

**BABES PREGNANCY CRISIS SUPPORT LTD**

*Company Registration No.: 201314611H  
(Registered under the Companies Act, Cap. 50, and  
Charities Act, Cap. 37, Singapore)*

**FINANCIAL STATEMENTS FOR THE  
FINANCIAL YEAR ENDED  
31 MARCH 2015**

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**BABES PREGNANCY CRISIS SUPPORT LTD.**

*Company Registration No.: 201314611H*

*(Registered under the Companies Act, Cap. 50, and Charities Act, Cap. 37, Singapore)*

**DIRECTORS' REPORT**

*For the financial year ended 31 March 2015*

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The directors present their report to the members together with the audited financial statements of the Company for the financial year ended 31 March 2015.

**1. DIRECTORS**

The directors at the date of this report are:

Carrie Seow May Ling  
Gerard Ee Huck Lian  
Stanley Tan Poh Leng  
Julia Raiskin  
Purandar Janampalli Rao  
Sadhana Nadarajah

Under Article 7 of the Company's Memorandum of Association, the members of the Company guarantee to contribute a sum not exceeding \$100 per member to the assets of the Company in the event of it being wound up.

As at 31 March 2015, the Company has 3 members (2014: 3 members).

**2. ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES**

The Company is limited by guarantee and has no share capital. None of the directors holding office at the end of the financial year are a party to any arrangement whose object was to enable the directors of the Company to acquire benefits by means of the acquisition of shares and debentures of the Company or any other body corporate.

**3. DIRECTORS' INTERESTS IN SHARES OR DEBENTURES**

As the Company is limited by guarantee and has no share capital, none of the directors holding office at the end of the financial year had an interest in the share capital of the Company or any other related corporation at the beginning of the financial year, or at the date of appointment is later, or at the end of the financial year that is required to be reported pursuant to section 201(6)(g) of the Singapore Companies Act, Cap. 50.

**4. DIRECTORS' CONTRACTUAL BENEFITS**

Since the end of the previous financial period, no director has received or become entitled to receive a benefit (other than as disclosed in the financial statements) by reason of a contract made by the Company or a related corporation with the director or with a firm of which he is a member or with a company in which he has a substantial financial interest.

**5. SHARE OPTIONS**

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

**BABES PREGNANCY CRISIS SUPPORT LTD.**

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**DIRECTORS' REPORT**

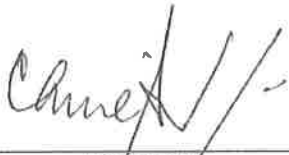
For the financial year ended 31 March 2015

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**6. AUDITORS**

The auditors, Helmi Talib & Co have expressed their willingness to accept re-appointment as auditors.

On behalf of the directors



**CARRIE SEOW MAY LING**  
Director



**PURANDAR JANAMPALLI RAO**  
Director

Date: 21/09/2015

**BABES PREGNANCY CRISIS SUPPORT LTD.**

Company Registration No.: 201314611H

(Registered under the Companies Act, Cap. 50, and Charities Act, Cap. 37, Singapore)

**STATEMENT BY DIRECTORS**

For the financial year ended 31 March 2015

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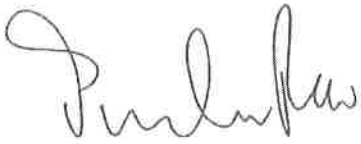
In the opinion of the directors, the accompanying balance sheet, statement of financial activities and statement of cash flows are properly drawn up so as to give a true and fair view of the state of affairs of the Company as at 31 March 2015 and the results, changes in funds and cash flows of the Company for the financial year then ended and at the date of this report the Company will be able to pay its debt as and when they fall due.

On behalf of the directors



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**CARRIE SEOW MAY LING**  
Director



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**PURANDAR JANAMPALLI RAO**  
Director

Date: 21/09/2015



*Helmi Talib & Co*

Chartered Accountants of Singapore  
An Independent Member Firm of IAPA



**INDEPENDENT AUDITORS' REPORT TO  
THE BOARD OF DIRECTORS OF BABES PREGNANCY CRISIS SUPPORT LTD.**

***Report on the Financial Statements***

We have audited the accompanying financial statements of **BABES PREGNANCY CRISIS SUPPORT LTD.** (the "Company"), which comprise the balance sheet as at 31 March 2015, the statement of financial activities, and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Companies Act, (Cap. 50) (the "Act"), Charities Act (Cap. 37) and Charities Accounting Standard, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair statement of financial activities and balance sheet and to maintain accountability of assets.

