

2019 2020 ANNUAL REPORT



**Special
Olympics**
Singapore



MISSION

To promote and provide year round sports training and athletic competition in a variety of Olympic type sports for children and adults with intellectual disabilities, giving them continuing opportunities to develop physical fitness, demonstrate courage, experience joy and participate in a sharing of gifts, skills and friendship with their families, other Special Olympics athletes and the community.



OBJECTIVES

- To organise sports training programmes and competitions for children and adults with intellectual disabilities.
- To provide opportunities for Special Olympics athletes to participate in National, Regional and World Special Olympics Games.
- To promote integration amongst Special Olympics athletes and mainstream athletes through participation in unified team sports.
- To encourage family involvement and increase public awareness about individuals with intellectual disabilities



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ABOUT US

Special Olympics Singapore (SOSG) was set up in April 1983 as an adjunct committee of the Movement for the Intellectually Disabled of Singapore (MINDS) and the Association for Persons with Special Needs (APSN). Subsequently it was officially registered as an independent voluntary welfare organisation with the Registrar of Societies on 15 January 1991 and as a charity with the Commissioner of Charities on 22 February 1994. SOSG is affiliated to the National Council of Social Service (NCSS) and Singapore National Olympic Council (SNOC). SOSG is recognised by Sport Singapore, as a National Sports Association (NSA). SOSG is also a certified Institute of Public Character (IPC) organisation.

Unique Registration Number (UEN): S91SS0003B

Registered Address: Block 2 Saint George's Road #01-65 Singapore 322002

Auditors: KPMG LLP

Bankers: DBS Bank Limited, Maybank Singapore Limited, CIMB Bank Berhad

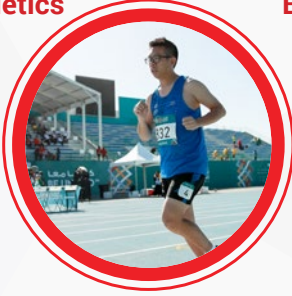
Management Committee



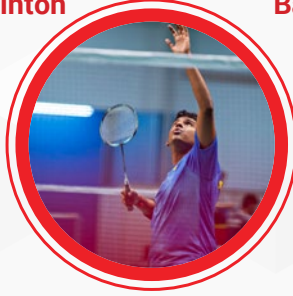
SPORTS & PROGRAMMES

SPORTS

Athletics



Badminton



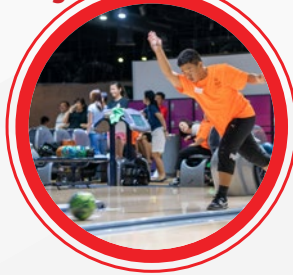
Basketball



Bocce



Bowling



DanceSport



Floorball



Football



Swimming



PROGRAMMES & INITIATIVES



**Athlete
Leadership**



**Family Support
Network**



**Healthy
Athletes**



**Motor Activities
Training**



**Young
Athletes**

PRESIDENT'S REPORT



As a sporting fraternity, this year in review has been most challenging thus far not only for us in SOSG but also for the country as well as for the whole world. Never would we have imagined that COVID-19 would cripple the world economies as we continue to find a solution.

The financial year started out with our programs as planned. Our Family Support Network (FSN) Family Day was held in October with part sponsorship by SportCares. The event attracted a total of 467 attendees and topping the event was a Happy Feet program. In November, 3 pairs of doubles team attended the Special Olympics Asia Pacific (SOAP) Unified Badminton Championship in Bangkok. In December we hosted the South East Asia Unified 5-A-Side Football Tournament for the second time. This time the tournament saw both male and female teams doing friendly battle at Yio Chu Kang Stadium.

In late December early January when the world was first alerted of a possible super virus. The rest is history. During Phase 1 of the efforts to contain the virus in Singapore, all our sporting activities came to a halt in March. The sudden “containment” greatly affected the way we went about with our workday as well as our daily life. Restricting ourselves to public places, the wearing of masks and social distancing is the order of the new norm.

SOSG athletes affected have been eagerly waiting for our sporting activities to resume. Meanwhile to keep them actively engaged, and thanks to platforms like Zoom, we were able to facilitate virtual meetings on volunteer engagement, training to fitness programs and social interactions. Our Sports Executives had to fairly quickly adapt to the new world and creatively hold sessions virtually.

Resumption of pre COVID activities will be in line with the recommendations by the government task force and our sporting body. Currently only the Athletics program has resumed training albeit in smaller approved numbers. We will continue to assess the situation and resume training only as and when it is safe to do so.

This year SOSG embarked on a journey to reflecting on how we’ve done business as an organization focused on our vision and mission. A Pulse Survey was conducted by National Volunteer and Philanthropy Centre recently and the end journey would be to realign Executive Committee (ExCo) members and staff to a common purpose. It should set us on a higher platform to achieve our goals for our stakeholders.

The circuit breaker period also gave us the opportunity to take a hard look at our existing processes in Human Resource, Finance and Sports. The review is on plan and we hope to accomplish and establish the revised processes and policies by the end of the year to better support our activities thus far.

Against the backdrop of a challenging year of “change” it forces us to relook at ways to do things consciously for the future of sporting as well as athlete enrichment in SOSG.



Capt. Roger Loh Chin Chan
President

EXECUTIVE COMMITTEE

PATRON IN CHIEF

Her Excellency, President Halimah Yacob
President of The Republic of Singapore

EXECUTIVE COMMITTEE

PRESIDENT



Capt. Roger Loh Chin Chan

President
Vice President 2013-2019
Honorary Treasurer 2010-2013
Instructor Pilot, Singapore Airlines

VICE PRESIDENT



Mr Lee Theng Ngee

Vice President
Member 2015-2019
Head of Finance & Administration,
OUB Centre Limited

HONORARY SECRETARY



Mrs Linda Prebhash

Honorary Secretary 2003-Present
Director of Sports and
Training 2000-Present
Principal Trainer, Rainbow Centre

HONORARY TREASURER



Ms Belinda Young

Honorary Treasurer 2017-Present
Director, Centrecourt Group of Companies

COMMITTEE MEMBERS



Dr. Kelvin Chew



Ms Josephine Chia



Mrs Liza Ow



Ms Fauziah Ahmad



Ms Magdelene Yip

MINDS REPRESENTATIVE



Ms Suzana Soo

APSN REPRESENTATIVES



Ms Michelle Tan



Mr Sam Lee
(Since March 2020)

CO-OPTED MEMBER (ATHLETE REPRESENTATIVE)



Mr Salihin Nawi

CO-OPTED MEMBER



Dr. Teo-Koh Sock Miang
(Since Oct 2019)

Mrs Mimi Tan
(Since March 2020)

SUB COMMITTEES

FAMILY SUPPORT NETWORK

Ms Magdelene Yip (Chairperson)
Mrs Mimi Tan
Ms Doris Lee
Ms Jothi
Ms Kamsih

Ms Karen Yeo
Ms Lucy Lau
Ms Ratna
Ms Rosy Wang

FUNDRAISING

Dr. Teo-Koh Sock Miang (Chairperson)

