



BOYS' TOWN  
**SAFE & STRONG  
FAMILIES**  
*Reunification*

BOYS' TOWN  
**SANCTUARY**  
*Care*

BOYS' TOWN  
**FOSTERING**  
*Services*

BOYS' TOWN  
**ADVENTURE**  
*Centre*

BOYS' TOWN  
**RESIDENTIAL**  
*Services*

BOYS' TOWN  
**YOUTHREACH**

BOYS' TOWN  
**CLINICAL  
INTERVENTION**  
*Centre*

**Overview of Boys' Town**

Boys' Town was incorporated on 14 September 2015 as a Company Limited by Guarantee and registered under Accounting and Corporate Regulatory Authority (ACRA). It was also registered under the Charities Act since 3 February 2016 and received an Institution of a Public Character (IPC) status since 15 February 2016.

<b>Unique Entity Number</b>	201534576H
<b>IPC Period</b>	15/02/2020 to 14/02/2023
<b>Registered Address</b>	624 Upper Bukit Timah Road Singapore 678212
<b>Auditor</b>	RSM Chio Lim LLP (from 4 October 2019)
<b>Website</b>	<a href="http://www.boystown.org.sg">www.boystown.org.sg</a>

# ANNUAL REPORT

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# BOYS' TOWN

## Mission

To help children and youth in-need become socially integrated, responsible and contributing members of society.

## Vision

A CARING milieu

## Values

**C** Care & Concern  
**A** Adaptability  
**R** Responsibility  
**I** Integrity  
**N** Nurturing  
**G** Godliness

## Belief

We believe that God has created every person good and to nurture this goodness, we commit ourselves to:

- Helping the youth develop his God-given goodness
- Providing a holistic understanding and acceptance of youth and their environment
- Fostering a loving environment among those we meet and work with

# CHAIRMAN'S *Message*

Boys' Town is known for its residential services. During our 70<sup>th</sup> Anniversary in 2018, we raised public awareness about our other services such as youth outreach, clinical intervention, fostering, respite care and adventure therapy for youngsters. We are grateful for the support and blessings given by the community to the Montfort Brothers of St. Gabriel and Boys' Town.

In 2019, we continued to drive our initiatives and further our mission of helping children and youths and their families. To celebrate the incredible work of the parents and the stakeholders who have been supporting our services and programmes, we invited 300 of our beneficiaries and their families to our inaugural Family Fiesta on 27 July 2019. We were honoured to have President Halimah Yacob grace the special occasion.

Another highlight of the year was the first Boys' Town Sport Climbing Competition held on 30 and 31 August 2019, which was supported by Mapletree Investments. Organised by Boys' Town Adventure Centre, this competition is an expansion of our adventure-based intervention programmes. We welcomed 24 teams of young climbing enthusiasts for a day of fun and friendly competition in our campus which houses an adventure tower and a bouldering room.

While it is our staff who interact with you most often, I would like to take this opportunity to express my appreciation to the Board members who worked in the background. In particular, I would like to express my gratitude to Mr Simon Lim, Mr Lionel Tseng, Dr Seng Boon Kheng and Mrs Irene Loi who have retired from the Board for their years of dedicated service. With that, I warmly welcome new Board members, Messrs Gabriel Khoo and Edmund Lim.

In addition, I would like to express my gratefulness to the staff of Boys' Town for their commitment and hard work. They work hard to provide the best for the youngsters under our care.

Of course, the work at Boys' Town will not be possible without the support of benefactors and volunteers like you who believe in our cause. Lest we forget, please join me in thanking God for His Divine Providence.

God bless.

**Mr Gerard Lee**  
*Chairman*

Boys' Town Board of Directors



BOYS' TOWN

# BOARD OF *Directors*



**Mr Gerard  
Lee How Cheng**



**Bro Dominic Yeo  
Koh Tuan Kiok**



**Mr Lee Pang Kee  
Philip**



**Mr Raymond Chan**



**Ms Angelina  
Frances Fernandez**



**Mr Khoo Kian Teck  
Gabriel**



**Mr Edmund Lim  
Kim San**



**Mr Tay Teck Chye**



**Mr Ng Koh Wee  
Leon**



**Mr Simon Lim**



**Dr Seng Boon  
Kheng**

BOYS' TOWN

# MANAGEMENT *Team*



**Mr Lional Tseng**



**Mrs Irene Loi**



**Dr Roland Yeow**  
Executive Director  
*Appointed 1 September 2018*



**Ms Adrienne Sng**  
Director,  
Clinical Services



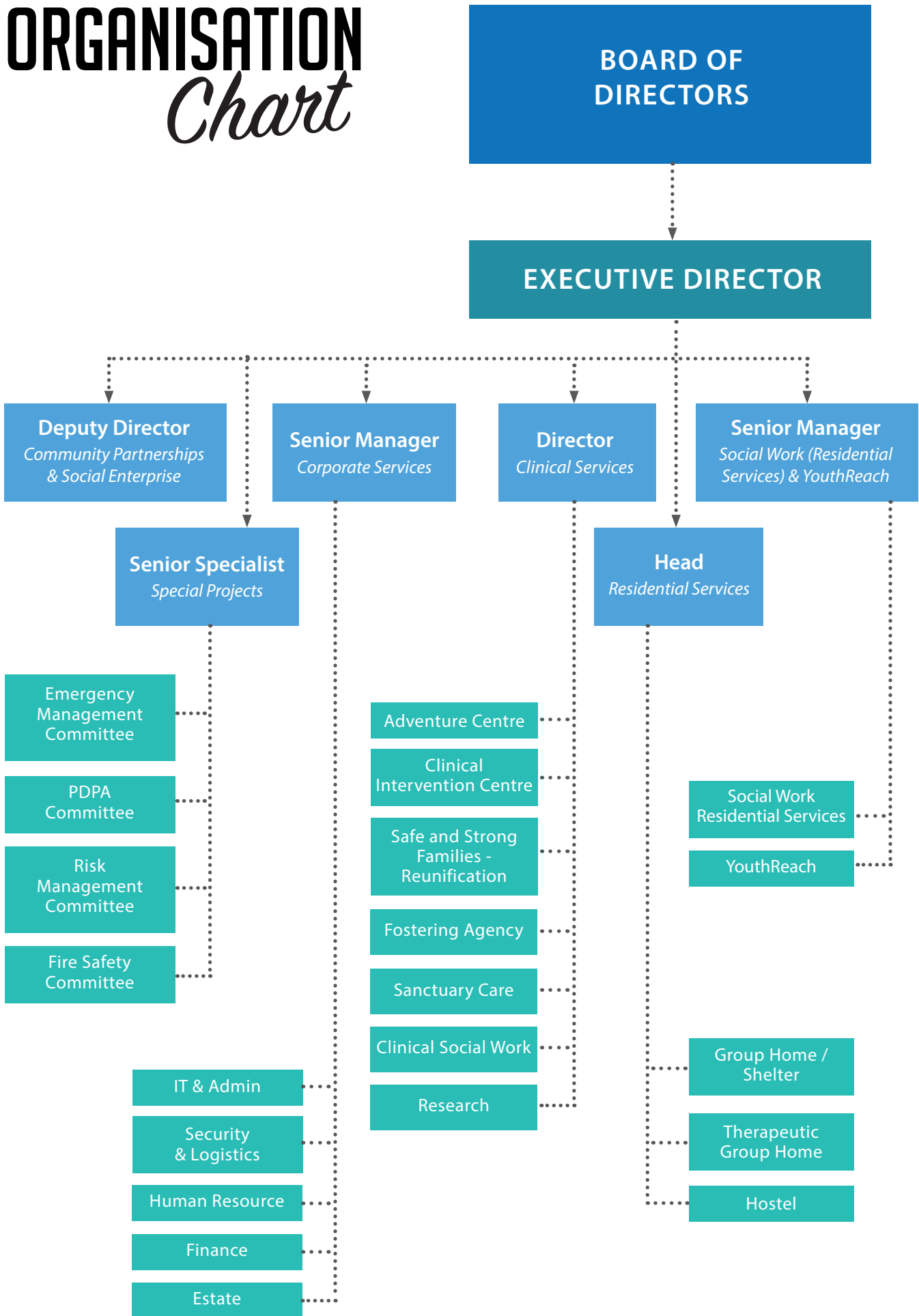
**Mr Trevor Chan**  
Deputy Director, Community  
Partnerships & Social Enterprise

## Board of Directors

The members of the Board of Directors are business professionals and community leaders who provide directional leadership on strategic planning, public relations, fundraising and development of resources so as to strengthen Boys' Town's ability to serve. They render their services on a voluntary basis and are not remunerated.

	Name	Board appointment	Date of appointment	Occupation	Board Meeting Attended in 2019
1	Mr Gerard Lee How Cheng	Chairman Member – 1. Human Resource Committee 2. Appointments Committee	1 May 2015	Chief Executive Officer <b>LION GLOBAL INVESTORS LTD</b>	4/4
2	Bro Dominic Yeo Koh Tuan Kiok	Chair – 1. Case Review & Programmes Committee 2. Appointments Committee Member – Building & Maintenance Committee	1 May 2015	District Superior & Provincial Councillor of INB (Province of Bengaluru – Brothers of St. Gabriel)	4/4
3	Mr Lee Pang Kee Philip (Li Fengqi)	Chair – Estate & Building Committee Member – Appointments Committee	1 May 2015	Principal Architect / Director <b>SDI ARCHITECTS PTE LTD</b>	2/4
4	Mr Raymond Chan	Chair – Audit & Compliance Committee Member – Building & Maintenance Committee	1 May 2015	Partner <b>CHAN NEO LLP</b>	4/4
5	Ms Angelina Frances Fernandez	Chair – Human Resource Committee Member – Fund Raising Committee	1 May 2015	Group Director, Corporate Communications <b>A* STAR</b>	3/4
6	Mr Khoo Kian Teck Gabriel	Chair – Finance Committee	1 Apr 2019	Financial Professional	3/3
7	Mr Edmund Lim Kim San	Member – 1. Audit & Compliance Committee 2. Fund Raising Committee	27 Jun 2019	Chief Partnership Officer <b>ECOSYSTEMS OF PRUDENTIAL CORPORATION ASIA</b>	2/2
8	Mr Tay Teck Chye	Chair – Fund Raising Committee Member – 1. Finance Committee 2. Investment Committee 3. Human Resource Committee	1 May 2015	Retired Investment Manager	4/4
9	Mr Ng Koh Wee Leon	Member – 1. Audit and Compliance Committee 2. Investment Committee 3. Case Review & Programmes Committee	2 Jan 2018	Former Chief Information Officer	3/4
10	Mr Simon Lim	Chair – Building & Maintenance Committee	1 May 2015 Retired: 24 June 2019	Director <b>D'SPRING PTE LTD</b>	1/2
11	Dr Seng Boon Kheng	Member – Case Review & Programmes Committee	1 May 2015 Retired: 24 June 2019	Head, Social Work Programme (S R Nathan School of Human Development) <b>SINGAPORE UNIVERSITY OF SOCIAL SERVICES</b>	0/2
12	Mr Lionel Tseng	Chair – Audit & Compliance Committee	1 May 2015 Retired: 24 June 2019	Former Financial Professional (Retired)	0/2
13	Mrs Irene Loi	Member – 1. Finance Committee 2. Case Review & Programmes Committee	14 Oct 2016 Retired: 31 Dec 2019	Former Executive Director of Boys' Town (Retired)	3/4

# ORGANISATION *Chart*





# GOVERNANCE

## *Policies*

### BOARD

- **Board appointment and renewal process**

Board membership and composition is regularly reviewed, and the Appointment Committee nominates renewal of existing member(s) or new member(s) for Board approval. According to the Appointment Committee Terms of Reference, the Committee shall be appointed by the Board of Directors for a tenure of up to 3 years or for any other duration, in consultation with the Board.

The Board undertakes formal Board evaluation annually with consolidated findings presented during the board meeting.

- **Disclosure & Transparency**

Board members do not receive any remuneration.

### HR MANAGEMENT

- **Review and assessment of staff performance**

The Board approves human resources policies for staff at Boys' Town.

Boys' Town is dedicated in journeying together with the staff to fulfil their potential by providing training opportunities, professional supervision, and career advancement. With these objectives, Boys' Town has put in place systems that address professional development, regular supervision and performance management.

In addition, the Human Resource Committee also supports the Boys' Town management in reviewing human resource policies for Board approval, key job holders' job descriptions, salary structure, benefits package and annual review of staff salaries.

- **Disclosure of the annual remuneration of 3 highest paid staff who each receives more than \$100,000**

Board members do not receive any remuneration. The Board approves and decides the remuneration of key staff.

Remuneration of Top 3 Executives Salary Band FY2019:

*Headcount*

\$100,000 to \$150,000 - 2

\$150,001 to \$200,000 - 1

The Top 3 Executives do not serve as a governing board member of Boys' Town.

The charity discloses that there is no paid staff, being a close member of the governing board member of Boys' Town, who has received remuneration exceeding \$50,000 during the financial year.

## **WHISTLE-BLOWING POLICY**

The Board has set in place a whistle-blowing policy and it is disclosed on the Boys' Town website.

## **MANAGEMENT OF CONFLICT OF INTERESTS**

Our conflict of interest policy is based on the National Council of Social Service (NCSS) guidelines. All employees, key management personnel and board members of Boys' Town are required to make full disclosure of any interest, relationships and holdings that could potentially result in a conflict of interest on an annual basis or whenever there are updates. When a situation with a conflict of interest arises, the conflicted party shall abstain from participating in the discussion and decision-making of that matter.

