

**Special  
Olympics**  
Singapore



# ANNUAL REPORT

2021/2022





# Mission & Objectives

## OUR 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.

## 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 a certified Institute of Public Character (IPC) organisation. SOSG is also accredited and recognised as a member of Special Olympics International.



Athletics

Badminton

Basketball

Bocce

Bowling

DanceSport

Floorball

Football

Swimming

SPORTS



PROGRAMMES

# Sports & Programmes

Unique Registration Number (UEN): S91SS0003B  
Registered Address: Block 2 Saint George's Road  
#01-65 Singapore 322002  
Auditor: KPMG LLP  
Bankers: DBS Bank Limited  
Maybank Singapore Limited  
CIMB Bank Berhad



# President's Report

“As the world comes to terms with Covid-19 in FY 21/22, Special Olympics Singapore also had to adapt and ensure that our athletes, volunteers and staff's health and wellbeing remain our top priority. Various safe management measures were adopted along national guidelines.

**Dr Teo-Koh Sock Miang**  
President



Special Olympics Singapore (SOSG) was faced with the difficult decision to put a hold on its programmes for athletes and volunteers. SOSG postponed the Young Athletes and Motor Activities Training Programmes to ensure the safety, health and wellness of our athletes and volunteers. Our sports outreach training programmes continued to be disrupted by heightened safety measures. Despite all these challenges, SOSG maintained a positive outlook and continued planning for the future to prepare for normalcy to resume and to serve our athletes to the best of our abilities.

For FY 21/22, SOSG embarked on a journey of measuring the impact of our programmes with support from Special Olympics Asia Pacific and FWD Group. The impact measurement exercise enables SOSG to examine and explore how we can truly tell the stories of the impact that we have made on our athletes, and how Special Olympics events and programmes brought about inclusion for persons with intellectual disabilities.

When FY 21/22 started with the new wave of the Covid-Delta variant, our outreach sports programmes had to pivot to online training sessions whenever the national safety measures tightened. It was challenging. Our athletes, coaches and volunteers were very glad for opportunities to resume physical training when the safety measures were relaxed. Our sports executives also had to continuously adapt to the everchanging safe management measures, creatively holding sessions virtually and organising physical training whenever possible.

SOSG's annual Play Inclusive event, co-organised by SportCares and MOE, took on a fully virtual format in 2021. The "Cheer for Inclusion" challenge was launched to motivate participants from paired mainstream and SPED schools to engage virtually together and stay united and unified as one team.

SOSG was very pleased that we were able to resume all of our sports outreach programmes in March 2022. In preparations for the Special Olympics World Summer Games 2023, national competitions were organised in 6 sports. It was wonderful to witness our athletes competing and demonstrating their sporting abilities!

As we all persevere through a challenging year, I would like to express sincere thanks and appreciation, on behalf of the SOSG Board, to our dedicated coaches and volunteers, parents, SportSG, and staff for believing in our mission and ensuring that SOSG continues to support our athletes in their sporting journeys. We also thank all individual/corporate supporters and donors who give generously to support our programmes. You are all part of the inclusion revolution with SOSG and your contributions truly make a difference in the lives of our athletes. Let us continue with the heart work to advocate and champion for our athletes! Through sports, our athletes can achieve!

**Dr. Teo-Koh Sock Miang**  
(PhD, PBM, BBM, JP)  
President



# Board



## PATRON IN CHIEF

**President Halimah Yacob**  
*President of the Republic of Singapore*

## MANAGEMENT COMMITTEE



**DR TEO-KOH SOCK MIANG**  
*(PhD, PBM, BBM, JP)*

**President**  
2021 – Current

*Adapted Physical Education/ Disability  
Sport Consultant*  
  
*Ministry of Education*



**MR LEE THENG NGE**

**Vice President**  
2019 – Current  
  
*Head of Finance & Administration*  
  
*OUB Centre Limited*



**MR VICKNESH NAIDU**

**Honorary Secretary**  
2021 – Current  
  
*Instructor Air Traffic  
Controller*  
  
*ST Engineering*



**MR HOW KIAN PENG**

**Honorary Treasurer**  
Sept 2021 – Apr 2022  
  
*Finance Manager*  
  
*EGS Pte Ltd*



**MDM MIMI TAN**  
*AKA CZE MEE MEE*

**Honorary Assistant  
Treasurer**  
From March 2022





ELECTED BOARD MEMBERS



MS FAUZIAH BTE AHMAD



DR DARREN LEONG KOK CHEONG



MS BELINDA YOUNG HSIEN LIN



MRS LIZA OW LAI PENG



MS MAGDELENE YIP LAI WAH

APSN REPRESENTATIVE



MS NUR RASYIDAH BINTI ANDI SATRIA

MINDS REPRESENTATIVE



MS SUZANA BINTE SOO

APPOINTED BOARD MEMBER

(ATHLETE REPRESENTATIVE)



MR HAY QING HUI



# Committees & Staff

## APPEALS

Dr Teo-Koh Sock Miang (*Chairperson*)  
Mr Lee Theng Ngee

## AUDIT

Ms Belinda Young Hsien Lin (*Chairperson*)  
Ms Magdelene Yip Lai Wah

## COMMUNICATIONS, PARTNERSHIPS & FUNDRAISING

Mr Lee Theng Ngee (*Chairperson*)  
Ms Suzana Bte Soo (*Vice Chairperson*)  
Ms Fauziah Bte Ahmad  
Capt Roger Loh Chin Chan  
Mrs Linda Prebhash  
Mr Vicknesh Naidu

## DISCIPLINE

Mrs Liza Ow Lai Peng (*Chairperson*)  
Ms Fauziah Bte Ahmad

## FAMILY SUPPORT NETWORK

Ms Magdelene Yip Lai Wah (*Chairperson*)  
Ms Rosyniah Wang (*Vice-Chairperson*)  
Mrs Karen Yeo (*Secretary*)  
Mr Lin Yong Fu (*Treasurer*)  
Capt. Roger Loh Chin Chan (*Advisor*)  
Ms Ratna Bin Mohamed Zain  
Mdm Mimi Tan aka Cze Mee Mee  
Ms Lucy Lau  
Ms Rosmawati Bte Rusli  
Ms Doris Lee  
Ms Jothi Marimuthu  
Ms Kamsih Afandi

## FINANCE & INVESTMENT

Mr Lee Theng Ngee (*Chairperson*)  
Ms Ching Soo Ling  
Mr How Kian Peng  
Mdm Mimi Tan aka Cze Mee Mee

## GAMES SELECTION

Dr Teo-Koh Sock Miang (*Chairperson*)  
Mrs Linda Prebhash  
Mr Vicknesh Naidu

## HEALTHY ATHLETES & MEDICAL

Dr. Darren Leong Kok Cheong (*Chairperson*)  
Ms Magdelene Yip Lai Wah  
Clinical Director (MedFest):  
Dr Darren Leong Kok Cheong  
Clinical Director (Health Promotion):  
Ms Ling Ping Sing  
Clinical Director (FUNFitness):  
Ms Emily Lim  
Clinical Director (Fit Feet):  
Ms Chelsea Law

