

**Special
Olympics**
Singapore



2020/2021

**ANNUAL
REPORT**

MISSION & OBJECTIVES

OUR MISSION

To promote and provide year round sports training and athletic competition in a variety of Olympics-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.

OUR 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 a Public Character (IPC) organisation.

Unique Registration Number (UEN): S91SS0003B

Registered Address: Block 2 Saint George's Road

#01-65 Singapore 322002

Auditor: KPMG LLP

Bankers: DBS Bank Limited



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 MESSAGE



The ongoing COVID-19 pandemic has continued to disrupt the sports and fitness industry and affected the staging of sporting events not just locally but across the globe. Virtually every major sporting event has been cancelled or postponed. In a bid to curb the spread of the virus among the community, sporting venues and facilities such as gyms, sports stadiums, and swimming pools have suspended operation abruptly throughout our financial year.

Capt. Roger Loh Chin Chan
President

With the pandemic upsetting fitness routines and social distancing becoming the new normal, our sports team had to be on their feet looking out for our athletes and, more than ever, often being reactive and adaptive in how they plan and execute their respective training programmes as the country reacts to the ever-challenging measures taken.

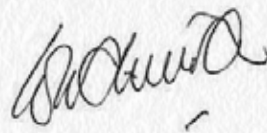
Thanks to technology and ease of access, a large part of our training in this financial year was brought online. Many initiatives were built from creative ideas by staff, volunteers, and corporate partners to devise interactive and fun activities to keep our athletes active and engaged throughout their online sessions with their respective programmes.

Our latest addition to the outreach programme, DanceSport saw 14 athletes showcasing their talent at the DanceSport Exchange Meet held in March. We hope this sport will gain traction progressively as it gains popularity. SOSG, together with SportSG and SDSC co-hosted the inaugural Inclusive Sports Conference. This collective effort seeks to establish a signature platform to share knowledge across a range of topics from the individual level to community and ecosystem levels. Through such meaningful conversations, we aim to raise awareness and achieve a more inclusive society where opportunities are available for everyone to live better through sport.

All the above mentioned could not be realised without everyone playing a part and for that, I am thankful to our team of staff, volunteers, corporate and individual donors, community partners, and those who have stepped up their support during these unsettling times. Even though we faced cancellations of physical events, I am truly heartened to see our corporate partners continued to reach out to show their unwavering support and generosity.

I would like to express my appreciation to our volunteers who are ever ready to adapt to the changes and restrictions in training as they come. At Special Olympics Singapore, we rely on all stakeholders to create accessible sports training, coaching, and competition opportunities that allow people with intellectual disabilities to reach their personal best – in sport and in life.

With increasing vaccination being rolled out into the community from the last quarter of 2020 till today, the effects of the COVID-19 situation are still far from over, and as we adjust to the new post-COVID-19 world order. However, with each of us having a role to play and coming together as one, let us press on in inspiring hope and building an inclusive future for persons with intellectual disabilities.



Capt. Roger Loh Chin Chan
President

EXECUTIVE COMMITTEE

PATRON IN CHIEF

President Halimah Yacob

President of the Republic of Singapore

EXECUTIVE COMMITTEE



CAPT ROGER LOH CHIN CHAN

President 2019 – Present

Vice President 2013-2019

Honorary Treasurer 2010-2013

*Instructor Pilot,
Singapore Airlines*



MR LEE THENG NGE

Vice President 2019 – Present

Member 2015 – 2019

*Head of Finance & Administration,
OUB Centre Limited*





MRS LINDA PREBHASH

Honorary Secretary 2003 – Present

Director of Sports and Training 2000-Present

*Principal Trainer,
Rainbow Centre*



MS BELINDA YOUNG HSIEN LIN

Honorary Treasurer 2017 – Present

*Director,
Centrecourt Group*



COMMITTEE MEMBERS



Ms Fauziah Ahmad



**Dr Kelvin Chew
Tai Loon**



**Ms Josephine Chia
Poh Hong**



**Mrs Liza Ow
Lai Peng**

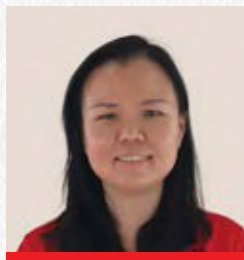


**Ms Magdelene Yip
Lai Wah**

APSN REPRESENTATIVES



**Mr Sam Lee
Tian Yu**



**Ms Michelle Tan
Mei Sze**



**Ms Suzana
Binte Soo**

MINDS REPRESENTATIVE

CO-OPTED MEMBERS



Mr Vicknesh Naidu
(Since January 2021)



Dr Teo-Koh Sock Miang



Ms Cze Mee Mee



Dr Darren Leong Kok Cheong
(Since January 2021)

CO-OPTED MEMBER (ATHLETE REPRESENTATIVE)



Mr Salihin Bin Nawi

SUB-COMMITTEES

FAMILY SUPPORT NETWORK

Ms Magdelene Yip Lai Wah (Chairperson)
Ms Kamsih Afandi
Ms Lucy Lau Kiing Leh
Ms Doris Lee
Mr Lin YongFu
Ms Jothi Marimuthu
Ms Ratna Bte Mohamed Zain
Mdm Rosmawati Bte Rusli
Ms Cze Mee Mee
Ms Rosyniah Wang
Mrs Karen Yeo

FUND RAISING

Dr Teo-Koh Sock Miang (Chairperson)

HEALTHY ATHLETES & MEDICAL

Dr Kelvin Chew Tai Loon (Chairperson)
Ms Chelsea Law Chiew Chie
Dr Darren Leong Kok Cheong
Ms Lim Lay Peng Emily
Ms Ling Ping Sing

HUMAN RESOURCE

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

FINANCE & INVESTMENT

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

AUDIT

Ms Magdelene Yip Lai Wah (Chairperson)
Mr How Kian Peng

COMMUNICATIONS

Ms Suzana Binte Soo (Chairperson)
Mr Vicknesh Naidu

SPORTS

Mrs Linda Prebhash (Chairperson)
Ms Erni Ahmad
Mr Chua Chao Cai Charles
Ms Koh Phey Serh Maria
Mr Salihin Bin Nawi
Ms Tamil Selvi
Ms Tan Chor Hoon
Ms Michelle Tan Mei Sze
Mr Huang Yuchi