## **FINANCIAL MANAGEMENT AND INTERNAL CONTROL**

The Board reviews and approves an annual budget presented by the Executive Director after consulting the Finance Committee appointed by the Board. Both the Finance Committee and the Board regularly monitors (on a quarterly basis) the income and expenditures to ensure Boys' Town operates efficiently and adheres to the financial governance policies. At the same time, the Audit & Compliance Committee reviews, monitors and makes recommendations to the Board on financial and governance policies and internal controls. The annual accounts are also audited by an external professional audit firm.

## **LOANS**

Boys' Town does not make any loans to any employees, management, Board members and any other related parties or third party.

## **DONATIONS TO OTHER CHARITIES**

As of 31 December 2019, Boys' Town had made a one-off donation to another charity Muhammadiyah Welfare Home in support of their Charity Futsal Tournament by sending in a youth team to participate in the tournament.

Boys' Town does not provide other forms of donation to other charities apart from the above stated.

## **DISCLOSURE OF RESERVES POSITION AND POLICY**

The board of directors periodically reviews the amount of reserves that are required to ensure that they are adequate to fulfil Boys' Town's continuing obligations.

Boys' Town is not subjected to externally imposed capital requirements and there were no changes to Boys' Town's approach to reserves management during the year.

### **1) Purpose of reserves**

The purpose is for the reserves to sustain the operation in case of insufficient income and funding.

### **2) Level and purposes of designated funds**

The level of designated funds is maintained based on the requirement of the designated projects. The purpose of designated funds is to sustain the designated projects.

### **3) When the designated funds are likely to be used**

As designated by the project requirements.

## **DISCLOSURE OF THE PURPOSE, AMOUNT AND PLANNED TIMING OF USE FOR RESTRICTED FUNDS**

The restricted funds are managed in compliance with the specified purpose intended by the funders.

This fund is used with approval from the Board based on the proposal by the Executive Director and is to be used only based on the approved amount within the financial year or approved designated period.

## **DISCLOSURE OF INVESTMENT POLICY IF THE CHARITY INVESTS ITS RESERVES**

Boys' Town has an investment policy approved by the Board.

In 2019, Boys' Town had invested a portion of its reserves and it is managed by independent fund managers and monitored by the Investment Committee appointed by the board.

# KEY MILESTONES

**1936**

The Brothers of St. Gabriel arrived in Singapore. They are a Catholic institution formed by religious brothers who have dedicated their lives to providing education and empowering youth, particularly those who are poor and struggling for justice.



**1948**

Boys' Town was started by Bro. Vincent, with the support of Mr. William Thomas McDermott, an Australian businessman and philanthropist. It took over the grounds of St. Joseph's Trade School and Orphanage, and started caring for orphans and poor children who were victims of World War II.



**1955**

Boys' Town's facility was extended with the construction of a new administrative building and dining hall.

**1985**

Bro. Dominic Yeo Koh formed the Social Work Department.

**1999**

Bro. Emmanuel, our longest serving Director General of Boys' Town, stepped down after 30 years. He was succeeded by Bro. Dominic Kiong.

**2007**

Mrs Irene Loi became Boys' Town's first lady and lay Executive Director. Boys' Town Alternative Schooling was established in October as a temporary supplement to mainstream education and to address the needs of boys that typically cannot be met at a regular school.

**2009**

A Clinical Intervention Centre, with our own in-house psychologist and expressive therapist, was started to help our beneficiaries express their feelings and make sense of what they are going through.

**2010**

Boys' Town launched YouthReach centre at Tampines, an outreach programme for vulnerable boys and girls. The programme is co-sponsored by Catholic Welfare Services and Caritas Singapore.

**2011**

Boys' Town was awarded the Non-Profit of the Year (Philanthropy Management) by the National Volunteer and Philanthropy Centre for having the best practices in donor management, fundraising and financial management and accountability among the non-profit organisations in Singapore.

**2013**

Boys' Town celebrated the official opening of its integrated centre for children, youth and families. With the new facilities, Boys' Town is able to bring together a multi-disciplinary team comprising a psychologist, counsellors, social workers, teachers and programme supervisors to provide one-stop, coordinated care for its beneficiaries.



**2015**

Boys' Town was appointed by the Ministry of Social and Family Development to set up a fostering agency to recruit and support foster parents in caring for vulnerable children. This is part of a three-year pilot scheme.



**2016**

Boys' Town launched a new service, Sanctuary Care, a community-based fostering service to provide short-term care and shelter to infants and young children whose families are facing crisis such as incarceration or dealing with illness.

The Boys' Town Adventure Centre (BTAC) was launched. BTAC provides adventure-based recreational programmes and therapy for both existing beneficiaries and the public. Through outdoor sports and adventure, the programmes seek to fuel the learning and growth of our clients, especially those experiencing unresolved conflict, damaged relationships and post-traumatic stress.



**2017**

Therapeutic Group Home (TGH) was introduced as a new programme under Residential Services. TGH provides intensive therapeutic treatment for youths who have faced significant trauma resulting from abuse and neglect. The safe and nurturing environment provided at TGH helps the youths recover from their experience and promote their overall well-being.

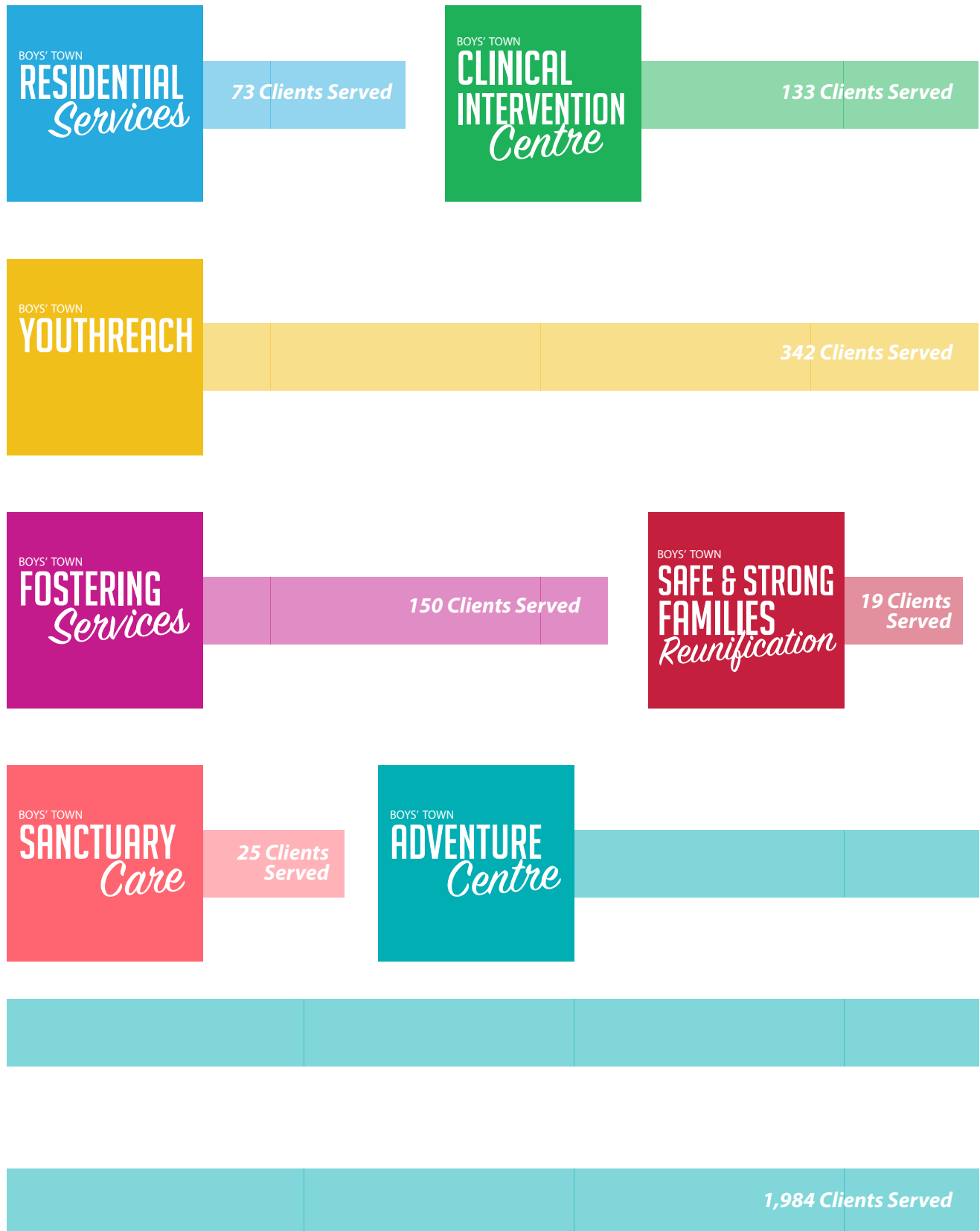
The Safe and Strong Families – Reunification (SSF-R) service works on reunifying children in out-of-home care settings back to their families. The SSF-R agency works intensively with children who are neglected, abused or at risk and their families to empower them and ensure that the home environment is nurturing and safe. The SSF-R pilot programme officially concluded on 15 October 2019.

**2018**

Boys' Town celebrated its 70<sup>th</sup> anniversary with an Open House and invited community partners and stakeholders to this special occasion. It was also the official launch of the Boys' Town Adventure Tower.



# OVERALL CLIENTS *Served*



BOYS' TOWN

# FAMILY FIESTA 2019

On 27 July 2019, we held the inaugural Boys' Town Family Fiesta for 300 clients and their families with the aim of promoting family bonding and to engage the families we serve. It was held in the Boys' Town campus, and included activities such as outdoor sports, carnival games, music and craft workshops.

President Halimah Jacob graced the event as our Guest-of-Honour, and commemorated the special occasion with the installation of the final piece of the Boys' Town Family Painting. The artwork, depicting a family of elephants, comprises 64 puzzle pieces which were painted by our residential youths, staff and volunteers.

6 families from our Residential Services, Fostering Services and YouthReach were also presented with the Boys' Town Family Awards in recognition of their love and dedication for one another. Our clients presented flowers to their parents as a token of appreciation during a special segment of the programme.

We also took the opportunity to launch the newly designed logos for Boys' Town's 7 services to strengthen our identity as a Social Service Agency. This re-emphasized the array of specialised services Boys' Town provides for children and youth in-need.



BOYS' TOWN  
**RESIDENTIAL**  
*Services*

The Residential Services comprises 4 units which provide residential care for male clients aged between 10 to 21.

**Shelter** helps boys aged 10 to 14 who come from abused or neglected backgrounds. It provides greater intervention, care and attention required by these boys.

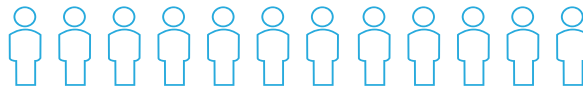
**Group Home** cares for boys aged 12 to 18 from socially and economically disadvantaged backgrounds who may be facing educational or behavioural issues.

**Therapeutic Group Home** provides intensive therapeutic treatment for boys aged 13 to 16 who have experienced significant trauma and disruption in their lives and often exhibit severe emotional and behavioural dysregulation.

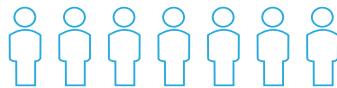
**Hostel** provides care and temporary shelter for older youths aged 17 to 21 who have no family or other forms of support. There is also an aftercare programme to prepare them for employment and independent living.

*Statistics*

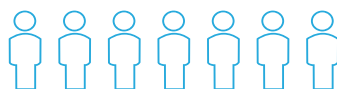
**Total clients served: 73**



NUMBER OF CLIENTS SERVED **73**



NUMBER OF NEW ADMISSIONS **33**



NUMBER OF CLIENTS DISCHARGED **33**





## PROGRAMMES

### PHYSICAL

The Residential Services provides interest-based programmes such as soccer, basketball, fitness, and media club. The objective is to improve the boys' well-being through sports, team-based and goal-directed activities. In 2019, the boys participated in various community-organised competitions. Through these programmes, the boys built on their personal discipline, learnt to be focused, and accepted one another's strengths and weaknesses.



### SOCIAL AND COMMUNITY

Local and overseas service learning programmes are conducted for the boys to contribute to the society and to grow to be self-confident and resilient young adults. Activities include monthly house cleaning for a local beneficiary, service learning to Tanjung Balai and Emmanuel Service Festival.



Through doing community work, it has helped the boys to understand the problems or challenges faced by others. They also experienced Servant Leadership values such as humility, respect for others and not to take things for granted.

### CHARACTER

The Character Development programmes focus on leadership and personal development of the boys. The objectives are for the boys to learn to control their own behaviours, act responsibly without being told, and to lead self and others.

The boys participated in 2 Boys' Town camps, anger management and anti-bullying workshops, sexuality education programmes and forest therapy sessions.



Overall, the boys learnt how to better control their emotions and their social and emotional well-being. The boys can now work better in group settings to overcome the challenges they face.

### EDUCATION – BOYS' TOWN LEARNING

The Residential Services provides education and learning programmes such as Alternative Schooling, Learning Nights, Tuition, and the Work Readiness Attachment Programme (WRAP).

### Boys' Town Alternative Schooling (BTAS)

BTAS is an interim programme serving boys who are temporarily taken out from their mainstream schools, with the aim of eventual reintegration. We provide a platform for the boys to learn innovatively in a safe and controlled environment. Classes are conducted in small group settings, utilizing a ratio of 1 teacher to 4 students. Lessons follow MOE-approved curriculum and the subjects taught are English, Mathematics and Science.