HEALTHY ATHLETES & MEDICAL

Dr. Kelvin Chew (Chairperson)
Ms Emily Lim
Dr. Darren Leong

Ms Chelsea Law
Ms Ling Ping Sing

HUMAN RESOURCE

Mrs Liza Ow (Chairperson)
Ms Josephine Chia
Mrs Linda Prebhash
Ms Fauziah Ahmad
Mr Vicknesh Naidu

FINANCE

Mr Lee Theng Ngee (Chairperson)
Ms Belinda Young
Dr. Teo-Koh Sock Miang

INTERNAL AUDIT

Ms Magdelene Yip (Chairperson)
Mr How Kian Peng

NEWSLETTER & COMMUNICATIONS

Ms Suzana Soo (Chairperson)
Mr Vicknesh Naidu

SPORTS

Mrs Linda Prebhash (Chairperson)
Ms Erni Ahmad
Ms Michelle Tan
Mr Huang Yuchi
Ms Tamil Selvi

Ms Tan Chor Hoon
Ms Maria Koh
Mr Charles Chua
Mr Salihin Nawi

VOLUNTEER MANAGEMENT

Ms Fauziah Ahmad (Chairperson)
Mrs Linda Prebhash
Mr Lee Theng Ngee

Mr Huang Yuchi
Mr Vicknesh Naidu

STAFF

GENERAL MANAGER

Vicknesh Naidu (May to June 2019)
Sim Shilin (Since November 2019)

FINANCE & ADMIN EXECUTIVE

Janice Tan (Since November 2019)

SPORTS EXECUTIVES

Lim Seng Poh
Ng Helin Rachel (Since June 2019)
Ramdan Bin Azlan (Till October 2019)
Shirley Soon (Till July 2019)
Stephanie Ng (Till March 2020)
Tan Lui Hua (Since January 2020)
Tiffany Lim

COMMUNICATIONS & PARTNERSHIPS EXECUTIVE

Shirley Soon (Since July 2019)



EXECUTIVE COMMITTEE MEETINGS AND ATTENDANCE

OUTGOING EXECUTIVE COMMITTEE (2017 - September 2019)

A total of 3 Executive Committee meetings and one AGM were held

No	Name	Designation	10/4/2019	11/6/2019	14/8/2019	7/9/2019
1	Dr. Teo-Koh Sock Miang	President	1	1	1	1
2	Capt. Roger Loh	Vice President	1	0	1	1
3	Mrs. Linda Prebhash	Honorary Secretary	1	1	1	1
4	Ms. Belinda Young	Honorary Treasurer	1	0	1	1
5	Ms. Josephine Chia	Committee Member	1	1	1	1
6	Dr. Kelvin Chew	Committee Member	0	1	0	0
7	Ms. Liza Ow	Committee Member	1	1	1	1
8	Mr. Lee Theng Ngee	Committee Member	1	0	1	1
9	Ms. Michelle Tan	APSN Representative	1	1	1	0
10	Mr. Gary Lim	APSN Representative	0	0	0	0
11	Mrs. Mimi Tan	MINDS Representative	1	0	1	1
12	Ms. Wee Jie Yin	MINDS Representative	0	0	0	0
13	Mr. Robin Chua	Co-opted Member	1	0	1	0
14	Ms. Goy Soon Lan	Co-opted Member	0	1	1	1
15	Mr. Suhairi Bin Suahan	Co-opted Member (Athlete Representative)	1	0	0	0

NEW EXECUTIVE COMMITTEE (September 2019- 2021)

A total of 4 Executive Committee meetings were held with the new executive committee after the AGM

No	Name	Designation	7/9/2020	13/11/2019	8/1/2020	11/3/2020
1	Capt. Roger Loh	President	1	1	1	1
2	Mr. Lee Theng Ngee	Vice President	1	1	1	1
3	Ms. Linda Prebhash	Honorary Secretary	1	1	1	1
4	Ms. Belinda Young	Honorary Treasurer	1	1	1	0
5	Ms. Josephine Chia	Committee Member	1	1	1	1
6	Dr. Kelvin Chew	Committee Member	0	0	1	1
7	Ms. Liza Ow	Committee Member	1	1	1	1
8	Ms. Magdelene Yip	Committee Member	1	1	0	1
9	Ms. Fauziah Ahmad	Committee Member	1	1	1	1
10	Ms. Michelle Tan	APSN Representative	NA	1	1	1
11	Mr. Sam Lee	APSN Representative	NA	NA	NA	NA
12	Ms. Suzana Soo	MINDS Representative	NA	NA	1	1
13	Dr. Teo-Koh Sock Miang	Co-opted Member	NA	0	0	1
14	Mrs. Mimi Tan	Co-opted Member	NA	NA	NA	1
15	Mr. Salihin Nawi	Co-opted Member (Athlete Representative)	1	1	1	1

YEAR IN REVIEW

APRIL

- ZoooM Run 2019
- Basketball Coach Training
- Badminton Coach Training
- Singapore Sports School Para Games
- ELM Medal Making Tour & World Games Celebratory Reception
- Income Eco Run



JUNE

- Volunteer Orientation
- Swimming Workshop
- STGR Uglow Marathon
- Athlete Leadership feat. World Wrestling Entertainment (WWE) Guest Appearance
- Run for Inclusion 2019



AUGUST

- Pesta Sukan
- National Day Istana Reception
- P&G National Day Celebration
- Yakult Relay Challenge
- Play Inclusive
- Shape Run 2019
- Flag Day



MAY

- ISCA Run 2019
- Football Workshop
- SPH Foundation National Inclusive Swimming Championships
- P&G Thank You Mom
- Young Athletes Workshop
- NTU Vertical Marathon



JULY

- Football Clinic feat. International Champions Cup Stars
- Football Carnival



SEPTEMBER

- Swimming Competition
- Yellow Ribbon Prison Run
- NUS Giving Run BIG



OCTOBER

- Family Support Network - Family Day 2019 & Happy Feet
- Young Athletes Ribbons Day
- SAFRA Swim for Hope



DECEMBER

- Athlete Leadership Camp
- Standard Chartered Singapore Marathon
- SOAP Youth For Inclusion
- Southeast Asia Unified 5-A-Side Football Tournament
- Bowling with FWD Insurance Group



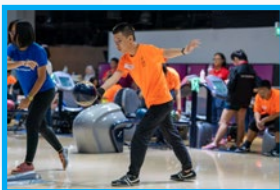
FEBRUARY

- Staff & Executive Committee Chinese New Year Celebration



NOVEMBER

- SGX Bull Charge Charity Run
- MATP Challenge Day
- Charity Bowl
- SOAP Unified Badminton Championship 2019



JANUARY

- Volunteer Orientation



MARCH

- Play Inclusive Seminar



COMPETITIONS

Southeast Asia Unified 5-A-Side Football Tournament

Southeast Asia Football Tournament for athletes with and without intellectual disabilities returns to Singapore 7 years after kick off

Close to 140 delegates from 7 countries took part in the Special Olympics Southeast Asia Unified 5-a-side Football Tournament held in Singapore, on 7 and 8 December 2019.

