us coming into a good growth level. We definitely want to continue to take the organisation to an even higher growth level, and more importantly, enable more women from the underprivileged socio-strata to lift their standards of living with our whole hearted commitment.

To end, I would like to quote Jack Ma who advised, "If you want to grow, find a good opportunity. Today, if you want to be a great company, think about what social problem you could solve." So if you share DOT's cause, come create a future of possibilities for mothers and families with us – as a corporate partner or sponsor, individual donor or volunteer, or support by spreading our good work to your community.

Yours sincerely

A handwritten signature in black ink, which appears to read "Kim Underhill".

Kim Underhill
President

Executive Director's Message



Dear Friends of DOT,

2017 will be remembered as a watershed year for DOT.

This year, I've chosen "Growing Horizons" as the theme for our annual report to represent the strengthening of DOT's team and programs made possible by enhanced capacities and resourcing that helps our beneficiaries access opportunities in new domains and new horizons.

As our nascent team went out to fulfil and promote DOT's mission during the year, we created several breakthroughs on both the financial and non-financial fronts from our passionate endeavours. These notable achievements are mainly in the areas of employer partnerships & job readiness programs, training & development, and funding.

Most of DOT's progress and impact in 2017 were made possible by funding and support from AWARE and J.P. Morgan.

In March, DOT co-organised an aging simulation workshop with AWARE and J.P. Morgan where we officially launched our new workforce readiness program for the Eldercare sector. This sector pioneering program (the first of its kind in Southeast Asia) is testimony of how symbiotic and collaborative partnerships can impact society both in providing for care needs as well as livelihoods. The Eldercare Program develops DOT women through industry induction, training, and employment bridging to eldercare institutions, generating ample employment opportunities for our beneficiaries.

DOT also received capacity funding from AWARE under its "Building Dreams" campaign. This helped us to hire and develop team members who strengthened overall outreach, women's support, volunteer management and program enhancements in running our job readiness preparation services for beneficiaries.

With this tranche of funding, we were able to multiply the base of graduates from DOT's Confidence Curriculum, leading to triple the number of successful placements of women into jobs. We were also able to focus on enhancing internal processes while developing a new initiative to identify and develop potential women leaders from our pool of beneficiaries. A special Tea Ceremony was held in November to award four of them in recognition of their personal progress. We also inaugurated the first dialogue and focus group discussion with 40 women to discuss and launch a community childminding network, aimed to solve the women's childcare needs. This initiative will go a long way towards enabling more DOT women to aim for jobs and careers that fit their aspirations.

2017 saw the pilot of our Financial Literacy Program, enabled by support from the Financial Women's Association. This is a program to help beneficiaries manage their newfound income, imparting knowledge and tools on managing their household finances and facilitating goal setting for savings and building their personal safety net for their families.

Finally, the year was well remembered for two significant events. The first event was a dialogue session with former Speaker of Parliament, Madam Halimah Yacob, from whom DOT beneficiaries sought advice and inspiration. The second was DOT attaining the status of an Institution of a Public Character (IPC), a major breakthrough reflecting the integrity and robustness of our internal processes and public accountability.

Studies have revealed that charities that adopt modern strategies and professional structures can deliver better impact. DOT has from our beginnings, prided ourselves in strong professional skills, focusing on impact measurement, collaborative spirit, and the passion for learning and development; these drive our continued betterment and evolution as an organization that meets real needs.

Our achievements, events and positive outreach effort would not have been possible without the dedication of our staff team, the commitment of our volunteers, empathetic employers and generous sponsors and donors. Our appreciation also goes to our board members who volunteer their time to guide and share from their respective fields selflessly.

We look forward to new horizons and developing an entire generation of empowered women over the next few years with your continued support, growing and serving together!

Yours sincerely

A handwritten signature in black ink, likely belonging to Carrie Tan.

Carrie Tan
Executive Director

Key Achievements



Back to Work Journey

Confidence Curriculum

DOT's Confidence Curriculum (DCC) 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.

Completing the DCC training goes a long way towards helping a beneficiary regain confidence, a significant building block in her back-to-work journey.

In 2017, we conducted **six runs of DCC**, with **56 women graduates** enabled by more than **childminder volunteers who contributed 144 hours** of childminding support so that DOT women could learn and develop themselves with peace of mind.

Job Readiness and Placements

In 2017, **more than 300 women** were referred to DOT from **more than 50 Family Service Centres and Social Service Offices**, seeking to better themselves, or a steadfast way to return to the workforce. For the year, our volunteer befrienders were activated to assess the needs and barriers of a total of **154 women**; they recommended suitable workshops for each woman in the Job Readiness Program, according to the talents and aspirations of each beneficiary.

DOT's Job Readiness Program calendar had more than **100 events and workshops** over the year, offering women exposure and access to knowledge and opportunities through development workshops, mindset change workshops, job tours, and industry inductions for Eldercare, Retail and Hospitality sectors.

Each beneficiary is deemed job ready upon consistent attendance at programs and when her practical challenges are adequately addressed and supported through our Women Support team in joint effort with social workers and community partners.

In 2017, **45 women were successfully bridged** with empathetic employer partners in our network, with another **250 in the Job Readiness Program** pipeline receiving varied support and interventions.

Key Achievements

IT Literacy and Financial Literacy Programs

DOT's IT Literacy Program is in line with our vision to empower our beneficiaries to get back into the work force effectively. In today's world where technology is a game changer and social media is ubiquitous, local as well as MNC employers expect employees to possess knowledge of common softwares used at the work place.

Couple this with feedback from the women preferring administrative-based work, DOT set out equipping them with basic computer skills. This program ensures they are better qualified to apply for jobs and be better prepared for the workforce. The IT Literacy Program is tailored to suit our beneficiaries' schedules, with five weekly onsite classes followed by six months of virtual mentorship, enabled by trainers and volunteers from Rockwell Automation and second-hand laptop donations from various contributors from various contributors. **29 women completed** this programme over 2 runs in 2017.

DOT was privileged to be able to pilot and kick off our Financial Literacy Program in March 2017 with funds raised by the Financial Women's Association and volunteers from Franklin Templeton. This program is in line with our vision to empower DOT women to lead financially independent lives and by helping them develop a healthy relationship with money and acquire money-management skills.

Specially tailored to be interactive with case studies that our beneficiaries can easily relate to, professionals from the financial sector and trainers from PlayMoolah addressed and broke down deep-seated mindsets and beliefs about money that hold our women back from progressing in life. The **pilot saw 8 women** complete the weekly workshops over a month, and **5 women** following through with monthly support circles over 6 months.