VOLUNTEER MANAGEMENT

Ms Fauziah Ahmad (Chairperson)
Mr Lee Theng Ngee
Mr Vicknesh Naidu
Mrs Linda Prebhash
Mr Huang Yuchi

STAFF

GENERAL MANAGER

Sim Shilin (Till February 2021)

Keh Eng Song (Since February 2021)

ADMIN & FINANCE EXECUTIVE

Tan Sok Huang Janice (Till March 2021)

Lin Xiaobin (Since March 2021)

COMMUNICATIONS & PARTNERSHIP EXECUTIVE

Shirley Soon Xueli (Till September 2020)

Cassandra Lee Dan Lin (Since December 2020)

SPORTS EXECUTIVES

Lim Seng Poh

Tiffany Lim Siew Luan

Ng Helin Rachel

Tan Lui Hua

Ken Lim Qi En (Since September 2020)



EXECUTIVE COMMITTEE MEETINGS AND ATTENDANCE

A total of 6 Executive Committee meetings were held (May 2020 – Mar 2021)

S/N	Position	Name	13/5/20	8/7/20	9/9/20
1	President	Capt Roger Loh Chin Chan	P	P	P
2	Vice President	Lee Theng Ngee	P	X	P
3	Hon Secretary	Linda Prebhash	P	P	P
4	Hon Treasurer	Belinda Young Hsien Lin	P	P	P
5	Committee Member	Josephine Chia Poh Hong	P	P	P
6	Committee Member	Liza Ow Lai Peng	P	P	P
7	Committee Member	Fauziah Ahmad	P	X	P
8	Committee Member	Magdelene Yip Lai Wah	P	X	P
9	Committee Member	Dr Kelvin Chew Tai Loon	P	P	X
10	Co-opted Member	Dr Teo-Koh Sock Miang	P	P	P
11	Co-opted Member	Cze Mee Mee	P	P	X
12	Co-opted Member	Vicknesh Naidu	X	X	X
13	Co-opted Member	Dr Darren Leong Kok Cheong	X	X	X
14	Co-opted Member	Salihin Bin Nawi	P	P	P
15	APSN Representative	Michelle Tan Mei Sze	P	P	P
16	APSN Representative	Sam Lee Tian Yu	P	P	P
17	MINDS Representative	Suzana Binte Soo	P	P	P

S/N	Position	Name	11/11/20	13/1/21	10/3/21
1	President	Capt Roger Loh Chin Chan	P	P	P
2	Vice President	Lee Theng Ngee	P	X	P
3	Hon Secretary	Linda Prebhash	P	P	P
4	Hon Treasurer	Belinda Young Hsien Lin	P	P	P
5	Committee Member	Josephine Chia Poh Hong	P	P	P
6	Committee Member	Liza Ow Lai Peng	P	P	P
7	Committee Member	Fauziah Ahmad	P	P	P
8	Committee Member	Magdelene Yip Lai Wah	X	X	P
9	Committee Member	Dr Kelvin Chew Tai Loon	X	P	P
10	Co-opted Member	Dr Teo-Koh Sock Miang	P	P	P
11	Co-opted Member	Cze Mee Mee	P	X	P
12	Co-opted Member	Vicknesh Naidu	X	P	P
13	Co-opted Member	Dr Darren Leong Kok Cheong	X	X	P
14	Co-opted Member	Salihin Bin Nawi	P	P	P
15	APSN Representative	Michelle Tan Mei Sze	P	X	P
16	APSN Representative	Sam Lee Tian Yu	X	P	X
17	MINDS Representative	Suzana Binte Soo	P	P	P

TERMS OF REFERENCE

HUMAN RESOURCE SUB-COMMITTEE

- 1) Liza Ow Lai Peng (Chairperson)
- 2) Fauziah Ahmad (Member)
- 3) Josephine Chia Poh Hong (Member)
- 4) Vicknesh Naidu (Member)
- 5) Linda Prebhash (Member)
- 6) Keh Eng Song (Secretary)

TERMS OF REFERENCE

- Provide guidance and direction on the management and development of human resource.
- Review and ensure that all human resource policies and rules are progressive and in compliance with Singapore employment laws and statutory regulations relating to Charities and Institutions of a Public Character.
- Review, recommend, establish and oversee the implementation of human resource policies, rules, systems and measures.
 - Manpower Planning
 - Recruitment Strategies
 - Compensations and Benefits
 - Performance Management
 - Training and Career Development; Leadership Planning
 - Grievance, Conflict Resolution and Discipline Procedures
 - End of Service Procedures
 - Any other issues relating to human resource matters

SPORTS SUB-COMMITTEE

- 1) Linda Prebhash (Chairperson)
- 2) Erni Ahmad (Member)
- 3) Chua Chao Cai Charles (Member)
- 4) Huang Yuchi (Member)
- 5) Maria Koh Phey Serh (Member)
- 6) Salihin Bin Nawawi (Member)
- 7) Tamil Selvi (Member)
- 8) Tan Chor Hoon (Member)
- 9) Michelle Tan Mei Sze (Member)
- 10) Tiffany Lim Siew Luan (Secretary)
- 11) Tan Lui Hua (Secretary)

TERMS OF REFERENCE

- Draws up and executes the implementation of the sporting calendar of Special Olympics Singapore.
- Prepares the sports budget for approval by Exco.
- Oversee the implementation of the Annual Sports Programs.
- Advise Exco on the current rules and regulations as determined by Special Olympics International.
- Make recommendations for volunteers/coaches training and development.