The lion city hosted the first edition back in 2012 with only 3 other countries taking part in the two-day event. Since its inauguration, the tournament has seen the addition of teams from across both the Asia Pacific and East Asia regions including Hong Kong, Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

Hosted by Special Olympics Singapore, and supported by Micron Foundation and the FWD Insurance Group, this event was a showcase of how the power of sport can foster mutual understanding, respect and acceptance for people with intellectual disabilities. The tournament welcomed athletes with and without intellectual disabilities to display their courage, passion and skills as part of a global movement to create positive change and drive social inclusion.

Other than the two-day tournament, teams built meaningful friendships throughout their five-day stay in the sunny island. Planned activities and social events that took the delegates around Singapore fostered increased social interaction and allowed them to learn more about one another's culture.



SPECIAL OLYMPICS ASIA PACIFIC
SEA UNIFIED 5-A-SIDE
FOOTBALL TOURNAMENT
SINGAPORE 2019
7th & 8th December 2019



1st Special Olympics Asia Pacific Unified Badminton Championship

Special Olympics Thailand hosted the inaugural Special Olympics Asia Pacific (SOAP) Badminton Championship in Huamak, Bangkok from 12 to 16 November 2019. A total of 14 countries, including SOSG, gathered together to exhibit their skills, passion and grit. SOSG sent a team of 3 pairs of doubles, 2 male pairs & 1 female pair, in the 16 to 21 age group category. The athletes and partners were challenged at the games but gave a good fight till the end. With just a short amount of time training together, the team had an enforced camaraderie and learnt the importance of playing inclusively.



RESULT

Men's 16 – 21 years

Division 2: 2nd placing
(Chong Pok Yao & Alaster Ng)

Division 4: 4th placing
(Danial Mirza & Ho Hoa Hao)

Female's 16 – 21 years

Division 4: 4th placing
(Michelle Tan & Tan Run Xin)

Swimming Competition

As one of SOSG's objectives is to promote sports to athletes of all abilities and offer meaningful competition experience, a swimming competition was organized and saw close to 100 swimmers of all ability gather at the National University of Singapore. Catered for athletes in the developmental pathway, there were events such as 15m walk and 25m assisted swim with floatation devices.



Play Inclusive

Play Inclusive, Singapore's largest unified sports competition for persons with and without disabilities, returned for a second year. More than 700 participants teamed up as unified teams to compete in Badminton, Basketball, Football, Floorball and Goalball.

The event, co-organised by Special Olympics Singapore and SportCares – the philanthropic arm of Sport Singapore (SportSG), and supported by the Ministry of Education (MOE), is part of an initiative where students with and without intellectual disabilities or visual impairment train and play together in unified teams to build friendships through shared sporting experiences.



Play Inclusive was first introduced in 2018 as Singapore's largest multi-sport unified tournament. Besides the addition of a new disability group (visual impairment), the original participant group – teams comprising persons with and without intellectual disabilities – had grown from 450 to 760.

Part of the growth is attributed to the addition of a Skills Challenge component in the floorball and basketball segments. The Skills Challenge allows participants who are not yet proficient in their respective sports to compete in teams to participate in a point-based event. Points are accumulated based on how well different sporting skills are performed.



WORKSHOPS

Our volunteers are the heartbeat of Special Olympics Singapore, and their passion and dedication are what drives us forward as an organisation. To further enhance and equip volunteers' understanding and drive for our cause, the Volunteer Orientation seeks to impart the necessary knowledge and skills to better prepare all our volunteers.



A series of workshops was conducted to equipped Special Education staff and volunteers with skills for upcoming competitions and games. Through the Badminton, Basketball, Floorball, Football and Young Athletes workshops, participants were introduced to skills and adapted coaching methods.

These workshops play a pivotal role in enabling them to understand the ins and outs of sports and programmes.

In the midst of COVID-19, virtual volunteer trainings were held by SOSG Sport's Director, Mrs Linda Prebhash to enhance their knowledge in dealing with engaging athletes and taught strategies on how to deal with them.

PROGRAMMES & INITIATIVES

Besides sports, Special Olympics Singapore also implement non-sporting initiatives to meet the needs of all our athletes of different abilities. At the Young Athlete Ribbons Day, children 2 to 7 years old performed various fundamental movement skills to showcase what they've learnt throughout the year. Skills such as running, kicking and throwing develops a young child's motor proficiency and is crucial in enabling them to move confidently and prepares them to live and build healthy lifestyles in the future.



Young Athletes Ribbons Day 2019



Motor Activity Training Programme Challenge Day 2019

The Special Olympics Motor Activities Training Programme (MATP) is designed for athletes with severe or profound intellectual disability who are unable to participate in official Special Olympics sport competitions because of their skill and/or functional abilities. Athletes with significant disabilities are those who, because of their physical, mental, or emotional problems, need highly specialized training programmes. As a unique programme, the MATP does not exclude any athlete. It is designed to provide individualized training program to all athletes with significant disabilities.

FAMILY SUPPORT NETWORK - FAMILY DAY 2019

The Annual Family Day is one of the many initiatives organised by the Family Support Network for athletes and families from the different sports groups to mingle with each other and thus improve their social development and affective attributes.



More than carnival fun, this year, SOSG Family Day featured Healthy Athlete's discipline Fit Feet screenings which gave athletes and caregivers a better understanding of any existing and previously unknown foot problems and helps Special Olympics athletes step lively on the playing field, and in everyday life. Athletes were offered screening to evaluate ankles, feet, lower extremity biomechanics, and were advised on given proper shoe and sock gear.

With the help of 18 Podiatrists volunteers and Athletics volunteers, 160 athletes were screened and a total of 467 people were involved.

ATHLETE LEADERSHIP

Here, in Special Olympics Singapore, we envision an inclusive world where people with intellectual disabilities are given equal opportunities to shine and achieve their potential, both on and off the sporting field. Special Olympics is shaping a new understanding of leadership, inspired by our athletes, and unleashing leadership potential in people of all abilities. With the support of FWD Insurance Group, Athlete Leadership helps athletes develop their leadership, communication and social skills, to empower them to be advocates for inclusion.



This include training in Public Speaking and Personal Grooming to enable our athlete leaders to represent their fellow athletes and themselves effectively. Training on events management, healthy living and self-awareness are also included in Athlete Leadership to equip them with the skills necessary to succeed in their roles.

As part of a special edition of our AL Public Speaking Workshop held at Rainbow Centre, SOSG collaborated with the World Wrestling Entertainment Incorporated (WWE). Our athlete leaders had the chance to interact with two WWE stars, Alexa Bliss and Braun Strowman, who took the time to join our athletes at the workshop.