With Maybank's sponsorship of grocery vouchers as savings match incentives for these women, participants broke through from zero savings or debt situations to having up to \$600 savings by the end of the program.

Volunteers and Befrienders

More than 250 volunteers actively contributed to enabling DOT women in 2017, providing support in childminding, befriending, fundraising, social media support, strategy & planning as well as training and mentorship.

Among these, **50 were Befrienders** who signed up to journey closely with our beneficiaries. Two runs of poverty sensitisation workshops and trainings were held, as well as quarterly support sessions catered to equip and grow Befrienders in their volunteer journey.

Volunteers gained opportunities to develop themselves in self-awareness, empathy and communications skills through development workshops such as Deloitte's Business Chemistry, held pro bono twice a year as part of their CSR partnership with DOT.

DOT's befriending relationships have brought wide-ranging benefits for both beneficiaries and volunteers, forging social connection, community integration and understanding between the privileged and underprivileged whilst providing widened access to resources, networks and opportunities for DOT women.

Befrienders' commitment and dedication go a long way to help our Women Support and Employment Bridging teams understand each woman's needs and played a critical role in enabling successful job-matching outcomes.



Back to Work Journey

Key Achievements



Employer Partnerships

DOT's "Employ to Empower Program" is set up as a social give-back program in Singapore that enables women from underprivileged, low-income or troubled families so as to enable them with choices; to earn an income, regain their self-confidence and eventually play an active, productive role in our economy.

Through this program, we provide a platform to businesses and companies, which want to adopt community-centric practices in their operations.

DOT has plans to create a platform to recognise empathic and engaged employers next fiscal year to recognise them for their commitment, purpose and partnership toward impacting and empowering the lives of underprivileged women.

In 2017, DOT was most privileged to be able to kick off our new workforce readiness program for the Eldercare sector with support from AWARE and J.P. Morgan, helping financially disadvantaged women find employment as professional caregivers for the elderly. This is a **two-year program targeting 100 women** from families earning less than S\$400 per capita per month to gear them up for careers in the fast-growing eldercare sector.

In total, DOT has partnered **more than 15 Eldercare employers** in both the public and private sectors, including Vanguard Healthcare, Renci Community Hospital, Lions Befrienders, NTUC Health and Homage.

Twelve women successfully found fulfilling jobs in the sector, with an astounding zero attrition rate. DOT women regained their self-esteem and dignity from being caregivers to the vulnerable elderly, forging symbiotic and loving care relationships with their charges in their jobs.

Key Achievements

As a young charity, corporate partners form a fundamental pillar of growth. Having robust partnerships with corporates ensures DOT's continued relevance in terms of its programs, outreach and fund raising efforts, while having sustained partnerships with people-centric community organisations provide for effective, efficient delivery of our training and related curriculum. For FY2017, DOT has had the support of the following:

Funding Partner: AWARE

For year 2017, AWARE pledged in its contribution to address the capacity-building and funding needs of DOT with a two-year funding program, "Building Dreams". With this instrumental partnership DOT advanced our work towards benefitting underprivileged women in two main ways.

First, DOT was able to add on a Befriending & Job Readiness Program Manager as a critical member of operations. This role ensured that DOT's aims of providing timely and customized needs assessment and support to the increasing number of women referred to us were fulfilled over the fiscal year. DOT, like many non-profit organizations, is small and possesses very limited resources, especially when measured against the critical family-centric and employability issues that we seek to address.

With this headcount funding, a team with specialised functions was created and we established formal workflow process to begin consistent performance on key outcomes. Helping DOT push this link of capacity and resourcing to overall performance is critical towards strengthening and sustaining the overall effectiveness of DOT's work over the long run.

Second, there was a direct impact on the recruitment numbers in terms of the number of beneficiaries and the numbers of DCC graduates who found employment. For the former group, we saw a 300% increase in enrolment of women for programs, and correspondingly, a three-fold increase in number of women placed in either part-time or full-time employment compared to FY2016.

Third, with a key resourcing need met, precious time and bandwidth of key management personnel were freed up to focus on improving governance and compliance efforts, and enabled DOT to achieve IPC status in October 2017.

Other positive outcomes included new partnerships formed with networking opportunities with a few translating into CSR collaborations, such as Chanel, which has since Q4 2017 adopted the Make-up & Grooming module of DOT's Confidence Curriculum.



Corporate & Funding Partners

Key Achievements



Corporate & Funding Partners

Corporate Partner: CIC Asia Pacific

CIC is an international financial services provider with offering global capabilities and comprehensive financial solutions to their clients in Asia Pacific. The team at CIC raised \$20,000 from a wine auction which was held with their staff in support of DOT's cause.

Corporate Partner: Expedia

In September, DOT had the privilege of organising two "Living on the Edge" (LOTE) sessions for Expedia's staff. Over 100 staff participated in the LOTE sessions and they also extended a helping hand to pack DOT's Care Pack for our beneficiaries, as well as hundreds of DOT's Outreach Kits, which were subsequently sent to our network of distribution to familiarise our target segments about DOT and our work. DOT is now the adopted charity for Expedia staff's CSR where they have signed up as volunteers childminders to look after the children of mothers attending DCC and other educational sessions with DOT.

Corporate Partner: INTEL

A staff-driven initiative to help raise funds for DOT through a two-hour sale of used electronic and IT devices. Close to \$20,000 in funds were raised from staff buying the used devices from their employer, amongst other goods and items that were put on sale in a cross-department employee challenge at the company's charity bazaar event.

Corporate Partner: SAGE Foundation

Sage Foundation provides time, resources, and technology so non-profit organizations can help more people reach their true potential. They are focused on building social, economic and entrepreneurial opportunities in our local communities. DOT received US\$5,000 in grants from SAGE for our DCC program.

Key Achievements

List of Corporate Partners & Funding Partners:

Airbnb
APCO Worldwide
Ashurst LLB
Axxel Marketing Pte Ltd
Barclays
Bloomberg
BNY Mellon
Chanel
CIC Asia Pacific
Diageo
Edmund Tie & Co
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Heatwave
Maybank
Microsoft
MSD International GmbH
National Australia Bank (NAB)
Page Group
Pure Yoga
Randstad
Rockwell Automation
Tee Kay Marine



Corporate & Funding Partners

Significant Events

March 2017

Financial Literacy Program pilot

DOT carried out a pilot to launch our Financial Literacy Program with funds raised by the Financial Women's Association and volunteers from Franklin Templeton. This program is in line with our vision to empower DOT women to lead financially independent lives. Our women beneficiaries can begin to develop a healthy relationship with money and acquire money-management skills through this program.

