

# TOGETHER IN PARTNERSHIP



# 2017/18

## Annual Report

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#02-06, Choon Kim House  
Singapore 534649



## 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

**Enabling** - We build agency in the women and the community, and strive to contribute to capacity building of all our partners.

**Mindful** - We value reflection, self-awareness and practise respect for everyone we work with.

**People-focused** - We value and celebrate each individual for who they are, and prioritise people above procedures.

**Open** - We are open-minded, curious, collaborative in our approach, and practice transparency in our governance and partnerships.

**Willing to Lead** - We serve with passion and take ownership for creating and advocating positive change.

**Enterprising** - We approach problems and challenges with innovation and are open to experimentation.

**Responsive** - We strive to address real challenges in a timely manner and are adaptable to changing needs in the community.

# VISION, MISSION AND VALUES



# BOARD PRESIDENT'S NOTE

Dear Friends,

DOT empowers underprivileged women in their back-to-work journeys with training and job bridging programs. A key result area is to impact their employment.

According to the Merriam-Webster dictionary, these women who find jobs become super mums because it defines a 'super mum' as an exceptional mother, especially one who successfully manages a home and brings up her children while also having a full time job. Does sound like we are in the business of manufacturing super mummies, doesn't it?

DOT's work is far from that.

In this annual report, themed "Together In Partnership", I think it is crucial to state that while DOT has our own methodologies, we would never be able to support even one mother long enough to make much of a difference without our partners. While we set up the structures and processes, we must acknowledge our partnerships for contributing the instrumental 'heartware' that sustains our key programs.

From the public sector, the underprivileged women are referred to us by family service centres, and having that connection and engagement with them helps ensure our work remains relevant. Engagement and dialogues with government officers in relevant agencies like Ministry of Social and Family Development and Ministry of Manpower are also key to highlighting challenges faced by these women, which we hope helps to shape improvements in policies.

From the private sector, numerous MNCs go beyond pledging financial support; they have used their creativity to create child-minding



activities to bolster our activities and training programs. There are also companies whose staff chose to walk the ground with us, helping us spread awareness of our newly launched Women In Action and Community Childminding Program.

From the people sector, we are infinitely enriched by our group of dedicated volunteers and Befrienders. This group of selfless people share their time, expertise and go on many extra miles to support our women. Many others help organize events, spreading awareness of DOT and our work.

For me, this tripartite-driven 'heartware' is what gives rise to DOT's super mums.

Having trained so many batches of mothers under DOT's Confidence Curriculum program, I consider most successful mothers: each woman has loving relationships with her children, and a home that she manages best as she can in spite of the constraints she faces. However, with the 'heartware' in place and pulsating, we have seen more of our beneficiaries empowered, enabling their own families as well as other families, with a number stepping up to take leadership roles in their community during the fiscal year.

DOT's achievements last year were more community centric, which we believe is a key building block towards deepening our outreach and helping us develop credible work that is relevant. Going into our fifth year, we definitely want focus on our key result areas of training and employment. More importantly, we will keep true to enable more women to uplift their standards of living with our whole-hearted commitment.

To end, I would like to give my deep appreciation and thanks to all our stakeholders, and to acknowledge each corporate partner, sponsor, donor, Befriender, volunteer, and childminder friend for being the 'heartware' for DOT's super mums.

Thank you!

Warmest wishes,

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

Kim Underhill

# EXECUTIVE DIRECTOR'S NOTE

Dear Friends,

2018 was a year of much progress for DOT on all fronts thanks to the support of our network of partners, sponsors and volunteers. It gave me tremendous pride and pleasure to see the community grow and relationships deepen, making for more and more impactful work.

We are particularly happy that the year saw a significant uptake of our courses by beneficiaries, as well as the active support of a growing base of new funders and volunteers. Many meaningful corporate social responsibility partnerships were forged, most notably with Chanel, Expedia, and Sephora, involving effective engagement of their staff members to embrace and support DOT's work. While each took to DOT's cause and generously donated whether at corporate level or through staff's fundraising efforts, they also actively participated in our women's training calendar, providing logistics and manpower as well as childminding support. These partnerships helped tremendously in spreading awareness of our mission to diverse networks.

A major highlight of the year was being chosen to be featured on President's Star Charity 2018. Having funding support from President's Challenge marked recognition for DOT's work and was a proud milestone for us. Being on this prestigious annual charity show with nation-wide television coverage also gave DOT tremendous boost in public awareness and helped open doors for us.

As a young non-profit, there was operational capacity-building we needed to do in order to get better and stronger in our work. First, a working team was set up to focus on fundraising efforts as we begin



to scale, and also to build up our reserves for future development work. Second, we embarked on increasing operational efficiency with the development of a Customer Relationship Management system, purpose-built to integrate our program delivery to women with volunteer and resource management. These efforts required our staff to attend trainings so as to build up our knowledge, establish better operational and management processes as we expand, so that we can provide good accountability and stakeholders management as the work scales.

DOT also made good progress in the following areas:

- Volunteers

With consistent outreach, we saw an increase in the number of community events independently run by volunteers, as well as an increase in the our base of Befrienders and trainers.

- Fundraising

With the generous support of new corporate supporters, online donors and consistent fundraising efforts, we are thankful to have raised \$610,510 in 2018. Donations also came from having implemented both cashless donations and online marketing in the year.

- Training & Job Readiness Programs

With heightened awareness and support from social service partners, referrals of women to DOT Confidence Curriculum and IT Literacy Program increased steadily with 400 women accessing our training programs in the year.

- Employer Engagement and Employment of Beneficiaries

Advocacy to help women access industries traditionally practicing rostered shifts began in earnest as we started to promote Core and Stable Scheduling to employer partners.

A big Thank You to my staff for being a great team and to our committed volunteers and partners who have given so much of their time and energy to empower women and enable families. Deep appreciation also goes to DOT's board members who have each guided and steered the organisation towards being a more professional organisation. It has been great working with all of you, and I look forward to more exciting developments and joint efforts going into our fifth year!

Warmest wishes,

A handwritten signature in black ink, appearing to read 'Carrie Tan'.

Carrie Tan



## Job Readiness and Placements

In 2018, more than 400 women were referred to DOT from more than 50 Family Service Centres and Social Service Offices, either seeking to better themselves or re-enter the workforce in a stable way. This 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 our suite of job readiness programs, according to the talents and aspirations of each beneficiary.