With topics ranging from emotional expression to creative interpretation, Athlete Leaders and the stars were actively involved in the activities, and there was no shortage of laughter throughout the lesson. Our Athlete Leaders also had the opportunity to implement their learning when they were tasked to teach Bocce to the two WWE stars. Demonstrating coherence in their explanation, expertise in the sport, and even patience when the stars asked questions regarding the game rules, Athlete Leaders showed confidence and performed outstandingly at the game of Bocce.

FUNDRAISING

Fundraising projects are held annually by SOSG to ensure that funding are available to support our special athletes' participation in the various sports. As most of our sports programmes are complimentary for our athletes, these fundraising events are imperative in ensuring programme sustainability and the continuous holistic development of our athletes.



*Charity Bowl, 16th November 2019, Orchid Bowl
@ Our Tampines Hub*



St. Anthony's Canossian Secondary School at SOSG Flag Day 2019

PARTNERSHIP

There is only so much we can do by ourselves. But through close partnerships, we are able to come together to create a community that is built upon various pillars of support to enable and empower SOSG athletes and families with Intellectual Disability. Special Olympics Singapore is proud to collaborate with our partners to transform lives and create lasting impact together.



- *Edwards Lifesciences (Singapore) Pte Ltd:*
Flag Day, Motor Activity Training Programme Challenge Day
- *Micron Foundation: Flag Day, Special Olympics Asia Pacific Southeast Asia Unified 5-a-side Football Tournament*
- *FWD Group:*
Football Carnival, Play Inclusive, Young Athletes Ribbons Day, Christmas Unified Bowling
- *Procter & Gamble (Singapore) Pte Ltd:*
Thank You Mom, National Day Celebration, Charity Bowl



MOVING FORWARD

1.

Special Olympics Singapore commissioned Centre for Non-Profit Leadership (CNPL) to do a Pulse Survey for board repurpose and realignment.



We have also partnered with Kantar to take us through a strategic planning exercise which would enable us to chart our future direction so that we are in a stronger position to serve the Intellectual Disabled community.

2.

Volunteers are our greatest assets in driving the numerous outreach programmes. We strive to look into volunteer and coach development progression plans so that the volunteers and coaches can grow and provide effective training.

3.

We intend to continue to seek and collaborate with other involved parties to better enhance our programme and to reach out to more people who are passionate in driving the inclusion element and attempt to bring out the best in our athletes.

4.

To introduce an additional sport

MEMBERS AND AFFILIATES

FOUNDING MEMBERS

ASSOCIATION FOR PERSONS WITH SPECIAL NEEDS (APSN)

- Chao Yang School
- Delta Senior School
- Katong School
- Tanglin School
- Centre for Adults

MOVEMENT FOR THE INTELLECTUALLY DISABLED OF SINGAPORE (MINDS)

- Fernvale Gardens School
- Lee Kong Chian Gardens School
- Towner Gardens School
- Woodlands Gardens School
- Ang Mo Kio Training & Development Centre
- Clementi Training & Development Centre
- Faber Training & Development Centre
- Tampines Training & Development Centre
- Eunos Training & Development Centre
- Napiri Training & Development Centre
- Idea Employment & Development Centre
- SIA-MINDS Employment & Development Centre
- Woodlands Employment & Development Centre
- Yishun Training & Development Centre
- MINDSville@Napiri
- MINDS Youth Group

CORPORATE MEMBERS

- Asian Woman Welfare Association (AWWA)
- Down Syndrome Association (DSA)
- Eden School
- Grace Orchard School
- Metta Welfare Association
- Rainbow Centre Singapore
- St. Andrew's Autism Centre

POLICIES

CONFLICT OF INTEREST

SOSG adopted the policy of declaration by the executive committee and staff of any personal interest that may affect the integrity, fairness and accountability to SOSG. When a situation arises where there is a conflict of interest, the member or staff shall abstain from participating in the discussion, decision making and voting on the matter. Executive committee, sub-committee members and staff sign a declaration to acknowledge the conflict of interest policy. A conflict of interest clause is also included in each staff's employment terms and conditions.

RESERVES POLICY

The Society's reserve policy requires it to maintain sufficient reserve to ensure long term financial sustainability and continuity for the purpose of operating effective programmes and in providing quality services wholly for the benefit of the intellectually disabled of Singapore.

The Society aims to achieve a minimum two years of its budgeted annual total operating expenses as adequate level of reserves to ensure that its operational activities could continue in time of unforeseen difficulty.

WHISTLE-BLOWING POLICY

In an effort to strengthen corporate governance processes and practices, Special Olympics Singapore (SOSG) adopted a Whistle-Blowing Policy to provide a platform to raise any concerns which may have on possible improprieties that involve SOSG's staff and/or business partners.

Reporting Channels

Contact us via the below modes:

For local callers: 6293 3182

For overseas callers: +65 6293 3182

whistleblowing@specialolympics.org.sg

Whistle-blowing Investigation Officer
Special Olympics Singapore
Blk 2 St George's Road #01-65
Singapore 322002

How and What to Report

Whistle-blowers may use any of the available communication channels mentioned in the above section to report their concerns.

To enable Special Olympics Singapore to effectively investigate concerns, the following information should be provided, where possible:

- Name(s) of person(s)/company(ies) involved;
- Date, time and location of incident;
- Frequency of occurrence of incident;
- Value of any money or assets involved;
- Physical evidence (if any);
- Any other information that may substantiate the concern;

Disclosures should be made in good faith. If a report is made in good faith, but a case of wrongdoing cannot be established after investigation, no action will be taken against the reporting officer. If, however, an allegation is made frivolously, maliciously or for personal gain, disciplinary action may be taken against the whistle-blower.

We encourage whistle-blowers to put their names to the allegations in case further information or clarification is required. To the extent feasible and permissible under the law, Special Olympics Singapore will make every effort not to reveal the identity of the whistle-blower.

Types of Improprieties

Possible improprieties include but are not limited to the following:

Fraud

This generally relates to the use of deception or misrepresentation to obtain an unjust advantage. It can also involve the theft or misappropriation of SOSG's assets.

Corrupt Conduct

Corrupt conduct can take many forms including seeking, obtaining or offering secret commissions, theft, embezzlement, forgery, misuse of information, documents or materials acquired in the course of employment and dishonest performance of functions.

Questionable Accounting and Auditing Practices

Broadly, this refers to practices that do not comply with accounting or auditing standards, or are fraudulent or deceptive.

Improper conduct or unethical behaviour

This can involve illegal behaviour, including drug sale or use, violence or threatened violence, criminal damage against property and serious breaches against SOSG's code of conduct. This includes the participation in or condoning a reportable wrongdoing through willful suppression or concealment of any information relating to a wrongdoing.

Endangering the health or safety of persons or the environment

This refers to any actions that could possibly endanger the health or safety of athletes, volunteers, staff and any others that are involved in our programs.