International Woman's Day: Dialogue Session with former Speaker of Parliament Madam Halimah Yacob (jointly organised with AWARE)

A truly significant event for DOT and our beneficiaries. This was a privilege for everyone with this being the first time our beneficiaries met with an inspiring role model and successful female politician, the former Speaker of Parliament, Madam Halimah Yacob. During the tea session the women shared and discussed issues they faced in their lives, and walked away with precious advice from the down-to-earth leader.



Significant Events

March 2017

Eldercare Program Launch cum Aging Simulation Workshop

The first aging simulation workshop in Southeast Asia that caters to the eldercare sector. The workshop is part of a new workforce readiness program by AWARE, DOT and J.P. Morgan to help the country's financially disadvantaged women find employment as professional caregivers for the elderly. This two-year program caters for 100 underprivileged women, gearing them up for careers in the fast-growing eldercare sector in Singapore. The workshop was set to empower participants as future caregivers, with deeper understanding of the physical challenges faced by the elderly and help them develop empathy towards receivers of their care. The Guest of Honor for the event was former Nominated Member of Parliament Dr Kanwaljit Soin.

May 2017

Empowered Women, Great Moms 2017

DOT organised our Inspiring Moms Awards during Mother's Day at Playeum Gillman Barracks. More than 20 mothers and their children enjoyed an afternoon of fun and games enabled by Playeum staff and DOT volunteers. Five mothers were recognised and each received a unique gift from DOT, presented by our board member Chin Lee Yen.



Significant Events

May 2017

DOT's Open House

DOT found its first physical office at Upper Serangoon and involved all stakeholders for our Open House. Updates on the progress of our key programmes, videos and presentations on how some of our women beneficiaries are doing were shared. This milestone of having our own premises meant the possibility of running more programs inhouse.

November 2017

Women In Action Tea Conference

Supported and jointly organized with AWARE, the Inaugural Women Leadership program was implemented. The pioneer group of DOT Women Leaders were selected by DOT's ED and Women's Support Manager after a year-long program in 2017. Seven potential women leaders attended networking and leadership training in facilitation and empowerment. Several skillsets were identified as the qualities definitive of an effective woman leader, they are: the ability to connect, self reliance, image, initiative, integrity, communication, being active in DOT, optimism, drive and clarity of vision. Four were finally inaugurated and introduced to the DOT community during this special Tea Conference.



You may not always have a comfortable life... but don't ever underestimate the importance you can have because history has shown us that courage can be contagious and hope can take a life of its own.

- Michelle Obama

March 2017

Financial Literacy Program Pilot



March 2017

IWD:
Dialogue Session
with former
Speaker of
Parliament
Madam Halimah

Our destiny changes without our thought; we shall become what we wish to become, do what we wish to do, when our habitual thought corresponds with our desire.

- Orison Swett Marden

March 2017

Eldercare Program Launch + Aging Simulation Workshop



Calendar of Events

May 2017

Empowered Women, Great Moms 2017



I always did something I was a little not ready to do. I think that's how you grow. When there's that moment of 'Wow, I'm not really sure I can do this,' and you push through those moments, that's when you have a breakthrough.

- Marissa Mayer

May 2017

DOT's Open House



November 2017

Women In Action Tea Conference

Let us pick up our books and our pens. They are our most powerful weapons. One child, one teacher, one book and one pen can change the world.

- Malala Yousafzai

Acknowledgements

@27 Family Service Centre

AMK-Sengkang Family Service Centre

Bethesda C.A.R.E. Centre

Beyond Social Services

Calvary

Care Corner (Admiralty)

Care Corner (Queenstown)

Care Corner (Tampines)

Care Corner (Toa Payoh)

Care Corner (Woodlands)

Care Corner Centre for Co-Parenting

Centre for Fathering

Cheng San Family Service Centre

Feiyue FSC (Bukit Batok)

Feiyue FSC (Choa Chu Kang)

Feiyue FSC (Woodlands)

Kampong Kapor Family Service Centre

Lakeside Family Services (Jurong East Centre)

Majlis Ugama Islam Singapura

Marine Parade Family Service Centre

Methodist Welfare Services

Ministry Of Social And Family Service Centre

Morning Star Community Services

New Hope Community Services

New Life Community Services

North East CDC

People's Association

PPIS Family Service Centre (West)

REACH Community Services Society

Rotary Family Service Centre

Sheng Hong Family Centre

Singapore Anglican Community Services

Singapore Children's Society Family Service Centre

Social Service Office @ Boon Lay

Social Service Office @ Bukit Batok, Bukit Panjang,
Choa Chu Kang

Social Service Office @ Clementi/Jurong
East/Queenstown

Social Service Office @ Kreta Ayer

Social Service Office @ Punggol

Social Service Office @ Seng Kang, Serangoon
& Hougang

Social Service Office @ Tampines

Social Service Office @ Toa Payoh

Society of St.Vincent de Paul

Tampines Family Service Centre

THK Family Service Centre @ Tanjong Pagar

THK Family Service Centre @ Bukit Panjang

THK Family Service Centre @ Jurong

THK Family Service Centre @ MacPherson

THK Family Service Centre @ Bedok North

TRANS Family Service Centre (Bedok)

Whampoa Family Service Centre

Whispering Hearts Family Service Centre

Social Service Partners



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Cradle Wealth Solutions Pte Ltd

Credit Suisse

Expedia Singapore Pte Ltd

Financial Women's Association (FWA)

Gold Quotient Pte Ltd

Good for Girls

Intel Technology Asia

Intl Fcstone Ltd

Kwan Im Thong Hood Cho Temple

Lien Centre for Social Innovation

National Volunteer & Philanthropy Centre

Nikko Asset Management Asia Ltd

Olswang Asia LLP

Pure Group (PYH Pte Ltd)

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Sage Foundation

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SVY Anaesthetics Pte Ltd

UFIT Singapore

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Corporates, Foundations & Communities

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Choo Heng Lam
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Cynthia Quek
Daniel
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Tan Chai Chuan
Darrell Leong

Sewing Mums



Financial Report

DAUGHTERS OF TOMORROW LIMITED

[UEN. 201425430M]