***Auditor's Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall preparation of the financial statements.

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

***Opinion***

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Act, Charities Act (Cap. 37), and Charities Accounting Standard, so as to give a true and fair view of the state of affairs of BABES PREGNANCY CRISIS SUPPORT LTD. as at 31 March 2015 and the results, changes in funds and cash flows of the Company for the financial year ended on that date.

**Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required by the above regulations to be kept by the Company have been properly kept in accordance with those regulations; and

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

- (a) the use of donation money was not in accordance with the objectives of the Company as required under regulation 16 of the Charities (Institutions of a Public Character) Regulation and
- (b) the Company has not complied with the requirement of regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulation.

**Other matters**

The statement of accounts for fund raising charity dinner jointly organised with two other charitable organisations on 11 September 2014 were audited by another firm of auditors who expressed an unmodified opinion on those statements on 11 March 2015.



**HELMI TALIB & CO**  
Public Accountants and  
Chartered Accountants

Singapore

Date: 21 SEP 2015

**BABES PREGNANCY CRISIS SUPPORT LTD.**

Company Registration No.: 201314611H

(Registered under the Companies Act, Cap. 50, and Charities Act, Cap. 37, Singapore)

**BALANCE SHEET**

As at 31 March 2015

	NOTES	2015 \$	2014 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	6	1,009,882	103,792
Receivables	7	35,217	2,568
<b>Total Current Assets</b>		<u>1,045,099</u>	<u>106,360</u>
<b>Fixed Assets</b>			
Plant and equipment	5	7,428	-
<b>TOTAL ASSETS</b>		<u>1,052,527</u>	<u>106,360</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables	8	40,430	28,219
<b>Total Current Liabilities</b>		<u>40,430</u>	<u>28,219</u>
<b>TOTAL LIABILITIES</b>		<u>40,430</u>	<u>28,219</u>
<b>NET ASSETS</b>		<u>1,012,097</u>	<u>78,141</u>
<b>FUNDS</b>			
<b>Unrestricted Funds</b>			
General fund		870,037	95,534
Designated fund		-	-
<b>Total Unrestricted Funds</b>		<u>870,037</u>	<u>95,534</u>
<b>Restricted Funds</b>			
Care & Share Grant		61,902	-
NCSS Tote Board Fund		80,158	(17,393)
<b>Total Restricted Funds</b>		<u>142,060</u>	<u>(17,393)</u>
<b>TOTAL FUNDS</b>	4	<u>1,012,097</u>	<u>78,141</u>

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



**BABES PREGNANCY CRISIS SUPPORT LTD.**

Company Registration No.: 201314611H

(Registered under the Companies Act, Cap. 50, and Charities Act, Cap. 37, Singapore)

**STATEMENT OF FINANCIAL ACTIVITIES**

For the financial year ended 31 March 2015

NOTES	1 Apr 2014 to 31 Mar 2015			31 May 2013 to 31 Mar 2014
	Unrestricted Fund \$	Restricted Fund \$	Total \$	Total \$
<b>INCOME</b>				
<b>Income from generated funds</b>				
<u>Voluntary income</u>				
Tax deductible donations	329,971	-	329,971	143,480
Non-tax deductible donations	598,304	-	598,304	-
Donations-in-kind	-	-	-	6,237
Non tax deductible donations	-	-	-	30
	<u>928,275</u>	<u>-</u>	<u>928,275</u>	<u>149,747</u>
<b>Income from charitable activities</b>				
Government subventions	-	207,721	207,721	89,115
Other Income	2,817	149,956	152,773	-
<b>TOTAL INCOME</b>	<u>931,092</u>	<u>357,677</u>	<u>1,288,769</u>	<u>238,862</u>
<b>EXPENDITURES</b>				
Cost of generated funds	<u>(5,744)</u>	<u>-</u>	<u>(5,744)</u>	<u>(6,237)</u>
<b>Charitable activities</b>				
- Staff costs	(120,574)	(161,467)	(282,041)	(119,865)
- Facilities costs	(5,781)	(4,335)	(10,116)	(5,324)
- Programme costs	(13,350)	(4,986)	(18,336)	(2,546)
- Other operating expenses	(19,108)	(16,258)	(35,366)	(22,648)
Governance costs	<u>(1,834)</u>	<u>(1,376)</u>	<u>(3,210)</u>	<u>(4,101)</u>
<b>TOTAL EXPENDITURES</b>	<u>(166,391)</u>	<u>(188,422)</u>	<u>(354,813)</u>	<u>(160,721)</u>
<b>Net Income</b>	764,701	169,255	933,956	78,141
<b>Gross transfer between funds</b>				
Transfer of cost of plant and equipment	8,927	(8,927)	-	-
Transfer of cost from prior period	875	(875)	-	-
	<u>9,802</u>	<u>(9,802)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	774,503	159,453	933,956	78,141
<b>Reconciliation of Funds</b>				
Total funds brought forward	<u>95,534</u>	<u>(17,393)</u>	<u>78,141</u>	<u>-</u>
<b>Total funds carried forward</b>	<u>870,037</u>	<u>142,060</u>	<u>1,012,097</u>	<u>78,141</u>