SAFE SPORT COMMITMENT

Purpose

- To protect the interests of Athletes, Staffs, Volunteers, Coaches & Officials in our sport from harassment and abuse.
- To outline the principles that guide our approach to safeguarding and protecting Athletes, Staffs, Volunteers, Coaches & Officials
- To adopt practices and outline standards of behaviour
- To establish a safe sport culture that is understood, endorsed and put into action by Management committee who work for, volunteer or access our activities, courses, events and programmes

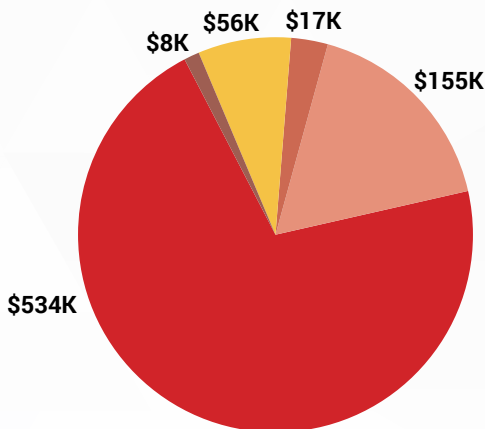
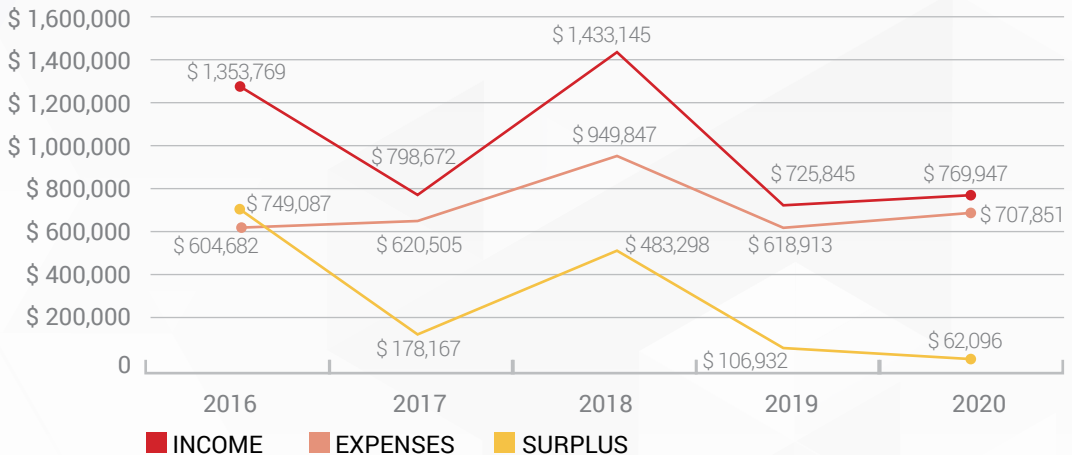
SOSG is committed to safe sport

- Our staff and volunteers know the behaviour SOSG expect
- We minimize the likelihood of recruiting a person who is unsuitable
- Induction and training is part of our commitment
- We encourage the involvement of stakeholders
- Our staff and volunteers understand their responsibility for reporting harassment and abuse
- We maintain and improve our policies and practices

FINANCIAL HIGHLIGHTS

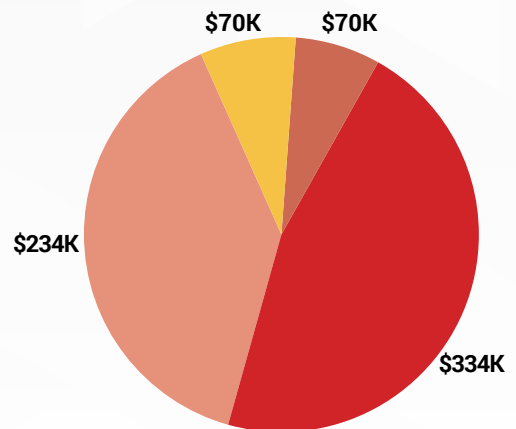
In the Financial Year 2019/2020, SOSG ended positively with a surplus of \$62,096, a drop of \$44,836 from the previous year. The total income of \$769,947 was higher than last financial year by \$44,102. The total expenditure of \$707,851 was also higher than last financial year by \$88,938.

5 YEAR COMPARISON					
YEAR	2016	2017	2018	2019	2020
CURRENCY	\$S	\$S	\$S	\$S	\$S
INCOME	1,353,769	798,672	1,433,145	725,845	769,947
EXPENSES	604,682	620,505	949,847	618,913	707,851
SURPLUS	749,087	178,167	483,298	106,932	62,096



TOTAL INCOME
\$770K

■ Donation
 ■ Grant Income
 ■ Membership subscriptions
 ■ Interest income
 ■ Other income



TOTAL EXPENSES
\$708K

■ Depreciation of plant and equipment
 ■ Staff costs
 ■ Sport activities
 ■ Other operating expenses

SPECIAL OLYMPICS SINGAPORE

UEN. : S91SS0003B

FINANCIAL REPORT

Year ended 31 MARCH 2020

*Special Olympics Singapore
Management committee's statement
Year ended 31 March 2020*

Management committee's statement

We, the undersigned members, on behalf of the management committee of Special Olympics Singapore (the "Society"), are pleased to submit this management committee's statement to the members of the Society together with the audited financial statements for the financial year ended 31 March 2020.

In our opinion:

- (a) the financial statements set out on pages FS1 to FS18 are drawn up so as to present fairly, in all material respects, the financial position of the Society as at 31 March 2020 and the financial performance, changes in funds, and cash flows of the Society for the year ended on that date in accordance with the provisions of the Singapore Charities Act, Chapter 37, Singapore Societies Act, Chapter 311 and Singapore Financial Reporting Standards; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

The management committee has, on the date of this statement, authorised these financial statements for issue.

Management committee

The management committee members in office at the date of this report are as follows:

Captain Loh Chin Chan Roger (President)
Lee Theng Ngee (Vice President)
Linda Prebhash (Hon. Secretary)
Belinda Young Hsien Lin (Hon. Treasurer)
Josephine Chia (Member)

Management committee's interests

Since the end of the last financial year, no management committee member has received or become entitled to receive a benefit by reason of a contract made by the Society with the management committee or with a firm of which he is a member or with a Society in which he has a substantial financial interest.

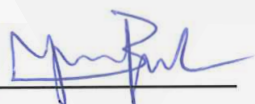
Auditors

The auditors, KPMG LLP, have indicated their willingness to accept re-appointment.

On behalf of the Management Committee



Captain Loh Chin Chan Roger
President



Belinda Young Hsien Lin
Hon. Treasurer

9 September 2020



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Independent auditors' report

Members of Special Olympics Singapore

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Special Olympics Singapore (the "Society"), which comprise the statement of financial position as at 31 March 2020, the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages FS1 to FS18.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act, Chapter 311 ('the Societies Act'), the Charities Act, Chapter 37 and other relevant regulations ('the Charities Act and Regulations') and Financial Reporting Standards in Singapore ('FRSs') to present fairly, in all material respects, the state of affairs of the Society as at 31 March 2020 and the results, changes in funds and cash flows of the Society for the 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 '*Auditors' responsibilities for the audit of the financial statements*' section of our report. We are independent of the Society in accordance with the Accounting and Corporate Regulatory Authority *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 contained in the annual report. Other information is defined as the management committee's statement.