**Total students: 22**



**12** Students on full reintegration



**8** Students who sat for National Examinations

### Learning Night

This programme provided the boys exposure to learning different life skills such as culinary cooking, floral and soap making. The Main Group Home boys also learned Chinese percussion drumming and performed on Boys' Town Campus Feast Day.

The boys shared that they acquired new skills and knowledge such as making liquid nitrogen ice-cream and the science behind the cooking process. They also learnt about teamwork and patience during the drum practices.



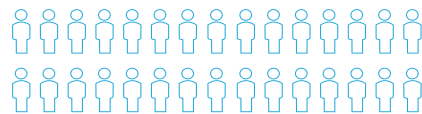
**27** Learning Night sessions conducted

### Tuition Programme

The programme provides academic assistance to boys who require extra help. We reach out to volunteer tutors to support this programme in a 1:1 setting.



**33** Boys participated



**30** Volunteers engaged

### Work Readiness Attachment Programme (WRAP)

WRAP equips the boys with relevant skillsets and allows them to experience the working life. The boys attended specialised employment training workshops such as resume writing and interview skills. After which, they were attached to our identified corporate partners ranging from 2 to 3 weeks to gain work experience.



**20** Boys attended Pre-WRAP training



**10** Boys participated in WRAP

## *Story of our residential youth, Ariel*

Ariel comes from a single-parent family as his father passed away recently. Ariel shared a very close relationship with his father and struggled with grief over his father's passing. It was around the same period that he became addicted to online gaming and did not attend school for several months.

When Ariel first came to Boys' Town, he was quiet and guarded as he did not know what to expect in a residential home. He soon familiarised himself and joined various activities such as photography and running interest groups, drumming programme and enjoyed dragon boating during camp.

Boys' Town provided Ariel art therapy as an avenue for emotional support and referred him for grief and

loss therapy. He realised that it was necessary for his mother to send him to Boys' Town. Our structured programme changed him to instill discipline, independence and internal motivation to attend school. He now understands how his earlier actions had affected his life.

Together with his school, we monitored his progress and arranged weekly tuition for him. We are proud to share that Ariel did well and was one of the top students for PSLE in his foundation class. He also received 4 school awards in recognition of his excellence in academics and character. Ariel is now making the transition to return home to be with his family.



BOYS' TOWN

# CLINICAL INTERVENTION Centre

Boys' Town Clinical Intervention Centre (CIC) provides the following services:

- Counselling/ Therapy
- Behavioural Intervention
- Psychological Assessments

We have a special interest in working with children and youth in-need. Some of the areas that we work with include:



Anger Management



Depression



Stress



Anxiety



Conduct issues



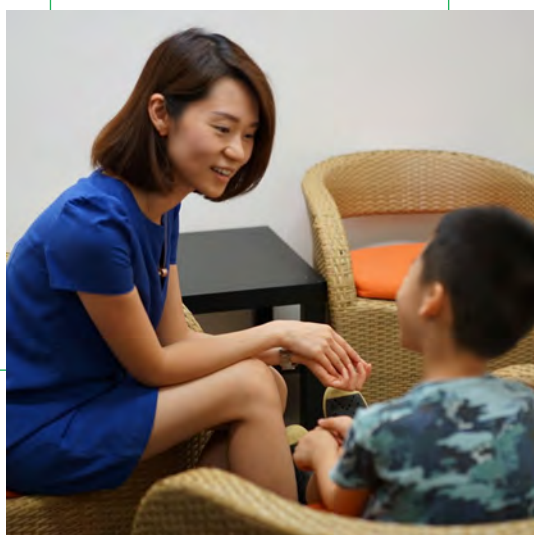
ADHD



Trauma



Emotion &  
Behaviour Regulation



Our counsellors provide counselling in a safe, confidential and non-judgemental environment. We take on a holistic and integrative approach to counselling and therapy as we believe that each person needs to be considered as a whole and techniques must be tailored to their individual needs and personal circumstances. Some of the evidence-based approaches we use include Expressive Therapies (e.g. art, play, sand), Cognitive-Behavioural Therapy and Solution-Focused Brief Therapy. We involve the family in the counselling process and provide parenting skills guidance because we recognise the importance of involving the family support system for the best therapeutic outcomes.

## Developing Community-based Mental Health Services for Children and Youth

CIC has also extended its services to the community in providing professional help for children and youth with mental health issues. We participated in a few outreach events and talks in order to raise awareness for our centre:

- Sharing of services at Thye Hua Kwan Family Service Centre (Bukit Panjang) and to N8 cluster of schools



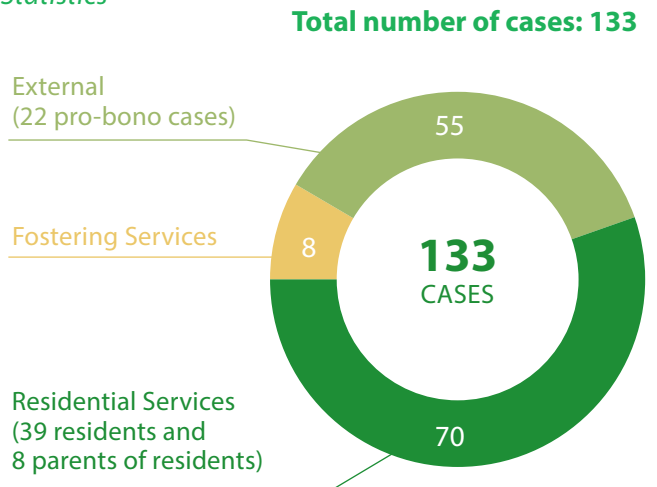
- Panellist speaker for “Views from the Wilderness: Portrayals of Mental Health” by youth theatrical company The Runaway Co.
- Participation in the Caregivers Connect 2019 conference organised by The Caregivers Alliance with a booth and gave a talk on Trauma-informed Care during the breakout session
- Gave a talk on mental health issues at Telok Ayer Methodist Church

## Trainings Conducted for Residential Services

CIC performs preventive and upstream work by conducting trainings for the care staff of Residential Services who have regular contact with our young residents. This is to equip them with the skills to interact and support these vulnerable children and youth with diverse challenges. The trainings that we conducted include:

- Developmental Stages of Children and Young Persons
- Trauma-Informed Care
- Handling Challenging Behaviour
- Behavioural Management Assistance

## Statistics



BOYS' TOWN

# YOUTHREACH

YouthReach, a joint service with Catholic Welfare Services, is the youth outreach arm of Boys' Town. We reach out to male and female youth in-need aged 10 to 24 in the areas of Tampines and Toa Payoh. Nearly 400 new youths are engaged yearly through our street outreach efforts, interest-based programmes as well as counselling and case management.

The interest-based Youth Development Programmes (YDP) are designed to reflect the needs and trends of the street. Engagement, interventions and advocacy for the youths are conducted through meaningful and interesting mediums. Currently, our YDPs include: soccer, expressive arts and fitness. They are crafted and facilitated by YouthReach's workers, and are run within the community and schools. These programmes connect youths who have fallen through the cracks to essential systems of support. YouthReach's services also include casework and counselling, which are adapted to match the youths' different levels of readiness and needs.

YouthReach is sponsored by the Catholic Welfare Services and Caritas Singapore.

### Statistics



NEW OUTREACH YOUTHS **342**



YOUTHS UNDER REGULAR FOLLOW-UP **157**



YOUTHS UNDER YDP / YARE **88**



REFERRAL / CENTRE CASES **20**



STREET OUTREACH SESSIONS CONDUCTED **57**



YDP / YARE SESSIONS CONDUCTED **68**



GROUP FOLLOW-UPS WITH STREET OUTREACH YOUTHS **85**



## PROGRAMMES

### YYEEWW!! Skate Competition

During street outreach sessions, our youth workers' conversations with the youths ignited a desire to run a skateboarding competition in Tampines. Together with a team of youth skaters, YouthReach organised YYEEWW!! – a skateboarding competition by youths, for youths. It garnered the attention and support of community partners who believed in the aim of the competition and contributed generously through sponsoring of food, skateboards as prizes and video coverage of the event.



Besides supporting the youths in their passion for skateboarding, the competition also aimed to advocate the types of values and skills embedded within the sport to the community. During the competition, members of the public would wander up to watch. They grew interested in the competition and in the youths, cheering when they landed an amazing trick and gasping when a youth fell. The event truly showcased the level of talent and ferocious discipline present in the youths of the Tampines skate scene.

### Springfield Project Fireworks

Project Fireworks is an Expressive Arts-based project that began in 2018 and was birthed out of a desire to harness and enhance the incredible voices of the youth, which often went unheard. It aimed to provide the youth participants with a safe and meaningful platform to express their stories. YouthReach conducted a closed-group version of the Project Fireworks programme from 9 to 12 September 2019 for the lower secondary students from Springfield Secondary School who were identified to require additional supervision.

The workshops conducted were underpinned by a fictional narrative inspired by the outreach team's experience listening to the youths' stories on the street. The participants became Elite Investigators of a detective squad, tasked to solve the mystery of a 14-year-old boy who had been reported to have ran away from home. Through a combination of drama, music, dance, photography and visual art-based activities, the participants discussed and shared their thoughts on key stressors faced by youths such as being neglected by their parents, relationship issues, smoking and struggles with money. They were also facilitated to dialogue with one another on ways of coping with these stressors.



## Project X

2019 marked the start of a 3-phase journey called Project X where 8 of YouthReach's youths embarked on this journey of self-discovery and path finding. Supported by The Ireland Funds Singapore, Project X was crafted to help support youths as they transition in the crossroads of life. The programme was meant to enhance these youths' willpower through adventure-based activities, and to guide them to discover the power within themselves to solve and navigate through difficult situations.

Phase 1 focused on team building through adventure-based activities and groupwork bonding sessions. These sessions aimed to forge bonds among the youths. In Phase 2, the youths flew to Ireland where they headed to Killary Adventure Centre. The youths spent a week participating in intense physical activities such as kayaking, turf challenge, bush craft training, cliff walking, overnight camping and surfing. A huge challenge they had to overcome was actually Mother Nature, battling the 12-degree Celsius weather, strong winds and icy waters. Their second week was spent immersing in Ireland's rich cultural heritage.



In September, the youths rounded off Phase 3 in Tanjung Balai, where they spent 2 days engaged in community service. They gave out rations to the less privileged and jumped into home improvement activities such as painting a fence for Tanjung Balai Children's Home.

At the end of Project X, the youths reflected that no hardship was difficult to overcome and that having a positive mental attitude was key to succeeding. They were also incredibly grateful for their opportunity to travel and partake in incredible activities, and deeply treasured the new friendships created.





## Soccer

Through the beautiful sport of soccer, YouthReach's Soccer programme aims to steer youths away from negative influences and focuses on working with the youth in-need who face issues such as low self-esteem, lack of family support and negative peer influences. The frequent involvement in soccer trainings and tournaments equips the youths with meaningful engagement and helps to build a network of positive peer support.



The soccer youths are also exposed to various community service programmes to strengthen their ties with the systems around them. With the aid of the youth workers at YouthReach, the team of youths grow from strength to strength, displaying positive influence on one another, incredible resilience and the ability to apply their learning points to their lives – all while having amazing fun!

## Fitness

YouthReach initiated a Fitness YDP after noticing an increasing trend of fitness, physique enhancement, and preparation for national service surfacing in conversations with the youths. The programme focuses on cardiovascular exercises and strength training, to ensure a more holistic approach towards building up an individual's physical health. As trust began building, the youths in the programme moved from merely exercising with one another to sharing more internal issues, such as the struggles they were facing. After each fitness session, they would engage in groupwork, discussing topics such as relationships and school stressors. The workout sessions morphed into a community of support.

Upon surveying the interest of the youths on the ground, YouthReach realised that there was a huge demand amongst the youths to pick up boxing as a form of exercise. Hence, the Fitness YDP began incorporating boxing. This provides a safe space for the youths to increase their fitness levels as well as to learn the subtle values of boxing – discipline, self-control, sportsmanship and resilience. YouthReach successfully secured an incredible volunteer coach to support this YDP.



## *Story of Shawn, our YouthReach Boy*

Shawn was 14 years old when he was first introduced to YouthReach due to poor behaviour and gang-related offences. Under our previous Streetwise Programme, Shawn began his journey with YouthReach where he went through six months of individual counselling, family therapy sessions and numerous engagement activities with his social worker and youth worker. Since then, Shawn has remained connected with YouthReach through regular follow-up sessions with the workers and engaging in the programmes.

Shawn is an extremely resilient and self-aware individual. Despite having been through several instances of emotional turbulence caused by family and relationship issues, Shawn continues to strive for his future. This is evidenced from his constant willingness to seek support and accept help from the various Youth Workers he has interacted with. He is also able to activate YouthReach as a form of support through his engagement in the Boxing YDP where interested youths may work out in a community that fosters sportsmanship, discipline, and friendship. Over the course of his time with YouthReach, Shawn has demonstrated his ability to be highly insightful and reflective. As a youth who enjoys giving back to the community, Shawn also finds joy in his volunteer work with YouthReach. Besides returning to assist in YouthReach's renovations previously, he also occasionally steps up to volunteer as a boxing coach for participants of the YouthReach Boxing YDP on days where the volunteer coach is not available.

Shawn currently lives with his biological mother and his pet dog and is awaiting enlistment to National Service. Shawn has come a long way from when he first started his journey. Equipped with his life lessons and unyielding character, Shawn will thrive in life and be an inspiration to those whose lives he touches.