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

**BABES PREGNANCY CRISIS SUPPORT LTD.**

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**STATEMENT OF CASH FLOWS**

For the financial year ended 31 March 2015

	NOTES	1 Apr 2014 to 31 Mar 2015 \$	31 May 2013 to 31 Mar 2014 \$
<b>Cash flows from Operating Activities</b>			
Net income for the period		933,956	78,141
Adjustment for :			
Depreciation of plant and equipment		437	-
<b>Operating Cash Flows before Changes in Working Capital</b>		934,393	78,141
Total changes in working capital		(20,438)	25,651
Increase in receivables		(32,649)	(2,568)
Increase in payables		12,211	28,219
<b>Net Cash Flows From Operations</b>		913,955	103,792
<b>Net Cash Flows From Operating Activities</b>		913,955	103,792
<b>Cash Flows from Investing Activities</b>			
Acquisition of plant and equipment		(7,865)	-
<b>Net Cash Flows Used in Investing Activities</b>		(7,865)	-
<b>Cash Flows from Financing Activities</b>			
<b>Net Cash Flows From (Used in) Financing Activities</b>		-	-
Net increase in cash and cash equivalents		906,090	103,792
Cash and cash equivalents at beginning of financial period		103,792	-
<b>Cash and cash equivalents at end of financial period</b>	6	1,009,882	103,792

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

**BABES PREGNANCY CRISIS SUPPORT LTD.**

Company Registration No.: 201314611H

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2015

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

**1 COMPANY INFORMATION**

The Company is a public company limited by guarantee and incorporated in the Republic of Singapore on 31 May 2013 as Babes Pregnancy Crisis Support Ltd. with registered office situated at 1 Kaki Bukit Road 1 #02-09 Singapore 415934.

The financial statements of the Company for the financial year ended 31 March 2015 were authorised for issue in accordance with a resolution as at the date of the statement by directors.

The Company is a registered charity under the Charities Act, Cap. 37 since 13 September 2013, and has been accorded the status of an Institution of Public Character ("IPC") for 2 years from 1 October 2013 to 30 September 2015. The registration number is 201314611H.

The principal activities of the Company are that of a social service without accommodation for children, youth and families.

There have been no significant changes in the nature of these activities during the financial year.

**2 SIGNIFICANT ACCOUNTING POLICIES****2.1 Basis of preparation**

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

The financial statements are prepared under the historical cost basis except as disclosed in the accounting policies below.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. All these judgments, estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may ultimately differ from those estimates.

The financial statements are expressed in Singapore Dollar ("SGD" or "\$").

**2.2 Adoption of accounting policies**

Since the end of the previous financial period, the Company has early adopted the CAS which are effective for annual periods beginning on or after 1 January 2015. The early adoption of CAS did not have any significant impact on these financial statements.

**2.3 Functional currency**

The management has determined the currency of the primary economic environment in which the Company operates i.e. functional currency, to be SGD. Donations received, major costs and operating expenses are primarily influenced by fluctuations in SGD.

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2015

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**2 SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.4 Plant and equipment**

Plant and equipment are stated at cost less accumulated depreciation.

The cost of plant and equipment initially recognised includes its purchase price and any directly attributable costs of bringing the plant and equipment to working condition for its intended use. Subsequent expenditure relating to plant and equipment that has already been recognised is added to the carrying amount of the asset only when 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. All other repair and maintenance expense is recognised in the statement of financial activities when incurred.

Depreciation is calculated on a straight line basis to allocate the cost of the assets less residual values over their estimated useful lives. The estimated useful lives are as follows:

Computers - 3 years

The residual values, useful life and depreciation method are reviewed at the end of each reporting period to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of plant and equipment.

An item of plant and equipment is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset is included in the statement of financial activities in the year the plant and equipment is de-recognised.

**2.5 Financial assets**

Financial assets are any asset that is either cash or equity instrument of another entity of which the Company has a contractual right:

- To receive cash or another financial asset from another entity; or
- To exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the Company.

Financial assets are recognised on the balance sheet when, and only when the Company becomes a party to the contractual provisions of the financial instrument.

Financial assets are measured initially at the transaction price excluding transaction costs. Transaction costs shall be recognised as expenditure in the statement of financial activities as incurred. Subsequent to initial measurement, financial assets are measured at cost less any accumulated impairment losses.