FINANCE & INVESTMENT SUB-COMMITTEE

- 1) Lee Theng Ngee (Chairperson)
- 2) Teo-Koh Sock Miang (Member)
- 3) Belinda Young Hsien Lin (Member)
- 4) Lin Xiaobin (Secretary)

TERMS OF REFERENCE

- Budgeting and Monitoring
 - Formulate an annual budget and monitor budgeted expenditure to prevent or minimize operating deficits.
- Assets and Resource Management
 - Ensure that all assets are duly recorded and safeguarded against loss, and their values protected by adequate/appropriate insurance. Ensure the effective and efficient utilisation of facilities and resources.
- Financial Standard Operating Procedures
 - Establish and monitor Standard Operating Procedures to ensure proper operational and accounting practices and accurate financial records are maintained for all financial transactions.
- Financial Reporting
 - Ensure that Financial Statements are prepared for every financial year, and the Financial Statements conform to applicable legislation and relevant Financial Reporting and Disclosure requirements.

AUDIT SUB-COMMITTEE

- 1) Magdelene Yip Lai Wah (Chairperson)
- 2) How Kian Peng (Member)
- 3) Lin Xiaobin (Secretary)

TERMS OF REFERENCE

- Internal controls
 - Ensure that effective and efficient internal controls are in place, with documented procedures, for finance matters, including:
 - Procurement procedures and controls
 - Quotations and Tenders procedures and controls
 - Receipting and Payment procedures and controls
 - Inventory control
 - Accounting for Fixed Assets
 - A system for the delegation of authority and limits of approval
- Internal Audit
 - Ensure that periodic internal audits are carried out on controls, processes, key programmes, fundraising events and activities.
- External Audit
 - Review the appointment and fees of the Honorary/External Auditor(s).
- Audit Review
 - Liaise with the Auditor(s) and review the annual audit plan, audit work performed and audit findings and recommendations.
 - Oversee compliance with statutory responsibilities relating to financial reporting and disclosure requirements.
- Investigations
 - Oversee special investigations when required by the Executive Committee.

VOLUNTEER MANAGEMENT SUB-COMMITTEE

- | | |
|--------------------------------|--------------------------------------|
| 1) Fauziah Ahmad (Chairperson) | 4) Vicknesh Naidu (Member) |
| 2) Huang Yuchi (Member) | 5) Linda Prebhash (Member) |
| 3) Lee Theng Ngee (Member) | 6) Tay Su Yin (Secretary) |
| | 7) Cassandra Lee Dan Lin (Secretary) |

TERMS OF REFERENCE

- Keep track of the list of volunteers in Special Olympics Singapore.
- Assign volunteers to various sports in collaboration with the Sports Sub-committee.
- Oversee the Volunteer Development Timeline.
- Obtain feedback from Volunteers and make recommendations to Exco for the betterment of Special Olympics Singapore.

COMMUNICATIONS SUB-COMMITTEE

- 1) Suzana Soo (Chairperson)
- 2) Vicknesh Naidu (Member)
- 3) Cassandra Lee Dan Lin (Secretary)

TERMS OF REFERENCE

- Ensure that all actions carried out are in line with Special Olympics Singapore Communication Policy.
- Publish quarterly newsletters for Special Olympics Singapore highlighting the key events and achievements.
- Ensure that newsletter permit from IMDA remains valid prior to publication of newsletter.
- Actively update social media platforms such as Instagram, Facebook etc. on Special Olympics Singapore events to raise awareness.
- Collaborate with external agencies such as Sport Singapore, Singapore National Olympics Council, Special Olympics Asia-Pacific, and Sponsors to ensure unceasing support.
- Be the bridge between external media and Special Olympics Singapore to ensure that the organization is correctly portrayed at all times.

FAMILY SUPPORT NETWORK SUB-COMMITTEE

- 1) Magdelene Yip Lai Wah (Chairperson)
- 2) Kamsih Afandi (Member)
- 3) Lucy Lau Kiing Leh (Member)
- 4) Doris Lee (Member)
- 5) Lin Yong Fu (Member)
- 6) Jothi Marimuthu (Member)
- 7) Ratna Bte Mohamed Zain (Member)
- 8) Mdm Rosmawati Bte Rusli (Member)
- 9) Cze Mee Mee (Member)
- 10) Rosyniah Wang (Member)
- 11) Karen Yeo (Member)
- 12) Lim Seng Poh (Secretary)

TERMS OF REFERENCE

- Serve as a channel of communication between athlete's families and Exco.
- Make representations to Exco on behalf of the families.
- Seek funding and organise activities for family members.

HEALTHY ATHLETES SUB-COMMITTEE

- 1) Kelvin Chew Tai Loon (Chairperson)
- 2) Lim Lay Peng Emily (Vice Chairperson)
- 3) Chelsea Law Chiew Chie (Member)
- 4) Darren Leong Kok Cheong (Member)
- 5) Ling Ping Sing (Member)
- 6) Ken Lim Qi En (Secretary)

TERMS OF REFERENCE

- Plan and organise healthy athletes initiatives.
- Recruitment of volunteers for healthy athletes initiatives.
- Training of volunteers for healthy athletes initiatives.
- Project and prepare budget for approval by Exco.
- Oversee the implementation of healthy athletes program.



IMPACT BY NUMBERS FY2020/21



Total number of
Sports Offered: **9**



Total number of
Athletes served: **267**



6 Corporate Partners



Online Training sessions conducted for Sports Outreach **182**



Physical Training sessions conducted for Sports Outreach **268**



111 Active Volunteers*
joined the team

*Including parents coordinators and volunteer coaches

YEAR IN REVIEW



Q1 APR — JUN '20

- Play Inclusive Virtual Trainings
- 2020 GetActive! (Badminton outreach athletes)
- Athletics - Ground Zero Virtual Race 2020

Q2 JUL — SEP '20

- Volunteer Trainings (Online)
- Athlete Leadership Programme online sessions
- P&G Thank You Mum 2020
- Virtual Fitness Fridays





Q3 OCT – DEC '20

- Athletics - Straits Times Virtual Race 2020
- Athletics - SGX Bull Charge 2020 (Virtual)
- Standard Chartered Singapore Marathon 2020 - ActiveSG Bishan Sport Centre
- Athletics - ACCA Global Run 2020 (Virtual)
- Play Inclusive finale
- Virtual Young Athletes Ribbons Day (Family Edition)
- Unified Learn-to-play - Junior Football
- Athlete Leadership Programme - Public Speaking Workshop (Nov & Dec) - Project Grace
- Athlete Leader Programme : Welcome new batch of Athlete Leaders
- Athlete Leaders & Youth Leaders (AL-BOA)
- Athlete Leadership Programme - Amazing Race Edition
- Athletics Outreach - Boxing Fitness Class

