

SINGAPORE COUNCIL OF  
WOMEN'S ORGANISATIONS (SCWO)

Unique Entity Number: S80SS0026C

**REPORT & FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 JANUARY 2013

**LO HOCK LING & CO**

*Certified Public Accountants*

盧鶴齡會計公司



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## **SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS (SCWO)**

### **1. UNIQUE ENTITY NUMBER (UEN)**

SCWO - S80SS0026C  
The Star Shelter - T00CC1406K  
SCWO Service Fund - T09CC0010H

### **2. INSTITUTIONS OF A PUBLIC CHARACTER (IPC)**

The Star Shelter - IPC000188  
SCWO Service Fund - IPC000679

### **3. REGISTERED ADDRESS**

96 Waterloo Street, Singapore 187967

### **4. SCWO BOARD MEMBERS**

<u>Name</u>	<u>Designation</u>
Mrs Laura Hwang	President
Ms Malathi Das	1 <sup>st</sup> Vice President
Dr June Goh	2 <sup>nd</sup> Vice President
Ms Evelyn Goh	3 <sup>rd</sup> Vice President
Dr Noorul Fatha As'art	Honorary General Secretary
Ms Jessica Ong	Asst. Honorary General Secretary
Ms Tan Gim Hian	Honorary Treasurer
Ms Saleemah Ismail	Asst. Honorary Treasurer
Ms Irene Boey	Board Member
Ms Junie Foo	Board Member
Ms Margaret Thomas	Board Member
Ms Mojgan Tosif	Board Member
Ms Jane Horan	Co-Opt Board Member
Mrs Lim Aye Ling	Co-Opt Board Member

### **5. BANKERS**

DBS Bank Ltd  
Oversea – Chinese Banking Corporation Ltd  
Standard Chartered Bank

### **6. AUDITORS**

Lo Hock Ling & Co.  
Public Accountants and  
Certified Public Accountants

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## **SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS (SCWO)**

### **STATEMENT BY THE SCWO BOARD**

In our opinion, the accompanying financial statements which comprise the balance sheet (statement of financial position) as at 31 January 2013, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes, are drawn up so as to give a true and fair view of the state of affairs of the Association as at 31 January 2013 and the results, changes in funds and cash flows for the year ended on that date.

On behalf of the Board



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Mrs Laura Hwang Cheng Lin  
President



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Ms Tan Gim Hian  
Honorary Treasurer

Singapore, 4 June 2013

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS**

*Report on the Financial Statements*

We have audited the accompanying financial statements of Singapore Council of Women's Organisations (the "Association") set out on pages 7 to 28 which comprise the balance sheet (statement of financial position) as at 31 January 2013, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Societies Act, Cap. 311 and Singapore 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 profit and loss accounts and balance sheets and to maintain accountability of assets.

*Auditors' Responsibility*

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
**SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS**

(continued)

*Opinion*

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Societies Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Association as at 31 January 2013 and the results, changes in funds and cash flows of the Association for the year ended on that date.

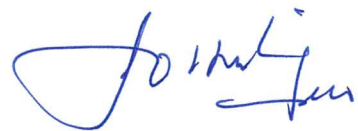
*Report on Other Legal and Regulatory Requirements*

In our opinion,

- (a) the accounting and other records required by the regulations enacted under the Societies Act to be kept by the Association have been properly kept in accordance with those regulations; and
- (b) the fund-raising appeal held during the year has been carried out in accordance with regulation 6 of the Societies Regulations issued under the Societies Act Chapter 311 and proper accounts and other records have been kept of the fund-raising appeal.

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

- (i) the use of the donation moneys was not in accordance with the objectives of the Association as required under regulation 16 of the Charities (Institutions of a Public Character) Regulations; and
- (ii) the Association has not complied with the requirements of regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.



LO HOCK LING & CO.  
PUBLIC ACCOUNTANTS AND  
CERTIFIED PUBLIC ACCOUNTANTS

Singapore, 4 June 2013

# SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

## Statement of Comprehensive Income for the year ended 31 January 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
		\$	\$
<b><u>INCOME</u></b>			
Bank interest		4,022	7,249
Board agender	3	29,132	17,388
Donations			
- non tax deductible		55,086	45,056
- tax deductible		122,723	121,080
Grants and subsidies	4	249,303	181,958
Income from facilities and other services	5	342,710	243,417
Subscriptions income	6	14,355	12,625
Sundry income		4,215	3,817
Surplus from Maintenance Support Central (MSC)	7	<u>127,125</u>	<u>115,768</u>
		948,671	748,358
<b><u>LESS: EXPENDITURE</u></b> (as per schedule)		<u>748,831</u>	<u>660,525</u>
Surplus for the year		199,840	87,833
Income tax expense	8	<u>-</u>	<u>-</u>
Surplus for the year, net of tax		199,840	87,833
<b><u>Other Comprehensive Income</u></b>			
ACWO project expenses	16	( 3,138 )	( 381 )
Depreciation charged to OPF Project Fund	17	( 83,433 )	( 87,925 )
Depreciation charged to/receipts for Building Refurbishment Fund	20	( 31,252 )	50,889
Total other comprehensive income, net of tax		( <u>117,823</u> )	( <u>37,417</u> )
Total comprehensive income for the year		<u><u>82,017</u></u>	<u><u>50,416</u></u>