We have obtained the management committee's statement prior to the date of this auditors' report.

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.

Responsibility of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Societies Act, the Charities Act and Regulations and FRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance comprises the management committee of the Society. Their responsibilities include overseeing the Society's financial reporting process.

Auditors' 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 auditors' 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 controls.
- Obtain an understanding of internal controls 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 Society's internal controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Society 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 controls 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 Society have been properly kept in accordance the provisions of the Societies Act, the Charities Act and Regulations; and

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

- (a) the Society 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 Society has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

KPMG LLP

KPMG LLP
Public Accountants and
Chartered Accountants

Singapore
 9 September 2020

Statement of financial position
As at 31 March 2020

	Note	2020 \$	2019 \$
Non-current assets			
Plant and equipment	4	22,037	68,547
Current assets			
Prepayments		250	601
Deposits		1,366	1,366
Other receivables		80,050	28,353
Cash and cash equivalents	5	3,518,891	3,463,193
		<u>3,600,557</u>	<u>3,493,513</u>
Total assets		<u>3,622,594</u>	<u>3,562,060</u>
Funds and liabilities			
Accumulated surplus	6	3,431,067	3,368,971
Outreach centre fund - restricted		34,958	34,958
Total funds		<u>3,466,025</u>	<u>3,403,929</u>
Current liabilities			
Other payables and accruals	7	156,569	158,131
Total funds and liabilities		<u>3,622,594</u>	<u>3,562,060</u>

Special Olympics Singapore
Financial statements
 Year ended 31 March 2020

Statement of comprehensive income
Year ended 31 March 2020

	Note	2020	2019
		\$	\$
Income			
Donation	8	155,230	257,000
Grant income	9	534,173	393,510
Membership subscriptions		7,930	7,540
Interest income		55,735	40,212
Other income		16,879	27,583
		<u>769,947</u>	<u>725,845</u>
Expenditure			
Depreciation of plant and equipment	4	69,631	70,814
Staff costs	10	333,697	273,237
Sports activities		233,933	211,190
Other operating expenses	11	70,590	63,672
		<u>707,851</u>	<u>618,913</u>
Surplus before income tax		62,096	106,932
Income tax	12	—	—
Surplus and total comprehensive income for the year		<u>62,096</u>	<u>106,932</u>

Statement of changes in funds
Year ended 31 March 2020

	Accumulated surplus	Outreach centre fund	Total
	\$	\$	\$
At 1 April 2018	3,262,039	34,958	3,296,997
Surplus for the year	106,932	—	106,932
Total comprehensive income for the year	106,932	—	106,932
At 31 March 2019	3,368,971	34,958	3,403,929
At 1 April 2019	3,368,971	34,958	3,403,929
Surplus for the year	62,096	—	62,096
Total comprehensive income for the year	62,096	—	62,096
At 31 March 2020	3,431,067	34,958	3,466,025

Special Olympics Singapore*Financial statements**Year ended 31 March 2020***Statement of cash flows**
Year ended 31 March 2020

	2020	2019
	\$	\$
Cash flows from operating activities		
Surplus for the year	62,096	106,932
Adjustments for:		
Depreciation of plant and equipment	69,631	70,814
Interest income	(55,735)	(40,212)
	<u>75,992</u>	<u>137,534</u>
Changes in:		
- Prepayments and deposits	351	109,545
- Other receivables	(51,697)	(28,403)
- Other payables and accruals	(1,562)	22,078
Net cash from operating activities	<u>23,084</u>	<u>240,754</u>
Cash flows from investing activities		
Purchase of plant and equipment	(23,121)	(1,045)
Interest received	55,735	40,212
Placement of fixed deposits	(354,136)	(582,372)
Net cash used in investing activities	<u>(321,522)</u>	<u>(543,205)</u>
Net decrease in cash and cash equivalents	<u>(298,438)</u>	<u>(302,451)</u>
Cash and cash equivalents at beginning of the year	463,193	765,644
Cash and cash equivalents at the end of the year	<u>164,755</u>	<u>463,193</u>

Notes to the financial statements

These notes form an integral part of the financial statements.

The financial statements were authorised for issue by the management committee on 9 September 2020.

1 Domicile and activity

Special Olympics Singapore (the “Society” or “SOS”), is registered with the Registrar of Societies. The registered office of the Society is at Block 2 St George’s Road #01-65 Singapore 322002. It is also registered as a charity under the Charities Act, Chapter 37 (Registration No. ROS259-88PO) and has been approved as an Institute of Public Character (IPC) from 1 August 2018 to 31 July 2021.

The objects of SOS are to provide sports training and competitions for persons with intellectual disabilities.

2 Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with the Singapore Financial Reporting Standards (“FRS”).

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis except as otherwise set out in the notes below.

2.3 Functional and presentation currency

The financial statements are presented in Singapore dollars which is the Society’s functional currency.

2.4 Use of estimates and judgements

The preparation of the financial statements in conformity with FRS 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. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Management committee is of the opinion that there are no critical judgements in applying the Society's accounting policies that have significant effect on the amount recognised in the financial statements and no assumptions and estimates uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2.5 Changes in accounting policies

New standards and amendments

The Society has applied the following FRS, amendments to and interpretations of FRS for the first time for the annual period beginning on 1 April 2019:

- FRS 116 *Leases*
- FRS INT 123 *Uncertainty over Income Tax Treatments*
- *Long-term Interests in Associates and Joint Ventures* (Amendments to FRS 28)
- *Prepayment Features with Negative Compensation* (Amendments to FRS 109)
- *Previously Held Interest in a Joint Operation* (Amendments to FRS 103 and 111)
- *Income Tax Consequences of Payments on Financial Instruments Classified as Equity* (Amendments to FRS 12)
- *Borrowing Costs Eligible for Capitalisation* (Amendments to FRS 23)
- *Plan Amendment, Curtailment or Settlement* (Amendments to FRS 19)

Other than FRS 116, the application of these amendments to standards and interpretations does not have a material effect on the financial statements.

FRS 116 *Leases*

The Society applied FRS 116 using the modified retrospective approach, under which the cumulative effect of initial application is recognised in accumulated surplus at 1 April 2019. Accordingly, the comparative information presented for 2019 is not restated – i.e. it is presented, as previously reported, under FRS 17 and related interpretations. The details of the changes in accounting policies are disclosed below. Additionally, the disclosure requirements in FRS 116 have not generally been applied to comparative information.

Definition of a lease

Previously, the Society determined at contract inception whether an arrangement was or contained a lease under INT FRS 104 *Determining whether an Arrangement contains a Lease*. The Society now assesses whether a contract is or contains a lease based on the definition of a lease, as explained in FRS 116.

On transition to FRS 116, the Society elected to apply the practical expedient to grandfather the assessment of which transactions are leases. The Society applied FRS 116 only to contracts that were previously identified as leases. Contracts that were not identified as leases under FRS 17 and INT FRS 104 were not reassessed for whether there is a lease under FRS 116. Therefore, the definition of a lease under FRS 116 was applied only to contracts entered into or changed on or after 1 April 2019.