Q4 JAN – MAR '21

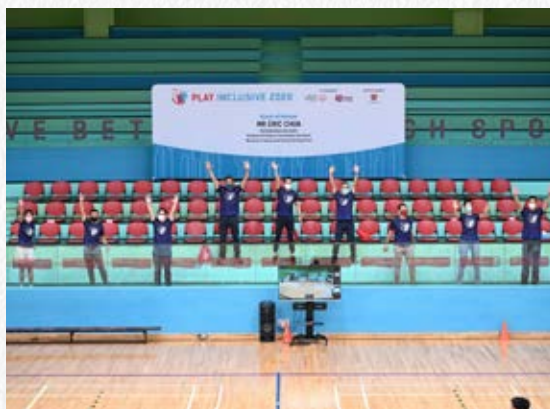
- Athletics Outreach - Lorine Trail Edition
- Unified Fitness
- Athlete Leadership Programme - Focus Group Discussion (Jan - Mar)
- Athlete Leadership Programme - Healthy Lifestyle Project (Jan - Jun)
- Athletics Outreach - Amazing Race/Forest Bathing Edition
- Studio Photography Workshop (Feb - May)
- Virtual Nutrition Workshop
- Athletics Outreach - Jumping Fitness Edition
- Inclusive Sport Conference and Carnival 2021
- DanceSport Exchange Meet
- Athlete Leadership Programme Focus Group Bonding Session (Orienteering at PAssion WaVe @ Jurong Lake Gardens)

COMPETITIONS

Every day, our athletes train and strive to achieve their very best. Competitions are held to provide an opportunity to showcase their athletic skills and achieve his/her goals. In Special Olympics, winning as an athletic outcome holds less importance than performing to his/her potential. In essence, it is the focus on the process of the performance and doing their best, which accentuates our athletes' oath: "Let me win, but if I cannot win, let me be brave in the attempt".

PLAY INCLUSIVE

Play Inclusive, Singapore's largest unified sports competition for persons with and without disabilities to promote social inclusion, returned for a third year, taking into account Safe Management Measures due to COVID-19. Leading up to the finale event, participants and their unified partners joined in the first-ever virtual sports training for a period of eight weeks before culminating in a finale that involved them meeting face-to-face for the first time since Circuit Breaker.



On 7 November 2020, over 100 students from mainstream and special education schools came together to play and compete in the spirit of the games and have fun during the final event of Play Inclusive 2020. Together with 24 participants onsite, Parliamentary Secretary, Ministry of Culture, Community and Youth, Mr. Eric Chua, kickstarted the blended event (physical and online) at Toa Payoh ActiveSG Sports Hall. Other participants did not miss out on the fun and excitement as they joined the event online via zoom with most activities taking place virtually, it was truly a unique play experience for all participants with sports as the common language to break down barriers.

The annual event is co-organized by SportCares and Special Olympics Singapore, in partnership with the Ministry of Education Special Education Branch.

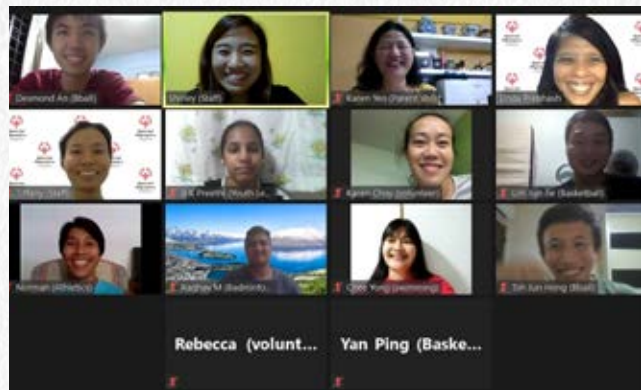


WORKSHOPS & TRAININGS

VOLUNTEER WORKSHOPS

Volunteers form the backbone of the Special Olympics Singapore. Without their dedication, time, knowledge, and passion, many of the programmes that we organize would not be sustainable.

We continued to connect and educate volunteers, new and existing ones, despite the Covid-19 outbreak, bringing our interactions onto the virtual platform. A series of 8 online workshops were conducted by Special Olympics Singapore Sports Director, Mrs Linda Prebhash to enhance the knowledge and confidence of volunteers during participation in our outreach activities.



The topics of workshops ranged from basic introduction to Special Olympics Singapore to understanding of intellectual disabilities and the behaviours and challenges faced by persons with intellectual disabilities. Through these sessions, volunteers also learnt through situational and scenarios based on real life examples and equipped themselves with the knowledge on how to manage these situations should they arise during their volunteering journey.