BOYS' TOWN

# FOSTERING Services

Boys' Town Fostering Services (BTFS) provides family-based care for vulnerable boys and girls. BTFS was appointed by the Ministry of Social and Family Development (MSF) in February 2015 as a fostering agency and commenced operations in November 2015. The aim of the programme is to support foster children to achieve their potential through a stable and safe family environment. These children are all referred by MSF Child Protective Services and can range from new-borns to 18 years old.

In 2019, BTFS commenced casework management to kin carers of children removed from their parents due to welfare issues. All social workers and case workers are also equipped with Trauma System Therapy training, a clinical framework to work with foster children with Complex Trauma.

## Statistics

**Total clients served: 150 cases**



**39**  
NEW CLIENTS



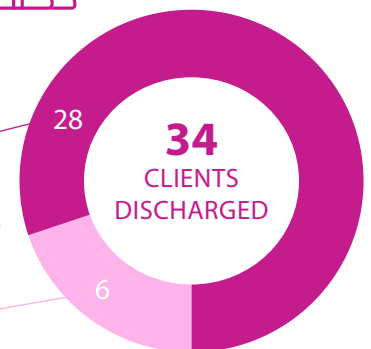
**102**  
FOSTER FAMILIES

Clients discharged to natural family/adopted

28

Clients discharged to Institutions / Foster homes managed by other Fostering Agencies

6



## MAJOR EVENTS

### Foster Parent Recruitment Roadshow at VivoCity (1 – 7 April 2019)

BTFS held a major roadshow at VivoCity to recruit foster parents and it was themed 'Appreciating Mothers' in conjunction with Mothers' Day. There was a complimentary hand massage booth for all mothers and a photo exhibition on our foster mothers. We also invited the public to pen down appreciation notes to our foster mothers which were later passed to them along with a customised pouch from BTFS. Children were entertained with a huge colouring wall as well as a spin-the-wheel game to win a prize upon answering a question on fostering.



## Story of a Foster Child

Claire\* is a 9-year-old girl who was placed under foster care since 2016 due to her parents' drug abuse, concerns over harsh punishments and lack of emotional attunement from her family. She has also undergone several changes in caregivers, and all these affected her sense of security and trust towards adults. For instance, she did not like to talk about her feelings, even if it is a simple question of "How are you feeling today?".

However, all these started to change when Boys' Town found Claire a loving home with her current foster parents who are doting and patient with her. Claire has a close relationship with her foster parents; she loves her foster parents and even gave them endearing nicknames to express her affection. Claire has an elder foster sibling whom she shares a room with and takes care of her. The duo would chat until they fall asleep every night. The foster mother's parents are also doting of Claire and treat her like their own grandchild.



The grandmother also teaches Claire Chinese and gives her rewards when she scores well.

Boys' Town noticed Claire's difficulties and referred her for speech and occupational therapies to help in her speech and social skills. Working together with her foster parents, we helped Claire overcome her emotional struggles and watched her transform from a child who kept to herself to a girl who is now confident and surrounded by many friends!

*\*Name has been changed*

### Roadshow at Jurong West Public Library (8 – 10 November 2019)

BTFS had a sponsored space at Jurong West Public Library to share about fostering. We engaged 134 members of the public and shared with them about fostering in Singapore, with 2 members of the public interested in fostering children, and 2 members of the public keen to volunteer.



### Roadshow at City Square Mall (30 November 2019)

BTFS achieved its best performing roadshow at this sponsored roadshow venue. There were 162 members of public engaged, of whom 6 expressed interest in fostering and 3 signed up as foster parents on that day.



BOYS' TOWN

# SANCTUARY *Care*

Sanctuary Care is a community respite care service by Boys' Town. We provide out-of-home care within a family-based environment to infants and young children whose families are experiencing difficulties which makes it challenging for them to care for their children for a short period of time. We hope to keep families together in the long term by freeing up the parents' capacity to resolve their issues at hand without worrying about the well-being of their children. Parents who require such short-term assistance often face issues such as illness, a family crisis, short-term incarceration, or are young parents struggling to care for their infants and young children.

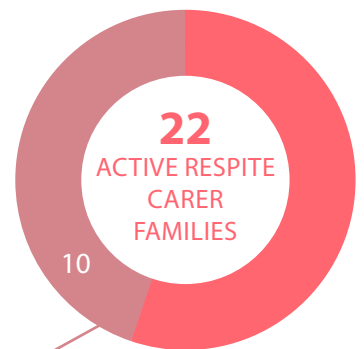
## Statistics



**25**  
Respite Placement  
Services for babies  
and children



**69**  
Families  
helped



New respite carer  
families recruited

**Milk and Diaper outreach**

**204 Families**

## KEY ACHIEVEMENTS OF 2019

### Milk and Diaper Run

Sanctuary Care kicked off a new initiative in January 2019 to support families in-need with formula milk and diapers. Each child in-need received a tin of formula milk and diapers every month for 5 months. Sanctuary Care worked with Singapore Aftercare Association to assist families caring for infants and young children whose parents were incarcerated. In the spirit of Christmas, Sanctuary Care also organised a Christmas drive to provide families in-need who have young children with a one-month supply of formula milk and diapers.



## Outreach

In 2019, Sanctuary Care boosted outreach efforts to the public and social services agencies (SSAs) to spread the word about its work and to recruit respite carers. The team was at the Boutique Fairs in March and November 2019, and The Fair in May 2019 where we shared with the expatriate community the joys of respite care. We also held a sharing session at the Canadian International School in April 2019 for parents who were keen to learn about respite care in Singapore.

Sanctuary Care participated in the Sands for Giving Marketplace which was held at Marina Bay Sands to share with their staff about respite caregiving.



As part of our partnership with SSAs, Sanctuary Care was invited to participate in the BABES Day in May 2019. We gave out gifts to the visitors at the fair and had the opportunity to share more about our services with them.

## Launch of New Webpage

Sanctuary Care launched a new website as part of our outreach efforts to streamline the application process and better inform the public about respite care in Singapore.



## Appreciation Movie Screening for Respite Carer Families

Sanctuary Care ended the year with a blast by organising a movie screening of 'Frozen 2' for our respite carer families. Staff and residential youths of Boys' Town also attended this exciting event.

## Story of a Sanctuary Care client

Lilian\* was 35 weeks pregnant, homeless and alone. The father of her baby had abandoned them both, and her parents had refused to let her return home after she had been released from prison. With no one to turn to and a baby on the way, a social worker referred Lilian to Sanctuary Care a month after she gave birth to her daughter, Angela\*, to seek short-term care for her baby so that she would be free to work.

Baby Angela was placed with our short-term respite carer Charlene\*. This helped to reduce Lilian's worries about her baby's well-being and allowed her to focus on her work and accommodation issues. Because Angela was in respite care, Lilian was also able to take on extra shifts at work to earn more money.

Charlene also acted as a mentor to Lilian, lending her a listening ear to her struggles, working through solutions with her, guiding her on financial management and more. Charlene has kept a meticulous journal of Angela's daily routine and records to assist Lilian with monitoring Angela. She has also helped implement techniques to soothe Angela and has taught these to Lilian so that she can follow through in the future.

Angela has since grown into a chubby little angel who is generous with her smiles. Under the supportive care of Charlene, she is sleeping and eating well and has met her developmental milestones.

*\*Not their real names*

BOYS' TOWN

# ADVENTURE Centre

Boys' Town Adventure Centre (BTAC) delivers adventure-based programmes using experiential learning and outdoor education to bring about active learning and character development to a wide variety of clients since 2016. BTAC's services can be summed up in three main categories - Therapeutic, Developmental and Recreational.

In 2019, we served more than 3,000 clients through our range of programmes and services, such as expeditions, camps, sports engagement programmes or even school-based intervention programmes such as the GEAR-UP Programme. We have also added new and exciting activities to our repertoire, such as Scuba-X, a pool-based scuba diving exposure programme.

Statistics:

**Total clients served: 1,984**

 **1,464**  
YOUTHS

 **520**  
ADULTS

### Programmes ran:

- Boys' Town Residential Home Programmes **9**
- MOE and Private School Programmes **3**
- Social Service Agencies/Social Service Programmes **6**
- Corporate Programmes **4**
- Public Climb Sessions **41**

### Talks:

- Nanyang Polytechnic – Career Talk & Video Project
- Endeavour Primary School – Environmental Talk

### THERAPEUTIC

BTAC's therapeutic programmes aim to impact the lives of our clients and meet their desired outcomes using a combination of indoor and outdoor adventure activities together with selected therapeutic frameworks. The clinical specialists from Boys' Town's Clinical Intervention Centre are also involved in our programmes to add an extra layer of support to our therapeutic programmes.



An adventure-based programme in 2019 was Project X, a journey-based programme supported by The Ireland Funds Singapore which involved 8 youths from YouthReach. Through the pre-trip preparation, participants built up their team dynamics and rapport, followed by a 2-week overseas expedition that allowed the participants to reconnect with themselves through groupwork and adventure activities as well as exploring cultural diversities. The participants also travelled to Indonesia to carry out a service learning project, giving them a greater exposure to a different community and creating opportunities for them to put their personal growth into action.

## DEVELOPMENTAL

BTAC's developmental programmes are tailored to develop skills such as problem-solving, behaviour management or leadership etc. The programme can take place over multiple sessions or as a one-off programme, and effectively utilises outdoor and indoor adventure to bring about growth and learning in the participants.



Some of the developmental programmes in 2019 include the GEAR-UP Programme for Springfield Secondary School, where participants went through weekly activities such as indoor caving, scuba diving and group facilitation, aimed at building self-confidence and self-discipline in participants.

Another programme was the Altruistic Leadership camp for Metta School's V4 cohort, where participants were given opportunities to experience and practise altruistic leadership, as well as build confidence, initiative and motivation through adventure and collaborative team activities such as scuba pool experience and an island-wide amazing race.

## RECREATIONAL

BTAC carries out recreational programmes centred around the Boys' Town Adventure Tower and the sport of climbing.

In 2019, we organised our inaugural Boys' Town Sport Climbing Competition together with The Rock School, sponsored by Mapletree Investments. Youth climbers from the Under-17 category representing various schools and climbing clubs competed in teams of three in a range of climbing disciplines. The two days of fierce competition ended with the winning teams celebrating their victory and all competitors expressing a keen interest to return for more.

Other than the competition, BTAC also opened the Adventure Tower to the public on selected weeknights and weekend mornings as a climbing gym. This allowed climbers to gain awareness of Boys' Town and its various services, while also creating a community that continues to return and contribute to our adventure centre.





BOYS' TOWN

# SAFE & STRONG FAMILIES

## Reunification

The Safe and Strong Families – Reunification (SSF-R) was a pilot programme by the Ministry of Social and Family Development (MSF) which started in 2017. This programme involved reunifying out-of-home care children with their family of origin. The social workers helped look into safe, sustainable and timely ways for the family to bond and for the children to finally return home. In the process of doing this, all SSF-R social workers forged strong inter-agency partnerships with schools, social service agencies and MSF. Indeed many helping hands was the key strategy in helping every child reunify home and with their family.

### Statistics



19 active cases



9 closed cases

% of Children and Young Persons with no recurrences during SSF-R



The SSF-R pilot programme officially concluded on 15 October 2019.



BOYS' TOWN

# COMMUNITY *Partnerships*

Boys' Town partners the community in the areas of volunteering, fundraising and public relations.

## FUNDRAISING EVENTS:

### Annual Flag Day (20 March 2019)



**Target**

**\$100,000**

**Total Raised**

**\$177,964**



The Boys' Town Flag Day is an annual event where our youths and staff participate in this fundraising activity on the streets. It was supported by Assumption English School and Assumption Pathway School students and staff, as well as students of other schools, corporates and individuals. The island-wide event also helped to raise awareness about Boys' Town to the public. Together with the support of Catholic churches, we are grateful for everyone's efforts in helping us in this fundraising event.

## Charity Movie (27 April 2019)

**Target**      **\$50,000**

**Total Raised**      **\$77,710**



This year's Charity Movie featured the blockbuster Marvel Studios' Avengers: Endgame. We welcomed benefactors to join us and filled 3 halls in The Cathay Cineplex.

## Charity Futsal (23 November 2019)

**Target**      **\$30,000**

**Total Raised**      **\$38,616**

Our second Charity Futsal brought together a total of 11 teams from the community for a friendly 5-a-side competition at Kovan Sports Centre. Boys' Town also sent teams comprising our residential boys, YouthReach youths and staff who enjoyed the fun and interaction with the other teams.



Boys' Town is also recipients of:

- President's Challenge 2018 (funds received in 2019 to support our Residential Services)
- NCSS Care & Share Matching Grant

## MEDIA

We were featured in several media engagements regarding our staff, beneficiaries and the services we provide for children and youth in-need. The platform allowed us to share the personal experiences and offer perspectives on social issues.