The Company classifies its financial assets into the following categories:

*(a) Receivables*

Receivables comprise of government funding receivables, deposits, prepayments and other receivables. Measurements for prepayment are disclosed in note 2.6.

*(b) Cash and cash equivalents*

Cash and cash equivalents comprise cash and bank balances.

**BABES PREGNANCY CRISIS SUPPORT LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2015

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**2 SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.6 Prepayments**

Prepayments shall be initially recognised at the amount paid in advance for the economic resources expected to be received in the future. After initial recognition, prepayments shall be measured at the amount paid less the economic resources received or consumed during the financial year.

**2.7 Impairment of financial assets**

At the end of each reporting period, the Company shall assess whether there is objective evidence of impairment of its financial assets. If there is objective evidence of impairment (including significant changes with an adverse effect that have taken place in the technological, market, economic or legal environment in which the issuer operates), the Company shall recognise an impairment loss (i.e. expenditure) immediately in the statement of financial activities.

Objective evidence that a financial asset or group of financial assets is impaired includes observable data that comes to the attention of the Company about the following loss events:

- (i) Significant financial difficulty of the debt/bond issuer or obligor.
- (ii) A breach of contract, such as a default or delinquency in interest or principal payments.
- (iii) The creditor, for economic or legal reasons relating to the debtor's financial difficulty, granting to the debtor a concession that the creditor would not otherwise consider.
- (iv) It has become probable that the debtor will enter bankruptcy or other financial re-organisation.
- (v) Observable data indicating that there has been a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, even though the decrease cannot yet be identified with the individual financial assets in the group, such as adverse national or local economic conditions or adverse changes in industry conditions.

For an equity investment, the impairment loss are recognised in the statement of financial activities whenever the carrying amount of the investment is lesser than the best estimate (which will necessarily be an approximation) of the amount (which might be zero) that the Company would receive for the investment if it was to be sold at the reporting date.

For all other financial assets, the impairment loss are recognised in the statement of financial activities whenever carrying amount of the financial asset is lesser than the undiscounted future cash flows (excluding unearned interest in the case of an interest-bearing financial asset) that the Company expects to receive from the financial asset.

An impairment loss is only reversed to the extent that the assets' carrying amount of the financial asset (net of any allowance account) that exceeds what the carrying amount would have been had the impairment not previously been recognised. The Company shall recognise the amount of the reversal in the statement of financial activities immediately.

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2015

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**2 SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.8 Financial liabilities**

Financial liabilities are any liability that is a contractual obligation by the Company to:

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

Financial liabilities include payables, other than accruals, shall be recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs shall be recognised as expenditure in the statement of financial activities as incurred. Accruals shall be recognised at the best estimate of the amount payable.

**2.9 Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events where it is probable that it will result in an outflow of economic benefits to settle the obligation and the amount of the obligation can be estimated reliably.

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

**2.10 Funds**

The Company has a teenage pregnancy crisis SMS helpline that exists to guide teenagers who are experiencing an unplanned pregnancy crisis by proactively providing information, support and community resources that nurture responsible decision making and behaviours with the involvement of their family group and their community. In order to carry out its functions, the Company has the following categories of funds:

*(a) Unrestricted Fund*

Unrestricted fund comprise general fund. General fund is used for the general purposes of the Company as set out in its governing document. If part of an unrestricted fund is earmarked for a particular project, it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the Board of Directors' discretion from applying the fund.

The Company classifies general fund as unrestricted fund.

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2015

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**2 SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.10 Funds (Continued)**

*(b) Restricted Fund*

Restricted funds are funds subject to specific funded programmes by government and charity bodies, but still within the wider objects of the Company.

Restricted funds may only be utilised in accordance with the purposes established by the sources of such funds and are in contrast with unrestricted funds over which the Board of Director retains full control to use in achieving its institutional purposes.

The Company classifies the following funds as restricted funds:

- Tote Board Social Service Fund administered by NCSS

Established by the Singapore Totalisator Board ("Tote Board") for critical and strategic social service programmes, new programmes, capability enhancement and capital funding for the social service sector, it is administered by National Council of Social Service ("NCSS") to support the Company's role in helping its beneficiaries. The fund is provided subject to the Company's applying the funds for the purpose for which it is given as set out in the agreement between NCSS (as administrator of the Tote Board Social Service Fund) and the Company and the prevailing Service Model, where applicable. In addition, the fund set out above shall be subject to the terms and conditions as specified in the agreement.