DOT's calendar had more than 180 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 the 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 May, DOT also organised our first-ever Employer Awards event to acknowledge our outstanding partner employers. These employers' commitment are essential to helping DOT realise our aim of sustained livelihoods and better futures for underprivileged women.

For the year in review, 140 women successfully found employment with empathetic employer partners in our network. Another 260 were in the job readiness pipeline receiving varied support and interventions.

## Empower to Employ Program

Set up as a social give-back program in Singapore, DOT's "Employ to Empower" Program enables women from underprivileged, low-income or troubled families 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.

For the year in review, DOT executed the second year of manpower channeling for the Eldercare sector. This program was supported by AWARE and J.P. Morgan to aid financially disadvantaged women to find employment as professional caregivers for the elderly. In total, this program targeted about 100 women from families earning less than S\$400 per capita per month, gearing them up for careers in the fast-growing eldercare sector.

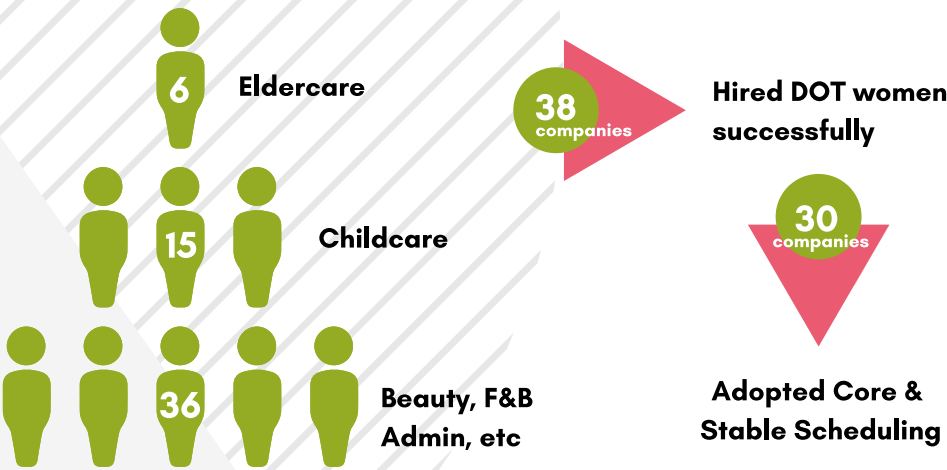
DOT has partnered with more than 20 Eldercare employers in both the public and private sectors over the past two years, including Vanguard Healthcare, Renci Community Hospital, Lions Befrienders, NTUC Health and Homage. We successfully pioneered the placement of local women as well as long-term visit pass (LTVP) holders into the sector, with close to zero attrition rate amongst 20 hires. DOT women regained their self-esteem and dignity from being caregivers to the vulnerable elderly, forging symbiotic and loving care relationships with their charges.

A highlight of the year in review saw us kick starting our advocacy work for Core & Stable Scheduling (CSS) program among our employer partners. At DOT we saw how regular child care operational hours could not fully support women who intended to seek, or needed, employment for their livelihoods. Empathetic employers who were willing to create certain work hours or work scope would make a difference to the situation. DOT is pleased to have employer partners like Abry, Looms, OhGloriousClay, Environmental Solutions, Gobbler and Saturday Kids, accept and employ our beneficiaries based on CSS.

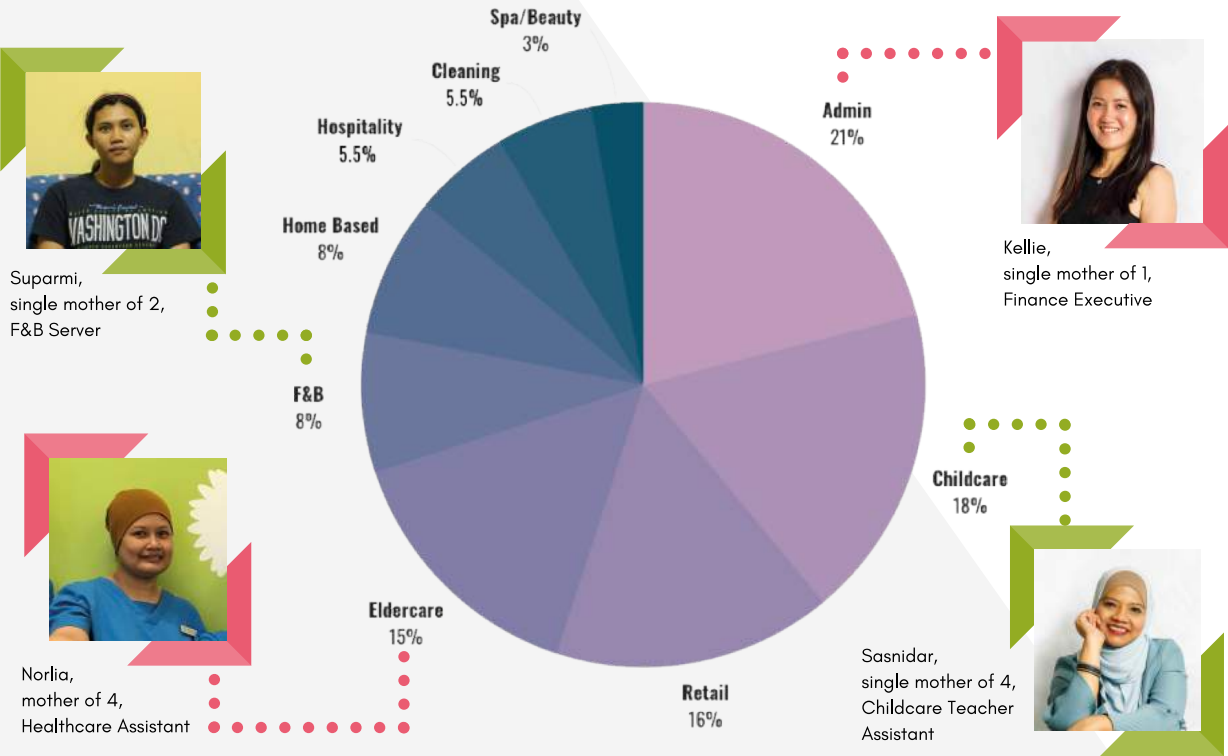
# KEY ACHIEVEMENTS



# 57 New Employer Partners in 2018



# Successful Placements by Industries



In 2018, 140 women were enabled through DOT's programs.