## HUMAN RESOURCE

Mr Vicknesh Naidu (*Chairperson*)  
Dr Teo-Koh Sock Miang  
Ms Josephine Chia  
Mrs Liza Ow Lai Peng  
Ms Fauziah Bte Ahmad  
Mrs Linda Prebhash

## SPORTS

Dr Teo-Koh Sock Miang (*Chairperson*)  
Dr. Darren Leong Kok Cheong  
Mrs Linda Prebhash  
Ms Maria Koh  
Ms Nur Rasyidah Binti Andi Satria  
Ms Tan Chor Hoon

## STAFF

### GENERAL MANAGER

Keh Eng Song (*Till Jan 2022*)

### SPORTS MANAGER

See Siew Boon (*From Sep 2021-Jan 2022*)

### VOLUNTEER MANAGER

Tay Su Yin (*Since May 2021*)

### ADMIN & FINANCE EXECUTIVE

Lin Xiaobin

### CORPORATE COMMUNICATIONS AND PARTNERSHIPS EXECUTIVE

Cassandra Lee Dan Lin (*Till Feb 2022*)

## VOLUNTEER MANAGEMENT

Ms Fauziah Bte Ahmad (*Chairperson*)  
Mr Vicknesh Naidu  
Ms Suzana Bte Soo  
Mrs Priscilla Theseira  
Mrs Linda Prebhash

### SENIOR SPORTS EXECUTIVE

Lim Seng Poh  
Tiffany Lim Siew Luan

### SPORTS EXECUTIVE

Ng Helin Rachel (*Till Sep 2021*)  
Ken Lim Qi En (*Till Jul 2021*)  
Tan Lui Hua  
Ahmad Mifdhal Bin Lateb (*Since Aug 2021*)  
Rayyan Affan Bin Basir (*Since Aug 2021*)  
Benjamin Teo (*Since Mar 2022*)





# Board Meetings & Attendance

A total of 2 Executive Committee meetings and one AGM were held (April 2021 – September 2021). The terminology Executive Committee was changed to Board after the AGM.

S/N	Name	Position	19/5/21	14/7/21	25/9/21
1	Capt. Roger Loh Chin Chan	President	P	P	P
2	Lee Theng Ngee	Vice President	P	P	X
3	Linda Prebhash	Honorary Secretary	P	P	P
4	Belinda Young Hsien Lin	Honorary Treasurer	P	P	P
5	Dr. Kelvin Chew	Committee Member	P	P	X
6	Josephine Chia Poh Hong	Committee Member	P	P	P
7	Fauziah Bte Ahmad	Committee Member	P	P	P
8	Michelle Tan	APSN Representative	P	P	X
9	Sam Lee	APSN Representative	P	P	X
10	Suzana Bte Soo	MINDS Representative	P	P	P
11	Dr. Teo-Koh Sock Miang	Co-opted Member	P	P	P
12	Dr. Darren Leong Kok Cheong	Co-opted Member	P	P	X
13	Liza Ow Lai Peng	Committee Member	X	P	P
14	Vicknesh Naidu	Co-opted Member	X	P	P
15	Mimi Tan aka Cze Mee Mee	Co-opted Member	P	P	P
16	Salihin Nawi	Co-opted Member/ Athlete Leader	P	P	X

A total of 5 Board meetings and 2 EGMs were held with the new Board after the AGM (September 2021 – April 2022)

S/N	Name	Position	2021				2022		
			12/10	3/11	11/12	15/12	16/2	24/2	18/3
1	Dr. Teo-Koh Sock Miang	President	P	P	P	P	P	P	P
2	Lee Theng Ngee	Vice President	P	P	P	P	P	P	P
3	Vicknesh Naidu	Honorary Secretary	P	P	P	P	P	P	P
4	How Kian Peng	Honorary Treasurer	P	P	P	P	P	X	X
5	Fauziah Bte Ahmad	Board Member	P	P	P	P	P	P	P
6	Dr. Darren Leong Kok Cheong	Board Member	P	X	X	X	X	X	X
7	Liza Ow Lai Peng	Board Member	P	X	P	P	P	P	P
8	Magdelene Yip Lai Wah	Board Member	P	P	X	X	X	X	X
9	Belinda Young Hsien Lin	Board Member	P	P	P	P	X	X	P
10	Nur Rasyidah Binti Andi Satria	Nominated Board Member APSN Representative	P	P	P	X	P	P	X
11	Suzana Bte Soo	Nominated Board Member MINDS Representative	P	P	P	P	P	P	P
12	Hay Qing Hui	Appointed Board Member Athlete Representative	NA	NA	NA	NA	P	X	X



# Terms of Reference



## AUDIT COMMITTEE

### TERMS OF REFERENCE

#### Internal control:

- 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 Board.

## COMMUNICATIONS, PARTNERSHIP & FUNDRAISING COMMITTEE

### 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 organisation is correctly portrayed at all times.

## DISCIPLINE COMMITTEE

### TERMS OF REFERENCE

- To attend to complaints made to SOSG regarding any alleged disciplinary offence by support personnel, including team managers, physiotherapists, psychologists, masseurs, sport trainers and others; coaches and assistant coaches; athletes; referees, umpires and other officials; volunteers; other personnel participating in events and activities, including camps and training sessions, held or sanctioned by Special Olympics Singapore; and any other person including families, spectators, parents/guardians of the athletes.
- To conduct a full inquiry on complaints brought to the attention of SOSG Discipline Committee by the public or members of SOSG for breaching professional conduct and/or violating the Code and/or committing a criminal offence. The purpose of the inquiry is to gather all the relevant facts of the case and provide a fair hearing to the person/persons so as to ensure that any disciplinary action taken is fair and just.
- Any such hearing and decision shall be in accordance with these terms of reference and any other rules, regulations and procedures established from time to time by the SOSG Board of Governance.
- A "disciplinary offence" means:
  - i. A violation of the SOSG Code of Conduct.
  - ii. Criminal activity perpetrated on SOSG property or premises, or during or in connection with SOSG activities/events.
  - iii. A violation of any SOL or SOSG rules, regulations, or policies, or any other conduct associated with an event, activity or program operated.



## FAMILY SUPPORT NETWORK COMMITTEE

### TERMS OF REFERENCE

- Aims to promote our FSN motto: FAMILY SUPPORTS FAMILY
- Strengthen SOSG family network within each SOSG sport and between different sports
- Provide an effective communication and feedback network between SOSG
- Board/Management and SOSG families
- Support SOSG programs and activities for athletes and families

## FINANCE & INVESTMENT COMMITTEE

### 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 value 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.

## HEALTHY ATHLETES & MEDICAL COMMITTEE

### 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 the Board.
- Oversee the implementation of Healthy Athletes program.