As a lessee

As a lessee, the Society leases office spaces. The Society previously classified leases as operating or finance leases based on its assessment of whether the lease transferred significantly all of the risks and rewards incidental to ownership of the underlying asset to the Society. Under FRS 116, the Society recognises right-of-use assets and lease liabilities for most of these leases – i.e. these leases are on-balance sheet.

At commencement or on modification of a contract that contains a lease component, the Society allocates the consideration in the contract to each lease component on the basis of its relative stand-alone price. However, for leases of property the Society has elected not to separate non-lease components and account for the lease and associated non-lease components as a single lease component.

Leases classified as operating leases under FRS 17

Previously, the Society classified property leases as operating leases under FRS 17.

The Society used a number of practical expedients when applying FRS 116 to leases previously classified as operating leases under FRS 17. In particular, the Society:

- did not recognise right-of-use assets and liabilities for leases for which the lease term ends within 12 months of the date of initial application;
- did not recognise right-of-use assets and liabilities for leases of low value assets (e.g. IT equipment); and
- excluded initial direct costs from the measurement of the right-of-use asset at the date of initial application.

Impact on financial statements

Impact on transition

On transition to FRS 116, the Society did not recognise additional right-of-use assets and additional lease liabilities as the Society has applied the principal expedients by recognising exemption for leases with less than 12 months of lease term at transition.

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, except as explained in note 2.5, which addresses changes in accounting policies.

3.1 Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency of the Society at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the end of the reporting period are translated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the year, adjusted for effective interest and payments during the year, and the amortised cost in foreign currency translated at the exchange rate at the end of the year.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the functional currency at the exchange rate at the date that the fair value was determined. Non-monetary items in a foreign currency that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction. Foreign currency differences arising on translation are recognised in profit or loss.

3.2 Plant and equipment

(i) Recognition and measurement

Items of plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes:

- the cost of materials and direct labour;
- any other costs directly attributable to bringing the assets to a working condition for their intended use;
- when the Company has an obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located; and
- capitalised borrowing costs.

Cost may also include transfers from equity of any gain or loss on qualifying cash flow hedges of foreign currency purchases of plant and equipment. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of plant and equipment have different useful lives, they are accounted for as separate items (major components) of plant and equipment.

The gain or loss on disposal of an item of plant and equipment is recognised net within other income or other operating expenses in profit or loss.

(ii) Subsequent costs

The cost of replacing a component of an item of plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Company, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised. The costs of the day-to-day servicing of plant and equipment are recognised in profit or loss as incurred.

(iii) Depreciation

Depreciation based on the acquisition cost of an asset. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of plant and equipment

The estimated useful lives for the current and comparative years are as follows:

Computer equipment	3 years
Furniture and fittings	2 to 5 years
Office and other equipment	3 years
Leasehold premises	5 years
Sports equipment	3 years

Depreciation methods and useful lives are reviewed at the end of each reporting period and adjusted if appropriate.

3.3 Financial instruments

(i) Recognition and initial measurement

Non-derivative financial assets and financial liabilities

All financial assets and financial liabilities are initially recognised when the Society becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss ("FVTPL"), transaction costs that are directly attributable to its acquisition or issue.

(ii) Classification and subsequent measurement

Non-derivative financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Society changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Financial assets at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets: Business model assessment

The Society makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Society's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Society's continuing recognition of the assets.

Non-derivative financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Society considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Society considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable rate features;
- prepayment and extension features; and
- terms that limit the Society's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Non-derivative financial assets: Subsequent measurement and gains and losses

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Non-derivative financial liabilities - Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost. Financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss.

(iii) Derecognition

Financial assets

The Society derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Society neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Society enters into transactions whereby it transfers assets recognised in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

Financial liabilities

The Society derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Society also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

(iv) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Society has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

(v) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and short-term deposits with maturities of three months or less from the date of acquisition that are subject to an insignificant risk of changes in their fair value, and are used by the Society in the management of its short-term commitments.

3.4 Leases

The Society has applied the practical expedients when applying FRS 116 to leases previously classified as operating leases under FRS 17, where the Society did not recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Society recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

3.5 Impairment

Non-derivative financial assets

The Society recognises loss allowances for expected credit losses (“ECLs”) on financial assets measured at amortised cost.

Loss allowances of the Society are measured on either of the following bases:

- 12-month ECLs: these are ECLs that result from default events that are possible within the 12 months after the reporting date (or for a shorter period if the expected life of the instrument is less than 12 months); or
- Lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument or contract asset.

General approach

The Society applies the general approach to provide for ECLs on all financial instruments. Under the general approach, the loss allowance is measured at an amount equal to 12-month ECLs at initial recognition.

At each reporting date, the Society assesses whether the credit risk of a financial instrument has increased significantly since initial recognition. When credit risk has increased significantly since initial recognition, loss allowance is measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Society considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Society’s historical experience and informed credit assessment and includes forward-looking information.

If credit risk has not increased significantly since initial recognition or if the credit quality of the financial instruments improves such that there is no longer a significant increase in credit risk since initial recognition, loss allowance is measured at an amount equal to 12-month ECLs.

The Society considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Society in full, without recourse by the Society to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

The Society considers a contract asset to be in default when the customer is unlikely to pay its contractual obligations to the Society in full, without recourse by the Society to actions such as realising security (if any is held).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Society is exposed to credit risk.

Measurement of ECLs

ECLs are probability-weighted estimates of credit losses. Credit losses are measured at the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Society expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Society assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- adverse changes in the payment status of borrower; or
- it is probable that the borrower will enter bankruptcy or other financial reorganisation.

Presentation of allowance for ECLs in the statement of financial position

Loss allowances for financial assets measured at amortised cost and contract assets are deducted from the gross carrying amount of these assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Society determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Society's procedures for recovery of amounts due.

3.6 Revenue recognition

Donations

Donations are recognised as income in the financial year it is received or receivable when and only when all of the following conditions have been satisfied:

- the Society obtains the right to receive the donation;
- it is probable that the economic benefits comprising the donations will flow to the Society; and
- the amount of donation can be measured reliably.

Donations with restriction and/or conditions attached shall be recognised as income if the restrictions and conditions are under the Society's purview and it is probable that these restrictions and conditions would be met.

Grant income

Grants that compensate the Society for expenses incurred are recognised in profit or loss as income on a systematic basis in the same periods in which the expenses are recognised and only when there is reasonable assurance that the Society has complied with the condition of the grants.

Grant received but not utilised are included under grant received in advance in the statement of financial position.

Membership subscriptions

Membership subscriptions are recognised on a receipt basis.

Interest income

Interest income is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset.

In calculating interest income, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired). However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

3.7 Employee benefits

Defined contribution plans

A defined contribution plan is a post-employment plan under which the Society pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which related services are rendered by employees.