### • The Straits Times

- Thumbs up for move helping former youth offenders make fresh start (9 September 2019)
- Early support needed to help youth at risk: Minister (10 September 2019)

### • Berita Harian

- Pelajar jaya bangkit, lulus PSLE selepas atasi cabaran kematian bapa, Berita Setempat (22 November 2019)
- Tidak sesia peluang kedua ambil PSLE (22 November 2019)

### • Mediacorp Channel 8

- 《儿童及青年人修正法案》调高年龄顶限 寄养父母也有育儿假 (5 August 2019)

### • Zbcomm 早报报导

- 非一般的体能运动 (2 October 2019)

### • Thumbs Up 大拇指

- 攀岩我不怕 (30 September 2019)

### • Catholic News

- Boys' Town: Spending quality family time at fiesta (11 August 2019)

### • National Volunteer & Philanthropy Centre

- They Look Fierce and Threatening, But Are Full of Love (12 February 2019)

## Tidak sesia peluang kedua ambil PSLE



PELUANG kedua yang diperoleh tidak distasikan Arel Herryanto Salim. Murid 13 tahun yang gagal semasa menduduki Peperiksaan Tamat Sekolah Rendah (PSLE) tahun lalu, kembali bangkit dengan semangat baru tahun ini. Arel yang ditempatkan di Boys' Town April lalu di bawah program Lulus Kawalan Ibu Bapa (BPC), telah meraih agregat 163 dan layak ke aliran Normal (Akademik).

Murid dari Sekolah Rendah Kranji ini meraih grad satu bagi mata pelajaran Bahasa Inggeris Asas, Bahasa Melayu Asas dan Sains Asas, serta grad dua bagi Matematik Asas.

"Saya rasa ini semua tidak mungkin diraih tanpa bimbingan dan sokongan tidak putus-putus daripada guru-guru sekolah saya," ujarnya.

Arel merupakan antara 40,256 murid darjah enam yang menduduki PSLE tahun ini. Daripada jumlah tersebut, sebanyak 98.4 peratus atau 39,622 murid darjah enam layak ke sekolah menengah. Sebanyak 66.3 peratus layak ke aliran Ekspres, 21 peratus ke aliran Normal (Akademik) dan 11.2 peratus ke aliran Normal (Teknikal).

Sementara itu, seramai 249 atau 99.6 peratus murid madarasah berjaya melangkah ke sekolah menengah.

Laporan lanjut Muka 6-7.

BERJAYA DENGAN BIMBINGAN GURU: Arel Herryanto Salim (kanan) meraih keputusan baik setelah menduduki PSLE buat kali kedua dan berterima kasih kepada gurunya termasuk Cikgu Nur Fazlina Hussin (kiri) di Sekolah Rendah Kranji. - Foto BH oleh JEREMY KWAN

## Boys' Town: Spending quality family time at fiesta

Jared Ng unending fun for all. Games such as escape room and archery tag allowed participants of all ages to bond and enjoy themselves.

President Halimah Yacob was present to celebrate the special occasion, and commemorated it with the installation of the final piece of the Boys' Town family painting.

The artwork depicts a family of elephants, with the 64 puzzle pieces painted by Boys' Town clients, staff and volunteers.

Boys' Town, which started as a residential home in 1948, also took the opportunity to showcase its newly designed logos for all seven services to strengthen their identity as a social service agency.

The logos are a standardised branding and image across all services to show unity.

Halimah within the Boys' Town campus, the event included outdoor and carnival games as well as music and craft workshops. With the exciting carnival games, the fiesta was filled with laughter and



There were plenty of games and activities for family bonding. Photo: BOYS' TOWN



## 非一般的 体能运动

攀岩是一项考验体力耐力的运动，除此之外，青少年还可以从攀岩活动中学到些什么？

伸、手脚，一步步地往上攀爬，只见17岁的陈佩彦轻松地攀岩墙上前进。

发掘自身潜力 回忆起刚学习攀岩时的辛苦，陈佩彦表示，攀岩除了考验体力，更是挑战一个人的心志。"刚开始学习攀岩，我因为觉得累，很容易就放弃。但后来我发现，身体的疲惫并不代表已达到极限，其实只要坚持便能继续攀岩。"

攀岩所需要的耐力和专注力，有助于培养抗压力和自律。儿童城 (Boys' Town) 执行董事陈振振 (42岁) 表示，这其实也是儿童城设立探险中心的初衷。自2016年，儿童城就通过举办探险活动如攀岩等，来帮助弱势青少年调适心理问题。他说："这类探险活动能使青少年寻找新的方式来应对压力，甚至从中发掘他们自身的潜力。"

攀岩融入生活 今年儿童城第一次举办攀岩赛，开放给全国10岁到17岁的青少年参加。陈佩彦认为，拥有毅力和耐力对于攀岩来说比体能更重要。

得完成两个项目——抱石 (Boulder) 和先锋 (Lead)，因此更考验体力。"在抱石攀岩项目，选手需要在固定时间内完成特定路线的攀爬。先锋攀岩项目则要求选手在往上攀爬时，要一段一段地将绳子用快挂 (Quickdraw) 扣在攀岩墙上，最终抵达终点。"

张瑞恩说："我最喜欢先锋攀岩，因为只有一次机会，所以必须全力以赴。我也很喜欢快挂扣上挂片的声音，"咻咻咻"声带来的是成就感。"

范乐聪表示攀岩已经融入自己的生活，他说："我的家人也受到我的影响，现在每个星期六，父母都会带一家人去攀岩。"

鼓励少年接触攀岩 随着攀岩被列为2020年夏季奥运会的正式项目，学习攀岩的人数相信会继续上升。姚挺毓说："通过这次比赛，我们希望鼓励更多青少年接触攀岩运动，进而开展更多的探险治疗项目，帮助青少年培养心性。"

WE WOULD LIKE TO SAY...

THANK YOU

We are greatly appreciative of our kind benefactors,  
corporate partners and volunteers who supported Boys' Town in 2019.

You play an important role in growing the seed of hope for our beneficiaries' future.

We seek your continual support to help bring healing  
to the children and youth in-need and their families.

If you are already a part of our mission, whether through volunteering your time,  
contributing your talents or offering financial support, we thank you.

You make our work that much more powerful and possible.

We remember each of you in our thoughts and prayers;  
please do the same for all those who face tomorrow with uncertainties.



## **BOYS' TOWN**

(Unique Entity Number: 201534576H)  
(Registered under the Charities Act, Chapter 37)

### **Annual Financial Statements**

Financial Year Ended 31 December 2019

## **BOYS' TOWN**

### **Annual Financial Statements**

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## **BOYS' TOWN**

### **Statement by Directors**

The directors of Boys' Town (the "Company") are pleased to present their statement to the members together with the audited financial statement of Boys' Town (the "Company") for the financial year ended 31 December 2019.

#### **1. Opinion of the directors**

In the opinion of the directors,

- (a) the accompanying financial statements are drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2019 and financial performance, changes in funds and cash flows of the Company for the financial year ended on that date; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

#### **2. Directors**

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

Gerard Lee How Cheng  
Yeo Koh Tuan Kiok Dominic  
Angelina Frances Fernandez  
Lee Pang Kee Philip (Li Feng Qi)  
Leon Ng Koh Wee  
Raymond Chan  
Tay Teck Chye  
Khoo Kian Teck (Qiu Jiande)  
Edmund Lim Kim San (appointed on 24 June 2019)  
Bruno Lopez (appointed 23 April 2020)

#### **3. Arrangements to enable directors to acquire benefits by means of the acquisition of shares and debentures**

The Company is a company limited by guarantee and has no share capital.

#### **4. Options**

The Company is company limited by guarantee. As such, there are no share options or unissued shares under options.

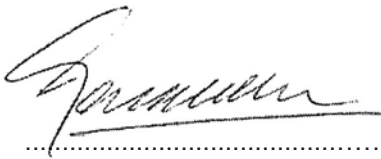
#### **5. Independent auditor**

RSM Chio Lim LLP has expressed willingness to accept re-appointment.

## BOYS' TOWN

The board of directors approved and authorised these financial statements for issue.

On behalf of the board of directors



.....  
Gerard Lee How Cheng  
Director



.....  
Raymond Chan  
Director

23 April 2020

## **Independent Auditor’s Report to the Members of BOYS’ TOWN**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the accompanying financial statements of Boys’ Town (the “Company”), which comprise the statement of financial position as at 31 December 2019, and the statement of financial activities, statement of changes in funds and statement of cash flows for the reporting year then ended, and notes to the financial statements, including the significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Charities Act, Chapter 37 and other relevant regulations (the “Charities Act and Regulations”), the Companies Act, Chapter 50 (the “Act”) and the Singapore Financial Reporting Standards (“FRS”) so as to give a true and fair view of the financial position of the Company as at 31 December 2019 and of the financial performance, changes in funds and cash flows of the Company 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 auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (“ACRA”) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (“ACRA Code”) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other information**

Management is responsible for the other information. The other information comprises the statement by directors but does not include the financial statements and our auditor’s report thereon. The annual report is expected to be made available to us after the date of this auditor’s 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.

## **Independent Auditor's Report to the Members of BOYS' TOWN**

– 2 –

### **Responsibilities of management and directors for the financial statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Charities Act and Regulations, the Act and the financial reporting standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

## **Independent Auditor's Report to the Members of BOYS' TOWN**

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### **Auditor's responsibilities for the audit of the financial statements (continued)**

- e) 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 the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on other legal and regulatory requirements**

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

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

- (a) the Company has not used the donation moneys in accordance with its objectives as required under regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Company has not complied with the requirements of regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

The engagement partner on the audit resulting in this independent auditor's report is Lock Chee Wee.

### **Other matters**

The financial statements for the period ended 31 December 2018 were audited by other independent auditor whose report dated 29 May 2019 expressed an unqualified opinion on those financial statements.



RSM Chio Lim LLP  
Public Accountants and  
Chartered Accountants  
Singapore

23 April 2020

Effective from reporting year ended 31 December 2019

## BOYS' TOWN

### Statement of Financial Activities Year Ended 31 December 2019

	Note	2019 \$	2018 \$ (Restated)
<b><u>Incoming resources</u></b>			
Grant income	18	5,302,106	6,371,052
Donations	18	2,103,569	2,407,334
Amortisation of deferred capital grants	17	624,932	721,235
Programme income	18	164,626	116,454
Interest income	18	18,570	26,893
Other income and gains	6	269,440	105,356
<b>Total incoming resources</b>		<u>8,483,243</u>	<u>9,748,324</u>
<b><u>Resources expended</u></b>			
Employee benefits expense	7	5,843,670	5,856,060
Fund-raising expense	18	137,998	111,721
Programme expenses	18	683,424	689,787
Depreciation and amortisation expense	11	693,216	733,005
Other expenses	8	909,132	875,644
Other losses	6	–	7,654
<b>Total resources expended</b>		<u>8,267,440</u>	<u>8,273,871</u>
<b>Net surplus for financial year</b>		<u>215,803</u>	<u>1,474,453</u>
Total resources expended :			
General fund	18	886,597	382,231
MSF restricted funds	18	(129,797)	1,105,157
Other restricted funds	18	(540,997)	(12,935)
<b>Net resources expended, representing total comprehensive income</b>		<u>215,803</u>	<u>1,474,453</u>

The accompanying notes form an integral part of these financial statements

## BOYS' TOWN

### Statement of Financial Position Year Ended 31 December 2019

	Note	31 December		1 January
		2019	2018	2018
		\$	\$	\$
			(Restated)	(Restated)
<b>ASSETS</b>				
<b><u>Non-current assets</u></b>				
Property, plant and equipment	11	16,400,202	16,916,893	17,244,810
<b>Total non-current assets</b>		<u>16,400,202</u>	<u>16,916,893</u>	<u>17,244,810</u>
<b><u>Current assets</u></b>				
Financial assets	12	2,608,659	—	—
Other receivables	13	431,396	456,915	439,262
Other current assets	14	36,293	36,597	21,704
Cash and bank deposits	15	4,552,245	7,118,432	6,112,257
<b>Total current assets</b>		<u>7,628,593</u>	<u>7,611,944</u>	<u>6,573,223</u>
<b>Total assets</b>		<u>24,028,795</u>	<u>24,528,837</u>	<u>23,818,033</u>
<b>FUNDS AND LIABILITIES</b>				
<b><u>Unrestricted funds</u></b>				
General fund		7,946,501	7,059,904	6,677,673
Total unrestricted fund		<u>7,946,501</u>	<u>7,059,904</u>	<u>6,677,673</u>
<b><u>Restricted funds</u></b>				
MSF restricted funds		177,390	307,187	(797,970)
Other restricted funds		(651,567)	(110,570)	(97,635)
Total restricted funds		<u>(474,177)</u>	<u>196,617</u>	<u>(895,605)</u>
<b>Total funds</b>		<u>7,472,324</u>	<u>7,256,521</u>	<u>5,782,068</u>
<b><u>Current liabilities</u></b>				
Other payables	16	960,785	1,093,645	1,371,500
Deferred capital grants	17	624,932	623,539	607,859
<b>Total current liabilities</b>		<u>1,585,717</u>	<u>1,717,184</u>	<u>1,979,359</u>
<b><u>Non-current liabilities</u></b>				
Deferred capital grants	17	14,970,754	15,555,132	16,056,606
<b>Total non-current liabilities</b>		<u>14,970,754</u>	<u>15,555,132</u>	<u>16,056,606</u>
<b>Total liabilities</b>		<u>16,556,471</u>	<u>17,272,316</u>	<u>18,035,965</u>
<b>Total funds and liabilities</b>		<u>24,028,795</u>	<u>24,528,837</u>	<u>23,818,033</u>