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

# SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

Expenditure for the year ended 31 January 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
		\$	\$
Advertisement		-	100
Air-conditioners maintenance		2,978	1,134
Auditors' remuneration		9,202	9,415
Bank charges		449	403
Cleaning services		8,314	5,215
Contract services		6,345	8,013
Depreciation of property, plant and equipment	12(d)	36,447	35,382
Elevator maintenance		7,082	4,846
Employee benefits expense	9	472,255	344,288
Fire alarm maintenance		3,729	4,376
Foreign workers' levy		2,492	2,301
Garden maintenance		1,428	-
General expenses		11,783	12,989
Groceries		8,234	8,182
Insurance		4,770	3,159
IT website expenses		668	1,785
International meeting		2,711	3,630
International Women's Day	11	542	21,858
Lease of office equipment		2,247	1,926
Medical expenses		4,276	3,305
Newspaper and periodicals		377	293
Pest control maintenance		4,225	1,027
Postage and courier		734	383
Printing and stationery		13,576	15,074
Professional fee		1,391	1,805
Property tax		17,250	17,250
Refreshments		4,039	6,014
Repairs and maintenance		13,992	32,131
Security guard services		34,587	32,424
Skills development levy		933	718
Telecommunications		6,717	7,034
Training and development		3,082	1,584
Transport		1,762	2,464
Utilities		53,868	61,077
Volunteer allowances		5,326	955
Women's register	10	1,020	7,985
		<u>748,831</u>	<u>660,525</u>

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



# SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

## Statement of Financial Position as at 31 January 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
		\$	\$
<b><u>ASSETS</u></b>			
<b><u>Non-Current Asset</u></b>			
Property, plant and equipment	12(c)	<u>1,720,206</u>	<u>1,851,137</u>
Total Non-Current Asset		<u>1,720,206</u>	<u>1,851,137</u>
<b><u>Current Assets</u></b>			
Receivables	13	169,124	133,080
Fixed deposits with financial institutions	14	1,219,783	1,216,041
Cash and bank balances		<u>621,844</u>	<u>351,576</u>
Total Current Assets		<u>2,010,751</u>	<u>1,700,697</u>
Total Assets		<u><u>3,730,957</u></u>	<u><u>3,551,834</u></u>
<b><u>FUNDS AND LIABILITIES</u></b>			
<b><u>FUNDS</u></b>			
Operating Fund	15	57,358	50,442
ACWO Project Fund	16	10,574	13,712
OPF Project Fund	17	1,700,067	1,783,500
The Star Shelter	18	706,267	624,492
SCWO Service Fund	19	561,726	450,577
Building Refurbishment Fund	20	<u>539,637</u>	<u>570,889</u>
Total Funds		<u><u>3,575,629</u></u>	<u><u>3,493,612</u></u>
<b><u>Current Liabilities</u></b>			
Deferred income	21	85,871	4,688
Payables	22	<u>69,457</u>	<u>53,534</u>
Total Current Liabilities		<u>155,328</u>	<u>58,222</u>
Total Funds and Liabilities		<u><u>3,730,957</u></u>	<u><u>3,551,834</u></u>

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

# SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

## Statement of Changes in Funds for the year ended 31 January 2013

	Operating Fund	ACWO Project	OPF Project Fund	The Star Shelter	SCWO Service Fund	Building Refurbishment Fund	Total Funds
	\$	\$	\$	\$	\$	\$	\$
Balance as at 31 January 2011	47,815	14,093	1,871,425	585,570	404,293	520,000	3,443,196
(Deficit)/surplus for the year	( 94,373 )	-	-	110,922	71,284	-	87,833
Contributions to SCWO Operating Fund	97,000	-	-	( 72,000 )	( 25,000 )	-	-
Other comprehensive income	-	( 381 )	( 87,925 )	-	-	50,889	( 37,417 )
Total comprehensive income	2,627	( 381 )	( 87,925 )	38,922	46,284	50,889	50,416
Balance as at 31 January 2012	50,442	13,712	1,783,500	624,492	450,577	570,889	3,493,612
(Deficit)/surplus for the year	( 65,083 )	-	-	153,775	111,148	-	199,840
Contributions to SCWO Operating Fund	72,000	-	-	( 72,000 )	-	-	-
Other comprehensive income	-	( 3,138 )	( 83,433 )	-	-	( 31,252 )	( 117,823 )
Total comprehensive income	6,917	( 3,138 )	( 83,433 )	81,775	111,148	( 31,252 )	82,017
Balance as at 31 January 2013	57,359	10,574	1,700,067	706,267	561,725	539,637	3,575,629

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

# SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

## Statement of Cash Flows for the year ended 31 January 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
		\$	\$
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES:</u></b>			
Surplus before tax		199,840	87,833
Adjustments for:			
Interest income		( 4,022 )	( 7,249 )
Depreciation of property, plant and equipment	12(d)	36,447	35,382
Operating surplus before working capital changes		232,265	115,966
Increase in fixed deposits with financial institutions		( 3,742 )	( 6,945 )
(Decrease)/increase in funds		( 3,138 )	81,759
Increase in receivables		( 36,044 )	( 66,999 )
Increase in payables and deferred income		97,106	5,848
Net cash from operating activities		286,447	129,629
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES:</u></b>			
Purchase of property, plant and equipment	12(c)	( 20,201 )	( 294,405 )
Interest received		4,022	7,249
Net cash used in investing activities		( 16,179 )	( 287,156 )
Net increase/(decrease) in cash and cash equivalents		270,268	( 157,527 )
Cash and cash equivalents at beginning of year		351,576	509,103
Cash and cash equivalents at end of the year	23	621,844	351,576

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

# SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

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## NOTES TO THE FINANCIAL STATEMENTS - 31 January 2013

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

### 1. GENERAL INFORMATION

The Singapore Council of Women's Organisations ("SCWO"), an Association registered under the Societies Act, Cap. 311, is domiciled in the Republic of Singapore. Its registered office is located at 96 Waterloo Street Singapore 187967.