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term cash bonus if the Society has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

3.8 New standards and interpretations not adopted

A number of new standards, interpretations and amendments to standards are effective for annual periods beginning after 1 April 2019 and earlier application is permitted; however, the Society has not early adopted the new or amended standards and interpretations in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Society.

4 Plant and equipment

	Computer equipment \$	Office and other equipment \$	Sports equipment \$	Furniture and fittings \$	Leasehold premises \$	Total \$
Cost						
At 1 April 2018	20,028	17,228	12,746	54,377	270,769	375,148
Additions	—	—	—	1,045	—	1,045
At 31 March 2019	20,028	17,228	12,746	55,422	270,769	376,193
Write off	(2,103)	(935)	—	(10,981)	—	(14,019)
Additions	13,482	5,520	4,119	—	—	23,121
At 31 March 2020	31,407	21,813	16,865	44,441	270,769	385,295
Accumulated depreciation						
At 1 April 2018	17,912	11,731	2,857	37,357	166,975	236,832
Depreciation charge for the year	1,010	2,409	4,442	8,799	54,154	70,814
At 31 March 2019	18,922	14,140	7,299	46,156	221,129	307,646
Depreciation charge for the year	4,340	2,408	4,582	8,661	49,640	69,631
Write off	(2,103)	(935)	—	(10,981)	—	(14,019)
At 31 March 2020	21,159	15,613	11,881	43,836	270,769	363,258
Carrying amounts						
At 1 April 2018	2,116	5,497	9,889	17,020	103,794	138,316
At 31 March 2019	1,106	3,088	5,447	9,266	49,640	68,547
At 31 March 2020	10,248	6,200	4,984	605	—	22,037

5 Cash and cash equivalents

	2020 \$	2019 \$
Fixed deposits	3,354,136	3,000,000
Cash held with bank	164,755	463,193
Cash and cash equivalents in statement of financial position	3,518,891	3,463,193
Less:		
Fixed deposits with maturity greater than 90 days	(3,354,136)	(3,000,000)
Cash and cash equivalents in the statement of cash flows	164,755	463,193

The average interest rates per annum for fixed deposits with financial institution at the reporting date ranges from 1.20% - 1.90% (2019: 1.45% - 1.80%).

6 Accumulated surplus

Funds management

The funds of the Society comprise the accumulated surplus and outreach centre fund, which the Society regards as its reserves. The accumulated surplus is unrestricted fund and the outreach centre fund is restricted fund used mainly for upgrading and renovation works on the Society's premises. The Society's objectives for fund management are to ensure that it is adequately capitalised.

The Society's reserve policy requires it to maintain sufficient reserve to ensure long term financial sustainability and continuity for the purpose of operating effective programmes and in providing quality services wholly for the benefit of the intellectually disabled of Singapore.

The Society aims to achieve a minimum two years of its budgeted annual total operating expenses as adequate level of reserves to ensure that its operational activities could continue in time of unforeseen difficulty.

There were no changes in the Society's approach to funds management during the year. The Society is not subject to externally imposed capital fund requirements.

Included in the accumulated surplus are grants received from President's Challenge and Care & Share Grant. Movement of these grants are shown in the table below:

	President's Challenge Fund \$	Care & Share Grant \$
At 1 April 2018	42,000	287,165
Grants received	40,000	—
Amount utilised ¹	(7,426)	(72,171)
At 31 March 2019	<u>74,574</u>	<u>214,994</u>
At 1 April 2019	74,574	214,994
Amount utilised ¹	(59,363)	(17,429)
At 31 March 2020	<u>15,211</u>	<u>197,565</u>

¹These amounts are to meet the costs of programmes and new initiatives.

7 Other payables and accruals

	2020 \$	2019 \$
Grants received in advance	22,100	50,779
Advance donation received (specific projects)	85,462	80,672
Accrued operating expenses	35,886	20,931
Accrued staff costs	13,121	5,749
	<u>156,569</u>	<u>158,131</u>

8 Donation

	2020 \$	2019 \$
Tax deductible	83,088	64,103
Non-tax deductible	72,142	192,897
	<u>155,230</u>	<u>257,000</u>

9 Grant income

	2020 \$	2019 \$
Grants from Sport Singapore	351,272	368,051
Grants from CAF	8,510	—
Grants from Special Olympics Asia Pacific	30,000	—
Grants from Special Olympics Inc	2,702	—
Grants from NCSS	2,400	—
Grants from Micron	50,000	—
Grants from FWD	89,289	25,459
	<u>534,173</u>	<u>393,510</u>

10 Staff costs

	2020 \$	2019 \$
Salaries	282,530	231,200
CPF contributions	46,317	38,107
Other staff costs	4,850	3,930
	<u>333,697</u>	<u>273,237</u>

None of the charity's staff received more than \$100,000 in annual remuneration each.

11 Other operating expenses

	2020 \$	2019 \$
Fund-raising expenses	8,116	4,728
Audit fees	7,514	16,396
Expenses relating to short-term leases under FRS 116 (2019: Operating leases expenses under FRS 17)	9,483	9,483
Utilities	5,544	5,380
Others	39,933	27,685
	<u>70,590</u>	<u>63,672</u>

The Society has conducted fund-raising activities and complied with the 30/70 fund-raising rule.

12 Income tax

As a registered charity, the Society enjoys automatic income tax exemption by virtue of Section 13(1)(zm) of the Singapore Income Tax Act, Chapter 134.

13 Related parties

There were no transactions with related parties during the financial year.

14 Financial instruments

The Society has exposure to credit risk, interest rate risk and liquidity risk arising from its financial instruments.

Credit risk

The management committee monitors the Society's exposure to credit risk on an ongoing basis. Cash and bank balances are maintained with regulated financial institutions. The maximum exposure to credit risk is represented by the carrying amount of each financial assets.

The Society's exposure to credit risk is influenced mainly by cash and cash equivalents. The Society held cash and cash equivalents of \$3,518,891 at 31 March 2020 (2019: \$3,463,193). Cash and cash equivalents are placed with reputable banks which are rated A3 to Aa1, based on Moody's ratings. Consequently, the Society does not expect any of these institutions to fail to meet its obligations.

Impairment on cash and cash equivalents has been measured on the 12-month expected loss basis and reflects the short maturities of the exposures. The Society considers that its cash and cash equivalents and other receivables have low credit risk based on the external credit ratings of the counterparties. The amount of the allowance on cash and cash equivalents and other receivables are negligible.

Interest rate risk

Interest rate risk is the risk that the fair values or future cash flows of the Society's financial instruments will fluctuate because of changes in market interest rates.

As at the reporting date, the Society is not exposed to significant interest rate risk as it only has fixed rate interest-bearing financial assets.

Liquidity risk

Liquidity risk refers to the risk that the Society has difficulties in meeting its short-term obligations. The Society manages liquidity risk by maintaining adequate cash and bank balances to meet its operational requirements.

As at the reporting date, the Society is not subject to significant exposure to liquidity risk.

Fair value

The fair value of financial assets and liabilities are assumed to approximate their carrying amounts due to their short maturities.

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