## HUMAN RESOURCE COMMITTEE

### 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 Processes and 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 COMMITTEE

### TERMS OF REFERENCE

- Draws up and executes the implementation of the sporting calendar of Special Olympics Singapore.
- Review and recommend the proposed sports budget for approval by the Board.
- Maintain oversight of the approved sports budget.
- Oversee the implementation of the Annual Sports Programs.
- Advise the Board and stakeholders on the current rules and regulations as determined by Special Olympics International.
- Ensure all participants (athletes, coaches, parents, volunteers and others) in SOSG sports programs adhere to the Singapore Safe Sport Unified code.
- Make recommendations for volunteers/coaches training and development.
- Propose, implement and review athlete participation pathways and progression.



VOLUNTEER MANAGEMENT COMMITTEE

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 the Board for the betterment of Special Olympics Singapore.



# Impact by Numbers FY2021/22



Total number of  
**Sports**  
Offered: **9**



Total number of  
**Athletes**  
served: **321**



Online Training  
sessions conducted for  
**Sports Outreach**  
**169**



**13** Corporate  
Partners



Physical Training  
sessions conducted for  
**Sports Outreach**  
**338**



**190** Active  
**Volunteers\***  
joined the team

\*Including parents coordinators and volunteer coaches



# Year in Review



## APR – MAY' 21

- Athlete Leadership Programme: Photography Workshop
- NYJC Virtual CCE Seminar
- Volunteer Training
- Athletics Outreach Fringe Activity: Bukit Timah Trail Walk
- Athlete Leadership Online Training
- Volunteer Training (Online)



## JUN – JUL' 21

- Concert Athlos by NYJC Fundraising
- Project Grace: Fundraising seminar
- Project Grace: Fitness Friday
- Athlete Leadership Programme: Virtual Mini Day Camp
- P&G Thank You Mum
- SOSG Plastic Free July Bingo Challenge
- Sigi Skin Fundraising Campaign
- Project Grace: Sporty Saturday

## AUG – NOV' 21

- #Burpees4SOSG Fundraising Campaign
- Cosmo Sports Sales Campaign
- Project Grace: How to engage in conversations workshop
- Pesta Sukan 2021 - Basketball & Floorball
- Athletics Outreach Fringe Activity: Kayaking
- The Ireland Funds Singapore Remote Global 5K Run 2021
- Athletics Outreach Fringe Activity: Plogging with EXLR
- 31st Annual General Meeting
- Advanced Public Speaking Workshop
- Basic Public Speaking Workshop
- ActiveSG Football Academy Yes! I Can Football
- Webinar by SOSG's Clinical Director Emily Lim on Common Sports Injuries
- FWD x Elevate Impact Measurement Workshop
- Play Inclusive 2021 Finale
- Advanced Public Speaking Workshop
- UFIT Singapore Corporate Run
- Latin Dance Workshop
- Basic Public Speaking Workshop
- SOSG Gives Back: Carepacks for KKH patients
- Healthy Lifestyle Project Filming
- ActiveSG Football Academy Yes! I Can Football
- Project Grace 2021: Instagram - Micro Influencer Workshop 1



## DEC – APR' 22

- Advanced Public Speaking Workshop
- Eat Pray Love X Volunteer Switchboard Walking Tours
- Fringe Activity: Adventure HQ
- ActiveSG Football Academy Yes! I Can Football
- Project Grace 2021: Instagram - Micro Influencer Workshop 2
- NUS CSC workshop (Arts & Craft)
- Eat Pray Love X Volunteer Switchboard Walking Tours
- SOSG Gives Back: Lanterns for Lee Ah Mooi Home
- ActiveSG Football Academy Yes! I Can Football
- Unified Cup Detroit 2022 - Selection Trials
- Project Grace 2021: Interpersonal Communication Workshop
- Athlete Leadership Programme: Sharing at SIT by Florence and Gabriel
- NUS CSC workshop (Science Experiment)
- Eat Pray Love X Volunteer Switchboard Walking Tours
- ActiveSG Football Academy Yes! I Can Football
- Youth For Inclusion: Focus Group Discussion 2.0 Session 1
- Youth For Inclusion: Focus Group Discussion 2.0 Session 2
- Eat Pray Love X Volunteer Switchboard Walking Tours
- ActiveSG Football Academy Yes! I Can Football
- Youth For Inclusion: Focus Group Discussion 2.0 Team Bonding Finale



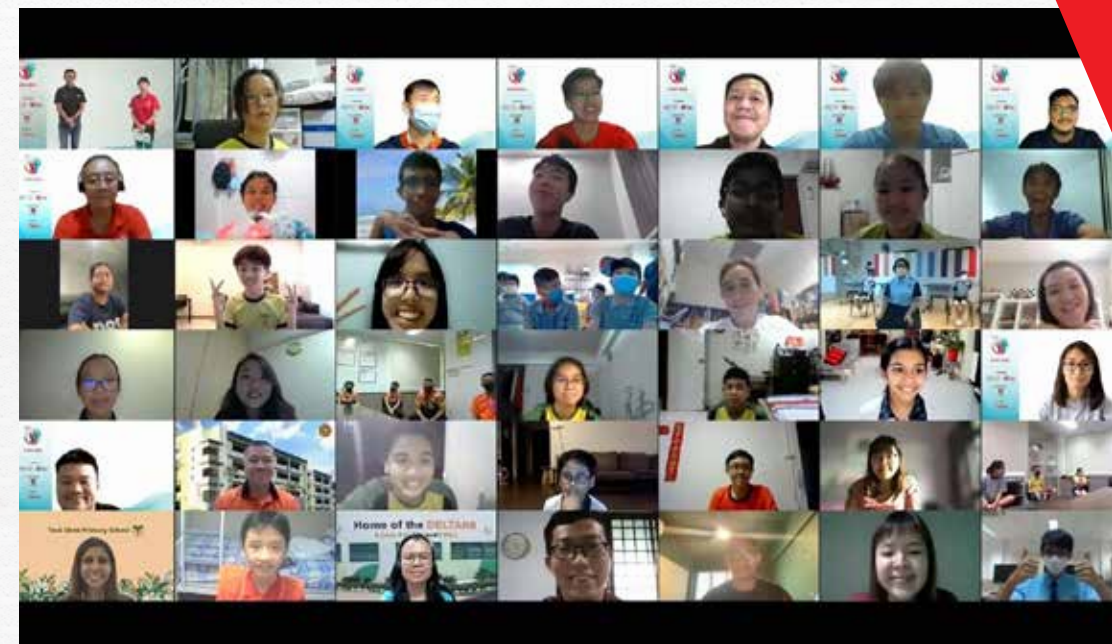
# Highlights of the Year

## SPORTS & COMPETITIONS

### PLAY INCLUSIVE 2021

Play Inclusive 2021 successfully concluded on 5 November via an online Zoom Finale interactive session with all participants, unified partners, teachers and families. It brought to an end, a 3-month programme which was jointly organised by Special Olympics Singapore and SportCares, with additional support from the Ministry of Education, Special Education Branch.