SPORTS TRAININGS

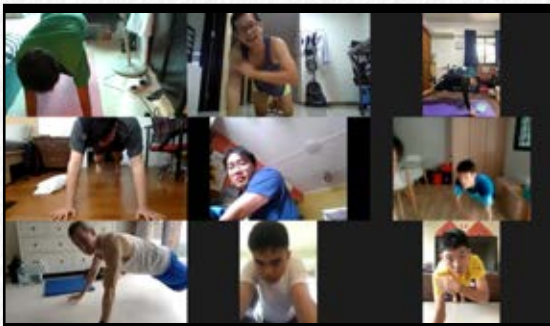
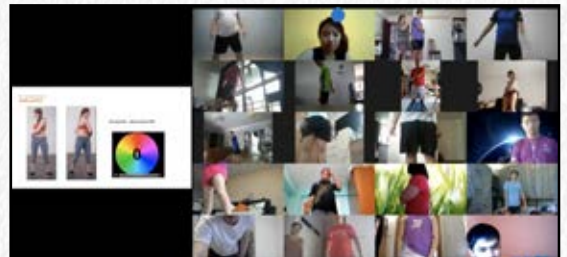
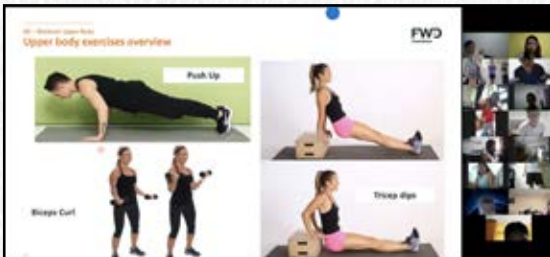
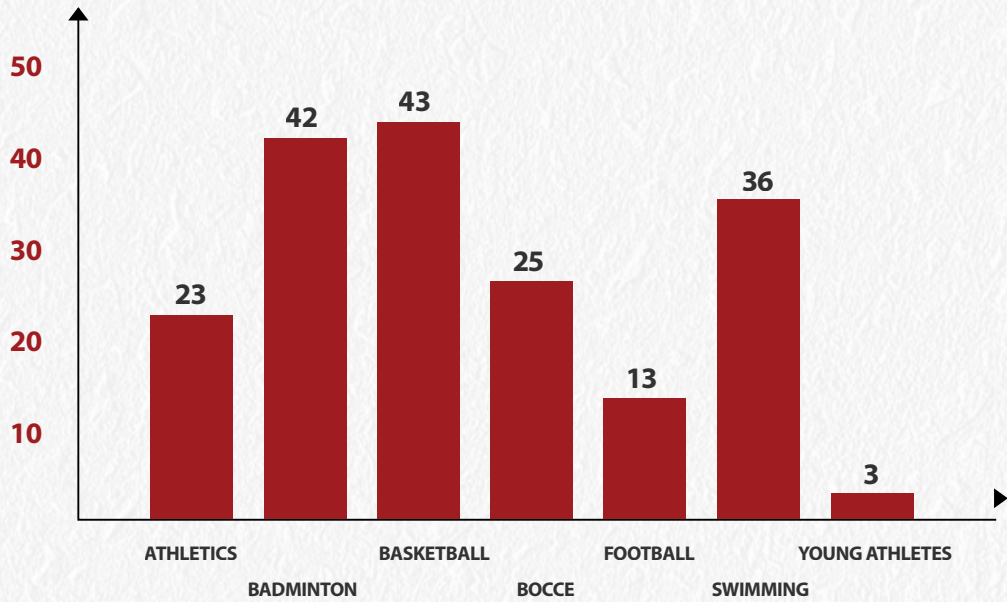
With schools and organized sports in all forms largely shut down amid a nationwide effort to contain the coronavirus transmission during the circuit breaker, virtual training has emerged as a go-to solution for all our sports outreach to keep our athletes engaged and active for a major part of the year. Volunteers and staff members took the initiatives to plan and see-through weekly fitness routines which could be done at home.



Physical trainings at sporting facilities were gradually resumed as Singapore moved into Phase 2 and Phase 3 of the safe management measures in the 3rd quarter of the year and further easing of restrictions as we moved into the final quarter of 2020. By that time, the majority of our outreach programmes reopened their weekly trainings while continuing to adhere to the restrictions of no more than 8 pax per group. It was truly a year of change and adaptation for our sports executives to react quickly to the restrictions and modify the programmes to the best interest of our athletes. The efforts paid off when the athletes expressed their excitement when face-to-face interactions with fellow teammates and coaches resumed.



No. of virtual training sessions delivered for our Outreach programmes :



PROGRAMMES & INITIATIVES

Besides sports, Special Olympics Singapore also implements non-sports initiatives to cater to the needs of all our athletes of different abilities in paving a way for them to excel beyond their current capabilities. These initiatives would not be made possible without the contributions from schools and major partners who play a pivotal role that accelerates our effort towards a more inclusive society.

ATHLETE LEADERSHIP

Too often, because of negative attitudes and low expectations, people with intellectual disabilities do not get enough opportunities to showcase what they are actually capable of. Through Special Olympics Athlete Leadership we aim to overcome this barrier. Our programme is designed to provide athletes with leadership training as well as personal and professional development that they can apply to leadership roles in their communities and workplaces.



As part of their ongoing commitment to achieve the goal of a more inclusive society, both FWD Insurance Group and Bank of America's sponsorships have allowed close to 50 athletes to benefit through the extensive training and activities organised by Special Olympics Singapore.

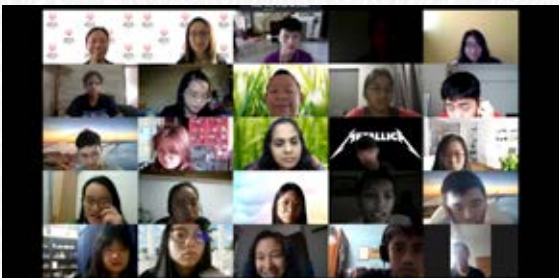
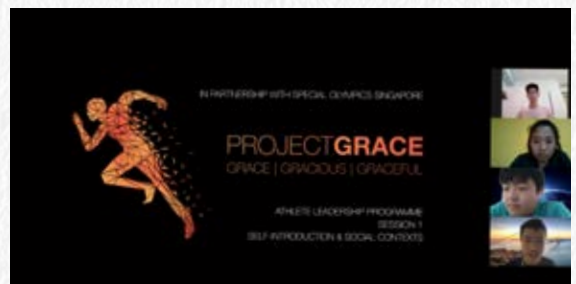


Apart from corporate partnerships to nurture our athletes, the collaboration we have with schools has also opened up a bridge of communication between youth of both with and without intellectual disabilities, building harmonious environments in schools and the society.

A series of 21 online workshops and 8 online fitness sessions were organised for the athletes to gain new knowledge from themes surrounding personal growth to well-being and professional development.

THE LIST OF TOPICS COVERED:

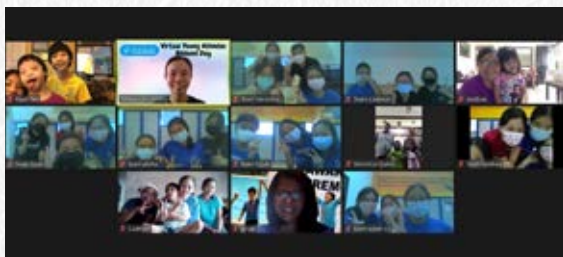
Self-awareness, Self-introduction, Relationship building, Sustaining conversation, Time management, Leadership roles planning, Goal setting, Social media, Financial literacy, Role as an event assistant.