- Care and Share Grant

Integral to the SG50 Celebration, National Council of Social Service initiated the Care and Share movement – a national fund-raising and volunteerism movement. With the support from Government, eligible donations raised by Volunteer Welfare Organisations ("VWO") from 1 December 2013 to 31 December 2016 is matched dollar-for-dollar to develop social service related VWOs and their programmes to better serve beneficiaries. VWOs can use the grant in four areas namely (i) capability building, (ii) capacity building, (iii) new programmes/enhancement/expansion of existing services and (iv) critical existing needs.

The grant quantum was enhanced in 2015. It was increased to 1.25 times matching for first \$1 million donations received followed by a dollar matched for next \$1 million. Overall matching by the Government is capped at \$2.25 million for the \$2 million raised by VWO within the qualifying period. The utilisation of grant expires on 31 December 2019.

- Education-Related Fund

Funds received from individual donors to support student beneficiaries for their education-related expenses.

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2015

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**2 SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.11 Income recognition**

Income shall be recognised in the statement of financial activities when the effect of a transaction or other event results in an increase in the Company's net assets. This normally arises when there is control over the rights or other access to the resource, enabling the Company to determine its future application, virtually certain that income will be received and the amount of the income can be measured with sufficient reliability.

*(a) Income from generated funds*

- voluntary income in the form of donations and activities for generating funds are recognised when received with unconditional entitlement to the receipts.
- investment income comprised interests earned from bank current accounts and fixed deposits placed with banks, recognised on an accrual basis.

*(b) Income from charitable activities*

Comprise government subventions and grants for the programmes run by the Company. These are recognised as income according to the terms of the funding agreements, on an accrual basis with unconditional entitlement to the receipts.

*(c) Other Income*

Comprise government credits, refunds, reimbursements, services rendered and the likes are recognised as and when received.

*(d) Donations-in-kind*

Donations-in-kind is recognised as income when the Company obtains control of the benefit and the amount can be measured reliably.

**2.12 Employee benefits**

*(a) Defined contribution plan*

As required by law, the Company contributes to the employees' Central Provident Fund ("CPF") accounts monthly. CPF contributions are recognised as compensation expenses in the same period as the employment that gives rise to the contribution.

*(b) Employee leave entitlement*

Employee entitlements to annual leave are recognised when they accrue to employees.



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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2015

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**2 SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2.13 Expenditures**

All expenditures are accounted for on an accrual basis, aggregated under the respective areas as soon as there is a legal or constructive obligation committing the Company to make payment. Direct costs are attributed to the activity where possible. Where costs cannot be wholly attributable to an activity, they have been apportioned on a basis consistent with the use of resources.

(a) *Costs of generating funds*

These costs are directly attributable to the fund-raising activities, separate from those costs incurred in undertaking charitable activities. These costs are met by contributions in the form of donations-in-kind, cash sponsorships and grants.

(b) *Charitable activities*

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Company. The total costs of charitable expenditure include an apportionment of overhead and shared costs.

(c) *Governance costs*

Included costs of preparation and examination of statutory accounts, costs of governing board meetings and cost of any legal advice on governance or constitutional matters.

**2.14 Related party**

Related parties include all of the following:

(a) A person or a close member of that person's family is related to the Company if that person:

- (i) has control or joint control over the Company;
- (ii) has significant influence over the Company; or
- (iii) is a governing board member, trustee or member of the key management personnel of the Company or of a parent of the Company.

(b) An entity is related to the Company if any of the following conditions applies:

- (i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
- (ii) the entity is an associate or joint venture of the Company (or an associate or joint venture of a member of a group of which the Company is a member) and vice versa;
- (iii) the entity and the Company are joint ventures of the same third party;
- (iv) the entity is a joint venture of a third entity and the Company is an associate of the third entity and vice versa;
- (v) the entity is controlled or jointly controlled by a person identified in (a); and
- (vi) a person identified in (a)(i) has significant influence over the entity or is a governing board member, trustee or member of the key management personnel of the entity (or of a parent of the entity).

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**2 SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.14 Related party**

(c) Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the Company and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependants of that person or that person's spouse or domestic partner.

**3 RELATED PARTY DISCLOSURES**

The following are significant transactions between the Company and related parties that took place during the financial year. The effects of these transactions are reflected in the financial statements on the basis determined between the parties.

**(a) Significant related party transactions**

	<u>1 Apr 2014 to</u> <u>31 Mar 2015</u>	<u>31 May 2013 to</u> <u>31 Mar 2014</u>
	\$	\$
<i>Director-related entities</i>		
Donation	783,869	140,000
Professional fees	30,000	20,000
Facilities costs	10,116	5,324
Reimbursement of expenses	2,817	-
Pre-incorporation expenses	-	1,101
Expense paid on behalf	-	338
	<u>-</u>	<u>338</u>

As at 31 March 2015, the Company has a payable amounting to \$3,160 (2013: \$9,074) due to its director-related entity, Beyond Social Services.