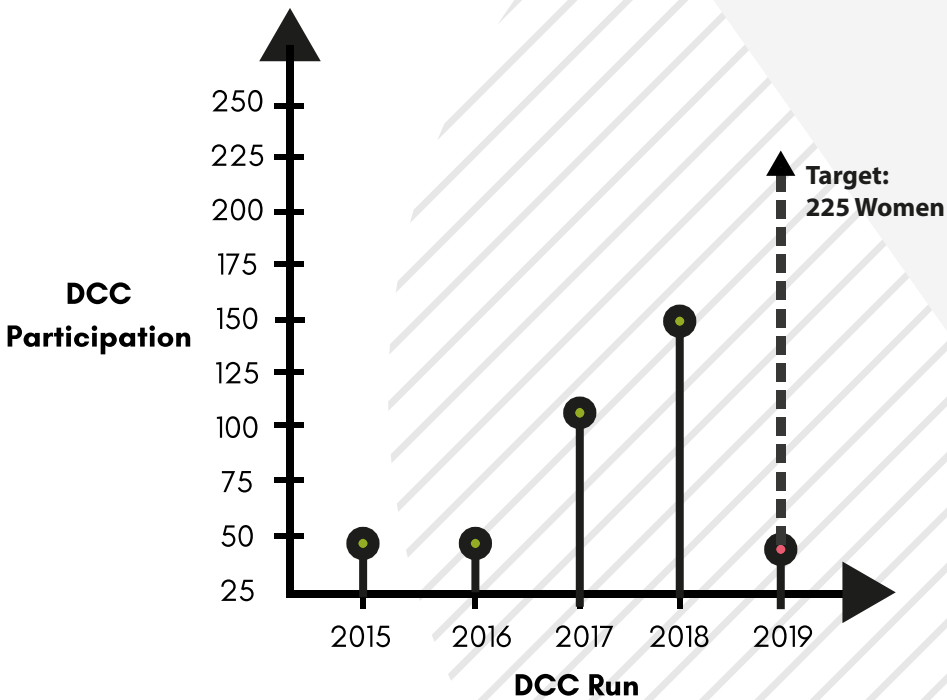
Average investment: \$3,500 for each successfully placed woman.

# 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 beneciary regain confidence,a significant building block in her back-to-work journey.

In 2018, we conducted nine runs of DCC, with 56 women graduates.These women were enabled by childminder volunteers who contributed 144 hours of childminding support so that DOT women could learn and develop themselves with peace of mind.





## IT Literacy and Financial Literacy Programs

DOT's IT Literacy Program, tailored to suit our beneficiaries' daily schedules, has 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. The IT Literacy Program is in line with our vision to empower our beneficiaries to get back into the work force effectively.

Another core program, the Financial Literacy Program is designed as an interactive course with case studies that our beneficiaries can easily relate to. Professionals from the financial sector helped develop a curriculum that addresses and breaks down deep-seated mindsets and beliefs about money that hold our beneficiaries back from progressing in life.

In the year in review, DOT held the honour of being joint recipients of the AWARE Power Fund, together with Aidha. DOT's team set out to enhance the existing financial literacy training program with Aidha's inputs and curriculum development expertise, increasing each run's length to about seven months.

The power of this collaboration meant delivering more relevance for our women's profiles and possibly higher effectiveness of the program. The first run of the enhanced curriculum co-created with Aidha saw a total of 18 women participating in the program.

## Volunteers and Befrienders

More than 250 volunteers actively contributed to enabling DOT's programs and beneficiaries in FY2018. Areas that our volunteers are involved in include providing support in childminding, befriending, fundraising, events, social media support, strategy & planning as well as training and mentorship.

Over the fiscal year, new Befrienders signed up to journey closely with our beneficiaries, and we had close to 70 active Befrienders through the year. 3 runs of poverty sensitisation workshops and trainings were held, in addition to quarterly support sessions catered to equip and grow Befrienders in their volunteer journeys.

Befrienders' commitment and focus form essential building blocks to our Women Support and Employment Bridging teams because they understand each woman's needs on a more intimate level and play a critical role in enabling successful job-matching outcomes.

To acknowledge their amazing efforts and positive contributions, DOT organized our inaugural Befrienders Appreciation Night in December 2018. Six Befrienders were given recognition for their outstanding dedication and their positive impact on the DOT's beneficiaries under their care. Befrienders from both the people's as well as the private sectors came together to share their experiences and network with one another.





## Community Volunteering Initiative

Corporate partners also turned to volunteering in a big way in 2018.

In September, one of our biggest partner, Expedia, rallied their staff to organise a big event in support of DOT's first ever "Women in Action" Community Childminding forum. The three-hour event saw women leaders discussing issues and challenges as DOT set out to make deeper inroads to strengthen this nascent community program. The creative staff of Expedia transformed into volunteers as they organised the "Expedia Early Explorers" children's program, and used travel-related educational content to engage the young ones and their families during the course of the forum held at Heartbeat@Bedok.

Throughout the year, Expedia staff had also volunteered and organised the same program during DCC training sessions over eight weeks. Over 20 children enjoyed these special childminding sessions with our Expedia volunteers when their mothers were attending training.

Our corporate partners' staff also amped up their volunteering effort! To promote awareness for our "Women in Action" Community Childminding Program, corporate volunteers from Nielsen, Expedia and VISA went door-to-door with our beneficiaries to engage families at the rental blocks of Woodlands, Bukit Merah and Tampines. A total of nine blocks were covered in the year while 2 childminders' homes were spruced up to make them more child-friendly and conducive.



Young charities like DOT rely on key corporate partners to form a fundamental pillar of growth. DOT has been able to take concrete steps and achieve milestones in our programs, outreach and fundraising initiatives because of a pool of corporate partners. Sustained funding and support from both the private and people-centric organizations helped ensure effective and efficient delivery of our year-long programs. For FY2018, DOT had the privileged support of the following:

# KEY ACHIEVEMENTS: Corporate Partnerships

## Funding Partner

### AWARE

In 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 impacting the lives of underprivileged women, progressing DOT's hallmark initiatives in the areas of recruiting beneficiaries to join our Confidence Curriculum program, befriending, job readiness and job placements (for women who successfully completed DOT's Confidence Curriculum and attended a job tour).

The "Building Dreams" collaboration was continued into FY2018, and together, DOT and AWARE made great strides in sharing with both policy makers and the public about the "Barriers to Economic Empowerment of Low-income Women". This was a research study report launched by AWARE, and participated in by DOT women.