[A company limited by guarantee and not having a
share capital]

[Incorporated in the Republic of Singapore]

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

Fiducia LLP

(UEN. T10LL0955L)

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Independent auditor’s report to the members of:

DAUGHTERS OF TOMORROW LIMITED
[UEN. 201425430M]

[A company limited by guarantee and not having a share capital]

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **DAUGHTERS OF TOMORROW LIMITED** (the “Company”), which comprise the statement of financial position as at 31 December 2017, and the statement of financial activities, statement of changes in funds and statement of cash flows of the Company for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 (the “Act”), the Charities Act, Chapter 37 and other relevant regulations (“the Charities Act and Regulations”) and Charities Accounting Standard (“CAS”) so as to give a true and fair view of the financial position of the Company as at 31 December 2017 and of the financial performance, changes in funds and cash flows of the Company for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (“SSAs”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory (“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

Management is responsible for the other information. The other information comprises the Directors’ Statement but does not included the financial statements and our auditor’s report thereon.

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.

Fiducia LLP

Public Accountants and Chartered Accountants of Singapore

71 Ubi Crescent
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Singapore 408571
T: (65) 6846.8376
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(CONT’D)

Independent auditor’s report to the members of:

DAUGHTERS OF TOMORROW LIMITED
[UEN. 201425430M]

[A company limited by guarantee and not having a share capital]

Responsibilities of Management and Those Charged with Governance 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 Act, the Charities Act and Regulations 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, management is responsible for assessing the Company’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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance comprises the directors. Their responsibilities include overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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(CONT'D)

Independent auditor's report to the members of:

DAUGHTERS OF TOMORROW LIMITED
[UEN. 201425430M]

[A company limited by guarantee and not having a share capital]

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

- Conclude on the appropriateness of management'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Company have been properly kept in accordance with the provisions of the Act, and the Charities Act and Regulations.

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

- (a) the Company has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Company has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.



Fiducia LLP
Public Accountants and
Chartered Accountants
Singapore,

14 JUN 2018

Partner-in-charge: Looi Chee Bin
PAB. No.: 01834

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	2017			2016		
	Unrestricted fund S\$	Restricted funds S\$	Total funds S\$	Unrestricted fund S\$	Restricted funds S\$	Total funds S\$
INCOME						
Income from generating funds						
- Voluntary income						
Donations						
Grants	415,753	134,060	549,813	142,261	2,143	144,404
	547	0	547	2,479	27,200	29,679
- Activities from generating funds	0	0	0	24,700	5,320	30,020
Income from charitable activities	19,762	0	19,762	22,320	43,510	65,830
TOTAL INCOME	436,062	134,060	570,122	191,760	78,173	269,933
EXPENDITURES						
Cost of generating funds	66,057	0	66,057	28,986	5,320	34,306
Cost of charitable activities	65,055	229,482	294,537	72,890	41,280	114,170
Governance costs	3,210	0	3,210	8,893	0	8,893
TOTAL EXPENDITURES	134,322	229,482	363,804	110,769	46,600	157,369
NET INCOME/(EXPENDITURE)	301,740	(95,422)	206,318	80,991	31,573	112,564
Gross transfers between funds	(113,554)	113,554	0	0	0	0
Net movement in funds	188,186	18,132	206,318	80,991	31,573	112,564
Total funds brought forward	96,279	31,573	127,852	15,288	0	15,288
Total funds carried forward	284,465	49,705	334,170	96,279	31,573	127,852

Fiducia LLP, Public Accountants and Chartered Accountants of Singapore

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Note	Unrestricted fund	Restricted funds						Total funds	
		General fund S\$	#asinglelove S\$	Eldercare S\$	Employer Engagement S\$	Financial Literacy S\$	IT Literacy S\$	Women's Support S\$	Total S\$	S\$
2017										
INCOME										
Income from generating funds										
Voluntary income										
Donations										
- Tax deductible										
General donations	3	83,360	0	0	0	0	0	0	0	83,360
- Non-tax deductible										
General donations		332,393	0	0	0	0	0	0	0	332,393
Specific donations		0	0	120,000	5,000	3,000	860	5,200	134,060	134,060
Grants										
Government incentives		547	0	0	0	0	0	0	0	547
		416,300	0	120,000	5,000	3,000	860	5,200	134,060	550,360
Income from charitable activities										
Sales of products		7,865	0	0	0	0	0	0	0	7,865
Programme income:										
- LOTE workshop		11,897	0	0	0	0	0	0	0	11,897
		19,762	0	0	0	0	0	0	0	19,762
TOTAL INCOME		436,062	0	120,000	5,000	3,000	860	5,200	134,060	570,122
EXPENDITURES										
Cost of generating funds										
Charges and interests		453	0	0	0	0	0	0	0	453
Commission paid		811	0	0	0	0	0	0	0	811
Contract fee		2,000	0	0	0	0	0	0	0	2,000
Engagement fees		1,150	0	0	0	0	0	0	0	1,150
Insurance		2,750	0	0	0	0	0	0	0	2,750
Internship fee		100	0	0	0	0	0	0	0	100
Learning and development		1,518	0	0	0	0	0	0	0	1,518
Local transport		3,047	0	0	0	0	0	0	0	3,047
Marketing and outreach expenses		2,394	0	0	0	0	0	0	0	2,394
Office expenses		4,585	0	0	0	0	0	0	0	4,585
Office utilities		1,381	0	0	0	0	0	0	0	1,381

Fiducia LLP, Public Accountants and Chartered Accountants of Singapore

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 (Cont'd)