Play Inclusive, which first began in 2018, is an ongoing campaign to promote inclusion in the community through shared sporting experiences between persons with/without disabilities (PWD). And the main goal is to bring together community partners, the special education schools and disability centres, as well as mainstream schools (respectively), to create more opportunities for the PWD community to play sports and interact with students from mainstream institutions.



This year's campaign saw 197 players from 12 SPED schools & centres, and 12 partner schools exercising online together from August to October, with a number of teams co-creating and practising the "Cheer For Inclusion" routine. In the 2021 Play Inclusive edition, the initial plans for physical training and competitions among the students had to be cancelled and the campaign pivoted back to the virtual platform, due to periods of tightened measures related to Covid-19.

A new element "Cheer For Inclusion" was introduced to motivate the teams to get together online and choreograph/perform their own cheer routines, after attending an online workshop by Cheerleading Association (Singapore). And even though the programme had reverted back to a hybrid online format, the attendance saw a stunning 70% increase from 114 in 2020 to 197 participants this year.



## PESTA SUKAN 2021

Thanks to SportSG and the Singapore Floorball Association for making a special arrangement to host SOSG teams exclusively for an inter-outreach competition, we were able to put 11 teams onto the court for some great action and showcase of skills! The games were played in a 2 v 2 format which consists of 1 SOSG athlete and 1 Unified partner.

For our basketball athletes, it was their very first attempt at competing in a mainstream 2 v 2 competition up against persons without intellectual disabilities. We are so proud of their courage and sportsmanship! This opportunity to expose our athletes in the competitive scene serves as a great push to continue striving for their best during their weekly training.

Photo credits go to Singapore Floorball Association, Team Nila volunteer photographers: Kenneth Chua (Basketball)/ Abd Rahman (Floorball)



## LATIN DANCE WORKSHOP

On 29 November 2021, a total of 5 teachers/staff from 4 SPED schools participated in the Latin Dance Workshop at J&C Dance Academy. The aim was to equip teachers with the necessary knowledge and skills to introduce Latin Dance to their students and bring out the best in each student in the area of performing arts. Our Athlete Leader, Mr Hay Qing Hui, and volunteer Mr Andy Ang attended to bring back the skills and knowledge to further improve our DanceSports standards. Special Olympics Singapore would like to thank Ms Pang Wan Ching and Mr Justino Hoi from J&C Dance Academy for the usage of the dance studio and volunteering their precious time to conduct the workshop.





## 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. We develop their leadership, communication and social skills, and empower them to be advocates for inclusion.

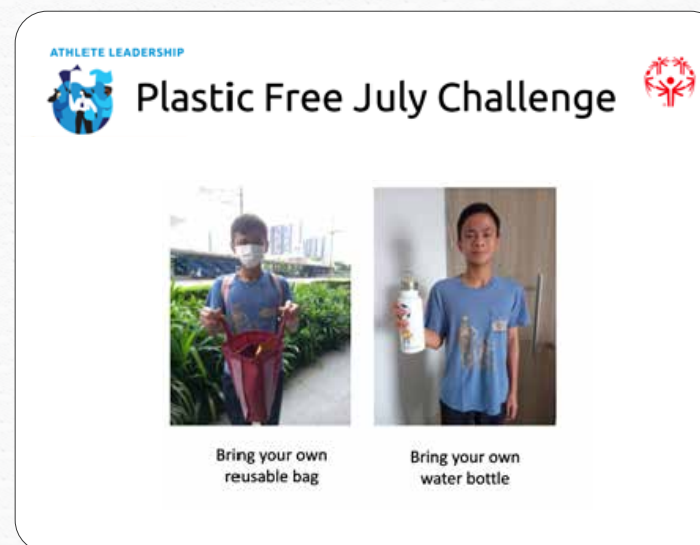


## ATHLETE LEADERSHIP PROGRAMME: VIRTUAL MINI DAY CAMP

Adapting to the ever-changing measures due to Covid-19, our Athlete Leaders Day Camp had to be conducted online due to the change in the safety measures advisory in May 2021. Hence the Virtual Mini Camp was born!

Coinciding with World Environment Day, we invited a guest speaker, Ms. Melissa Lam (aka The Bamboo Straw Girl), to share on her zero-waste journey and how it led her to her business in producing bamboo straw. She encouraged the participants to make small changes towards a zero-waste journey, e.g., a mindset shift like refuse, reduce & rethink on the things they have. Through her sharing, we introduced the Special Olympics Singapore Plastic Free July Bingo Challenge to the Athlete Leaders. With their action, they can teach their families and friends on how to reduce single-use plastic and how they could reuse plastic.

The Youth Leaders also presented two topics on "Why is saving money important?" & "Coping with mental stress". In breakout rooms, the Athlete Leaders & Youth Leaders shared with each other the stress they were facing and how they coped with it. As many of them were still students, they found the common stressors they faced during this pandemic would be Home Based Learning. At the end of the session, they did a short meditation exercise together to learn about the importance of taking a break and time to relax.





## SOSG GIVES BACK BY ATHLETE LEADERS



As part of SOSG's initiative to increase social awareness of our Athlete Leaders(ALs), and also for our ALs to have a chance to give back to society, SOSG collaborated with The Volunteer Switchboard on two projects for SOSG Gives Back.

During the Christmas season, ALs alongside staff and volunteers gift wrapped books and wrote encouragement cards for children patients in KK Women's Hospital. They also wrote Thank You cards to the healthcare workers to give thanks for their sacrifices and resilience in fighting COVID-19.

In January 2022, the Athlete Leaders got crafty and folded lovely Chinese New Year lantern decorations using red packets. These Chinese New Year decorations were a small way to bring joy to the elderly living in the Lee Ah Mooi Old Age Home, as due to COVID-19 restrictions, the majority of elderly were unable to spend the festivities with loved ones.



## Partnerships

There is only so much we can do by ourselves. But through synergistic 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 thier families with Intellectual Disability. Special Olympics Singapore is proud to collaborate with our partners to transform lives and create a lasting impact together.

Huge thanks to our following partners who are journeying with us to bring about a new revolution in social inclusion for persons with intellectual disabilities!

1. Changi General Hospital
2. Edwards Lifesciences
3. GlobalTix
4. MINDS Developmental Disabilities Medical Clinic
5. Micron Technology, Inc
6. Mount Alvernia Hospital
7. Roche
8. NTUC Fairprice
9. Procter & Gamble
10. The Ireland Funds Singapore
11. UFIT Health, Fitness & Sports
12. Volunteer Switchboard
13. WonderGoLander



## SPECIAL PARTNERSHIP HIGHLIGHT: P&G THANK YOU MUM 2021

Thank You, Mum 2021 event marks the 10th year of support and collaboration with P&G and NTUC Fairprice with Special Olympics Singapore. The theme "Through your eyes" aimed to recognise mothers and families for their strong support to Special Olympics athletes.