FY2018 also saw DOT receiving funding support from AWARE's "Power Fund" where monies are given to smaller start ups or charitable programs to enable the underprivileged segment. DOT and Aidha were joint recipients of the fund and worked together to enhance our financial literacy training curriculum.

## Corporate Partners

### Accenture

The MNC pledged a total of \$45,000 over two years to support DOT's Employment Bridging program. This funding, with an initial amount of \$25,000 given in 2018, would provide for enhanced support to create more opportunities for our women to gain employment.

### Apple Singapore

Employees from Apple's newly opened flagship store at Orchard Road pledged to take on active volunteering for DOT from May 2018. The energetic staff members from the established tech brand took to role-playing duties at two of our "Living on the Edge" sessions as well as undertaking childminding at numerous DCC training sessions; each hour of volunteering saw a fixed amount of funds donated to DOT by Apple.

### Barclays

DOT was awarded a grant of £34,500 after a proposal for funding under the English bank's Citizenship Partnership program was accepted. The monies raised would be used over two years for DOT to enable 20 women to receive job readiness preparation, get employment bridging support from DOT, and post-employment support for a year.

### Duff & Phelps Charitable Foundation

This multinational company is the global adviser that protects, restores and maximizes value for clients in the areas of corporate finance, cyber security, disputes, investigations, compliance and regulatory matters, and other governance-related issues. A donation from its Foundation amounting to \$22,000 was awarded to support DOT's Confidence Curriculum program.



### **Expedia**

In September, about 20 other families gathered at Bedok Heartbeat and got to 'visit different countries' by participating in interactive games and activities. This experiential platform was organized and delivered by dedicated Expedia employees at no cost to DOT in support of DOT's Women In Action forum.

A special evening themed "Travel Wars", for Expedia's business partners and associates to network amid travel related trivia gaming, was also organized to promote DOT's cause. Over \$28,000 was raised by Expedia, which also kindly sponsored both the venue and F&B.

### **Furama Riverfront Hotel**

For DOT's inaugural Employer Awards event, close to 100 guests, employer partners and volunteers attended the award and appreciation ceremony. This event would not have been possible without the generous venue and F&B sponsorship from the owners of the beautiful Furama Riverfront Hotel.

### **VISA Asia Pacific**

Under an Employee-Directed Charitable Grant, VISA's employees nominated DOT for a grant of \$10,000 – the monies were specifically channelled towards outreach effort for generating awareness and interest for DOT's Community Childminding Program. In addition, Visa employees helped to design outreach strategies and took on the actual leg work which saw them door-knocking at four blocks of flats in Tampines to help with outreach to help build awareness among rental block families of the Community Childminding network.

### **Sephora Singapore**

DOT was privileged to have a unique colored lipstick being sold islandwide in Sephora outlets to help raise funds as well as heighten awareness of our cause in empowering underprivileged women. The 'Lip Stories' campaign kicked off in June with all sales proceeds being donated to DOT.

In August, Sephora also launched a two-month members' donation drive where individuals pledged their earned rewards points to DOT. Both campaigns raised over \$10,000 in cash donations to DOT.

### **Tableau Foundation**

A donation of US\$5,000 was made to support DOT's cause. This NYSE-listed software company also sponsored the venue and refreshments for our inaugural Befrienders Appreciation event.

## Our Kampong to Count On

"Our Kampong to Count On", a family picnic carnival was held to launch DOT's Community Childminding Program. The aim of this program is to solve practical childcare challenges of moms aspiring to go out to work. Close to 40 families got together to re-live the kampong spirit. Each family brought yummy home-cooked food to share with the rest. Kids voted for the dishes they liked and the top three won tickets for their families to the 2018 HSBC Singapore Rugby Sevens sponsored by Rugby Singapore/Singapore Sevens. Guest-of-Honor, Ms Rahayu Mahzam, MP for Jurong GRC, joined the families to work on colouring 40 pieces of artwork which eventually formed a community masterpiece.



## DOT's Annual Employer Awards

DOT's Employer Awards is aimed at recognising some of our partner employers for empathetically employing our women.

Vanguard Healthcare was named DOT's Most Favourite "Mom-friendly Schedule Enabler. This was for their efforts in allowing our women to split shifts creating more flexible working hours. ABRY was named DOT's Most Favourite "Talent-centric Employer". This was for employing our women solely based on their talents and capabilities and recognising their potential. Eden + Elie was named DOT's Most Favourite "Innovative Workplace and Sustainable Wages Employer". This was for enabling home-based employment while providing sustainable wages.



## MBS: Play It Forward

Play It Forward is a charity challenge which took place around the Marina Bay Sands Integrated Resort. Into it's 4th year, Play It Forward is Marina Bay Sands' one and only property-wide charity challenge where teams go around the integrated resort to complete exciting and creative challenges to secure cash prizes for charity. DOT was one of the selected charities for the event.



## Community Childminding Program (CCP) Outreach Fun Day at Heartbeat@Bedok

Families got together at our Community Childminding Program Outreach Fun Day at Heartbeat@Bedok! This was made possible with over 80 Expedia staff creating a fabulous engagement event that allowed beneficiaries of DOT and MINDS and their families to experience a taste of what different countries and their cultures are like.



# SIGNIFICANT EVENTS



## President's Star Charity 2018

MediaCorp held its annual President's Star Charity (PSC) event to raise funds for 59 different charities in Singapore. DOT was fortunate to be one of those selected charities for the year. The PSC saw many local celebrities coming together performing various acts at this live event.

The highlight of the night was President Halimah and her husband performing with The Purple Symphony, an orchestra with musicians with special needs. One of DOT's beneficiaries and Woman Leader, Rozie, had her story featured. It was an emotional night watching herself on screen and seeing how far she has come.



## Befriender's Appreciation Night

Our very first Befrienders Appreciation Night was a lighthearted yet significant session to thank all our volunteer Befrienders who each got a "Thank U" card and flowers - just to show our deep appreciation for their generous giving of time and positive energy supporting and guiding our beneficiaries. Special awards went to Emily, Ethel, June, Nazreen and Sue for their dedication to our cause.