YOUNG ATHLETES

Special Olympics Young Athletes is an early childhood play program for children with and without intellectual disabilities, ages 2 to 7 years old. The programme introduces basic sport skills, like running, kicking and throwing and it offers families, teachers, caregivers and people from the community the chance to share the joy of sports with all children.

The Young Athletes programme is a fun way for children to stay active and establish healthy habits for the future. It is important to teach children healthy habits while they are young. This can set the stage for a life of physical activity, friendships and learning. We are thankful to partner with 28 volunteers and their teacher from St Anthony Canossian Secondary School to helm the planning of activities and programme for two years in a row. To overcome the social restrictions of the pandemic, the annual YA Ribbons Day took shape in the virtual space where our athletes, their families, and student volunteers from the school interacted online with a series of fun exercises and dance moves.



VIRTUAL CAMPAIGNS

Every day at Special Olympics Singapore, we empower athletes to shatter stereotypes and exceed their personal bests on the playing field and in life. In order to keep our athletes on the playing field, fundraising projects are crucial to fund and sustain the training programmes that we provide to our athletes without any charge. Due to challenges surrounding the COVID-19 pandemic, all of the physical fundraising events could not proceed as planned and virtual campaigns were adopted in place.

Virtual Campaigns	Start Date	End Date	Amt. Raised
Kilometres for Special Olympics	25/5/2020	13/9/2020	\$208
The Revolution is Inclusion	3/7/2020	17/10/2020	\$3,930
Virtual Flag Day	4/12/2020	23/1/2021	\$2,240
B Team Ironman Plus	1/1/2021	5/3/2021	\$11,619
Credit Suisse Corporate Fundraising - Plank it Forward	30/3/2021	15/5/2021	\$2,420
Shine Your Smile	23/7/2020	22/7/2021	ON-GOING



PARTNERSHIPS

'Alone we can do so little; together we can do so much'- Helen Keller

Special Olympics Singapore is thankful to have cultivated good partnerships with many corporate partners over the years. We had a successful year of events with our longstanding supporters who came forth to think of alternative and creative ways to engage with our athletes during the pandemic.

These partnerships have enabled us to engage with more athletes in meaningful activities through the contribution of knowledge and expertise from their pool of staff.

We will continue to put in time and effort in fostering long-term strategic partnerships which will benefit both parties whilst ensuring the support creates the greatest possible impact in our community and society.

- *Edward Lifesciences: Flag Day*
- *Micron Foundation: Funding of corporate video production*
- *FWD Insurance Group: Virtual Fitness sessions, Athlete Leadership sponsorship*
- *Bank of America: Athlete Leadership Sponsorship*
- *Procter & Gamble: Thank You Mom*
- *NTUC FairPrice: Thank You Mom*
- *BlackRock: Virtual Event*
- *Credit Suisse : Plank-It-Forward Campaign*



EDWARDS
LIFESCIENCES
FOUNDATION



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
- Yishun Training & Development Centre
- Jurong Training & Development Centre
- Idea Employment & Development Centre
- SIA-MINDS Employment & Development Centre
- Woodlands Employment & Development Centre
- MINDSville@Napiri
- MINDS MYG

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 when 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 signed 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

For more information on the charity's reserves policy, please refer to the Financial Statements.

WHISTLE-BLOWING POLICY

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

Reporting Channels

You might want to 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 your 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 programmes.

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

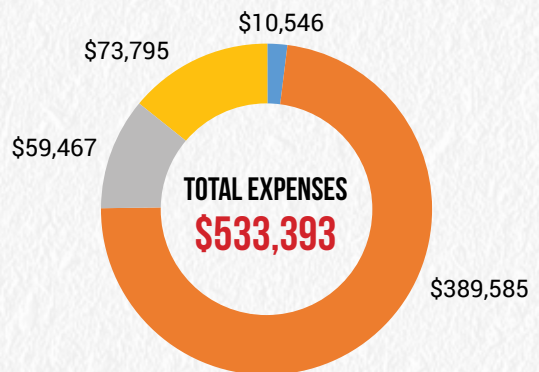
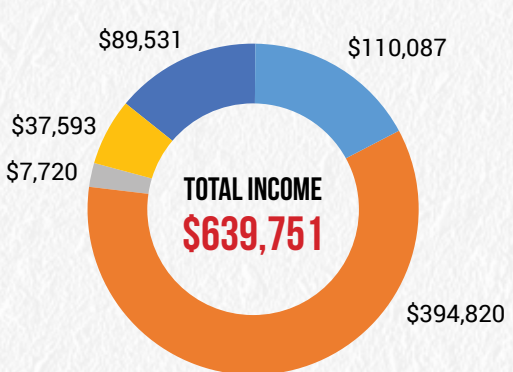
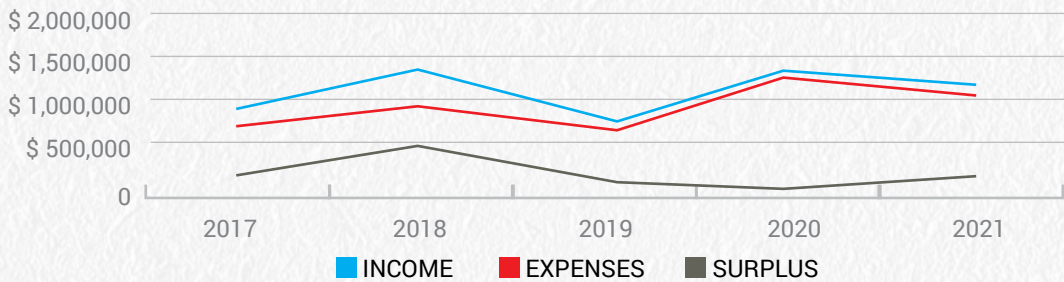
SOSG is committed to safe sport

- Our staff and volunteers know the behaviour we 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 2020/2021, SOSG ended positively with a surplus of \$106,358, an increase of \$44,262 from the previous year. The total income of \$639,751 was lower than last financial year by \$130,196. The total expenditure of \$533,393 was also lower than last financial year by \$174,458.