Due to Covid-19, P&G held a virtual event where Special Olympics Singapore families were given special care packs, and also the opportunity to take professional family portraits. We received a cheque of \$60,000 from P&G and NTUC Fairprice to further the work of Special Olympics Singapore. Many thanks to P&G & NTUC Fairprice for their strong support as we all do our part to build a more caring and inclusive community.



# Acknowledgements

Special Olympics Singapore would like to convey our deepest heartfelt gratitude to all our supporters who have contributed the time, effort, and gifts to help further our mission and impact.

We are extremely thankful to all who have journeyed with us through the years, be it through volunteering, donations, or a combination of both.

We would also like to thank and welcome new supporters who joined the SOSG family, and we look forward to journeying with all in our inclusion revolution.

## SPONSORS

- Changi General Hospital
- Mount Alvernia Hospital
- MINDS Developmental Disabilities Medical Clinic
- Roche
- NTUC Fairprice
- Procter & Gamble
- GlobalTix
- Volunteer Switchboard
- WonderGoLander





## DONORS

### \$10,000 and above

BlackRock (Singapore) Limited  
Edwards Life Sciences  
Estate of Diana Tan  
FWD Singapore Pte Ltd  
Micron Technology  
NTUC Fairprice Foundation Limited  
President's Challenge  
Procter & Gamble (Singapore) Pte Ltd

### \$5,000 to \$9,999

Credit Suisse AG  
Tan Sok Hoon  
Tim & Mary  
Timothy Lynch

### \$1,000 to \$4,999

Chee Yong  
Gan Chee Yong  
Grace Fong  
Helen Yiu  
Hueiyen Rin  
Raveen Joseph Mathew  
Sigi Beauty Donation  
Teo Ser Luck  
UK Online Giving Foundation  
YMCA Seed Funding

### \$500 - \$999

Andre Gerard Ballesteros  
Cosmo Sports  
Grace Chiam  
Haikang  
Ho Wee Khoon Frederick  
Michael Chia  
Ng Heng Thai  
Oh Hong Soon  
Ong Yan Ne  
Piyanuch Pramotedham  
Sean Bai  
Tan Haikang  
Yan Ping

## Thank you

*to everyone who has made a contribution big or small to further our mission and cause!*



## VOLUNTEERS

The spirit and values our volunteers bring into our movement play a pivotal role in infusing positive influence for everyone in the sports training and events. Volunteers truly are the backbone of Special Olympics Singapore and it is inspiring that their commitment never wavers, and their compassion has no limits. Thank you volunteers for all your 'heart work'!

## ATHLETICS OUTREACH

- Allen Peter Anthony
- Ansh Agarwal
- Apple Tan
- Aurora Kuang
- Bill Tan Ling Seng
- Brandon Gunawan
- Brandon Yew
- Caius Tan
- Chester Seow
- Chin Swee Tin
- Chris Yao
- Claire Chan
- Cleon Gunawan
- Crystal Khoo Jin Ying
- Enie Chee
- Enya Sim
- Er Wen Da
- Er Wen Hao
- Ethan See Kae
- Frances Lee Chun Xiang
- Gwendolyn Chopard
- Hsieh Mu Hua
- Ian Ong
- Isaac Foo
- Ishaan Udia
- Jacky Yap
- Jamie Ho
- Jamie Paik
- Jocelyn Yeo
- Joel Ong Yi Siang
- Joel Tang
- Johnny Yeo
- Jonathan Tan
- Joshua Andrew
- Koh Jia Ai

- Leong Jia Min
- Linda Neo
- Matthew Lim Eng Han
- Matthew Yong
- Murah
- Norman Koh
- Ruth Yoneda
- Ryan Lee Jun Hsiang
- Sam Chu
- Sherwayne Choy
- Socheata Ung
- Sora Ramnebro
- Sue Li
- Teng Shi Xuan
- Toh Kei Soong
- Toh Wei Yang
- Tommy Chew
- Vanessa Denise Foo
- Velda Wong
- Victor Lai Wei Lun
- Vinci Choi
- Xiu Yuan
- Yeo Sir Hoon
- Yong Xiang
- Volunteers of ELXR

## BADMINTON OUTREACH

- Chew Wei Yin
- Elangovan s/o V Muthoo
- Jamie Li Rui Xuan
- Lee Wei Hao Kevan
- Mariana
- Moorthy s/o Arumugan
- Mui Wei Min
- P.Chadira Segaran
- Shu San
- Siau King Ing
- Soh Wah Meng John
- Suwendy Kumar Behera
- Tay Chew Beng Kendrick
- Toh Boon Lai
- Wang Ziting

## BASKETBALL OUTREACH

- Chua Wei Cong, Justin
- Chung Yi De
- Darren Loh
- Julian Low
- Lee Zheng Han Nicholas
- Loh Ruiyi
- Mark Chiam
- Natassja Lauren Setiadji
- Oliver Tan Yi Yan
- Park Gun Woo
- Rachael Lo Pik Yi
- Ryan Pek Jia Heng
- Tan Shi Jie
- Tang Shao Wen Wymann
- Tham Yan Ping



**BOCCE OUTREACH**

- Lynn Cheng
- Philip Bay
- Suriani Soo

**BOWLING OUTREACH**

- Daniel Tan
- Kamsih Bte Afandi
- Lin Yong Fu
- Magdelene Yip Lai Wah
- Nagajothi
- Ratna Bte Mohd Zain
- Rosyniah Wang

**DANCESPORT OUTREACH**

- Andy Ang
- Hay Qing Hui

**FLOORBALL OUTREACH**

- Amal Luqman Bin Ahmad Ehsan
- Chiang Yong Ern Jonan
- Chong Jun Jie
- Deborah Chen
- Foo Wen Xin
- Joie Tan
- Kuppusamy Ramanujam Vignesh
- Laura Lee Xiang Ying
- Loh Chung Jiat
- Mohamed Sufiyan Bin Mohamed Hanafi
- Muhammad Syazwan Bin Mohamed Suhri
- Mui Clara
- Tan Yee Su Brian
- Vanessa Chin
- Yeong Ken Mun

**FOOTBALL OUTREACH**

- Ahmad Daniel Bin Mazlan
- Aliff Iman Bin Sairul Hafiz
- Ardi Bin Ramli
- Desmond Tay Wei Yang
- Faraz Sirajul Hameed
- Goh Yong Piou
- Huang Yuchi
- Hugh Foo Chit Hao
- KB Ryan Joshua Mahindapala
- Kieran Chin
- Lau Chang Wei Lionel
- Mohammad Shahraizat Bin Kamaludin
- Muhammad Nazirul Amir Bin Remlee
- Ng Oon Yan James
- Phua Wen Shih, Dale
- Quek Xiang Hui
- Sai Shai Wan
- Sar Chen Yang Dennis
- Tan Xian Li
- Teo Kim San Lionel
- Wong Jun Jie (Nicholas)
- Zulkarnain Harfuddin