MAY  
04 DOT'S Annual  
Employer Awards



SEP  
05 CCP Outreach  
Fun Day at  
Heartbeat@Bedok



AUG  
11 Barriers to  
Economic  
Empowerment  
for Low-income  
Women in  
Singapore  
Dialogue



OCT  
14 President's Star  
Charity 2018

DEC  
05 Befrienders'  
Appreciation  
Night



# CALENDAR OF EVENTS

@27 Family Service Centre	Rotary FSC
Ang Mo Kio FSC (Ang Mo Kio)	Sembawang FSC
Ang Mo Kio FSC (Sengkang)	Sheng Hong Family Centre
Bethesda C.A.R.E. Centre	SINDA FSC
Beyond Social Services	Singapore Anglican Community Services
Care Corner FSC (Admiralty)	Singapore Cancer Society
Care Corner FSC (Queenstown)	Singapore Children's Society FSC (Yishun)
Care Corner FSC (Tampines)	Social Service Office @ Boon Lay
Club Rainbow (Singapore)	Social Service Office @ Chua Chu Kang
Community Foundation of Singapore	Social Service Office @ Punggol
Fei Yue FSC (Bukit batok)	Social Service Office @ Yishun
Fei Yue FSC (Champions Way)	South Central Community FSC
Fei Yue FSC (Choa Chu Kang)	Tampines FSC
Fei Yue FSC (Yew Tee)	Thye Hua Kwan FSC @ Jurong
Kampong Kapor FSC	Thye Hua Kwan FSC @ Tanjong Pagar
Lakeside Family Centre (Jurong East)	Thye Hua Kwan Moral Charities
Lakeside Family Centre (Jurong West)	TRANS FSC (Bedok Reservoir)
New Hope Community Services	TRANS FSC (Bedok)
PPIS FSC (East)	Whampoa FamilyService Centre
PPIS FSC (West)	Whampoa FSC
REACH Community Services Society	Whispering Hearts FSC

Accenture Pte Ltd	Integer Alpha Pte Ltd
Alila Hotels & Resorts Pte Ltd	Maybank Singapore Ltd
Barclays Bank PLC Singapore Branch	Mellfors Pte Ltd
BGC	Nashwa Bliss Pte Ltd
Bootcamp for a Cause (Singapore)	Orbis Asia Pacific Headquarters Pte Ltd
Chanel Pte Ltd	President's Challenge
Comchest Charity Support Fund	Sephora
Crate and Barrel	STR Global Singapore Pte Ltd
Duff & Phelps	Terra Minds LLP
Enterprise Sports Group Pte. Ltd	The Enchanted Tree Pte Ltd
Environmental Solutions (Asia) Pte. Ltd.	Toki Pte Ltd
Expedia	United Overseas Bank Limited
Flower Addict Pte Ltd	

**ACKNOWLEDGEMENTS:  
Social Service Partners**

**ACKNOWLEDGEMENTS:  
Corporates, Foundations  
and Communities**



Bernard Jean Sabrier

Chong Jun Xiong

Christine Schakowski

Doris Khoo

Goh Siew Lian

Gregory Schulze

Ho Shyn Yee

Jason Chuei

Jennifer Ann Wiegleb

Jerome James Metzger

Jessica Ng Ah Chin

Jody Ong

Koh Mui Keng

Lim Huay Wen

Ng Chu Wen

Pal Singh S/O KS

Pasar Glamour – Janice Koh,  
Petrina Kow, Pam Oei & friends

Robert van Rensselaer Hecker

Sriram Narayanan

Tracey Ann Clare

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 2018

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Statement of Financial Position

Statement of Changes in Funds

Statement of Cash Flows

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#### Fiducia LLP

(UEN. T10LL0955L)  
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Chartered Accountants of Singapore

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F: (65) 6491.5218

# ACKNOWLEDGEMENTS: Major Supporters

# FINANCIAL REPORT

## DIRECTORS' STATEMENT

The directors present their statement to the members together with the audited financial statements of Daughters of Tomorrow Limited (the "Company") for the financial year ended 31 December 2018.

In the opinion of the directors,

- the financial statements are drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2018 and the financial performance, changes in funds and cash flows of the Company for the financial year then ended; and
- 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.

## Directors

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

Isher Jagdeep Kaur  
Wiegleb Jennifer Ann  
Quek Bee Choo @ Kim Underhill  
Chin Lee Yen (Chen Liyan)  
Emily Chin Ee Meng

## Arrangements to enable directors to acquire shares or debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

## Other matters

As the Company is limited by guarantee, matters relating to interest in shares, debentures or share options are not applicable.

## Independent auditors

The independent auditors, Messrs. Fiducia LLP, Public Accountants and Chartered Accountants of Singapore, have expressed their willingness to accept re-appointment.

On behalf of the directors,

  
Isher Jagdeep Kaur  
Director

Singapore, 12 JUN 2019

  
Wiegleb Jennifer Ann  
Director

## Fiducia LLP

Public Accountants and Chartered  
Accountants of Singapore

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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 2018, 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 2018 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 include 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

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Accountants of Singapore

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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]  
[Incorporated in Republic of Singapore]

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.

## Fiducia LLP

Public Accountants and Chartered  
Accountants of Singapore

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#08-01 Excalibur Centre  
Singapore 408571  
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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]  
[Incorporated in Republic of Singapore]

### 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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, 12 JUN 2019

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

		2018		2017			
	Note	Unrestricted fund S\$	Restricted funds S\$	Total funds S\$	Unrestricted fund S\$	Restricted funds S\$	Total funds S\$
<b>INCOME</b>							
Income from generating funds							
- Voluntary income							
Donations		445,943	123,955	569,898	415,753	134,060	549,813
Grants		5,265	0	5,265	547	0	547
- Activities from generating funds		23,484	0	23,484	0	0	0
Income from charitable activities		11,863	0	11,863	19,762	0	19,762
<b>TOTAL INCOME</b>		<b>486,555</b>	<b>123,955</b>	<b>610,510</b>	<b>436,062</b>	<b>134,060</b>	<b>570,122</b>
<b>EXPENDITURES</b>							
Cost of generating funds		125,104	0	125,104	66,057	0	66,057
Cost of charitable activities		159,052	234,506	393,558	65,055	229,482	294,537
Governance costs		3,959	0	3,959	3,210	0	3,210
<b>TOTAL EXPENDITURES</b>		<b>288,115</b>	<b>234,506</b>	<b>522,621</b>	<b>134,322</b>	<b>229,482</b>	<b>363,804</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>198,440</b>	<b>(110,551)</b>	<b>87,889</b>	<b>301,740</b>	<b>(95,422)</b>	<b>206,318</b>
Gross transfers between funds	11	(85,769)	85,769	0	(113,554)	113,554	0
<b>Net movement in funds</b>		<b>112,671</b>	<b>(24,782)</b>	<b>87,889</b>	<b>188,186</b>	<b>18,132</b>	<b>206,318</b>
Total funds brought forward		284,465	49,705	334,170	96,279	31,573	127,852
<b>Total funds carried forward</b>		<b>397,136</b>	<b>24,923</b>	<b>422,059</b>	<b>284,465</b>	<b>49,705</b>	<b>334,170</b>