	Note	Unrestricted fund	Restricted funds					Total funds	
		General fund S\$	#asinglelove S\$	Eldercare S\$	Employer Engagement S\$	Financial Literacy S\$	IT Literacy S\$	Women's Support S\$	Total S\$
2017 (Cont'd)									
EXPENDITURES (Cont'd)									
Cost of generating funds (Cont'd)									
Printing and stationery		358	0	0	0	0	0	0	358
Refreshments and meals		476	0	0	0	0	0	0	476
Rental of office space		17,362	0	0	0	0	0	0	17,362
Staff costs									
- salaries	4	19,970	0	0	0	0	0	0	19,970
- CPF contribution	4	462	0	0	0	0	0	0	462
- mobile phone allowance	4	3,441	0	0	0	0	0	0	3,441
- medical fee	4	268	0	0	0	0	0	0	268
- Software and apps subscriptions	4	380	0	0	0	0	0	0	380
Software - Quickbooks		1,896	0	0	0	0	0	0	1,896
Telecommunication expenses		932	0	0	0	0	0	0	932
		66,057	0	0	0	0	0	0	66,057
Cost of charitable activities									
Bank charges		181	0	0	0	0	0	0	181
Contract fee		9,067	0	4,510	2,000	0	7,495	46,328	69,400
Cost of goods - Sewing Moms		2,697	0	0	0	0	0	0	2,697
Depreciation		1,255	0	0	0	0	0	0	1,255
Event expenses:									
- Great Moms Dinner Celebration event		1,516	0	0	0	0	0	0	1,516
Gifts - sewing moms		74	0	0	0	0	0	0	74
Program expenses:									
- Childminding program		12	0	0	0	0	0	0	12
- Confidence Curriculum Workshop		559	0	0	0	0	0	0	559
- Eldercare program		0	0	13,061	0	0	0	0	13,061
- EPS English program		10	0	0	0	0	0	0	10
- Financial Literacy program		0	0	0	0	5,914	0	0	5,914
- IT Literacy program		0	0	0	0	0	1,059	0	1,059
- Living on the Edge program		483	0	0	0	0	0	0	483

Fiducia LLP, Public Accountants and Chartered Accountants of Singapore

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 (Cont'd)

	Note	Unrestricted fund	Restricted funds					Total funds	
		General fund S\$	#asinglelove S\$	Eldercare S\$	Employer Engagement S\$	Financial Literacy S\$	IT Literacy S\$	Women's Support S\$	Total S\$
2017 (Cont'd)									
EXPENDITURES (Cont'd)									
Cost of charitable activities (Cont'd)									
Program expenses: (Cont'd)									
- Sewing Moms program		44	0	0	0	0	0	0	44
Staff costs									
- salaries	4	41,294	0	56,108	38,108	3,695	5,708	16,215	161,128
- CPF contribution	4	7,406	0	9,613	6,547	634	979	2,466	27,645
- mobile phone allowance	4	457	0	450	414	34	54	108	1,517
Women support expenses		0	0	0	0	0	0	7,982	7,982
		65,055	0	83,742	47,069	10,277	15,295	73,099	294,537
Governance costs									
Auditors' remuneration		3,210	0	0	0	0	0	0	3,210
		3,210	0	0	0	0	0	0	3,210
TOTAL EXPENDITURES		134,322	0	83,742	47,069	10,277	15,295	73,099	363,804
NET INCOME/(EXPENDITURES)		301,740	0	36,258	(42,069)	(7,277)	(14,435)	(67,899)	206,318
Gross transfers between funds		(113,554)	(2,341)	0	42,069	5,927	0	67,899	0
Net movement in funds		188,186	(2,341)	36,258	0	(1,350)	(14,435)	0	206,318
TOTAL FUNDS BROUGHT FORWARD		96,279	2,341	0	0	1,350	27,882	0	127,852
TOTAL FUNDS CARRIED FORWARD		284,465	0	36,258	0	0	13,447	0	334,170

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

Fiducia LLP, Public Accountants and Chartered Accountants of Singapore

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Unrestricted fund		Restricted funds				Total funds	
	General fund	S\$	#asinglelove	Financial Literacy S\$	Great Mums Dinner S\$	IT Literacy S\$	Songbirds S\$	Total S\$
2016								
INCOME								
Income from generating funds								
Voluntary income								
Donations								
Donations in kind	500		0	0	0	0	0	500
General donations	141,761		0	0	0	0	0	141,761
Specific donations	0		0	1,350	0	793	0	2,143
Grants								
Government incentives	2,479		0	0	0	0	0	2,479
Embassy grant	0		0	0	0	27,200	0	27,200
	144,740		0	1,350	0	27,993	0	174,083
Activities from generating funds								
Events income:								
- Songbirds	24,700		0	0	0	0	5,320	30,020
Income from charitable activities								
Sales of products	11,220		0	0	0	0	0	11,220
Events income:								
- Great Mums Dinner Celebration event	0		0	0	13,510	0	0	13,510
Programme income:								
- #asinglelove program	0	30,000	0	0	0	0	0	30,000
- Confidence Curriculum Workshop	4,600	0	0	0	0	0	0	4,600
- Poverty Simulation Workshop	6,500	0	0	0	0	0	0	6,500
	22,320		30,000	0	13,510	0	0	65,830
TOTAL INCOME	191,760		30,000	1,350	13,510	27,993	5,320	269,933

Fiducia LLP, Public Accountants and Chartered Accountants of Singapore

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 (Cont'd)

	Note	Unrestricted fund		Restricted funds				Total funds	
		General fund	S\$	#asinglelove	Financial Literacy S\$	Great Mums Dinner S\$	IT Literacy S\$	Songbirds S\$	Total S\$
2016 (Cont'd)									
EXPENDITURES									
Cost of generating funds									
Engagement fees		2,006		0	0	0	0	0	2,006
Local transport		2,433		0	0	0	0	0	2,433
Marketing and outreach expenses		1,700		0	0	0	0	0	1,700
Printing and stationery		1,412		0	0	0	0	0	1,412
Postage and courier		82		0	0	0	0	0	82
Refreshments and meals		926		0	0	0	0	0	926
Staff costs:									
- salaries	4	15,467		0	0	0	0	0	15,467
- SDF	4	134		0	0	0	0	0	134
- CPF contribution	4	2,633		0	0	0	0	0	2,633
Software and apps subscriptions		585		0	0	0	0	0	585
Software - Quickbooks		420		0	0	0	0	0	420
Songbirds' event		1,188		0	0	0	0	5,320	6,508
		28,986		0	0	0	0	5,320	34,306
Cost of charitable activities									
Bank charges		141		0	0	0	0	0	141
Cost of goods - Sewing Moms		4,479		0	0	0	0	0	4,479
Event expenses:									
- Great Mums Dinner Celebration event		2,969		0	0	13,510	0	0	16,479
Depreciation		696		0	0	0	0	0	696
Gifts - sewing moms		66		0	0	0	0	0	66
Internship fee		780		0	0	0	0	0	780
Inventory damage - Sewing Moms		58		0	0	0	0	0	58
Printing and stationery		786		0	0	0	0	0	786
Program expenses:									
- #asinglelove program		0	27,659	0	0	0	0	0	27,659
- Confidence Curriculum Workshop		706	0	0	0	0	0	0	706
- Eldercare program		1,154	0	0	0	0	0	0	1,154
- EPS English program		183	0	0	0	0	0	0	183