**YOUTH LEADERS**

- Aishwarya Afiqah Putri Bte Mohd Hamzi
- Aukifa Nishath
- Aw Yufeng Adriel
- Bess Sim Zi Yu
- Chae Tjer
- Charlotte Gayondato Yap
- Chua Wan Ning
- Gerald Foo Jie Rui
- Heng Jeshuan
- Ho De Wei David
- Hu Chenwei
- Joanne Chong E Qin
- Jonas Chan Zu En
- Justen Tan Junhong
- Karl Walter Tjandra
- Lai Tzu Zheng

**SWIMMING OUTREACH**

- Anand Lai
- Andre Gerard Garcia Ballesteros
- Darren Tian
- Desmond Ng Yong Liang
- Dyan Lai
- Ervedoza Patrick Lawrence
- Goh Jin Kang
- Koh Gek Chen Angelia
- Lim Anqi
- Lim Carrie
- Lim Kai, Ethan
- Lim Lay Peng Emily
- Mariana Joy Ellis
- Matthew Chiang
- Ng Gim Yam Andrew
- Ruby Tay
- Sam Wei Yee
- Seng Su Lin
- Shona Lim
- Shony Lim
- Yeo Jia Chyang

- Lim Li Hui Jocelyn
- Lim Xavier
- Lu Rui Jun
- Maryam Saleel Kolakkodan
- Megan Trixibelle Poh Zi-Yi
- Mevin Singh
- Rachele Sim Kye Yee
- Ryan Ho Haoran
- Shermaine Tan
- Tan Yi Xuan
- Tan Ying Ping, Clarissa
- Wong Zhi Xuan
- Woo Jun Hao Bryan
- Yeong Xiu Yuan
- Zheng Yiting
- Zhou Yun Rong

# Members and Affiliates

**FOUNDING MEMBERS****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

**APSN EDUCATION SERVICES LTD**

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

**CORPORATE MEMBERS**

- AWWA Ltd
- 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 Board 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 FS16 of 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**

**HSecretary@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 whistle-blower. 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 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

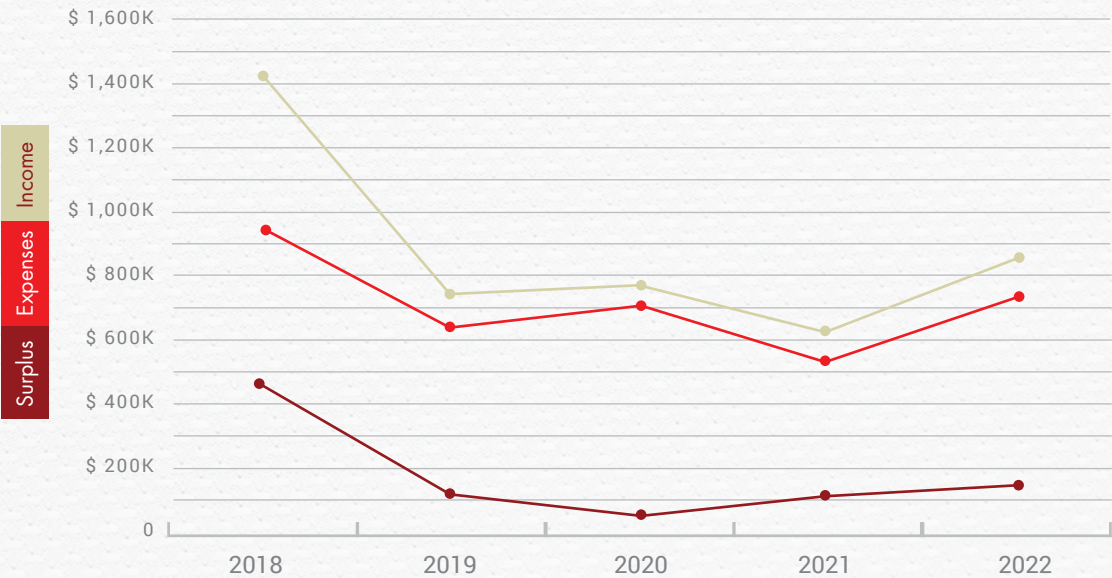


# Financial Highlights

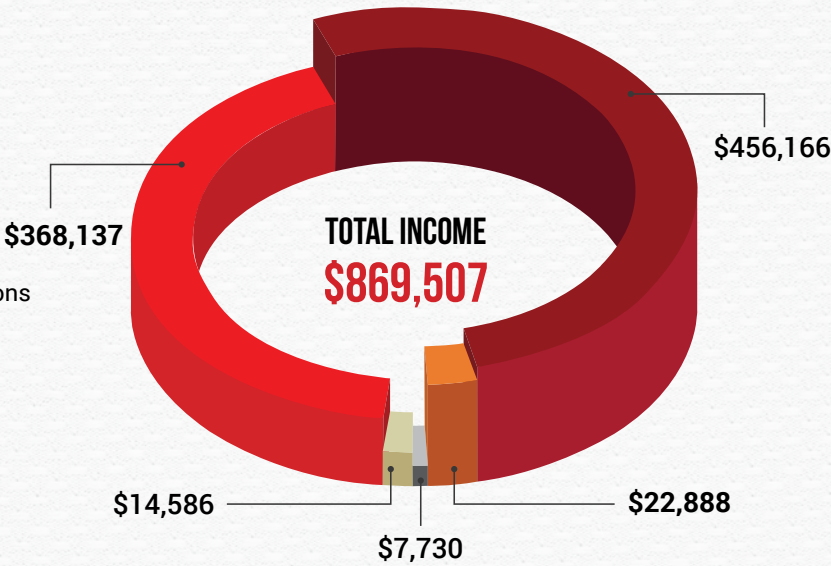
In the Financial Year 2021/22, SOSG ended positively with a surplus of \$148,511, an increase of \$42,153 from the previous year. The total income of \$869,507 was higher than last financial year by \$229,936. The total expenditure of \$720,996 was also higher than last financial year by \$187,603.