The accompanying notes form an integral part of these financial statements

## BOYS' TOWN

### Statement of Changes in Funds Year Ended 31 December 2019

	<u>Note</u>	<u>General fund</u> \$	<u>MSF</u> <u>restricted</u> <u>funds</u> \$	<u>Other</u> <u>restricted</u> <u>funds</u> \$	<u>Total</u> \$
<b><u>2019</u></b>					
At 1 January		7,059,904	307,187	(110,570)	7,256,521
Net incoming resources	18	<u>886,597</u>	<u>(129,797)</u>	<u>(540,997)</u>	<u>215,803</u>
At 31 December		<u><u>7,946,501</u></u>	<u><u>177,390</u></u>	<u><u>(651,567)</u></u>	<u><u>7,472,324</u></u>
<b><u>2018 (Restated)</u></b>					
At 1 January		6,677,673	(797,970)	(97,635)	5,782,068
Net incoming resources	18	<u>382,231</u>	<u>1,105,157</u>	<u>(12,935)</u>	<u>1,474,453</u>
At 31 December		<u><u>7,059,904</u></u>	<u><u>307,187</u></u>	<u><u>(110,570)</u></u>	<u><u>7,256,521</u></u>

The accompanying notes form an integral part of these financial statements



## BOYS' TOWN

### Statement of Cash Flows Year Ended 31 December 2019

	<u>2019</u>	<u>2018</u>
	\$	\$ (Restated)
<b><u>Cash flows from operating activities</u></b>		
Net incoming resources for the year	215,803	1,474,453
Adjustment for:		
Depreciation charge	693,216	733,005
(Gain)/losses on disposal of plant and equipment	(450)	7,654
Interest income	(18,570)	(26,893)
Amortisation of deferred capital grants	(624,932)	(721,235)
Dividend income from financial assets at FVTPL	(31,554)	–
Fair value gains	(108,659)	–
Operating cash flows before changes in working capital	<u>124,854</u>	<u>1,466,984</u>
Other receivables	25,519	(17,653)
Other current assets	(132,860)	(14,893)
Other payables	304	(277,855)
Net cash flows from operating activities	<u>17,817</u>	<u>1,156,583</u>
<b><u>Cash flows from investing activities</u></b>		
Purchase of property, plant and equipment	(179,576)	(422,742)
Disposal of plant and equipment	3,501	10,000
Acquisition of financial assets at FVTPL	(2,500,000)	–
Interest received	18,570	26,893
Dividends received	31,554	–
Net cash used in investing activities	<u>(2,625,951)</u>	<u>(385,849)</u>
<b><u>Cash flows from financing activities</u></b>		
Deferred capital grants received	<u>41,947</u>	<u>235,441</u>
Net cash flows from financing activities	<u>41,947</u>	<u>235,441</u>
<b>Net change in cash and bank deposits</b>	<b>(2,566,187)</b>	<b>1,006,175</b>
Beginning of financial year	<u>7,118,432</u>	<u>6,112,257</u>
<b>End of financial year (Note 15)</b>	<b><u>4,552,245</u></b>	<b><u>7,118,432</u></b>

## **BOYS' TOWN**

### **Notes to the Financial Statements**

**31 December 2019**

#### **1. Domicile and activities**

Boys' Town (the "Company") is a charitable organisation registered in Singapore. Its registered office, which is also the principal place of operation, is located at 624, Upper Bukit Timah Road, Singapore 678212.

The principal activities of the Company are to provide residential, outreach, school and community based programmes to help youths-at-risk between the ages 10 to 21 become socially integrated, responsible and contributing members of society.

The Company is approved as an institution of a public character ("IPC") under the provisions of the Income Tax Act. The Company is registered as a charity under the Singapore Charities Act, Chapter 37.

#### **2. Basis of preparation**

##### **2.1 Statement of compliance**

These financial statements have been prepared in accordance with the Singapore Financial Reporting Standards ("FRS") and the related interpretations to FRS ("INT FRS") as issued by the Singapore Accounting Standards Council. They are also subjected to the provisions of the Charities Act, Chapter 37 and the Companies Act, Chapter 50.

##### **2.2 Accounting convention**

The financial statements are prepared on a going concern basis under the historical cost convention except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

##### **2.3 Basis of preparation of the financial statements**

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Actual results could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Apart from those involving estimations, management has made judgements in the process of applying the entity's accounting policies. The areas requiring management's most difficult, subjective or complex judgements, or areas where assumptions and estimates are significant to the financial statements, are disclosed at the end of this footnote, where applicable.

#### **3. Significant accounting policies**

##### **3.1 Revenue recognition**

The financial reporting standard on revenue from contracts with customers establishes a five-step model to account for revenue arising from contracts with customers.

## BOYS' TOWN

### 3. Significant accounting policies (continued)

#### 3.1 Revenue recognition (continued)

Revenues including donations, gifts and grants that provide core funding or are of general nature are recognised at an amount that reflects the consideration to which the Company expects to be entitled. Such income is only deferred when: the donor specifies that the grant or donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the fund has unconditional entitlement. Revenue is recognised when the Company satisfies the performance obligation at a point in time generally when the significant acts have been completed and when transfer of control occurs or for services that are not significant transactions revenue is recognised as the services are provided.

##### (i) Donations

Revenue from donations are accounted for when received, except for committed donations that are recorded when the commitments are signed.

##### (ii) Programme income

Revenue from programmes organised are recognised when due and received.

#### 3.2 Other income

Rental income is recognised from operating leases as income on a straight-line basis. Interest income is recognised using the effective interest method. Dividend from equity instruments is recognised in profit or loss only when the entity's right to receive payment of the dividend is established; it is probable that the economic benefits associated with the dividend will flow to the entity; and the amount of the dividend can be measured reliably.

#### 3.3 Government grant

Government grants are recognised at fair value when there is reasonable assurance that the conditions attaching to them will be complied with and that the grants will be received. Grants in recognition of specific expenses are recognised in profit or loss on a systematic basis over the periods necessary to match them with the related costs that they are intended to compensate. The grant related to assets is presented in the statement of financial position by recognising the grant as deferred income that is recognised in profit or loss on a systematic basis over the useful life of the asset and in the proportions in which depreciation expense on those assets is recognised.

#### 3.4 Employee benefits

Contributions to a defined contribution retirement benefit plan are recorded as an expense as they fall due. The entity's legal or constructive obligation is limited to the amount that it is obligated to contribute to an independently administered fund (such as the Central Provident Fund in Singapore, a government managed defined contribution retirement benefit plan). For employee leave entitlement the expected cost of short-term employee benefits in the form of compensated absences is recognised in the case of accumulating compensated absences, when the employees render service that increases their entitlement to future compensated absences; and in the case of non-accumulating compensated absences, when the absences occur. A liability for bonuses is recognised where the entity is contractually obliged or where there is constructive obligation based on past practice.

## BOYS' TOWN

### 3. Significant accounting policies (continued)

#### 3.5 Foreign currency transactions

The functional currency is the Singapore dollar as it reflects the primary economic environment in which the entity operates. Transactions in foreign currencies are recorded in the functional currency at the rates ruling at the dates of the transactions. At each end of the reporting year, recorded monetary balances and balances measured at fair value that are denominated in non-functional currencies are reported at the rates ruling at the end of the reporting year and fair value measurement dates respectively. All realised and unrealised exchange adjustment gains and losses are dealt with in profit or loss except when a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. The presentation is in the functional currency.

#### 3.6 Income tax

As a charity, the Company is exempt from income tax on income and gains within section 13(1)(zm) of the Income Tax Act, Chapter 134 to the extent that these are applied to its charitable objects.

#### 3.7 Property, plant and equipment

Property, plant and equipment are carried at cost on initial recognition and after initial recognition at cost less any accumulated depreciation and any accumulated impairment losses. Depreciation is provided on a straight-line basis to allocate the gross carrying amounts of the assets less their residual values over their estimated useful lives of each part of an item of these assets. The useful lives are as follows:

Buildings	–	50 years or over lease period whichever is lower
Motor vehicles	–	10 years
Furniture and fittings	–	5 – 10 years
Computer & software	–	3 – 5 years

An asset is depreciated when it is available for use until it is derecognised even if during that period the item is idle. Fully depreciated assets still in use are retained in the financial statements.

The gain or loss arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item and is recognised in profit or loss. The residual value and the useful life of an asset is reviewed at least at each end of the reporting year and, if expectations differ significantly from previous estimates, the changes are accounted for as a change in an accounting estimate, and the depreciation charge for the current and future periods are adjusted.

Cost also includes acquisition cost, borrowing cost capitalised and any cost directly attributable to bringing the asset or component to the location and condition necessary for it to be capable of operating in the manner intended by management. Subsequent cost are recognised as an asset only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss when they are incurred.

#### 3.8 Impairment of non-financial assets

Irrespective of whether there is any indication of impairment, an annual impairment test is performed at about the same time every year on an intangible asset with an indefinite useful life or an intangible asset not yet available for use.

### 3. Significant accounting policies (continued)

#### 3.8 Impairment of non-financial assets (continued)

The carrying amount of other non-financial assets is reviewed at each end of the reporting year for indications of impairment and where an asset is impaired, it is written down through profit or loss to its estimated recoverable amount. The impairment loss is the excess of the carrying amount over the recoverable amount and is recognised in profit or loss. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs of disposal and its value in use. When the fair value less costs of disposal method is used, any available recent market transactions are taken into consideration. When the value in use method is adopted, in assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). At each end of the reporting year non-financial assets other than goodwill with impairment loss recognised in prior periods are assessed for possible reversal of the impairment. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been measured, net of depreciation or amortisation, if no impairment loss had been recognised.

#### 3.9 Financial instruments

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires. At initial recognition the financial asset or financial liability is measured at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Classification and measurement of financial assets:

1. Financial asset classified as measured 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 fair value through profit or loss ("FVTPL"), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Typically trade and other receivables, bank and cash balances are classified in this category.
2. Financial asset that is a debt asset instrument classified as measured at fair value through other comprehensive income ("FVTOCI"): There were no financial assets classified in this category at reporting year end date.

### 3. Significant accounting policies (continued)

#### 3.9 Financial instruments (continued)

Classification and measurement of financial assets (continued):

3. Financial asset that is an equity investment classified as measured at FVTOCI: There were no financial assets classified in this category at reporting year end date.
4. Financial asset classified as measured at FVTPL: All other financial assets are classified as measured at FVTPL. In addition, on initial recognition, management may irrevocably designate a financial asset as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Classification and measurement of financial liabilities:

Financial liabilities are classified as at FVTPL in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

#### 3.10 Cash and bank deposits

Cash and bank deposits comprise cash at bank and time deposits with financial institutions.

#### 3.11 Fair value measurement

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, market observable data to the extent possible is used. If the fair value of an asset or a liability is not directly observable, an estimate is made using valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs (eg by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset/liability that market participants would take into account. The entity's intention to hold an asset or to settle or otherwise fulfil a liability is not taken into account as relevant when measuring fair value.

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety: Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (ie as prices) or indirectly (ie derived from prices). Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs). Transfers between levels of the fair value hierarchy are recognised at the end of the reporting period during which the change occurred.

The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

## BOYS' TOWN

### 3. Significant accounting policies (continued)

#### 3.11 Fair value measurement (continued)

The fair values of non-current financial instruments may not be disclosed separately unless there are significant differences at the end of the reporting year and in the event the fair values are disclosed in the relevant notes to the financial statements.

#### 3.12 Funds

All income and expenditures are reflected in the statement of financial activities. Income and expenditures specifically relating to any of the funds separately set up by the Company are allocated subsequently to those funds. Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses if any are allocated on a reasonable basis to the funds based on a method most suitable to that common expense. Common expenses include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### 3.13 Provisions

A liability or provision is recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A provision is made using best estimates of the amount required in settlement and where the effect of the time value of money is material, the amount recognised is the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense. Changes in estimates are reflected in profit or loss in the reporting year they occur.

### 4. Significant accounting estimates, assumptions and judgements

The critical judgements made in the process of applying the accounting policies that have the most significant effect on the amounts recognised in the financial statements and the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting year, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities currently or within the next reporting year are discussed below. These estimates and assumptions are periodically monitored to ensure they incorporate all relevant information available at the date when financial statements are prepared. However, this does not prevent actual figures differing from estimates.

#### 4.1 Useful lives of property, plant and equipment:

The estimates for the useful lives and related depreciation charges for property, plant and equipment is based on commercial and other factors which could change significantly as a result of innovations and in response to market conditions. The depreciation charge is increased where useful lives are less than previously estimated lives, or the carrying amounts written off or written down for technically obsolete items or assets that have been abandoned or sold. It is impracticable to disclose the extent of the possible effects.

## BOYS' TOWN

### 4. Significant accounting estimates, assumptions and judgements (continued)

#### 4.1 Useful lives of property, plant and equipment (continued):

It is reasonable possible, based on existing knowledge, that outcomes within the next financial year that are different from assumptions could require a material adjustment to the carrying amount of the balances affected. The carrying amounts are shown in Note 11.

### 5. Related party relationships and transactions

The financial reporting standard on related party disclosures requires the reporting entity to disclose: (a) transactions with its related parties; and (b) relationships between parents and subsidiaries irrespective of whether there have been transactions between those related parties. A party is related to a party if the party controls, or is controlled by, or can significantly influence or is significantly influenced by the other party.

A related party includes the committee members and key management of the Company. It also includes an entity or person that directly or indirectly controls, is controlled by, or is under common or joint control with these persons; members of the key management personnel or close members of the family of any individual referred to herein and others who have the ability to control, jointly control or significantly influence by or for which significant voting power in such entity resides with, directly or indirectly, any such individual. Key management personnel include the board of directors and executive management.

In accordance with the Code of Governance, the committee members, or people connected with them, have not received remuneration, or other benefits, from the Company or from institutions connected with the Company.

All members of the board of directors, sub-committees and staff members of the Company are required to read and understand the conflict of interest policy in place and make full disclosure of interests and relationships that could potentially result in a conflict of interests. When a conflict of interest situation arises, the members or staff shall abstain from participating in the discussion, decision making and voting on the matter.