Fiducia LLP, Public Accountants and Chartered Accountants of Singapore

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 (Cont'd)

Unrestricted fund		Restricted funds						Total funds
Note	General fund	#asinglelove	Financial Literacy	Great Mums Dinner	IT Literacy	Songbirds	Total	
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
2016 (Cont'd)								
EXPENDITURES (Cont'd)								
Cost of charitable activities (Cont'd)								
Program expenses (cont'd):								
	0	0	0	0	111	0	111	111
- IT Literacy program	638	0	0	0	0	0	0	638
- MoneySmart workshop	1,883	0	0	0	0	0	0	1,883
- Poverty Simulation Workshop	373	0	0	0	0	0	0	373
- Sewing Moms program								
Staff costs:								
- salaries	40,771	0	0	0	0	0	0	40,771
- CPF contribution	6,933	0	0	0	0	0	0	6,933
Venue rental	1,941	0	0	0	0	0	0	1,941
Volunteer engagement fee	6,138	0	0	0	0	0	0	6,138
Women support expenses	2,195	0	0	0	0	0	0	2,195
	72,890	27,659	0	13,510	111	0	41,280	114,170
Governance costs								
Auditors' remuneration	4,066	0	0	0	0	0	0	4,066
Staff costs								
- salaries	4,100	0	0	0	0	0	0	4,100
- CPF contribution	697	0	0	0	0	0	0	697
Telephone expenses	30	0	0	0	0	0	0	30
	8,893	0	0	0	0	0	0	8,893
TOTAL EXPENDITURES								
	110,769	27,659	0	13,510	111	5,320	46,600	157,369
NET INCOME								
	80,991	2,341	1,350	0	27,882	0	31,573	112,564
TOTAL FUNDS BROUGHT FORWARD								
	15,288	0	0	0	0	0	0	15,288
TOTAL FUNDS CARRIED FORWARD								
	96,279	2,341	1,350	0	27,882	0	31,573	127,852

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

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Note	2017 S\$	2016 S\$
ASSETS			
Current assets			
Cash and cash equivalents	6	311,083	134,181
Trade and other receivables	7	56,119	555
Inventories	8	0	834
		<u>367,202</u>	<u>135,570</u>
Non-current asset			
Property, plant and equipment	9	<u>1,891</u>	<u>1,381</u>
		<u>369,093</u>	<u>136,951</u>
Total assets			
LIABILITY			
Current liability			
Other payables	10	<u>34,923</u>	<u>9,099</u>
Total liability			
		<u>34,923</u>	<u>9,099</u>
NET ASSETS			
		<u>334,170</u>	<u>127,852</u>
FUNDS			
Unrestricted fund			
General fund	11	<u>284,465</u>	<u>96,279</u>
Restricted funds			
#asinglelove	12	0	2,341
Eldercare	12	36,258	0
Financial Literacy	12	0	1,350
IT Literacy	12	<u>13,447</u>	<u>27,882</u>
		<u>49,705</u>	<u>31,573</u>
TOTAL FUNDS			
		<u>334,170</u>	<u>127,852</u>

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

STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Balance at beginning of financial year S\$	Net income/ expenditures S\$	Gross transfers between funds S\$	Balance at end of financial year S\$
2017				
Unrestricted fund				
General fund	<u>96,279</u>	<u>301,740</u>	<u>(113,554)</u>	<u>284,465</u>
Restricted funds				
#asinglelove	2,341	0	(2,341)	0
Eldercare	0	36,258	0	36,258
Employer Engagement	0	(42,069)	42,069	0
Financial Literacy	1,350	(7,277)	5,927	0
IT Literacy	27,882	(14,435)	0	13,447
Women's Support	0	(67,899)	67,899	0
	<u>31,573</u>	<u>(95,422)</u>	<u>113,554</u>	<u>49,705</u>
Total funds				
	<u>127,852</u>	<u>206,318</u>	<u>0</u>	<u>334,170</u>
	Balance at beginning of financial year S\$	Net income S\$	Gross transfers between funds S\$	Balance at end of financial year S\$
2016				
Unrestricted fund				
General fund	<u>15,288</u>	<u>80,991</u>	<u>0</u>	<u>96,279</u>
Restricted funds				
#asinglelove	0	2,341	0	2,341
Financial Literacy	0	1,350	0	1,350
IT Literacy	0	27,882	0	27,882
	<u>0</u>	<u>31,573</u>	<u>0</u>	<u>31,573</u>
Total funds				
	<u>15,288</u>	<u>112,564</u>	<u>0</u>	<u>127,852</u>

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

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Note	2017 S\$	2016 S\$
Cash flows from operating activities			
Net income		206,318	112,564
Adjustment for:			
- Depreciation	9	1,255	696
Operating cash flow before changes in working capital		207,573	113,260
Changes in working capital			
- Trade and other receivables		(55,564)	(555)
- Inventories		834	(230)
- Other payables		25,824	(11,171)
Net cash flows generated from operating activities		<u>178,667</u>	<u>101,304</u>
Cash flows from investing activity			
Purchases of property, plant and equipment representing net cash flow used in investing activity	9	<u>(1,765)</u>	<u>(1,354)</u>
Net increase in cash and cash equivalents		176,902	99,950
Cash and cash equivalents at beginning of financial year		134,181	34,231
Cash and cash equivalents at end of financial year	6	<u>311,083</u>	<u>134,181</u>
Cash and cash equivalents comprise:			
Cash on hand		371	2,504
Cash at bank		310,712	131,677
	6	<u>311,083</u>	<u>134,181</u>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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

1. General information

Daughters of Tomorrow Limited (the "Company") was incorporated on 28 August 2014 as a company limited by guarantee and not having a share capital. The address of the Company's registered office is at 780 Upper Serangoon Road, #02-06 Choon Kim House Singapore 534649. The principal place of business is at 883 North Bridge Road #13-01, Southbank Singapore 198785.

The Company is a charity registered under the Charities Act, Chapter 37 since 19 March 2015 and has been accorded an Institution of a Public Character ("IPC") status for the period from 9 October 2017 to 8 October 2018.

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

2. Significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Charities Accounting Standard ("CAS") issued by the Singapore Accounting Standard Council and the disclosure requirements of the Companies Act, Chapter 50 and the Charities Act, Chapter 37. The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

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

The preparation of financial statements in conformity with CAS requires Management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the financial year in which the estimates are revised and in any future periods affected.