	<u>1 Apr 2014 to</u> <u>31 Mar 2015</u>	<u>31 May 2013 to</u> <u>31 Mar 2014</u>
	\$	\$
<i>Directors</i>		
Donation	8,250	-
	<u>8,250</u>	<u>-</u>

**(b) Remuneration of key management personnel**

	<u>1 Apr 2014 to</u> <u>31 Mar 2015</u>	<u>31 May 2013 to</u> <u>31 Mar 2014</u>
	\$	\$
Short-term employee benefits	69,048	41,838
	<u>69,048</u>	<u>41,838</u>

Key management personnel consist of the Executive Director.

Short-term employee benefits comprise basic annual salary, annual wage supplement, annual variable component and contributions to CPF. Fringe benefits are excluded. No personnel earn a remuneration of S\$100,000 or more per annum.

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**4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

	1 Apr 2014 to 31 Mar 2015						31 May 2013 to 31 Mar 2014	
	Unrestricted Fund			Restricted Fund			Total Funds \$	Total Funds \$
	General fund	Designated Fund	Total Unrestricted Fund	NCSS ToteBoard Fund	Care and Share Fund	Total Restricted Fund		
	\$	\$	\$	\$	\$	\$	\$	
<b>INCOME</b>								
<u>Income from generated funds</u>								
<i>Voluntary income</i>								
Tax deductible donations	329,971	-	329,971	-	-	329,971	143,480	
Non-tax deductible donations	587,304	11,000	598,304	-	-	598,304	30	
Donations-in-kind	-	-	-	-	-	-	6,237	
	<u>917,275</u>	<u>11,000</u>	<u>928,275</u>	<u>-</u>	<u>-</u>	<u>928,275</u>	<u>149,747</u>	
<u>Income from charitable activities</u>								
Government subventions	-	-	-	207,721	-	207,721	89,115	
<u>Other income</u>								
Miscellaneous income	2,817	-	2,817	-	-	2,817	-	
Government grant	-	-	-	-	149,956	149,956	149,956	
	<u>2,817</u>	<u>-</u>	<u>2,817</u>	<u>-</u>	<u>149,956</u>	<u>152,773</u>	<u>-</u>	
<b>TOTAL INCOME</b>	<b>920,092</b>	<b>11,000</b>	<b>931,092</b>	<b>207,721</b>	<b>149,956</b>	<b>1,288,769</b>	<b>238,862</b>	

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**4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

	1 Apr 2014 to 31 Mar 2015						31 May	2013 to 31
	Unrestricted Fund		Restricted Fund				Total Funds	Total Funds
	General fund	Designated Fund	Total Unrestricted Fund	NCSS ToteBoard Fund	Care and Share Fund	Total Restricted Fund		
\$	Education-related Fund	\$	\$	\$	\$	\$	\$	
<b>EXPENDITURE</b>								
<b>Cost of generating funds</b>								
<i>Cost of generating voluntary income</i>								
Cost of donation-in-kind	-	-	-	-	-	-	(6,237)	
<i>Fundraising trading, cost of goods sold and other costs</i>								
Cost of charity dinner	(5,744)	-	(5,744)	-	-	(5,744)	-	
	(5,744)	-	(5,744)	-	-	(5,744)	(6,237)	
<b>Charitable activities</b>								
<i>Staff cost</i>								
Salaries and wages	(99,796)	-	(99,796)	(71,021)	(68,543)	(139,564)	(239,360)	
Employers' contribution to Central Provident Fund	(17,096)	-	(17,096)	(11,879)	-	(11,879)	(28,975)	
Staff medical	(249)	-	(249)	(187)	-	(187)	(436)	
Staff benefits	(1,015)	-	(1,015)	(761)	-	(761)	(1,776)	
Staff training	(691)	-	(691)	(1,631)	(6,150)	(7,781)	(8,472)	
Other staff cost	(1,727)	-	(1,727)	(1,295)	-	(1,295)	(3,022)	
	(120,574)	-	(120,574)	(85,774)	(74,693)	(161,467)	(282,041)	
<i>Facilities cost</i>								
Telecommunications	(1,420)	-	(1,420)	(1,065)	-	(1,065)	(2,485)	
Office equipment rental	(1,200)	-	(1,200)	(900)	-	(900)	(2,100)	
Office maintenance	(1,883)	-	(1,883)	(1,412)	-	(1,412)	(3,295)	
Office rent	(550)	-	(550)	(412)	-	(412)	(962)	
Office utilities	(446)	-	(446)	(334)	-	(334)	(780)	
Office insurance	(224)	-	(224)	(168)	-	(168)	(392)	