The SCWO primarily seeks to unite the various women's organisations, clubs, committees, groups and women leaders, irrespective of race, creed or religion, to promote and improve the status of women in all fields, in particular education, economics, social welfare and community involvement, culture and sports and to work positively towards peace and understanding throughout the world.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### (a) Basis of Preparation

The Association presents its financial statements in Singapore dollars, which is also its functional currency.

These financial statements are prepared in accordance with the historical cost convention except as disclosed in the accounting policies below, and comply with Singapore Financial Reporting Standards (FRS), including related Interpretations promulgated by the Accounting Standards Council.

During the financial year, the Association adopted all the applicable new/revised FRSs which are effective on or before 1 February 2012.

The adoption of these new/revised FRSs did not have any material effect on the Association's financial statements and did not result in substantial changes to the Association's accounting policies.

#### (b) Significant Accounting Estimates and Judgments

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Association's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an ongoing basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### (A) *Key sources of estimation uncertainty*

##### *Depreciation on property, plant and equipment*

The costs of property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Management's estimates of the useful lives of these property, plant and equipment are disclosed in note 2(f). Changes in the expected usage and technological developments could impact the economic useful lives and the residual values of these assets. Therefore, future depreciation charges could be revised. The carrying amount of property, plant and equipment and the depreciation charge for the year are disclosed in note 12 to the financial statements.

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (b) Significant Accounting Estimates and Judgments (continued)

#### (B) *Critical judgments made in applying accounting policies*

In the process of applying the Association's accounting policies, the management has made certain judgments, apart from those involving estimations, which have significant effect on the amounts recognised in the financial statements.

#### *Impairment of non-financial assets*

The carrying amounts of the Association's non-financial assets subject to impairment are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount is estimated based on the higher of the value in use and the asset's net selling price. Estimating the value in use requires the Association to make an estimate of the expected future cash flows from the continuing use of the assets and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

### (c) FRS and INT FRS not yet effective

The Association has not applied any new FRS or INT FRS (Interpretations of Financial Reporting Standards) that has been issued as at the balance sheet date but is not yet effective. The board does not anticipate the adoption of the new FRS and INT FRS in future financial periods to have any material impact on the Association's financial statements in the period of initial application.

### (d) Revenue Recognition

Membership subscriptions are recognised when due and received.

Interest income is recognised on a time-proportion basis, using the effective interest method, unless collectability is in doubt.

Donations and sponsorship income are recognised in profit or loss upon receipt. Donations and contributions received in connection with events held are matched against the respective event expenditure.

Government grants are recognised as income when there is reasonable assurance that the Association will comply with the conditions attaching to the grants and that the grants will be received.

### (e) Fund Accounting

Monies received for specific purposes are credited directly to the respective fund accounts. Income and expenditure relating to specific funds are accounted for directly in the funds to which they relate. Assets and liabilities of the specific funds are pooled in the balance sheet.

### (f) Property, Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably.

Property, plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any.

## SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

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### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (f) Property, Plant and Equipment (continued)

Any estimated costs of dismantling and removing the property, plant and equipment and reinstating the site to its original condition (reinstatement costs) are capitalised as part of the cost of the property, plant and equipment.

Depreciation is calculated on the straight line basis so as to write off the cost, less the residual value, of the assets over their estimated useful lives. The annual rates of depreciation are as follows:

Leasehold property	over a period of 30 years expiring on 17 July 2027
Leasehold property improvements	16 years
Office equipment, furniture and fittings	10 years
Office renovation	3 years
Computers	3 years
Air-conditioners	3 years

Fully depreciated assets are retained in the financial statements until they are no longer in use.

The residual values, useful lives and depreciation methods of property, plant and equipment are reviewed and adjusted as appropriate, at each financial year end.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the assets is recognised in profit or loss in the year the asset is derecognised.

#### (g) Receivables

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment. Receivables with a short duration are not discounted.

When there is objective evidence that the Association will not be able to collect all amounts due according to the original terms of the receivables, an impairment loss is recognised. The amount of the impairment loss is measured as the difference between the carrying value of the receivable and the present value of the estimated future cash flows discounted at the original effective interest rate. The carrying amount of the receivable is reduced directly or through the use of an allowance account. The amount of the loss is recognised in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss shall be reversed either directly or by adjusting an allowance account. The amount of the reversal shall be recognised in profit or loss.

#### (h) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and cash with banks that are subject to insignificant risks of changes in value and with maturity of three months or less from date of acquisition.

Cash on hand and at bank and short term deposits which are held to maturity are carried at cost.

### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (i) Payables

Payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

#### (j) Income Taxes

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in profit or loss except to the extent that it relates to items recognised outside profit or loss, in which case, it is recognised in other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred income tax is provided, using the balance sheet liability method, on all temporary differences at the balance sheet date arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Currently enacted tax rates are used in the determination of deferred income tax.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred tax is charged or credited to other comprehensive income if the tax relates to items that are credited or charged, in the same or a different period, to other comprehensive income.

#### (k) Employee Benefits

##### Defined Contribution Plans

The Association makes contributions to the state provident fund (Central Provident Fund). Such contributions are recognised as compensation expense in the same period as the employment that gives rise to the contributions.

#### (l) Impairment of Non-Financial Assets

The carrying amounts of the Association's assets subject to impairment are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and its value in use. The value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life.

An impairment loss on a non-revalued asset is recognised in profit or loss. An impairment loss on a revalued asset is recognised in other comprehensive income to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same asset. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount or when there is an indication that the impairment loss recognised for the asset no longer exists or decreases. 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 determined if no impairment loss had been recognised.

# SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (m) Leases

#### Operating Leases

Leases whereby the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases.

When the Association is the lessee, operating lease payments are recognised as an expense in profit or loss on a straight line basis over the lease term.

## 3. BOARD AGENDER

	<u>2013</u>	<u>2012</u>
	\$	\$
Membership fees received	20,800	6,500
Dialogue/talk	11,735	18,170
Donation	-	2,400
Event income	<u>460</u>	<u>914</u>
	32,995	27,984
Less: Expenses		
Advertisement	-	381
CPF contribution	-	48
Event expense	2,245	6,088
Salaries and related costs	-	1,200
Skills development levy	-	3
IT website expense	578	1,327
Printing and stationery	46	1,447
Refreshment	848	-
Transport	<u>146</u>	<u>102</u>
	<u>3,863</u>	<u>10,596</u>
Surplus for the year	<u><u>29,132</u></u>	<u><u>17,388</u></u>

## 4. GRANTS AND SUBSIDIES

	<u>2013</u>	<u>2012</u>
	\$	\$
<u>Star Shelter</u>		
MSF (previously MCYS) grant	150,034	130,560
NCSS subsidy	<u>99,269</u>	<u>51,398</u>
	<u><u>249,303</u></u>	<u><u>181,958</u></u>



## SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

### 5. INCOME FROM FACILITIES AND OTHER SERVICES

	<u>2013</u>	<u>2012</u>
	\$	\$
Contributions from canteen	12,000	9,000
Contributions from meeting room	95,918	77,603
Contributions from dormitory residents	3,675	6,250
Maintenance contributions from tenants	3,137	3,136
Thriftshop	<u>227,980</u>	<u>147,428</u>
	<u>342,710</u>	<u>243,417</u>

### 6. SUBSCRIPTIONS INCOME

	<u>2013</u>	<u>2012</u>
	\$	\$
IT membership subscriptions	8,755	7,425
Membership subscriptions	<u>5,600</u>	<u>5,200</u>
	<u>14,355</u>	<u>12,625</u>

### 7. SURPLUS FROM MAINTENANCE SUPPORT CENTRAL

Maintenance Support Central (the "MSC") is an initiative by the Singapore Council of Women's Organisation (SCWO). It is a one-stop drop-in centre that provides support and assistance to improve the enforcement of maintenance orders.

	<u>2013</u>	<u>2012</u>
	\$	\$
Grant from MCYS	6,000	20,570
Subsidy from NCSS	208,045	144,141
Counselling fee	<u>30</u>	<u>-</u>
	214,075	164,711
Less: Expenses		
Salaries	67,283	31,871
Employer's contributions to Central Provident Fund	10,632	5,074
Other expenses	<u>9,035</u>	<u>11,998</u>
	<u>86,950</u>	<u>48,943</u>
	<u>127,125</u>	<u>115,768</u>

## SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

### 8. INCOME TAX EXPENSE

	<u>2013</u>	<u>2012</u>
	\$	\$
Deficit before tax*	( 65,083 )	( 94,373 )
Contributions from Star Shelter and Service Fund	<u>72,000</u>	<u>97,000</u>
	<u>6,917</u>	<u>2,627</u>
Taxation at statutory rate of 17%	1,177	447
Tax effects of:-		
Non-taxable income	( 1,259 )	( 4,667 )
Non-deductible expenses	338	-
Tax incentive	( 5,480 )	-
Deferred tax assets not recognised	<u>5,224</u>	<u>4,220</u>
	<u>-</u>	<u>-</u>

- \* This amount excludes the surpluses of The Star Shelter and SCWO Service Fund as these are registered charities whose income are exempted from income tax under section 13(1) (zm) of the Income Tax Act, Cap.134.

As at the balance sheet date, the Association has unabsorbed tax losses and capital allowances amounting to approximately \$332,000 (2012: \$259,000) and \$264,000 (2012: \$185,000) respectively, which are available for set-off against future taxable surpluses, subject to compliance with the Income Tax Act and the approval of the Comptroller of Income Tax.

Deferred tax assets arising from the above tax losses and capital allowances are not recognised in the accounts due to the uncertainty of future taxable surpluses being available against which the tax losses and capital allowances can be utilised.

### 9. EMPLOYEE BENEFITS EXPENSE

	<u>2013</u>	<u>2012</u>
	\$	\$
Salaries and related costs	416,775	305,738
Employer's contributions to Central Provident Fund	<u>55,480</u>	<u>38,550</u>
	<u>472,255</u>	<u>344,288</u>

Employee benefits expense incurred in respect of Maintenance Support Central is disclosed in note 7.

# SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

## 10. WOMEN'S REGISTER

	<u>2013</u>	<u>2012</u>
	\$	\$
Donations received	-	200
Grant from MCYS	-	6,670
Talk/presentation	3,268	413
Other income	<u>105</u>	<u>570</u>
	3,373	7,853
Less: Expenses		
Employee benefits expense		
- Salaries	-	2,800
- Employer's contributions to Central Provident Fund	-	272
IT website expenses	3,880	6,495
Other expenses	<u>513</u>	<u>6,271</u>
	<u>4,393</u>	<u>15,838</u>
Deficit for the year	( <u>1,020</u> )	( <u>7,985</u> )

## 11. INTERNATIONAL WOMEN'S DAY

	<u>2013</u>	<u>2012</u>
	\$	\$
Sponsorship	27,000	455
Video funding from MCYS	-	10,000
Event funding from MCYS	10,000	10,000
Registration fees		
- Dinner table	37,950	29,700
- Debate	-	2,260
- National Young Women Leaders' Day (NYWLD)	<u>8,021</u>	<u>-</u>
	82,971	52,415
Less: Expenses		
NYWLD expenses	21,973	-
Gifts and souvenirs	1,850	542
Postage and courier	90	108
Refreshments	3,288	2,589
Prizes	5,249	6,405
IWD dinner expenses	46,289	39,450
Photograph expenses	1,829	1,300
100 Voices expenses	-	21,400
Transport expenses	333	495
General expenses	<u>2,612</u>	<u>1,984</u>
	<u>83,513</u>	<u>74,273</u>
Deficit for the year (note 19)	( <u>542</u> )	( <u>21,858</u> )

Income and expenses in respect of the International Women's Day (IWD) event held in March 2012 are accounted for under the SCWO Service Fund in the current financial year. Previously, these were accounted for under the general operating fund of the SCWO.

Included in the above income from IWD are tax deductible donations amounting to \$56,300 (2012: nil) and non-tax deductible donations of \$18,650 (2012: nil).

# **SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS**

## **12. PROPERTY, PLANT AND EQUIPMENT**

<b>(a) <u>Operations</u></b>	<b><u>Leasehold property</u></b>	<b><u>Leasehold property improvements</u></b>	<b><u>Office equipment, furniture and fittings</u></b>	<b><u>Office renovation</u></b>	<b><u>Computers</u></b>	<b><u>Air-conditioners</u></b>	<b><u>Renovation work-in-progress</u></b>	<b><u>Total</u></b>
<b><u>Cost</u></b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
At 1 February 2011	2,496,122	-	120,251	43,297	73,657	56,672	170,000	2,959,999
Additions	-	206,524	27,111	6,062	4,885	8,774	-	253,356
Reclassification	-	170,000	-	-	-	-	( 170,000 )	-
Transfer from Star Shelter	-	123,500	-	-	-	-	-	123,500
At 31 January 2012 and 1 February 2012	2,496,122	500,024	147,362	49,359	78,542	65,446	-	3,336,855
Additions	-	-	10,609	1,412	6,588	-	-	18,609
At 31 January 2013	2,496,122	500,024	157,971	50,771	85,130	65,446	-	3,355,464
<b><u>Accumulated depreciation</u></b>								
At 1 February 2011	1,133,280	-	77,076	41,772	68,857	32,700	-	1,353,685
Charge for the year	87,925	31,251	8,872	2,783	4,073	15,655	-	150,559
At 31 January 2012 and 1 February 2012	1,221,205	31,251	85,948	44,555	72,930	48,355	-	1,504,244
Charge for the year	83,433	31,252	8,692	3,252	6,179	14,166	-	146,974
At 31 January 2013	1,304,638	62,503	94,640	47,807	79,109	62,521	-	1,651,218
<b><u>Carrying amount</u></b>								
At 31 January 2013	1,191,484	437,521	63,331	2,964	6,021	2,925	-	1,704,246
At 31 January 2012	1,274,917	468,773	61,414	4,804	5,612	17,091	-	1,832,611

# **SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS**

## 12. PROPERTY, PLANT AND EQUIPMENT (continued)

(b) <u>The Star Shelter</u>	<u>Leasehold property improvements</u>		<u>Office equipment, furniture and fittings</u>		<u>Computers</u>		<u>Air-conditioners</u>		<u>Renovation work-in-progress</u>		<u>Total</u>	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>Cost</u>												
At 1 February 2011	-	18,342	2,855	3,548	86,291	111,036						
Additions	37,209	2,843	997	-	-	41,049						
Reclassification	86,291	-	-	-	( 86,291 )	-						
Transfer to SCWO operations	( 123,500 )	-	-	-	-	( 123,500 )						
At 31 January 2012 and 1 February 2012	-	21,185	3,852	3,548	-	28,585						
Additions	-	1,592	-	-	-	1,592						
At 31 January 2013	-	22,777	3,852	3,548	-	30,177						
<u>Accumulated depreciation</u>												
At 1 February 2011	-	2,753	2,124	1,183	-	6,060						
Charge for the year	-	2,118	698	1,183	-	3,999						
At 31 January 2012 and 1 February 2012	-	4,871	2,822	2,366	-	10,059						
Charge for the year	-	2,278	698	1,182	-	4,158						
At 31 January 2013	-	7,149	3,520	3,548	-	14,217						
<u>Carrying amount</u>												
At 31 January 2013	-	15,628	332	-	-	15,960						
At 31 January 2012	-	16,314	1,030	1,182	-	18,526						

# SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

## 12. PROPERTY, PLANT AND EQUIPMENT (continued)

(c)	<u>Total</u>	<u>Leasehold property</u>	<u>Leasehold property improvements</u>	<u>Office equipment, furniture and fittings</u>	<u>Office renovation</u>	<u>Computers</u>	<u>Air-conditioners</u>	<u>Renovation work-in-progress</u>	<u>Total</u>
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>Cost</u>									
At 1 February 2011	2,496,122	-	-	138,593	43,297	76,512	60,220	256,291	3,071,035
Additions	-	243,733	29,954	6,062	5,882	8,774	-	-	294,405
Reclassification	-	256,291	-	-	-	-	-	( 256,291 )	-
At 31 January 2012 and 1 February 2012	2,496,122	500,024	168,547	49,359	82,394	68,994	-	-	3,365,440
Additions	-	-	12,201	1,412	6,588	-	-	-	20,201
At 31 January 2013	2,496,122	500,024	180,748	50,771	88,982	68,994	-	-	3,385,641
<u>Accumulated depreciation</u>									
At 1 February 2011	1,133,280	-	79,829	41,772	70,981	33,883	-	-	1,359,745
Charge for the year	87,925	31,251	10,990	2,783	4,771	16,838	-	-	154,558
At 31 January 2012 and 1 February 2012	1,221,205	31,251	90,819	44,555	75,752	50,721	-	-	1,514,303
Charge for the year	83,433	31,252	10,970	3,252	6,877	15,348	-	-	151,132
At 31 January 2013	1,304,638	62,503	101,789	47,807	82,629	66,069	-	-	1,665,435
<u>Carrying amount</u>									
At 31 January 2013	1,191,484	437,521	78,959	2,964	6,353	2,925	-	-	1,720,206
At 31 January 2012	1,274,917	468,773	77,728	4,804	6,642	18,273	-	-	1,851,137

The board is of the opinion that there is no impairment in the carrying amount of the leasehold property as at the balance sheet date.

## SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

### 12. PROPERTY, PLANT AND EQUIPMENT (continued)

(d) The depreciation charge for the year has been allocated as follows:

	<u>2013</u>	<u>2012</u>
	\$	\$
Building Refurbishment Fund (note 20)	31,252	31,251
OPF Project Fund (note 17)	83,433	87,925
Income and expenditure statement		
- Depreciation of IT Hub/Project	6,179	4,073
- Depreciation of other property, plant and equipment	30,268	31,309
	<u>36,447</u>	<u>35,382</u>
	<u>151,132</u>	<u>154,558</u>

### 13. RECEIVABLES

	<u>2013</u>	<u>2012</u>
	\$	\$
Grants receivable	81,663	80,080
Sundry receivables	38,680	32,375
Deposits	8,190	8,410
Prepayments	<u>40,591</u>	<u>12,215</u>
	<u>169,124</u>	<u>133,080</u>

Sundry receivables and deposits are unsecured, non-interest bearing and expected to be repayable on demand.

The grants receivable from MSF (Ministry of Social and Family Development) and NCSS are expected to be received within 6 months from the balance sheet date.

### 14. FIXED DEPOSITS WITH FINANCIAL INSTITUTIONS

All fixed deposits mature within one year and bear interest at rates ranging from 0.15% to 0.35% (2012: 0.05% to 0.45%) per annum.

### 15. OPERATING FUND

	<u>2013</u>	<u>2012</u>
	\$	\$
Balance at beginning of financial year	50,442	47,815
Surplus for the year	<u>6,916</u>	<u>2,627</u>
Balance at end of financial year	<u>57,358</u>	<u>50,442</u>

## SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

### 16. ACWO PROJECT FUND

This Fund was set up when SCWO became a member of the ASEAN Confederation of Women's Organisations ("ACWO"). The fund is used to pay for membership dues, and for sponsorship of SCWO delegates to attend and support ACWO General Assemblies, regional seminars and centralised workshops.

	<u>2013</u>	<u>2012</u>
	\$	\$
Balance at beginning of financial year	13,712	14,093
Less: Expenses	( 3,138 )	( 381 )
Balance at end of financial year	<u>10,574</u>	<u>13,712</u>

### 17. OPF PROJECT FUND

This refers to the Office Purchase Fund that was set up to fund the construction of the SCWO Centre and its related property, plant and equipment.

	<u>2013</u>	<u>2012</u>
	\$	\$
Balance at beginning of financial year	1,783,500	1,871,425
Less: Depreciation charge for the financial year [note 12(d)]	( 83,433 )	( 87,925 )
Balance at end of financial year	<u>1,700,067</u>	<u>1,783,500</u>

### 18. THE STAR SHELTER

The Star Shelter is a charity registered under the Charities Act Cap. 37 and an Institution of a Public Character managed by SCWO. Its primary purpose is to provide a temporary refuge for victims of family violence and others in need of protection, regardless of race, language, creed or religion.