There are no paid staff who are close members of the family of the committee members and, and whose remuneration each exceeds \$50,000 during the year.

#### 5.1 Related party transactions

There are transactions and arrangements between the Company and related parties and the effects of these on the basis determined between the parties are reflected in these financial statements. The related party balances and transfer of resources, services or obligations if any are unsecured, without fixed repayment terms and interest or charge unless stated otherwise. Other than disclosed elsewhere in the financial statements, the transactions with related parties are as follows:

	<u>2019</u>	<u>2018</u>
	\$	\$
Consultation fee paid to the Titular Superior of the Brothers of St Gabriel	(144,000)	(144,000)
Rental income received from Montfort Care	57,288	57,288
Service income received from St Gabriel's Foundation	24,000	-
Purchase of financial assets at FVTPL (Note 12)	<u>(1,000,000)</u>	<u>-</u>

The related parties comprise mainly charity or companies which have common member or directors.



## BOYS' TOWN

### 5. Related party relationships and transactions (continued)

#### 5.2 Key management compensation

	<u>2019</u>	<u>2018</u>
	\$	\$
Salaries and other short-term employee benefits	417,557	572,767
Contributions to defined contribution plan	47,209	62,410
	<u>464,766</u>	<u>635,177</u>

Key management personnel include the board of directors, executive management and those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly. The above amounts do not include compensation if any of certain key management personnel and directors of the Company who received compensation from related corporations in their capacity as directors and or executives of those related corporations.

The annual remuneration (comprising basic salary, bonuses, allowances and employer's contributions to Central Provident Fund) of the key management personnel classified by remuneration bands are as follows:

	<u>2019</u>	<u>2018</u>
	\$	\$
\$100,000 to below \$200,000	<u>3</u>	<u>4</u>

#### 5.3 Other receivables from related parties

The trade transactions and the related receivables and payables balances arising from sales and purchases of goods and services are disclosed elsewhere in the notes to the financial statements.

The movement in other receivables from related parties is as follows:

	<u>2019</u>	<u>2018</u>
	\$	\$
Beginning of financial year	–	–
Amounts paid out and settlement of liabilities on behalf of related party	1,298	–
End of financial year	<u>1,298</u>	<u>–</u>

### 6. Other income, gains and other losses

	<u>2019</u>	<u>2018</u>
	\$	\$
Fair value gains (Note 12)	108,659	–
Rental income	64,014	68,258
Dividend income from financial assets at FVTPL	31,554	–
Gains/(losses) on disposal of plant and equipment	450	(7,654)
Other	64,763	37,098
	<u>269,440</u>	<u>97,702</u>

## BOYS' TOWN

### 6. Other income, gains and other losses (continued)

	<u>2019</u>	<u>2018</u>
	\$	\$
Presented in profit or loss as:		
Other income and gains	269,440	105,356
Other losses	<u>—</u>	<u>(7,654)</u>
	<u>269,440</u>	<u>97,702</u>

### 7. Employee benefits expense

	<u>2019</u>	<u>2018</u>
	\$	\$
Short term employee benefits expense	5,014,703	4,928,610
Contributions to defined contribution plan	663,636	759,853
Other staff costs	165,331	167,597
	<u>5,843,670</u>	<u>5,856,060</u>

### 8. Other expenses

The following items have been included in arriving at net surplus for the financial year.

	<u>2019</u>	<u>2018</u>
	\$	\$
Repair and maintenance	267,020	270,132
Security services	163,742	173,287
Consultant fees	144,000	144,000
Utilities	124,912	109,685
	<u>669,674</u>	<u>697,104</u>

### 9. Tax-exempt receipts

The Company enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deduction for the donations made to the Company. This status was renewed for 2 years with effect from 15 February 2018 under the Commissioner of Charities.

During the financial year, the Company issued tax-exempt receipts for donations collected totalling \$1,705,598 (2018: \$2,155,365).

### 10. Reserves policy

The Company has a reserves policy of not more than 5 years of its annual operating expenditure to meet its operational needs. The board of directors periodically reviews the amount of reserves that are required to ensure that they are adequate to fulfil the Company's continuing obligations.

The Company is not subjected to externally imposed capital requirements and there were no changes to the Company's approach to reserves management during the year.

## BOYS' TOWN

### 11. Property, plant and equipment

<u>Cost</u>	<u>Buildings</u> \$	<u>Motor Vehicle</u> \$	<u>Furniture &amp; fittings</u> \$	<u>Computer</u> \$	<u>Construction in progress</u> \$	<u>Total</u> \$
At 1 January 2018	17,934,098	282,345	1,342,817	354,931	-	19,914,191
Additions	32,070	81,500	28,910	12,815	267,447	422,742
Disposals	-	(27,048)	-	(1,497)	-	(28,545)
At 31 December 2018	17,966,168	336,797	1,371,727	366,249	267,447	20,308,388
Additions	-	87,000	31,658	20,156	40,762	179,576
Disposals	-	(60,988)	-	-	-	(60,988)
Written off	-	-	-	(78,675)	-	(78,675)
Transfer	308,209	-	-	-	(308,209)	-
At 31 December 2019	18,274,377	362,809	1,403,385	307,730	-	20,348,301
<u>Accumulated depreciation</u>						
At 1 January 2018	1,477,482	217,793	776,477	197,629	-	2,669,381
Depreciation charge	524,842	15,557	129,497	63,109	-	733,005
Disposals	-	(10,143)	-	(748)	-	(10,891)
At 31 December 2018	2,002,324	223,207	905,974	259,990	-	3,391,495
Depreciation charge	531,895	21,846	79,204	60,271	-	693,216
Disposals	-	(57,939)	-	-	-	(57,939)
Written off	-	-	-	(78,673)	-	(78,673)
At 31 December 2019	2,534,219	187,114	985,178	241,588	-	3,948,099
<u>Carrying value</u>						
At 1 January 2018	16,456,616	64,552	566,340	157,302	-	17,244,810
At 31 December 2018	15,963,844	113,590	465,753	106,259	267,447	16,916,893
At 31 December 2019	15,740,158	175,695	418,207	66,142	-	16,400,202

## BOYS' TOWN

### 12. Financial assets

	<u>2019</u>	<u>2018</u>
	\$	\$
Financial assets at FVTPL	<u>2,608,659</u>	<u>–</u>
Investments breakdown:		
Investments in quoted funds	<u>2,608,659</u>	<u>–</u>
Total investments managed by the fund managers are \$2,608,659 (2018: \$Nil) and are classified as financial assets at FVTPL.		
	<u>2019</u>	<u>2018</u>
	\$	\$
Beginning of financial year	–	–
Additions	2,500,000	–
Fair value gains	108,659	–
End of financial year	<u>2,608,659</u>	<u>–</u>

The information gives a summary of the significant region concentration within the investment portfolio including Level 1, 2 and 3 hierarchy.

	<u>Level</u>	<u>2019</u>	<u>2018</u>
		\$	\$
<u>Quoted funds</u>	1	1,624,168	–
Singapore	1	163,073	–
China	1	263,588	–
Asia Pacific	1	557,830	–
Others		<u>2,608,659</u>	<u>–</u>

The fair values of investments in funds are based on prices in an active market at the end of the reporting year. These investments are exposed to market price risk arising from uncertainties on the future values of the investment securities.

#### Sensitivity analysis for price risk of financial assets at FVTPL

There are investments in debt instruments or similar instruments. Such investments are exposed to both currency risk and market price risk arising from uncertainties about future values of the investment securities. The effect is as follows:

	<u>2019</u>	<u>2018</u>
	\$	\$
A hypothetical 10% increase in the fair value of quoted equity and debt securities would increase other comprehensive income by the following amount	<u>260,866</u>	<u>–</u>

The figure does not reflect the currency risk, which has been considered in the foreign currency risks analysis section only. The hypothetical changes in basis points are not based on observable market data (unobservable inputs).

## BOYS' TOWN

### 13. Other receivables

	<u>2019</u>	<u>2018</u>
	\$	\$
Third parties	424,998	452,915
Related parties	1,298	–
Others	<u>5,100</u>	<u>4,000</u>
	<u><u>431,396</u></u>	<u><u>456,915</u></u>

The other receivables at amortised cost shown above are subject to the expected credit loss model under the financial reporting standard on financial instruments. The other receivables at amortised cost and which can be graded as low risk individually are considered to have low credit risk. No loss allowance is necessary.

At each subsequent reporting date, an evaluation is made whether there is a significant change in credit risk by comparing the debtor's credit risk at initial recognition (based on the original, unmodified cash flows) with the credit risk at the reporting date (based on the modified cash flows). Adjustment to the loss allowance is made for any increase or decrease in credit risk.

### 14. Other current assets

	<u>2019</u>	<u>2018</u>
	\$	\$
Deposits	15,114	28,165
Prepayments	<u>21,179</u>	<u>8,432</u>
	<u><u>36,293</u></u>	<u><u>36,597</u></u>

### 15. Cash and bank deposits

	<u>2019</u>	<u>2018</u>
	\$	\$
Cash at bank and on hand	3,040,624	4,579,600
Time deposits with financial institutions	<u>1,511,621</u>	<u>2,538,832</u>
	<u><u>4,552,245</u></u>	<u><u>7,118,432</u></u>

The per annum of interest rates for the interest earning balances range between 1.60% to 1.78% (2018: 1.45% to 1.78%).

### 16. Other payables

	<u>2019</u>	<u>2018</u>
	\$	\$
Other payables	262,917	229,228
Accrued liabilities	<u>697,868</u>	<u>864,417</u>
	<u><u>960,785</u></u>	<u><u>1,093,645</u></u>

## BOYS' TOWN

### 17. Deferred capital grants

	<u>MSF (i)</u>	<u>Donation (ii)</u>	<u>Total</u>
	\$	\$	\$
<u>Cost</u>			
At 1 January 2018 (Restated)	7,500,000	11,422,934	18,922,934
Additions	<u>235,441</u>	–	<u>235,441</u>
At 31 December 2018 (Restated)	7,735,441	11,422,934	19,158,375
Additions	<u>41,947</u>	–	<u>41,947</u>
At 31 December 2019	<u><u>7,777,388</u></u>	<u><u>11,422,934</u></u>	<u><u>19,200,322</u></u>
<u>Accumulated amortisation</u>			
At 1 January 2018 (Restated)	750,000	1,508,469	2,258,469
Amortisation of deferred capital grants	<u>263,376</u>	<u>457,859</u>	<u>721,235</u>
At 31 December 2018 (Restated)	1,013,376	1,966,328	2,979,704
Amortisation of deferred capital grants	<u>219,989</u>	<u>404,943</u>	<u>624,932</u>
At 31 December 2019	<u><u>1,233,365</u></u>	<u><u>2,371,271</u></u>	<u><u>3,604,636</u></u>
<u>Carrying value</u>			
At 1 January 2018 (Restated)	<u>6,750,000</u>	<u>9,914,465</u>	<u>16,664,465</u>
At 31 December 2018 (Restated)	<u>6,722,065</u>	<u>9,456,606</u>	<u>16,178,671</u>
At 31 December 2019	<u><u>6,544,023</u></u>	<u><u>9,051,663</u></u>	<u><u>15,595,686</u></u>

Presented in the statement of financial position as:

	<u>2019</u>	<u>2018</u>	<u>2017</u>
	\$	\$	\$
		(Restated)	(Restated)
Current	624,932	623,539	607,859
Non-current	<u>14,970,754</u>	<u>15,555,132</u>	<u>16,056,606</u>
	<u><u>15,595,686</u></u>	<u><u>16,178,671</u></u>	<u><u>16,664,465</u></u>

- (i) Represents grants received from MSF for the construction of the Buildings.
- (ii) Represents donations received from public for the construction of the Buildings.

## BOYS' TOWN

### 18. Fund account transactions and balances

	General Fund (i)	MSF restricted funds (ii)					Other restricted funds (iii)					Total	
		Residential Service (iv)	Therapeutic Group Home	Fostering Agency	Safe and Strong Families – Reunification	Subtotal	Residential Service (iv)	Youth Reach	Boys' Town Adventure Centre	Clinical Intervention Centre	Sanctuary Care		Subtotal
<b>2019:</b>													
<b>Incoming Resources</b>													
Grant from MSF	–	1,123,883	1,076,970	1,065,337	355,105	3,621,295	–	27,840	–	–	27,840	3,649,135	
Grant income	25,619	17,111	19,469	12,300	5,119	53,999	675,713	311,219	154,100	197,850	1,573,353	1,652,971	
Donations	1,483,149	–	–	–	–	–	575,404	–	27,426	–	17,590	620,420	2,103,569
Programme income	2,550	–	–	–	–	–	47,364	–	102,918	11,794	–	162,076	164,626
Interest income	18,570	–	–	–	–	–	–	–	–	–	–	–	18,570
Amortisation of deferred capital grants	467,418	41,726	47,477	29,995	–	119,198	38,316	–	–	–	–	38,316	624,932
Fair value gains on financial assets at FVTPL	108,659	–	–	–	–	–	–	–	–	–	–	–	108,659
Others	60,489	9,568	21,648	13,676	5,692	50,584	26,927	10,251	4,559	4,559	49,708	160,781	
<b>Total income</b>	<b>2,166,454</b>	<b>1,192,288</b>	<b>1,165,564</b>	<b>1,121,308</b>	<b>365,916</b>	<b>3,845,076</b>	<b>1,363,724</b>	<b>349,310</b>	<b>289,003</b>	<b>214,203</b>	<b>255,473</b>	<b>2,471,713</b>	<b>8,483,243</b>
<b>Resources Expended</b>													
Employee benefits expenses	671,699	940,284	981,624	746,104	265,904	2,933,916	863,442	636,838	256,961	272,899	207,915	2,238,055	5,843,670
Fund-raising expense	90,347	–	–	–	–	–	39,109	–	4,885	–	3,657	47,651	137,998
Programme expenses	5,529	179,463	21,941	142,254	7,016	350,674	164,797	50,592	57,185	3,668	50,979	327,221	683,424
Depreciation and amortisation expense	167,153	111,639	127,027	80,251	20,917	339,834	102,515	37,669	16,752	16,752	12,541	186,229	693,216
Other expenses	345,129	111,432	126,792	80,102	32,123	350,449	102,326	40,512	25,727	25,727	19,262	213,554	909,132
<b>Total expenditure</b>	<b>1,279,857</b>	<b>1,342,818</b>	<b>1,257,384</b>	<b>1,048,711</b>	<b>325,960</b>	<b>3,974,873</b>	<b>1,272,189</b>	<b>765,611</b>	<b>361,510</b>	<b>319,046</b>	<b>294,354</b>	<b>3,012,710</b>	<b>8,267,440</b>
<b>Surplus/(deficit) for financial year</b>	<b>886,597</b>	<b>(150,530)</b>	<b>(91,820)</b>	<b>72,597</b>	<b>39,956</b>	<b>(129,797)</b>	<b>91,535</b>	<b>(416,301)</b>	<b>(72,507)</b>	<b>(104,843)</b>	<b>(38,881)</b>	<b>(540,997)</b>	<b>215,803</b>

(a) Included in the above are grants received from the President's Challenge of \$150,000.