2. Significant accounting policies (Cont'd)

2.2 Income recognition

Income is included in the statement of financial activities when the following three factors are met:

The Company becomes entitled to the income;
Management is virtually certain that the Company will receive the income; and
The monetary value can be measured with sufficient reliability.

Income is recognised as follows:

2.2.1 Donations

Donations are recognised in the statement of financial activities upon receipt. Donations-in-kind are recognised when the value of the donations in kind can be estimated with sufficient reliability.

2.2.2 Grants

Grants including those for the acquisition of property, plant and equipment are recognised as income when there is evidence of entitlement, which will normally exist when the grant is formally expressed in writing. Where entitlement is demonstrable and no conditions are attached, such promises are recognised as income once the criteria of certainty and measurement are met.

Grants with conditions attached are only recognised as income when there is sufficient evidence that the conditions have been met.

2.2.3 Rendering of services

Income from rendering of services is recognised in the statement of financial activities when the services are performed.

2.2.4 Sales of products

Income from the sale of toys, candles and donated goods are recognised when the Company has delivered the products to the customers; the customer has accepted the products and the collectibility of the related receivables are reasonably assured.

2.2.5 Other income

Other income is recognised upon receipt.

2. Significant accounting policies (Cont'd)

2.3 Expenditure

All expenditures are accounted for on accrual basis, aggregated under the respective areas. Direct costs are attributed to the activity where possible. Where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

Expenditures are recognised as follows:

2.3.1 Cost of generating funds

All cost associated with generating income from all sources other than from undertaking charitable activities are included under cost of generating funds.

2.3.2 Cost of charitable activities

All resources applied in undertaking activities to meet the Company's charitable objectives are classified under cost of charitable activities.

2.3.3 Governance costs

Costs incurred in respect of governance arrangements which relate to the general running of the Company, activities that provide the governance infrastructure, which allows the Company to operate, and to generate the information required for public accountability and costs incurred in relation to strategic planning processes that contribute to future development of the Company are classified under governance costs.

2.4 Property, plant and equipment

2.4.1 Measurement

Property, plant and equipment are stated at cost less any accumulated depreciation.

The cost of an item of property, 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 Company; and
The cost of the item can be measured reliably.

An item of property, plant and equipment shall initially be measured at its cost. The cost of an item of property, plant and equipment comprises:

- a) Its purchase price, including legal and brokerage fees, import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
- b) Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating manner intended by management. These can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality; and
- c) The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the Company incurs either whether item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

2. Significant accounting policies (Cont'd)

2.4 Property, plant and equipment (Cont'd)

2.4.2 Depreciation

Depreciation is computed on a straight-line basis over the estimated useful life of the assets as follows:

	Useful Life
Sewing equipment	3 years
Computer	1 - 3 years
Furniture and fittings	5 years

Property, plant and equipment are not required to be assessed for impairment under CAS.

2.4.3 Subsequent expenditure

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the statement of financial activities in the financial year in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property, plant and equipment beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of property, plant and equipment.

2.4.4 Disposal

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognised in the statement of financial activities.

2.5 Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits with a financial institution, which are subject to an insignificant risk of change in value.

2.6 Impairment of financial assets

A financial asset is assessed at the end of the financial year to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

Individual significant financial assets are tested for impairment on an individual asset basis.

All impairment losses are recognised in the statement of financial activities. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised. Reversal of impairment losses is recognised in the statement of financial activities.

2.7 Other payables and accruals

Other payables, excluding accruals, are recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimate of the amount payable and are normally settled within 12 months after the end of the financial reporting date.

2. Significant accounting policies (Cont'd)

2.8 Operating leases

Leases are classified as operating leases when the lessor effectively retains substantially all the risks and benefits of ownership of the leased item. Operating lease payments are recognised as an expense in the statement of financial activities on a straight-line basis over the lease term.

The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

2.9 Events after the reporting date

Post year-end events that provide additional information about the Company's position at the reporting date (adjusting events) are reflected in the financial statements. Post year-end events that are not adjusting events are disclosed in the notes to the financial statements when material.

2.10 Employee benefits

Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Company pays fixed contributions into separate entities such as the Central Provident Fund ("CPF"), on a mandatory, contractual or voluntary basis. The Company has no further payment obligations once the contributions have been paid. The Company's contribution to defined contribution plans are recognised as employee compensation expense when they are due.

Employee leave entitlement

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

2.11 Funds

Unrestricted fund

Income and expenditure relating to the main activities of the Company are accounted for through the general fund in the statement of financial activities.

Restricted funds

Income and expenditure relating to funds set up for contributions/grants received and expenditure incurred for specific purpose is accounted for through the restricted funds in the statement of financial activities.

The assets and liabilities of these funds are accounted for separately. However, for presentation purposes, they are pooled in the statement of financial position.

3. Tax deductible receipts

Tax deductible receipts issued by the Society for donations received during the financial year, pursuant to its Institutions of a Public Character ("IPC") status, are recorded as follows:

	2017 S\$	2016 S\$
Statement of Financial Activities:		
General fund:		
- General donations	<u>83,360</u>	<u>0</u>

4. Staff costs

Included in the expenses expended are the following staff costs:

	2017 S\$	2016 S\$
CPF and SDF contributions	31,548	10,397
Salaries, allowances and welfare	<u>183,206</u>	<u>60,338</u>
	<u>214,754</u>	<u>70,735</u>
	2017 S\$	2016 S\$
The staff costs were allocated as follows:		
Cost generating funds	24,464	18,234
Cost of charitable activities	190,290	47,704
Governance and other costs	<u>0</u>	<u>4,797</u>
	<u>214,754</u>	<u>70,735</u>

5. Income tax

The company is a charity registered under the Charities Act since 19 March 2015. Consequently, the income of the Company is exempt from tax under the provisions of Section 13 of the Income Tax Act, Chapter 134.

6. Cash and cash equivalents

	2017 S\$	2016 S\$
Cash on hand	371	2,504
Cash at bank	<u>310,712</u>	<u>131,677</u>
	<u>311,083</u>	<u>134,181</u>

At the reporting date, the carrying amounts of cash and cash equivalents approximated their fair values.

7. Trade and other receivables

	2017 S\$	2016 S\$
Trade receivables	1,289	555
Other receivable		
- Prepayments	16,585	0
- Donation receivable	35,000	0
- Deposits	<u>3,245</u>	<u>0</u>
	<u>56,119</u>	<u>555</u>

At the reporting date, the carrying amounts of trade and other receivables approximated their fair values.