	<u>2013</u>	<u>2012</u>
	\$	\$
Balance at beginning of financial year	624,492	585,570
Add:		
Donations	57,371	60,460
Grants and subsidies	249,303	181,958
Other income	80,996	57,777
	387,670	300,195
Less:		
Expenses	233,895	189,273
Transfer to SCWO operating fund	72,000	72,000
	<u>305,895</u>	<u>261,273</u>
Balance at end of financial year	<u>706,267</u>	<u>624,492</u>



# SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

## 18. THE STAR SHELTER (continued)

	<u>2013</u>	<u>2012</u>
	\$	\$
Representing:		
Star Shelter General Fund	666,537	584,762
* Rebuild Programme Fund	<u>39,730</u>	<u>39,730</u>
	<u>706,267</u>	<u>624,492</u>

\* Rebuild Programme Fund was set up to help The Star Shelter's residents rebuild their homes by giving them rebuild home loans as well as room rental and transport allowance assistance.

Rebuild home loans disbursed from the Rebuild Programme Fund are non-interest bearing and have no fixed repayment terms. All loans extended to residents are recorded as funds disbursed, while any loan repayments are recorded as funds received.

## 19. SCWO SERVICE FUND

Service Fund was set up as a charity registered under the Charities Act Cap. 37 and an Institution of a Public Character to promote and improve the status of woman in all fields, in particular education, economics, social welfare and community involvement, culture and sports.

	<u>2013</u>	<u>2012</u>
	\$	\$
Balance at beginning of the financial year	450,577	404,293
Add:		
Donations	113,035	78,225
Other income	1,185	2,425
	114,220	80,650
Less:		
IWD event expenses, net (note 11)	542	-
Other expenses	2,530	9,366
Transfer to SCWO operating fund	-	25,000
	<u>3,072</u>	<u>34,366</u>
Balance at end of the financial year	<u>561,725</u>	<u>450,577</u>

## SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

### 20. BUILDING REFURBISHMENT FUND

The building refurbishment fund was set up to fund the cost of renovating the SCWO Centre.

	<u>2013</u>	<u>2012</u>
	\$	\$
Balance at beginning of the financial year	570,889	520,000
Grant received from MCYS for cyclical maintenance work for Star Shelter	-	82,140
Depreciation charge [note 12(d)]	( 31,252 )	( 31,251 )
	( 31,252 )	50,889
Balance at end of the financial year	<u>539,637</u>	<u>570,889</u>

### 21. DEFERRED INCOME

	<u>2013</u>	<u>2012</u>
	\$	\$
* Donations received in advance	60,000	-
Income received in advance	<u>25,871</u>	<u>4,688</u>
	<u>85,871</u>	<u>4,688</u>

\* The donations received in advance are tax-deductible donations received by the SCWO Service Fund in respect of International Women's Day 2013 which will be held on 30 March 2013. These will be recognised as income in the financial year ending 31 January 2014.

### 22. PAYABLES

	<u>2013</u>	<u>2012</u>
	\$	\$
Sundry payables	193	-
Deposits received	4,300	4,300
Accruals	<u>64,964</u>	<u>49,234</u>
	<u>69,457</u>	<u>53,534</u>

The above payables are unsecured, non-interest bearing and are normally settled within 90 days or on demand.

### 23. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the statement of cash flows comprise the following balance sheet amounts:

	<u>2013</u>	<u>2012</u>
	\$	\$
Cash and bank balances	<u>621,844</u>	<u>351,576</u>

## SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

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### 24. RELATED PARTIES

For the purpose of these financial statements, parties are considered to be related to the Association if the Association's management has the ability, directly or indirectly, to control the party or exercise influence over the party in making financial and operating decisions, or vice versa, or where the Association and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

During the financial year, the Association did not have any transactions with related parties.

#### *Key management personnel compensation*

Employee benefits paid to key management personnel employed by the Association are as follows:-

	<u>2013</u>	<u>2012</u>
	\$	\$
Short-term employment benefits	86,310	79,951

All Board members of the Association are volunteers and do not receive monetary remuneration for their contribution.

During the financial year, none of the three highest paid staff received more than \$100,000 in annual remuneration.

### 25. FINANCIAL RISKS MANAGEMENT

The Association is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks are credit risk, liquidity risk and interest rate risk. The board reviews and agrees on policies for managing each of these risks and they are summarised below:

#### (i) Credit risk

Credit risk is the potential risk of financial loss resulting from the failure of customers or other counterparties to settle their financial and contractual obligations to the Association as and when they fall due.

The Association's main financial assets consist of cash and cash equivalents. Cash and bank deposits are placed with financial institutions which are regulated.

At the balance sheet date, there was no significant concentration of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

There are no financial assets that are past due or impaired as at the balance sheet date.

#### (ii) Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting financial obligations due to shortage of funds.

The Association monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate to finance the Association's operations and to mitigate the effects of fluctuations in cash flows.

All financial liabilities of the Association are repayable on demand or mature within one year.

### 25. FINANCIAL RISK MANAGEMENT (continued)

#### (iii) Interest rate risk

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

The Association does not have any interest-bearing financial liabilities. Its only exposure to changes in interest rates relates to interest-earning bank deposits. The Association monitors movements in interest rates to ensure deposits are placed with financial institutions offering optimal rates of return.

The interest rates and terms of maturity of financial assets of the Association are disclosed in note 14 to the financial statements.