5 YEAR COMPARISON					
Year	2017	2018	2019	2020	2021
Currency	S\$	S\$	S\$	S\$	S\$
Income	798,672	1,433,145	725,845	769,947	639,751
Expenses	620,505	949,847	618,913	707,851	533,393
Surplus	178,167	483,298	106,932	62,096	106,358



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

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

SPECIAL OLYMPICS SINGAPORE
Registration Number : S91SS0003B
AUDITED FINANCIAL REPORT
Year ended 31 MARCH 2021

*Special Olympics Singapore
Management committee's statement
Year ended 31 March 2021*

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 2021.

In our opinion:

- (a) the financial statements set out on pages FS1 to FS19 are drawn up so as to present fairly, in all material respects, the financial position of the Society as at 31 March 2021 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

14 September 2021



KPMG LLP
16 Raffles Quay #22-00
Hong Leong Building
Singapore 048581

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Fax +65 6225 0984
Internet www.kpmg.com.sg

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 2021, 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 FS19.

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 2021 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.



*Special Olympics Singapore
Independent auditors' report
Year ended 31 March 2021*

- 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

14 September 2021

Statement of financial position
As at 31 March 2021

	Note	2021 \$	2020 \$
Non-current assets			
Plant and equipment	4	14,458	22,037
Current assets			
Prepayments		32,725	250
Deposits		1,216	1,366
Other receivables		28,325	80,050
Cash and cash equivalents	5	3,811,119	3,518,891
		<u>3,873,385</u>	<u>3,600,557</u>
Total assets		<u>3,887,843</u>	<u>3,622,594</u>
Funds and liabilities			
Accumulated surplus	6	3,537,425	3,431,067
Outreach centre fund - restricted		34,958	34,958
Total funds		<u>3,572,383</u>	<u>3,466,025</u>
Current liabilities			
Other payables and accruals	7	315,460	156,569
Total funds and liabilities		<u>3,887,843</u>	<u>3,622,594</u>

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

Special Olympics Singapore
Financial statements
Year ended 31 March 2021

Statement of comprehensive income
Year ended 31 March 2021

	Note	2021	2020
		\$	\$
Income			
Donation	8	110,087	155,230
Grant income	9	394,820	534,173
Membership subscriptions		7,720	7,930
Interest income		37,593	55,735
Other income	10	89,531	16,879
		<u>639,751</u>	<u>769,947</u>
Expenditure			
Depreciation of plant and equipment	4	10,546	69,631
Staff costs	11	389,585	333,697
Sports activities		59,467	233,933
Other operating expenses	12	73,795	70,590
		<u>533,393</u>	<u>707,851</u>
Surplus before income tax		106,358	62,096
Income tax	13	–	–
Surplus and total comprehensive income for the year		<u>106,358</u>	<u>62,096</u>

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

Statement of changes in funds
Year ended 31 March 2021

	Accumulated surplus	Outreach centre fund	Total
	\$	\$	\$
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	<u>3,431,067</u>	<u>34,958</u>	<u>3,466,025</u>
At 1 April 2020	3,431,067	34,958	3,466,025
Surplus for the year	106,358	–	106,358
Total comprehensive income for the year	106,358	–	106,358
At 31 March 2021	<u>3,537,425</u>	<u>34,958</u>	<u>3,572,383</u>

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

Special Olympics Singapore
Financial statements
Year ended 31 March 2021

Statement of cash flows
Year ended 31 March 2021

	Note	2021	2020
		\$	\$
Cash flows from operating activities			
Surplus for the year		106,358	62,096
Adjustments for:			
Depreciation of plant and equipment		10,546	69,631
Interest income		(37,593)	(55,735)
		<u>79,311</u>	<u>75,992</u>
Changes in:			
- Prepayments and deposits		(32,325)	351
- Other receivables		51,725	(51,697)
- Other payables and accruals		158,891	(1,562)
Net cash from operating activities		<u>257,602</u>	<u>23,084</u>
Cash flows from investing activities			
Purchase of plant and equipment		(2,967)	(23,121)
Interest received		37,593	55,735
Changes in placement of fixed deposits		(48,216)	(354,136)
Net cash used in investing activities		<u>(13,590)</u>	<u>(321,522)</u>
Net increase/(decrease) in cash and cash equivalents		244,012	(298,438)
Cash and cash equivalents at beginning of the year		164,755	463,193
Cash and cash equivalents at the end of the year	5	<u>408,767</u>	<u>164,755</u>

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

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 14 September 2021.

1 Domicile and activity

Special Olympics Singapore (the “Society” or “SOSG”), 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. Subsequent to the year end, the Society renewed its IPC status from 1 August 2021 to 31 July 2024.

The objects of SOSG 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 amendments to FRSs for the first time for the annual period beginning on 1 April 2020:

- *Amendments to References to Conceptual Framework in FRS Standards*
- *Definition of a Business* (Amendments to FRS 103)
- *Definition of Material* (Amendments to FRS 1 and FRS 8)
- *Interest Rate Benchmark Reform* (Amendments to FRS 109, FRS 39 and FRS 107)

The application of these amendments to standards and interpretations does not have a material effect on the financial statements.

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

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 Society 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.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

If significant 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 Society, 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 improvement	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 either
 - substantially all of the risks and rewards of ownership of the financial asset are transferred; or
 - 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.

Transferred assets are not derecognised when 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.

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 currently has a legal right to offset the amounts and it 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 elected not to 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 debtor 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.

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***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 in profit or loss over the contractual term. Lifetime 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 Government grant

Government grants, which are designated for operating expenditure, are recognized on a systematic basis in profit or loss as “other income” over the period necessary to match the related costs which they are intended to compensate.

3.8 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.

3.9 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 2020 and earlier application is permitted; however, the Society has not early adopted the new or amended standards and interpretations in preparing these financial statements.

The following new FRSs, interpretations and amendments to FRSs are not expected to have a significant impact on the Society's financial statements.