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 20**

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		Unrestricted fund	Restricted funds			Total funds
	Note	General fund S\$	Eldercare S\$	IT Literacy S\$	Women's Support S\$	Total S\$
2018						
INCOME						
Income from generating funds						
Voluntary income						
Donations						
- Tax deductible		233,947	0	0	0	233,947
- Non-tax deductible	3	211,996	0	0	0	211,996
General donations		0	110,000	0	13,955	123,955
Specific donations		0	0	0	0	0
Grants		5,265	0	0	0	5,265
Government incentives		451,208	110,000	0	13,955	575,163
Activities from generating funds						
Fundraising events		23,484	0	0	0	23,484
		23,484	0	0	0	23,484
Income from charitable activities						
Programme income:						
- LOTE workshop		11,863	0	0	0	11,863
		11,863	0	0	0	11,863
<b>TOTAL INCOME</b>		<b>486,555</b>	<b>110,000</b>	<b>0</b>	<b>13,955</b>	<b>610,510</b>



**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (Cont'd)**

	Note	Unrestricted fund	Restricted funds			Total funds
		General fund S\$	Eldercare S\$	IT Literacy S\$	Women's Support S\$	Total S\$
<b>2018 (Cont'd)</b>						
<b>EXPENDITURES</b>						
Cost of generating funds		3,113	0	0	0	3,113
Charges and interests		1,507	0	0	0	1,507
Communication collaterals costs		33,100	0	0	0	33,100
Contract fee	9	1,399	0	0	0	1,399
Depreciation		984	0	0	0	984
Engagement fees		514	0	0	0	514
Event set-up costs		3	0	0	0	3
Financial support costs		886	0	0	0	886
Gifts & Trophies cost		2,491	0	0	0	2,491
Insurance		5,000	0	0	0	5,000
Internship fee		2,946	0	0	0	2,946
Local transport		150	0	0	0	150
Membership subscriptions		525	0	0	0	525
Office expenses		2,959	0	0	0	2,959
Office utilities		344	0	0	0	344
Postage & Courier		1,962	0	0	0	1,962
Printing & stationery		713	0	0	0	713
Refreshment & meals		20,835	0	0	0	20,835
Rental of office space		60	0	0	0	60
Secretary fee		4,524	0	0	0	4,524
Software and apps subscriptions		2,301	0	0	0	2,301
Telecommunication expenses						
Staff costs		27,600	0	0	0	27,600
- salaries	4	587	0	0	0	587
- SDF	4	5,026	0	0	0	5,026
- CPF contribution	4	342	0	0	0	342
- mobile phone allowance	4	412	0	0	0	412
- medical fee	4	4,821	0	0	0	4,821
- training & development	4	38,788	0	0	0	38,788
		125,104	0	0	0	125,104

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (Cont'd)**

	Note	Unrestricted fund	Restricted funds			Total funds
		General fund S\$	Eldercare S\$	IT Literacy S\$	Women's Support S\$	Total S\$
<b>2018 (Cont'd)</b>						
<b>EXPENDITURES (Cont'd)</b>						
Cost of charitable activities		1,190	456	0	0	1,646
Communication collaterals costs		33,523	42,120	2,147	36,509	114,299
Contract fee		400	0	0	8,549	8,949
Event set-up costs		0	7,617	0	5,880	13,497
External workshop costs		894	1,614	0	329	1,943
Financial support costs		1,071	0	0	344	1,415
Gifts & trophies cost		457	698	66	1,086	1,850
Local transport		18	0	20	25	43
Postages & courier		95	8	55	172	235
Printing & stationery		578	128	0	2,035	2,741
Refreshment & meals		0	0	0	380	380
Rewards & incentives costs						
Staff costs		102,390	58,250	10,325	37,035	208,000
- salaries	4	17,215	9,994	1,748	5,839	34,796
- CPF contribution	4	1,221	450	130	497	2,298
- mobile phone allowance	4	120,826	68,694	12,203	43,371	245,094
		159,052	121,335	14,491	98,680	393,558
<b>Governance costs</b>						
Auditors' remuneration		3,959	0	0	0	3,959
<b>TOTAL EXPENDITURES</b>		288,115	121,335	14,491	98,680	522,621
<b>NET INCOME/(EXPENDITURES)</b>		198,440	(11,335)	(14,491)	(84,725)	87,889
Gross transfers between funds		(85,769)	0	1,044	84,725	0
Net movement in funds		112,671	(11,335)	(13,447)	0	87,889
<b>TOTAL FUNDS BROUGHT FORWARD</b>		284,465	36,258	13,447	0	334,170
<b>TOTAL FUNDS CARRIED FORWARD</b>		397,136	24,923	0	0	422,059

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 201

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

Fiducia LLP, Public Accountants and Chartered Accountants of Singapore

DAUGHTERS OF TOMORROW LIMITED  
[UEN: 201425430M]

Audited Financial Statements  
Financial Year Ended 31 December 2018

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

2017 (Cont'd) EXPENDITURES (Cont'd) Cost of generating funds (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\$
Printing and stationery		358	0	0	0	0	0	0	358
Refreshments and meals		475	0	0	0	0	0	0	475
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
- SDF	4	462	0	0	0	0	0	0	462
- CPF contribution	4	3,441	0	0	0	0	0	0	3,441
- mobile phone allowance	4	268	0	0	0	0	0	0	268
- medical fee	4	323	0	0	0	0	0	0	323
Software and apps subscriptions		24,464	0	0	0	0	0	0	24,464
Software - Quickbooks		380	0	0	0	0	0	0	380
Telecommunication expenses		1,896	0	0	0	0	0	0	1,896
		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	0	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:	9								
- 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