8. Inventories

	2017 S\$	2016 S\$
Balance at beginning of financial year	834	604
Labour costs	1,372	2,481
Purchase of raw material	565	2,265
Trainer fee	<u>0</u>	<u>87</u>
	<u>2,771</u>	<u>5,437</u>
Inventories recognised as expense:		
Cost of product sold	(2,697)	(4,479)
Gifts - Sewing Mums	(74)	(66)
Inventory Damage	<u>0</u>	<u>(58)</u>
	<u>(2,771)</u>	<u>(4,603)</u>
Balance at end of financial year	<u>0</u>	<u>834</u>

9. Property, plant and equipment

	Sewing equipment S\$	Computer S\$	Furniture and fittings	Total S\$
2017				
Cost				
At beginning of financial year	1,240	1,354	0	2,594
Additions	0	0	1,765	1,765
Written off	(1,240)	0	0	(1,240)
At end of financial year	0	1,354	1,765	3,119
Accumulated depreciation				
At beginning of financial year	930	283	0	1,213
Depreciation	310	651	294	1,255
Written off	(1,240)	0	0	(1,240)
At end of financial year	0	934	294	1,228
Carrying amount	0	420	1,471	1,891
	Sewing equipment S\$	Computer S\$	Furniture and fittings	Total S\$
2016				
Cost				
At beginning of financial year	1,240	0	0	1,240
Additions	0	1,354	0	1,354
At end of financial year	1,240	1,354	0	2,594
Accumulated depreciation				
At beginning of financial year	517	0	0	517
Depreciation	413	283	0	696
At end of financial year	930	283	0	1,213
Carrying amount	310	1,071	0	1,381

10. Other payables

	2017 S\$	2016 S\$
Accruals	31,512	7,921
Amount due to staffs	0	1,178
Non-trade payables	3,411	0
	<u>34,923</u>	<u>9,099</u>

Other payables are non-trade in nature, unsecured, non-interest bearing and repayable on demand.

At the reporting date, the carrying amounts of other payables approximated their fair values.

11. Unrestricted fund

General fund

This fund represents the accumulated income for meeting the operating expenses of the Company.

12. Restricted funds

Fund balances restricted by outside sources are indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes.

Restricted funds comprise:

a) #asinglelove

The #asinglelove program was funded by AWARE totalling S\$30,000 to provide for the followings:

as funding to DOT to engage a Beneficiary Support / Project Manager;
to mobilise DOT to be befrienders and mentors to assist with the poverty simulation workshop;
for operational and strategic advice and guidance and referrals to assist DOT to increase its capacity and effectiveness;
as free counselling to single parents, and standalone peer groups for single mothers.

This program was completed by the end of 2016 with surplus of fund amounted to S\$2,341. During the financial year, the directors have successfully sought approval from AWARE to utilise the surplus on DOT's operating expenses. Accordingly, the surplus amount was transferred to the general fund.

b) Eldercare program

AWARE and DOT are working together, with support from J.P. Morgan, on supporting underprivileged women to join the eldercare sector as a means of employment and livelihood. This train-&-place program has short term as well as long term gains namely:

underprivileged women gain income and employment from providing care to elderly.
relieves caregivers within the family (usually women) from the burden of care, so that they can pursue their normal lives and careers.
prevent women from entering poverty in their old age because of they had to sacrifice their careers when they were younger.

c) Employer engagement

This 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.

d) Financial literacy fund

The financial literacy fund is established to empower DOT women to lead financially independent lives and by helping them develop a healthy relationship with money and acquire money-management skills.

e) Great Mums Dinner

The Great Mums Dinner fund is to support a graduation event for the empowerment of underprivileged women in building financially independent and resilient families.

12. Restricted funds (Cont'd)

f) IT literacy fund

The IT literacy fund is established to empower our women to be financially independent by equipping them with basic computer skills so that they are better qualified to apply for jobs and better prepared for the workforce.

g) Songbirds

The Songbirds fund is established for the purpose of songbirds events.

h) Women's support

The women support programmes and services are catered for women from low-income families who are registered with any Family Service Centre or Social Service Office.

Net assets of the restricted funds

		Eldercare S\$	IT Literacy S\$	Total S\$
2017				
Represented by:				
Cash and cash equivalents		36,258	13,447	49,705
	#asinglelove S\$	Financial Literacy S\$	IT Literacy S\$	Total S\$
2016				
Represented by:				
Cash and cash equivalents	2,341	1,350	27,882	31,573

13. Related party transactions

The compensation of key management personnel during the financial year was as follows:

	2017 S\$	2016 S\$
Salaries and related costs	48,360	41,000
Employer's CPF contribution	8,222	6,970
	<u>56,582</u>	<u>47,970</u>

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

There are no key management personnel receiving remuneration exceeding \$100,000. The Company has no significant transactions with its related parties during the financial year.

The directors did not receive any remuneration from the Company during the financial year

14. Operating lease commitment

As at the reporting date, the Company has commitment for future minimum lease payments under non-cancellable operating leases as follows:

	2017 S\$	2016 S\$
Not later than one year	20,835	0
More than one year but not more than five years	<u>1,736</u>	<u>0</u>
	<u>22,571</u>	<u>0</u>

15. Reserves position and policy

The Company's reserves position for financial year ended 31 December 2017 is as follows:

	2017 S\$'000	2016 S\$'000	Increase/ (decrease) %
A			
Unrestricted Funds			
Accumulated general funds	284	96	196
B			
Restricted or Designated Funds			
Designated Funds	N/A	N/A	N/A
Restricted Funds	50	32	56
C			
Endowment Funds	N/A	N/A	N/A
D			
Total Funds	334	128	161
E			
Total Annual Operating Expenditure	364	157	132
F			
Ratio of Funds to Annual Operating Expenditure (A/E)	0.78	0.61	

Reference:

- C. An endowment fund consists of assets, funds or properties, which are held in perpetuity, which produce annual income flow for a foundation to spend as grants.
- D. Total funds include unrestricted, restricted / designated and endowment funds.
- E. Total annual operating expenditure includes expenses related to cost of charitable activities, governance and other operating and administration expenses.

The Company does not have a reserve policy.

16. Authorisation of financial statements

The financial statements were authorised for issue in accordance with a resolution of the Board of Directors of the Company on

14 JUN 2018

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