## 5 YEAR COMPARISON

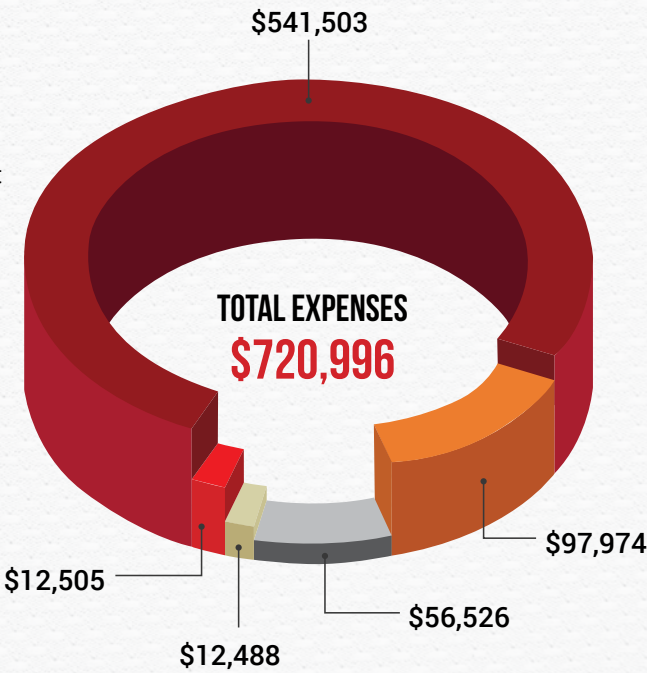
S\$					
Year	2018	2019	2020	2021	2022
Income	1,433,145	725,845	769,947	639,751	869,507
Expenses	949,847	618,913	707,851	533,393	720,996
Surplus	483,298	106,932	62,096	106,358	148,511



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



- Staff costs
- Depreciation of plant and equipment
- Amortisation of intangible asset
- Sports Activities
- Other operating expenses





# AUDITED FINANCIAL REPORT

Year ended 31 MARCH 2022

**SPECIAL OLYMPICS SINGAPORE**  
REGISTRATION NUMBER : S91SS0003B





**Special Olympics Singapore**  
**Registration Number: S91SS0003B**

Annual Report  
Year ended 31 March 2022



## **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 2022.

In our opinion:

- (a) the financial statements set out on pages FS1 to FS20 are drawn up so as to present fairly, in all material respects, the financial position of the Society as at 31 March 2022 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 Societies Act, Chapter 311, Singapore Charities Act, Chapter 37 and other relevant regulations and Financial Reporting Standards in Singapore; 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:

Dr. Teo-Koh Sock Miang (President)	(Appointed on 25 September 2021)
Lee Theng Ngee (Vice President)	(Appointed on 25 September 2021)
Vicknesh Naidu S/O Nagaraja (Hon. Secretary)	(Appointed on 25 September 2021)
Cze Mee Mee (Hon. Assistant Treasurer)	(Appointed on 18 March 2022)

## **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



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**Dr. Teo-Koh Sock Miang**  
*President*



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**Cze Mee Mee**  
*Hon. Assistant Treasurer*

13 September 2022





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

Telephone +65 6213 3388  
Fax +65 6225 0984  
Internet [www.kpmg.com.sg](http://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 2022, 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 FS20.

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 2022 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**

13 September 2022



**Statement of financial position**  
**As at 31 March 2022**

	Note	2022 \$	2021 \$
<b>Non-current assets</b>			
Plant and equipment	4	36,447	14,458
Intangible asset	5	31,895	—
		68,342	14,458
<b>Current assets</b>			
Prepayments		555	32,725
Deposits		3,463	1,216
Other receivables		20,717	28,325
Cash and cash equivalents	6	4,023,693	3,811,119
		4,048,428	3,873,385
<b>Total assets</b>		4,116,770	3,887,843
<b>Funds and liabilities</b>			
Accumulated surplus	7	3,685,936	3,537,425
Outreach centre fund - restricted		34,958	34,958
<b>Total funds</b>		3,720,894	3,572,383
<b>Current liabilities</b>			
Other payables and accruals	8	395,876	315,460
<b>Total funds and liabilities</b>		4,116,770	3,887,843

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



**Statement of comprehensive income**  
**Year ended 31 March 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>\$</b>	<b>\$</b>
<b>Income</b>			
Donation	9	368,137	110,087
Grant income	10	456,166	394,820
Membership subscriptions		7,730	7,720
Interest income		14,586	37,593
Other income		22,888	89,531
		<u>869,507</u>	<u>639,751</u>
<b>Expenditure</b>			
Depreciation of plant and equipment	4	12,488	10,546
Amortisation of intangible asset	5	12,505	—
Staff costs	11	541,503	389,585
Sports activities		97,974	59,467
Other operating expenses	12	56,526	73,795
		<u>720,996</u>	<u>533,393</u>
<b>Surplus before income tax</b>		148,511	106,358
Income tax	13	—	—
<b>Surplus and total comprehensive income for the year</b>		<u>148,511</u>	<u>106,358</u>

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



**Statement of changes in funds**  
**Year ended 31 March 2022**

	<b>Accumulated surplus \$</b>	<b>Outreach centre fund \$</b>	<b>Total \$</b>
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	3,537,425	34,958	3,572,383
At 1 April 2021	3,537,425	34,958	3,572,383
Surplus for the year	148,511	—	148,511
Total comprehensive income for the year	148,511	—	148,511
At 31 March 2022	3,685,936	34,958	3,720,894

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



**Statement of cash flows**  
**Year ended 31 March 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>			
Surplus for the year		148,511	106,358
Adjustments for:			
Depreciation of plant and equipment		12,488	10,546
Amortisation of intangible asset		12,505	—
Interest income		(14,586)	(37,593)
		<u>158,918</u>	<u>79,311</u>
Changes in:			
- Prepayments and deposits		29,923	(32,325)
- Other receivables		7,608	51,725
- Other payables and accruals		80,416	158,891
<b>Net cash from operating activities</b>		<u>276,865</u>	<u>257,602</u>
<b>Cash flows from investing activities</b>			
Purchase of plant and equipment		(34,477)	(2,967)
Purchase of intangible asset		(44,400)	—
Interest received		14,586	37,593
Changes in placement of fixed deposits		(330,209)	(48,216)
<b>Net cash used in investing activities</b>		<u>(394,500)</u>	<u>(13,590)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		(117,635)	244,012
Cash and cash equivalents at beginning of the year		408,767	164,755
<b>Cash and cash equivalents at the end of the year</b>	<b>6</b>	<u>291,132</u>	<u>408,767</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 13 September 2022.

### **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. During the year, 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 Financial Reporting Standards in Singapore (“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 prospectively.



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 2021:

- *COVID-19-Related Rent Concessions (Amendments to FRS 116)*
- *Interest Rate Benchmark Reform – Phase 2 (Amendments to FRS 109, FRS 39, FRS 107, FRS 104 and FRS 116)*

The application of these amendments to standards 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 Intangible asset

**(i) Recognition and measurement**

Website expenditure is measured at cost less accumulated amortisation and accumulated impairment losses.

**(ii) Amortisation**

Amortisation is calculated based on the cost of the asset, less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful life of intangible assets, from the date they are available for use. The estimated useful life for the website is 3 years.

3.4 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.