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	Eldercare	Employer Engagement	Financial Literacy	IT Literacy	Women's Support	Total S\$
2017 (Cont'd)		44		0	0	0	0	0	0	44
EXPENDITURES (Cont'd)										
Cost of charitable activities										
(Cont'd)										
Program expenses: (Cont'd)										
- Sewing Moms program										
Staff costs										
- salaries	4	41,294		0	56,108	38,108	3,695	5,708	16,215	119,834
- CPF contribution	4	7,406		0	9,613	6,547	634	979	2,466	20,239
- mobile phone allowance	4	457		0	450	414	34	54	108	1,060
Women support expenses										
		49,157		0	66,171	45,069	4,363	6,741	18,789	141,133
		0		0	0	0	0	0	7,982	7,982
		65,055		0	83,742	47,069	10,277	15,295	73,099	229,482
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	229,482
NET INCOME/(EXPENDITURES)		301,740		0	36,258	(42,069)	(7,277)	(14,435)	(67,899)	(95,422)
Gross transfers between funds		(113,554)		(2,341)	0	42,069	5,927	0	67,899	113,554
Net movement in funds		188,186		(2,341)	36,258	0	(1,350)	(14,435)	0	18,132
TOTAL FUNDS BROUGHT FORWARD		96,279		2,341	0	0	1,350	27,882	0	31,573
TOTAL FUNDS CARRIED FORWARD		284,465		0	36,258	0	0	13,447	0	49,705

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

Fiducia LLP, Public Accountants and Chartered Accountants of Singapore

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2018

	Note	2018 S\$	2017 S\$
ASSETS			
Current assets			
Cash and cash equivalents	6	391,272	311,083
Trade and other receivables	7	15,473	56,119
Inventories	8	0	0
		406,745	367,202
Non - current asset			
Property, plant and equipment	9	34,671	1,891
Total assets		441,416	369,093
LIABILITY			
Current liability			
Other payables	10	19,357	34,923
Total liability		19,357	34,923
NET ASSETS		422,059	334,170
FUNDS			
Unrestricted fund			
General fund	11	397,136	284,465
Restricted funds			
Eldercare	12	24,923	36,258
IT Literacy	12	0	13,447
Women's support	12	0	0
		24,923	49,705
TOTAL FUNDS		422,059	334,170

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

STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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	Balance at beginning of financial year S\$	Net income/ expenditures S\$	Gross transfers between funds S\$	Balance at end of financial year S\$
2018				
Unrestricted fund				
General fund	284,465	198,440	(85,769)	397,136
Restricted funds				
Eldercare	36,258	(11,335)	0	24,923
IT Literacy	13,447	(14,491)	1,044	0
Women's Support	0	(84,725)	84,725	0
	49,705	(110,551)	85,769	24,923
Total funds	334,170	87,889	0	422,059
	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	96,279	301,740	(113,554)	284,465
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
	31,573	(95,422)	113,554	49,705
Total funds	127,852	206,318	0	334,170

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

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

	Note	2018 S\$	2017 S\$
Cash flows from operating activities			
Net income		87,889	206,318
Adjustment for:			
- Depreciation	9	1,399	1,255
Operating cash flow before changes in working capital		89,288	207,573
Changes in working capital			
- Trade and other receivables		40,646	(55,564)
- Inventories		0	834
- Other payables		(15,566)	25,824
Net cash flows generated from operating activities		114,368	178,667
Cash flows from investing activity			
Purchases of property, plant and equipment representing net cash flow used in investing activity	9	(34,179)	(1,765)
Net increase in cash and cash equivalents		80,189	176,902
Cash and cash equivalents at beginning of financial year		311,083	134,181
Cash and cash equivalents at end of financial year	6	391,272	311,083

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



**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

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 and principal place of business is at 84 Genting Lane, 05-01 Axxel Innovation Centre Singapore 349584.

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 and subsequently renewed from 9 October 2018 to 08 October 2020.

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 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.

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

**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
CRM system	5 years
Furniture and fittings	5 years
Office equipment	3 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. Significant accounting policies (Cont'd)

### 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.

### 2.8 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 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.

### 2.10 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:

	2018 S\$	2017 S\$
Statement of Financial Activities:		
General fund:		
- General donations	233,947	83,360

### 4. Staff costs

Included in the expenses expended are the following staff costs:

	2018 S\$	2017 S\$
CPF and SDF contributions	40,409	31,548
Salaries, allowances and welfare	243,473	183,206
	283,882	214,754

The staff costs were allocated as follows:

	2018 S\$	2017 S\$
Cost generating funds	38,788	24,464
Cost of charitable activities	245,094	190,290
	283,882	214,754

### 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

	2018 S\$	2017 S\$
Cash on hand	1,970	371
Cash at bank	389,302	310,712
	391,272	311,083

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

7. Trade and other receivables

	2018 S\$	2017 S\$
Trade receivables	10,490	1,289
Other receivable		
- Prepayments	1,738	16,585
- Donation receivable	0	35,000
- Deposits	3,245	3,245
	<u>15,473</u>	<u>56,119</u>

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

8. Inventories

	2018 S\$	2017 S\$
Balance at beginning of financial year	0	834
Labour costs	0	1,372
Purchase of raw material	0	565
	<u>0</u>	<u>2,771</u>
Inventories recognised as expense:		
Cost of product sold	0	(2,697)
Gifts - Sewing Mums	0	(74)
	<u>0</u>	<u>(2,771)</u>
Balance at end of financial year	<u>0</u>	<u>0</u>

9. Property, plant and equipment

	CRM System	Computer S\$	Furniture and fittings	Machinery and equipment	Total S\$
2018					
Cost					
At beginning of financial year	0	1,354	1,765	0	3,119
Additions	33,170	0	160	849	34,179
At end of financial year	<u>33,170</u>	<u>1,354</u>	<u>1,925</u>	<u>849</u>	<u>37,298</u>
Accumulated depreciation					
At beginning of financial year	0	934	294	0	1,228
Depreciation	553	251	369	226	1,399
At end of financial year	<u>553</u>	<u>1,185</u>	<u>663</u>	<u>226</u>	<u>2,627</u>
Carrying amount	<u>32,617</u>	<u>169</u>	<u>1,262</u>	<u>623</u>	<u>34,671</u>

9. Property, plant and equipment (Cont'd)

	Sewing equipment S\$	Computer S\$	Furniture and fittings	Total S\$
<b>2017</b>				
<b>Cost</b>				
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	<u>0</u>	<u>1,354</u>	<u>1,765</u>	<u>3,119</u>
<b>Accumulated depreciation</b>				
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	<u>0</u>	<u>934</u>	<u>294</u>	<u>1,228</u>
<b>Carrying amount</b>	<u>0</u>	<u>420</u>	<u>1,471</u>	<u>1,891</u>

10. Other payables

	2018 S\$	2017 S\$
Accruals	19,158	31,512
Amount due to staffs	199	0
Non-trade payables	0	3,411
	<u>19,357</u>	<u>34,923</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. Transfers are allowed with authorisation and approval of the directors.