- FRS 117 *Insurance Contracts*
- *Classification of Liabilities as Current or Non-current* (Amendments to FRS 1)
- *Covid-19-Related Rent Concessions* (Amendment to FRS 116)
- *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (Amendments to FRS 110 and FRS 28)
- *Reference to the Conceptual Framework* (Amendments to FRS 103)
- *Property, Plant and Equipment – Proceeds before Intended Use* (Amendments to FRS 16)
- *Onerous Contracts – Costs of Fulfilling a Contract* (Amendments to FRS 37)
- *Annual Improvements to FRSs 2018 – 2020*

4 Plant and equipment

	Computer equipment \$	Office and other equipment \$	Sports equipment \$	Furniture and fittings \$	Leasehold improvement \$	Total \$
Cost						
At 1 April 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
Write off	(7,422)	–	–	–	–	(7,422)
Additions	2,967	–	–	–	–	2,967
At 31 March 2021	26,952	21,813	16,865	44,441	270,769	380,840
Accumulated depreciation						
At 1 April 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
Depreciation charge for the year	5,199	2,053	3,124	170	–	10,546
Write off	(7,422)	–	–	–	–	(7,422)
At 31 March 2021	18,936	17,666	15,005	44,006	270,769	366,382
Carrying amounts						
At 1 April 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
At 31 March 2021	8,016	4,147	1,860	435	–	14,458

5 Cash and cash equivalents

	2021	2020
	\$	\$
Fixed deposits	3,402,352	3,354,136
Cash held with bank	408,767	164,755
Cash and cash equivalents in statement of financial position	3,811,119	3,518,891
Less:		
Fixed deposits with maturity greater than 90 days	(3,402,352)	(3,354,136)
Cash and cash equivalents in the statement of cash flows	408,767	164,755

The average interest rates per annum for fixed deposits with financial institution at the reporting date ranges from 0.24% - 1.10% (2020: 1.20% - 1.90%).

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 2019	74,574	214,994
Amount utilised ¹	(59,363)	(17,429)
At 31 March 2020	15,211	197,565

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

	President's Challenge Fund \$	Care & Share Grant \$
At 1 April 2020	15,211	197,565
Amount utilised ¹	(15,211)	(89,810)
At 31 March 2021	<u>—</u>	<u>107,755</u>

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

7 Other payables and accruals

	2021 \$	2020 \$
Grant received from Sports Singapore	2,842	22,100
Funds received in advance (specific projects)		
- President's Challenge ¹	15,000	—
- National Council of Social Services ²	43,275	—
- Special Olympics World Games	37,865	37,865
- Aquatics Program Fund	2,840	2,880
- Athletics Program Fund	—	1,870
- Charities Aid Foundation ³	74,971	42,847
- FWD Insurance ⁴	40,985	—
- Bank of America ⁵	13,218	—
- Micron Technology Foundation, Inc ⁶	32,784	—
Accrued operating expenses	31,041	35,886
Accrued staff costs	13,119	13,121
Deferred membership income	7,520	—
	<u>315,460</u>	<u>156,569</u>

¹ Fund is for defraying National Games expenditure.

² Fund is for defraying Volunteer Manager training and manpower expenditure.

³ Fund is for defraying Financial Assistance Scheme, Healthy Athletes Program and Motor Activity Training Program expenditure.

⁴ Fund is for defraying Unified Schools and Athlete Leadership Program expenditure.

⁵ Fund is for defraying Athletes Leadership Program expenditure.

⁶ Fund is for defraying Financial Assistance Scheme, Charity Bowl and videography expenditure.

8 Donation

	2021	2020
	\$	\$
Tax deductible	84,206	83,088
Non-tax deductible	25,881	72,142
	<u>110,087</u>	<u>155,230</u>

9 Grant income

	2021	2020
	\$	\$
Grants from Sport Singapore	359,270	351,272
Grants from Charities Aid Foundation	2,846	8,510
Grants from Special Olympics Asia Pacific	—	30,000
Grants from Special Olympics Inc	2,698	2,702
Grants from National Council of Social Services	8,976	2,400
Grants from Micon Technology Foundation, Inc.	16,649	50,000
Grants from FWD Insurance	1,001	89,289
Grants from Bank Of America	3,380	—
	<u>394,820</u>	<u>534,173</u>

10 Other income

During the financial year ended 31 March 2021, the Society recognised Job Support Scheme (“JSS”) grant income amounting to \$80,776 (31 March 2020: \$Nil). The Society received the entire proceeds during the financial year.

11 Staff costs

	2021	2020
	\$	\$
Salaries	331,506	282,530
Defined contribution benefits	52,084	46,317
Other staff costs	5,995	4,850
	<u>389,585</u>	<u>333,697</u>

None of the charity’s staff received more than \$100,000 in annual remuneration each for both financial years ended 31 March 2021 and 31 March 2020.

12 Other operating expenses

	2021	2020
	\$	\$
Fund-raising expenses	—	8,116
Audit fees	28,623	7,514
Expenses relating to short-term leases under FRS 116	6,451	9,483
Utilities	3,452	5,544
Others	35,269	39,933
	<u>73,795</u>	<u>70,590</u>

The Society has conducted fund-raising activities and complied with the 30/70 fund-raising rule. There have been no fund-raising events for the financial year ended 31 March 2021.

13 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.

14 Related parties

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

15 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 fixed deposits of \$408,767 and \$3,402,352 at 31 March 2021 (2020: \$164,755 and \$3,354,136 respectively). 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 has low credit risk based on the external credit ratings of the counterparties. The amount of the allowance on cash and cash equivalents are negligible.

Impairment on other receivables has been measured on the 12-month expected loss basis and reflects low credit risk. The amount of the allowance on other receivables is insignificant.

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.

The following are the contractual undiscounted cash outflows of non-derivative financial liabilities, including estimated interest payments:

	Carrying amount	Contractual cash flows	Within 1 year
	\$	\$	\$
2021			
Other payables and accruals*	44,160	(44,160)	(44,160)
	<u>44,160</u>	<u>(44,160)</u>	<u>(44,160)</u>
2020			
Other payables and accruals*	49,007	(49,007)	(49,007)
	<u>49,007</u>	<u>(49,007)</u>	<u>(49,007)</u>

* Excludes grants and donations received in advance and deferred grant income

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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