**3.5 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.

**3.6 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.

## **3.7 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.

## **3.8 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.

## **3.9 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.

### **3.10 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 2021 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 and amendments to FRS 117 Insurance Contracts*
- *Covid-19-Related Rent Concessions beyond 30 June 2021 (Amendment to FRS 116)*
- *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)*
- *Classification of Liabilities as Current or Non-current (Amendments to FRS 1)*
- *Annual Improvements to FRSs 2018 – 2020*
- *Disclosure of Accounting Policies (Amendments to FRS 1 and FRS Practice Statement 2)*
- *Definition of Accounting Estimates (Amendments to FRS 8)*
- *Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to FRS 12)*



## 4 Plant and equipment

	Computer equipment	Office and other equipment	Sports equipment	Furniture and fittings	Leasehold improvement	Total
	\$	\$	\$	\$	\$	\$
<b>Cost</b>						
At 1 April 2020	31,407	21,813	16,865	44,441	270,769	385,295
Additions	2,967	—	—	—	—	2,967
Write off	(7,422)	—	—	—	—	(7,422)
At 31 March 2021	26,952	21,813	16,865	44,441	270,769	380,840
Additions	3,071	5,040	—	5,146	21,220	34,477
Write off	(3,016)	—	—	—	—	(3,016)
At 31 March 2022	27,007	26,853	16,865	49,587	291,989	412,301
<b>Accumulated depreciation</b>						
At 1 April 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
Depreciation charge for the year	6,165	2,293	1,179	1,436	1,415	12,488
Write off	(3,016)	—	—	—	—	(3,016)
At 31 March 2022	22,085	19,959	16,184	45,442	272,184	375,854
<b>Carrying amounts</b>						
At 31 March 2021	8,016	4,147	1,860	435	—	14,458
At 31 March 2022	4,922	6,894	681	4,145	19,805	36,447



## 5 Intangible asset

	Website \$
<b>Cost</b>	
At 1 April 2020 / 1 April 2021	—
Additions	44,400
At 31 March 2022	<u>44,400</u>
<b>Accumulated amortisation</b>	
At 1 April 2020 / 1 April 2021	—
Amortisation	12,505
At 31 March 2022	<u>12,505</u>
<b>Carrying amounts</b>	
At 1 April 2020	—
At 31 March 2021	—
At 31 March 2022	<u>31,895</u>

## 6 Cash and cash equivalents

	2022 \$	2021 \$
Fixed deposits	3,732,561	3,402,352
Cash held with bank	291,132	408,767
Cash and cash equivalents in statement of financial position	4,023,693	3,811,119
Less:		
Fixed deposits with maturity greater than 60 days	(3,732,561)	(3,402,352)
Cash and cash equivalents in the statement of cash flows	<u>291,132</u>	<u>408,767</u>

The average interest rates per annum for fixed deposits with financial institution at the reporting date ranges from 0.24% - 1.10% (2021: 0.24% - 1.10%).

## 7 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:

	<b>President's Challenge Fund \$</b>	<b>Care &amp; Share Grant \$</b>
At 1 April 2020	15,211	197,565
Amount utilised <sup>1</sup>	(15,211)	(89,810)
At 31 March 2021	—	107,755
At 1 April 2021	—	107,755
Amount utilised <sup>1</sup>	—	(107,755)
At 31 March 2022	—	—

<sup>1</sup> These amounts are required to meet the costs of programmes and new initiatives.

## 8 Other payables and accruals

	<b>2022 \$</b>	<b>2021 \$</b>
Grant received from Sports Singapore	29,338	2,842
Funds received in advance (specific projects)		
- President's Challenge <sup>1</sup>	50,000	15,000
- National Council of Social Services <sup>2</sup>	8,391	43,275
- Special Olympics World Games	37,865	37,865
- Aquatics Program Fund	2,840	2,840
- Edward Lifesciences <sup>3</sup>	101,745	74,971
- FWD Insurance <sup>4</sup>	23,480	40,985
- Bank of America <sup>5</sup>	10,320	13,218
- Micron Technology Foundation, Inc <sup>6</sup>	63,100	32,784
- Blackrock Grant <sup>7</sup>	15,208	—
Accrued operating expenses	31,570	31,041
Accrued staff costs	14,489	13,119
Deferred membership income	7,530	7,520
	<b>395,876</b>	<b>315,460</b>



- <sup>1</sup> Fund is for defraying Special Olympics World Games and Unified Cup expenditure.
- <sup>2</sup> Fund is for defraying Volunteer Manager training and manpower expenditure.
- <sup>3</sup> Fund is for defraying Financial Assistance Scheme, Healthy Athletes Program and Motor Activity Training Program expenditure.
- <sup>4</sup> Fund is for defraying Unified Schools and Athlete Leadership Program expenditure.
- <sup>5</sup> Fund is for defraying Athletes Leadership Program expenditure.
- <sup>6</sup> Fund is for defraying Unified Cup expenditure.
- <sup>7</sup> Fund is for defraying administrative support expenditure.

## 9 Donation

	2022 \$	2021 \$
Tax deductible	117,483	84,206
Non-tax deductible	250,654	25,881
	368,137	110,087

## 10 Grant income

	2022 \$	2021 \$
Grants from Sport Singapore	316,215	359,270
Grants from SportCares	8,100	—
Grants from Edwards Lifesciences	10	2,846
Grants from Special Olympics Inc	—	2,698
Grants from National Council of Social Services	56,987	8,976
Grants from Micron Technology Foundation, Inc.	8,550	16,649
Grants from FWD Insurance	45,287	1,001
Grants from Bank Of America	19,417	3,380
Grants from YMCA	1,600	—
	456,166	394,820

## 11 Staff costs

	2022 \$	2021 \$
Salaries	453,086	331,506
Defined contribution benefits	73,471	52,084
Other staff costs	14,946	5,995
	541,503	389,585

None of the charity's staff received more than \$100,000 in annual remuneration each for both financial years ended 31 March 2022 and 31 March 2021.



## 12 Other operating expenses

	2022 \$	2021 \$
Audit fees	17,822	28,623
Expenses relating to short-term leases under FRS 116	7,226	6,451
Utilities	3,980	3,452
Others	27,498	35,269
	56,526	73,795

There have been no fund-raising events for the financial years ended 31 March 2022 and 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 \$291,132 and \$3,732,561 at 31 March 2022 (2021: \$408,767 and \$3,402,352 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 deposits and 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:

	<b>Carrying amount \$</b>	<b>Contractual cash flows \$</b>	<b>Within 1 year \$</b>
<b>2022</b>			
Other payables and accruals*	46,059	(46,059)	(46,059)
	<u>46,059</u>	<u>(46,059)</u>	<u>(46,059)</u>
<b>2021</b>			
Other payables and accruals*	44,160	(44,160)	(44,160)
	<u>44,160</u>	<u>(44,160)</u>	<u>(44,160)</u>

\* Excludes grants and donations received in advance and deferred membership 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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