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**NOTES TO THE FINANCIAL STATEMENTS**

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**4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

	1 Apr 2014 to 31 Mar 2015						31 May 2013 to 31 Mar 2014	
	Unrestricted Fund			Restricted Fund			Total Funds	Total Funds
	General fund	Designated Fund	Total Unrestricted Fund	NCSS ToteBoard Fund	Care and Share Fund	Total Restricted Fund		
	\$	\$	\$	\$	\$	\$		
<b>Charitable activities (Continued)</b>								
<i>Facilities cost (Continued)</i>								
Internet and website	(58)	-	(58)	(44)	-	(44)	(102)	(82)
	(5,781)	-	(5,781)	(4,335)	-	(4,335)	(10,116)	(5,324)
<i>Programme cost</i>								
Handphone co-payment	(888)	-	(888)	(960)	-	(960)	(1,848)	(792)
Transport	(510)	-	(510)	(383)	-	(383)	(893)	(238)
Volunteer expense	(952)	-	(952)	-	-	-	(952)	(139)
Activities/events/outing	-	-	-	(1,072)	-	(1,072)	(1,072)	(701)
Other programme costs	-	(11,000)	(11,000)	(1,511)	(1,060)	(2,571)	(13,571)	(876)
	(2,350)	(11,000)	(13,350)	(3,926)	(1,060)	(4,986)	(18,336)	(2,546)
<i>Other operating expenses</i>								
Professional fees	(17,154)	-	(17,154)	(12,866)	-	(12,866)	(30,020)	(20,000)
Publicity cost	-	-	-	-	(2,499)	(2,499)	(2,499)	(875)
Printing and stationery	(329)	-	(329)	(247)	-	(247)	(576)	(1,416)
Bank charges	(698)	-	(698)	-	-	-	(698)	(296)
Postage and courier	(65)	-	(65)	-	-	-	(65)	(59)
Office supplies	(533)	-	(533)	(399)	-	(399)	(932)	(2)
Subscription	(79)	-	(79)	(60)	-	(60)	(139)	-
Depreciation	(250)	-	(250)	(187)	-	(187)	(437)	-
	(19,108)	-	(19,108)	(13,759)	(2,499)	(16,258)	(35,366)	(22,648)

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**NOTES TO THE FINANCIAL STATEMENTS**

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**4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

	1 Apr 2014 to 31 Mar 2015						31 May 2013 to 31 Mar 2014	
	Unrestricted Fund			Restricted Fund			Total Funds \$	Total Funds \$
	General fund	Designated Fund	Total Unrestricted Fund	NCSS ToteBoard Fund	Care and Share Fund	Total Restricted Fund		
\$	\$	\$	\$	\$	\$	\$	\$	
<b>Governance costs</b>								
Audit fee	(1,834)	-	(1,834)	(1,376)	-	(1,376)	(3,210)	(3,000)
Pre-incorporation expense	-	-	-	-	-	-	-	(1,101)
	<u>(1,834)</u>	<u>-</u>	<u>(1,834)</u>	<u>(1,376)</u>	<u>-</u>	<u>(1,376)</u>	<u>(3,210)</u>	<u>(4,101)</u>
<b>TOTAL EXPENDITURE</b>	<u>(155,391)</u>	<u>(11,000)</u>	<u>(166,391)</u>	<u>(110,170)</u>	<u>(78,252)</u>	<u>(188,422)</u>	<u>(354,813)</u>	<u>(160,721)</u>
<b>Net income / (expenditure)</b>	764,701	-	764,701	97,551	71,704	169,255	933,956	78,141
<b>Gross transfers between funds</b>								
Transfer of cost of plant and equipment	8,927	-	8,927	-	(8,927)	(8,927)	-	-
Transfer of cost from prior period	875	-	875	-	(875)	(875)	-	-
<b>Net movement in transferred funds</b>	<u>9,802</u>	<u>-</u>	<u>9,802</u>	<u>-</u>	<u>(9,802)</u>	<u>(9,802)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	<u>774,503</u>	<u>-</u>	<u>774,503</u>	<u>97,551</u>	<u>61,902</u>	<u>159,453</u>	<u>933,956</u>	<u>78,141</u>
<b>Reconciliation of Funds</b>								
Total funds brought forward	95,534	-	95,534	(17,393)	-	(17,393)	78,141	-
<b>Total funds carried forward</b>	<u>870,037</u>	<u>-</u>	<u>870,037</u>	<u>80,158</u>	<u>61,902</u>	<u>142,060</u>	<u>1,012,097</u>	<u>78,141</u>