During the financial year, the Company transferred S\$85,769 from unrestricted fund to restricted funds to defray the expenses of the restricted funds.

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.

12. Restricted funds (Cont'd)

Restricted funds comprise:

a) 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.

b) 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.

c) 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.

d) 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.

e) 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.

Net assets of the restricted funds

	Eldercare S\$	IT Literacy S\$	Total S\$
2018			
Represented by:			
Cash and cash equivalents	24,923	0	24,923
2017			
Represented by:			
Cash and cash equivalents	36,258	13,447	49,705

13. Related party transactions

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

	2018 S\$	2017 S\$
Salaries and related costs	58,000	48,360
Employer's CPF contribution	10,105	8,222
	<u>68,105</u>	<u>56,582</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 S\$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:

	2018 S\$	2017 S\$
Not later than one year	1,736	20,835
More than one year but not more than five years	0	1,736
	<u>1,736</u>	<u>22,571</u>

15. Reserves position and policy

The Company's reserves position for financial year ended 31 December 2018 is as follows:

	2018 S\$'000	2017 S\$'000	Increase/ (decrease) %
A Unrestricted Funds			
Accumulated general funds	397	284	40
B Restricted or Designated Funds			
Designated Funds	0	0	0
Restricted Funds	25	50	(50)
C Endowment Funds	0	0	0
D Total Funds	422	334	26
E Total Annual Operating Expenditure	523	364	44
F Ratio of Funds to Annual Operating Expenditure (A/E)	0.76	0.78	

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.

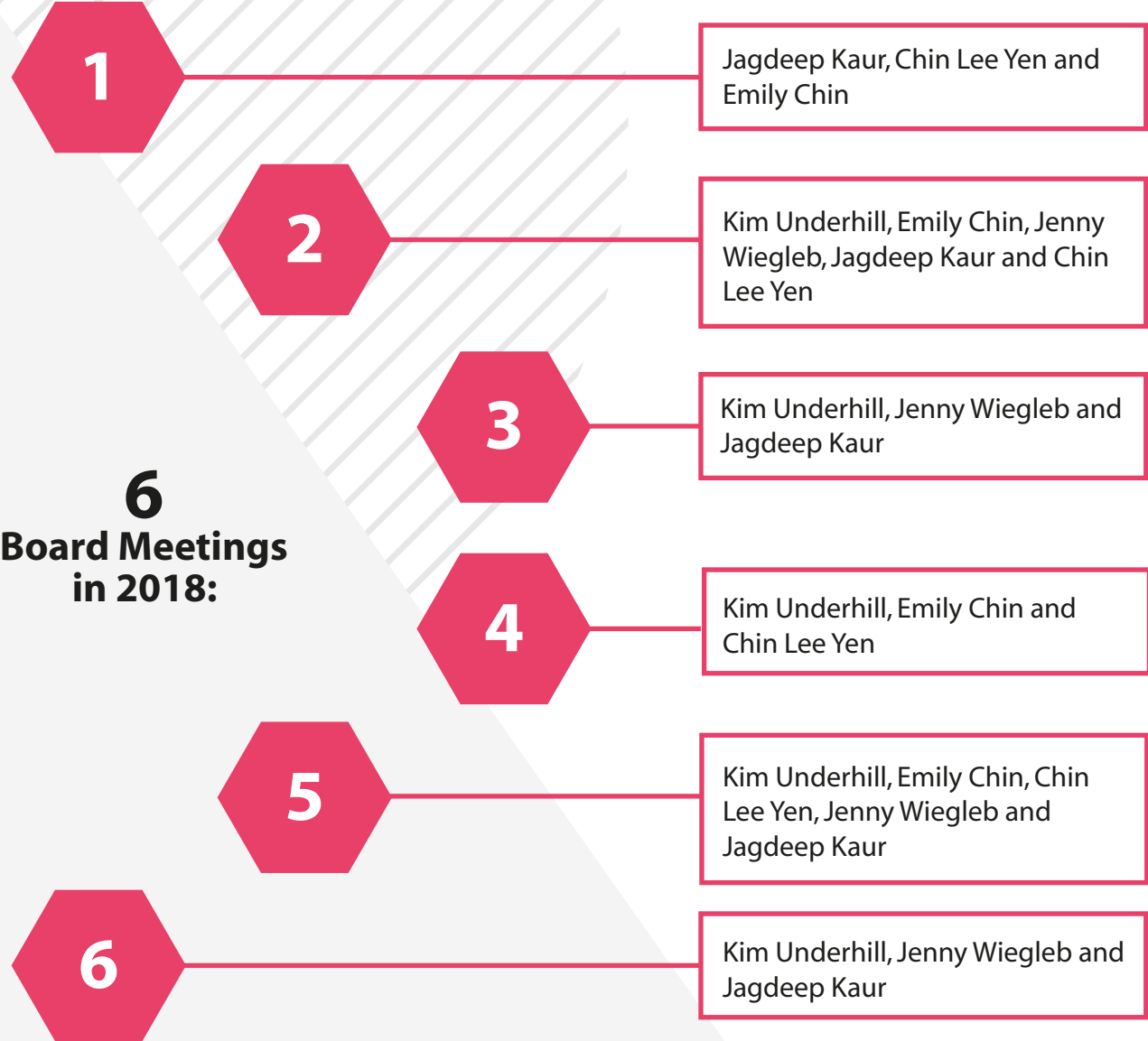


15. Reserves position and policy (Cont'd)

The reserve policy of the Company is the minimum operating reserve fund is equal to 12 months of average recurring operating costs. In addition to calculating the actual operating reserve at the fiscal year-end, the operating reserve fund minimum will be reported to the Board of Directors, and included in the regular financial reports.

16. Authorisation of financial statements

The financial statements were authorised for issue in accordance with a resolution of the directors of the Company on 12 JUN 2019



# BOARD MEETINGS

# DAUGHTERS OF TOMORROW LIMITED

THE DOT TEAM THANKS EVERYONE  
FOR A WONDERFUL YEAR!