**BOYS' TOWN****18. Fund account transactions and balances (continued)**

	General Fund (i)	MSF restricted funds (ii)					Other restricted funds (iii)				
		Residential Service (iv)	Therapeutic Group Home	Fostering Agency	Safe and Strong Families – Reunification	Subtotal	Youth Reach	Boys' Town Adventure Centre	Clinical Intervention Centre	Sanctuary Care	Subtotal
Note	(\$)	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>2018 (Restated):</b>											
<b>Incoming Resources</b>											
	–	825,279	1,779,493	1,256,200	456,822	4,317,794	81,955	–	–	81,955	4,399,749
a	6,505	680,913	143,124	78,068	32,528	934,633	349,562	152,023	238,528	1,030,165	1,971,303
	21,476	1,030,147	472,463	257,707	107,378	1,867,695	281,932	85,902	107,378	518,163	2,407,334
	2,600	36,561	–	–	–	36,561	3,120	59,858	14,315	77,293	116,454
	270	10,219	5,916	3,227	1,345	20,707	2,958	1,075	1,345	5,916	26,893
Amortisation of deferred capital											
	460,493	100,082	57,943	31,605	13,169	202,799	28,971	10,535	13,169	57,943	721,235
	1,054	40,035	23,178	12,643	5,268	81,124	11,589	4,214	5,268	23,178	105,356
<b>Total income</b>	<b>492,398</b>	<b>2,723,236</b>	<b>2,482,117</b>	<b>1,639,450</b>	<b>616,510</b>	<b>7,461,313</b>	<b>760,087</b>	<b>313,607</b>	<b>380,003</b>	<b>1,794,613</b>	<b>9,748,324</b>
<b>Resources Expended</b>											
	91,120	2,075,530	1,211,339	756,213	397,064	4,440,146	643,613	241,570	275,531	1,324,794	5,856,060
	1,117	42,454	24,579	13,407	5,586	86,026	12,289	4,469	5,586	24,578	111,721
	1,765	411,166	5,384	159,524	9,360	585,434	50,929	20,946	11,940	102,588	689,787
Depreciation and amortisation											
	7,330	278,542	161,261	87,961	36,650	564,414	80,631	29,320	36,650	161,261	733,005
	8,758	332,743	192,640	105,076	43,784	674,243	96,321	35,024	43,783	192,643	875,644
	77	2,908	1,684	918	383	5,893	842	306	383	1,684	7,654
<b>Total expenditure</b>	<b>110,167</b>	<b>3,143,343</b>	<b>1,596,887</b>	<b>1,123,099</b>	<b>492,827</b>	<b>6,356,156</b>	<b>884,625</b>	<b>331,635</b>	<b>373,873</b>	<b>1,807,548</b>	<b>8,273,871</b>
<b>Surplus/(deficit) for financial year</b>	<b>382,231</b>	<b>(420,107)</b>	<b>885,230</b>	<b>516,351</b>	<b>123,683</b>	<b>1,105,157</b>	<b>(124,538)</b>	<b>(18,028)</b>	<b>6,130</b>	<b>(12,935)</b>	<b>1,474,453</b>

Due to changes in the allocation method, as part of the Company's response to the requirement of MSF, the treatment for 2018 is different from 2019.

(a) Included in the above are grants received from the President's Challenge of \$80,000.



## BOYS' TOWN

### 18. Fund account transactions and balances (continued)

- (i) General fund – represents cumulative surpluses available for general use for the furtherance of the Company's objectives.
- (ii) MSF restricted funds – represents programmes funded by MSF to provide residential, outreach, school and community based programmes to help youths-at-risk become socially integrated, responsible and contributing members of society.
- (iii) Other restricted funds – represents programmes funded by grants received from other parties and donations received from the public, to provide residential, outreach, school and community based programmes to help youths-at-risk become socially integrated, responsible and contributing members of society.
- (iv) The residential programme is segregated into two categories to provide a clear distinction between grants provided by MSF, and grants and donations provided by other parties.

#### 18.1 Programme expenses

	<u>2019</u>	<u>2018</u>
	\$	\$
<u>Residential Service</u>		
Boys' expenses	227,945	231,212
Tuition and others	40,684	73,453
Programme expenses	71,600	104,427
Transport	4,031	2,075
	<u>344,260</u>	<u>411,167</u>
<u>Therapeutic Group Home</u>		
Transport	479	911
Boys' expenses	15,881	846
Dormitory affairs	1,647	74
Programme expenses	3,094	2,945
Telephone	840	608
	<u>21,941</u>	<u>5,384</u>
<u>Safe and Strong Families – Reunification</u>		
Transport	4,496	6,815
Telephone	572	604
Programme expenses	1,525	672
Therapeutic material	423	1,269
	<u>7,016</u>	<u>9,360</u>
<u>Fostering Agency</u>		
Publicity show	43,064	34,778
Foster parent's assessment	2,830	2,399
Transport (foster children)	72,805	90,652
Marketing	–	578
Transport	15,336	20,127
Telephone	1,650	1,647
Fostering programmes	6,569	8,112
Professional fees	–	1,231
	<u>142,254</u>	<u>159,524</u>
Others	167,953	104,352
Total programme expenses	<u>683,424</u>	<u>689,787</u>

## BOYS' TOWN

### 19. Financial instruments: information on financial risks

#### 19.1 Classification of financial assets and liabilities

The following table categorises the carrying amount of financial assets and liabilities recorded at the end of each financial year:

	<u>2019</u>	<u>2018</u>
	\$	\$
<u>Financial assets:</u>		
Financial assets at amortised cost	4,983,641	7,575,347
Financial assets at FVTPL	2,608,659	–
End of financial year	<u>7,592,300</u>	<u>7,575,347</u>
<u>Financial liabilities:</u>		
Financial liabilities at amortised cost	<u>960,785</u>	<u>1,093,645</u>
End of financial year	<u>960,785</u>	<u>1,093,645</u>

Further quantitative disclosures are included throughout these financial statements.

#### 19.2 Financial risk management

The main purpose for holding or issuing financial instruments is to raise and manage the finances for the entity's operating, investing and financing activities. There are exposures to the financial risks on the financial instruments such as credit risk, liquidity risk and market risk comprising interest rate, currency risk and price risk exposures. Management has certain practices for the management of financial risks, which include regular reviews and assessments by the Investment Committee. The decisions taken by the Investment Committee were also presented during the board meetings with records in minutes. The following guidelines are followed: All financial risk management activities are carried out and monitored by senior management staff and by the Investment Committee. All financial risk management activities are carried out following acceptable market practices.

There have been no changes to the exposures to risk; the objectives, policies and processes for managing the risk and the methods used to measure the risk.

#### 19.3 Fair values of financial instruments

The analyses of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 are disclosed in the relevant notes to the financial statements. These include the significant financial instruments stated at amortised cost and at fair value in the statement of financial position.

The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

#### 19.4 Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner. These arise principally from cash balances with banks, cash equivalents, receivables and other financial assets. The maximum exposure to credit risk is the total of the fair value of the financial assets at the end of the reporting year. Credit risk on cash balances with banks and any other financial instruments is limited because the counter-parties are entities with acceptable credit ratings. For expected credit losses ("ECL") on financial assets, the three-stage approach in the financial reporting standard on financial instruments is used to measure the impairment allowance.

## BOYS' TOWN

### 19. Financial instruments: information on financial risks (continued)

#### 19.4 Credit risk on financial assets (continued)

Under this approach the financial assets move through the three stages as their credit quality changes.

However, a simplified approach is permitted by the financial reporting standards on financial instruments for financial assets that do not have a significant financing component, such as trade receivables. On initial recognition, a day-1 loss is recorded equal to the 12 month ECL (or lifetime ECL for trade receivables), unless the assets are considered credit impaired. For credit risk on trade receivables an ongoing credit evaluation is performed on the financial condition of the debtors and an impairment loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credits limits are subject to the same review process.

#### 19.5 Liquidity risk – financial liabilities maturity analysis

The liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. It is expected that all the liabilities will be settled at their contractual maturity. There are no liabilities contracted to fall due after twelve months at the end of the reporting year. The average credit period taken to settle trade payables is about 30 days (2018: 30 days). The other payables are with short-term durations. The classification of the financial assets is shown in the statement of financial position as they may be available to meet liquidity needs and no further analysis is deemed necessary.

### 20. Changes and adoption of financial reporting standards

For the current reporting year new or revised financial reporting standards were issued by the Singapore Accounting Standards Council. Those applicable to the reporting entity are listed below. Those applicable new or revised standards did not require any significant modification of the measurement methods or the presentation in the financial statements.

<u>FRS No.</u>	<u>Title</u>
FRS 116	Leases (and Leases - Illustrative Examples & Amendments to Guidance on Other Standards)

### 21. New or amended standards in issue but not yet effective

For the future reporting years certain new or revised financial reporting standards were issued by the Singapore Accounting Standards Council and these will only be effective for future reporting years. Those applicable to the reporting entity for future reporting years is listed below. The transfer to the applicable new or revised standards from the effective dates is not expected to result in any significant modification of the measurement methods or the presentation in the financial statements for the following year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have on the entity's financial statements in the period of initial application.

<u>FRS No.</u>	<u>FRS No.</u>	<u>Effective date for periods beginning on or after</u>
FRS 1 and 8	Definition of Material – Amendments to The Conceptual Framework for Financial Reporting	1 January 2020

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### 22. Reclassifications and comparative figures

Certain splits, regrouping or reclassifications were made in the balances in the financial statements for last year, at the request of MSF. These will not affect the net results. The changes are summarised as follows:

	Note	As previously reported \$	Adjustments \$	Restated \$
<u>2018</u>				
<u>Statement of financial activities</u>				
Other income	A	368,732	457,859	826,591
General fund	B	1,474,453	(1,092,222)	382,231
MSF restricted funds	B	–	1,105,157	1,105,157
Other restricted funds	B	–	(12,935)	(12,935)
Asset capitalisation reserve	A	457,859	(457,859)	–
<u>Statement of financial position</u>				
General fund	C	7,256,521	(196,617)	7,059,904
MSF restricted funds	C	–	307,187	307,187
Other restricted funds	C	–	(110,570)	(110,570)
Asset capitalisation reserve	A	9,456,606	(9,456,606)	–
Other non-financial liabilities (current)	A	218,596	404,943	623,539
Other non-financial liabilities (non-current)		6,503,469	9,051,663	15,555,132
<u>Statement of changes in funds</u>				
General fund	C	7,256,521	(196,617)	7,059,904
MSF restricted funds	C	–	307,187	307,187
Other restricted funds	C	–	(110,570)	(110,570)
Asset capitalisation reserve	A	9,456,606	(9,456,606)	–
<u>2017</u>				
<u>Statement of financial position</u>				
General Fund	C	5,782,068	895,605	6,677,673
MSF restricted funds	C	–	(797,970)	(797,970)
Other restricted funds	C	–	(97,635)	(97,635)
Asset capitalisation reserve	A	9,914,465	(9,914,465)	–
Other non-financial liabilities (current)	A	150,000	457,859	607,859
Other non-financial liabilities (non-current)		6,600,000	9,456,606	16,056,606

Statement of cash flows – In view of the above changes, consequential reclassifications were made to the statement of cash flows.

Note A: The asset capitalisation reserve was reclassified as other non-financial liabilities, to align it with the presentation of current year financial statements. Accordingly, an amortisation gain was recognised in the statement of financial activities. There were no changes to other components of the financial statements.

Note B: The changes were for regrouping in the balances as requested by MSF, but they did not affect the subtotals in the statement of financial activities.

Note C: Reclassification have been made to enhance comparability with current year's financial statements.

**23. Comparative figures**

The financial statements for the reporting year 31 December 2018 were audited by other independent auditors (other than RSM Chio Lim LLP) whose report dated 29 May 2019 expressed an unqualified opinion on those financial statements.



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