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**5 PLANT AND EQUIPMENT**

	<u>Computers</u>
	\$
<b>COST</b>	
At date of incorporation	-
Additions	-
At 31 March 2014	-
Additions	7,865
At 31 March 2015	<u>7,865</u>
<b>ACCUMULATED DEPRECIATION</b>	
At date of incorporation	-
Charge for the financial period	-
At 31 March 2014	-
Charge for the financial year	437
At 31 March 2015	<u>437</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	-
At 31 March 2015	<u>7,428</u>

**6 CASH AND CASH EQUIVALENTS**

	<u>2015</u>	<u>2014</u>
	\$	\$
Cash at bank	1,009,364	103,792
Cash on Hand	518	-
	<u>1,009,882</u>	<u>103,792</u>

Cash at bank is held in a non-interest bearing current account.

For the purpose of the statement of cash flows, cash and cash equivalents are comprised of the balances as shown above.

**7 RECEIVABLES**

	<u>2015</u>	<u>2014</u>
	\$	\$
Grant receivable	31,493	-
Prepayments	3,724	2,568
	<u>35,217</u>	<u>2,568</u>

**8 PAYABLES**

	<u>2015</u>	<u>2014</u>
	\$	\$
Accrued employee benefits	27,542	15,335
Outside party	9,728	3,810
Related party (Note 3)	3,160	9,074
	<u>40,430</u>	<u>28,219</u>

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**9 INCOME TAX**

The Company is a registered Charity with effect from 13 September 2013. Under the Charities Act, Cap. 37, its income is exempted from income tax. Accordingly income earned prior to the status awarded is subject to income tax.

The income tax expense on the results of the financial year varies from the amount of income tax determined by applying the Singapore standard rate of income tax to income before taxation due to the following factors:

	2015		2014	
	1 Apr 2014 to 31 Mar 2015 \$	31 May 2013 to 13 Sep 2013 \$	14 Sep 2013 to 31 Mar 2014 \$	31 May 2013 to 31 Mar 2014 \$
Income before taxation	933,956	32,924	45,217	78,141
Tax calculated at a tax rate of 17%	158,772	5,597	7,687	13,284
Income not taxable	(158,772)	-	(7,687)	(7,687)
Singapore Statutory stepped income exemption and rebates	-	(5,597)	-	(5,597)
	-	-	-	-

**10 TAX EXEMPT RECEIPTS**

The Company issued tax deductible receipts for donations received from voluntary income during the financial year amounting to \$329,971 (2014: \$143,480).

**11 DONATIONS-IN-KIND**

During the financial year, the Company had received items of donations-in-kind from individual donors which are not included in the statement of financial activities of the Company for the financial year ended 31 March 2015. These items pertained to second hand baby clothes (2014: baby accessories and toys) which amounts cannot be reliably estimated.

**12 MANAGEMENT OF RESERVES**

The Company regards its unrestricted general fund as its reserves.

The reserve that the Company has set aside is to provide financial stability and a means for the development of its principal activity. The Company is looking at increasing its reserves to a level which is at least equivalent to 24 months' worth of annual operating expenditure.



**BABES PREGNANCY CRISIS SUPPORT LTD.***Company Registration No.: 201314611H**(Registered under the Companies Act, Cap. 50, and Charities Act, Cap. 37, Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2015***12 MANAGEMENT OF RESERVES (Continued)**

The Company intends to maintain its reserves in fixed deposits with an established bank for the next 12 months. The Board of Directors will review the amount of reserves that are required to ensure that they are adequate to fulfill the Company's continuing obligations annually.

Net cash resources of the Company are as follows:

	<u>2015</u>	<u>2014</u>
	\$	\$
Cash and cash equivalents (Note 6)	1,009,882	103,792
Receivables (excluding prepayments) (Note 7)	31,493	-
Payables (Note 8)	<u>(40,430)</u>	<u>(28,219)</u>
	<u>1,000,945</u>	<u>75,573</u>

The Company is not subject to any externally imposed reserve requirements.

**13 CONTINGENT ASSETS**

The Company is eligible for the \$2.25 million Care and Share grant by the Government when the accumulated \$2 million is raised by 31 March 2016.

The Company has raised donations eligible for Care and Share grant up to \$1,003,841 for the period from 1 December 2013 to 31 December 2014. The first tranche of disbursement is \$231,456. Out of which, disbursements by Care and Share of \$118,463 was received and \$149,956 was recognised under income.

As at the end of the financial year, the Company has a contingent asset amounting to \$772,385. The recognition is based on the grant matching criteria and quantum.

**14 COMPARATIVE FIGURES**

The financial statements cover the period from 1 April 2014 to 31 March 2015. Comparative figures for the preceding period from 31 May 2013 (date of incorporation) to 31 March 2014 are provided.