### 26. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The carrying amounts of cash and bank balances, receivables and payables approximate their fair values due to their short term nature.

### 27. RESERVES MANAGEMENT

The Association's reserves management objective is to safeguard the Association's ability to continue as a going concern and to maintain an optimal reserve in order to support its operations and principal activities.

The Association aims to maintain its reserves at a level equivalent to at least 3 times the current annual operating expenses. The Association regularly monitors its cash flows and manages its funds to ensure that they are adequate to fulfill continuing obligations.

The funds in notes 16 to 20 are designated funds to be used only for specified purposes.

The Association is not subject to externally imposed reserve requirements.

There were no changes to the Association's approach to reserves management during the year.

### 28. FUND-RAISING APPEAL

During the financial year, the Association did not conduct any fund-raising appeal which requires disclosure in accordance with the Charities Act (Cap. 37) - Charities (Fund-raising Appeals) (Amendment) Regulations 2008.

### 29. AUTHORISATION OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the SCWO Board on 4 June 2013.

THE FOLLOWING STATEMENTS DO NOT FORM PART OF THE AUDITED  
STATUTORY FINANCIAL STATEMENTS OF THE ASSOCIATION

## SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

Detail Statement of Comprehensive Income for the year ended 31 January 2013

	2013			2012		
	Operations	The Star Shelter	SCWO Service Fund	Total	Total	Total
	\$	\$	\$	\$	\$	\$
<b>INCOME</b>						
Bank interest	1,559	1,278	1,185	4,022		7,249
Boardagender	29,132	-	-	29,132		17,388
Contributions from canteen	12,000	-	-	12,000		9,000
Contribution from meeting room	95,918	-	-	95,918		77,603
Contributions from dormitory residents	-	3,675	-	3,675		6,250
Donations						
- non tax deductible	7,403	46,693	990	55,086		45,056
- tax deductible	-	10,678	112,045	122,723		121,080
IT membership subscriptions and income	8,755	-	-	8,755		7,425
Maintenance contributions from tenants	3,137	-	-	3,137		3,136
MSF grant	-	150,034	-	150,034		130,560
Membership subscriptions	5,600	-	-	5,600		5,200
NCSS subsidy	-	99,269	-	99,269		51,398
Sundry income	4,165	50	-	4,215		3,817
Surplus from Maintenance Support Central (Appendix III)	127,125	-	-	127,125		115,768
Thriftshop	151,987	75,993	-	227,980		147,428
<b>LESS: EXPENDITURE (Appendix II)</b>						
(Deficit)/surplus for the year	446,781	387,670	114,220	948,671		748,358
	511,864	233,895	3,072	748,831		660,525
Income tax expense	( 65,083 )	153,775	111,148	199,840		87,833
(Deficit)/surplus for the year, net of tax	-	-	-	-		-
	( 65,083 )	153,775	111,148	199,840		87,833

## SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

Detail Statement of Comprehensive Income for the year ended 31 January 2013 (continued)

	2013		2012	
	<u>Operations</u>	The Star <u>Shelter</u>	SCWO Service <u>Fund</u>	<u>Total</u>
	\$	\$	\$	\$
<u>OTHER COMPREHENSIVE INCOME</u>				
Contributions to SCWO Operating Fund	72,000	( 72,000 )	-	-
ACWO Project expenses	( 3,138 )	-	-	( 3,138 )
Depreciation charged to OPF Project Fund	( 83,433 )	-	-	( 83,433 )
Depreciation charged to/receipts for Building Refurbishment Fund	( 31,252 )	-	-	( 31,252 )
	( 45,823 )	( 72,000 )	-	( 117,823 )
Total Comprehensive Income	( 110,906 )	81,775	111,148	82,017
				50,416

## SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

Detail Statement of Expenditure for the year ended 31 January 2013

	2013			2012		
	The Star		SCWO	Total		Total
	Operations	Shelter	Service Fund			
	\$	\$	\$	\$	\$	\$
<b>EXPENDITURE</b>						
Advertisement	-	-	-	-	-	100
Air-conditioners maintenance	1,900	1,078	-	2,978		1,134
Auditors' remuneration	4,066	3,103	2,033	9,202		9,415
Bank charges	252	115	82	449		403
Cleaning services	2,705	5,609	-	8,314		5,215
Contract services	4,250	2,095	-	6,345		8,013
Depreciation of						
- IT Hub/Project	6,179	-	-	6,179		4,073
- other property, plant and equipment	26,110	4,158	-	30,268		31,309
Elevator maintenance	4,721	2,361	-	7,082		4,846
Employee benefits expense	346,714	125,541	-	472,255		344,288
Fire alarm maintenance	2,486	1,243	-	3,729		4,376
Foreign workers' levy	-	2,492	-	2,492		2,301
Garden maintenance	952	476	-	1,428		-
General expenses	4,804	6,819	159	11,782		12,989
Groceries	-	8,234	-	8,234		8,182
Insurance	2,085	1,800	-	3,885		2,480
Insurance - public liability	885	-	-	885		679
IT website expenses	668	-	-	668		1,785
International meeting	2,711	-	-	2,711		3,630
International Women's Day (IWD) event expenses (net)	-	-	542	542		21,858
Lease of office equipment	2,247	-	-	2,247		1,926
Medical expenses	3,544	732	-	4,276		3,305
Newspaper and periodicals	377	-	-	377		293



## SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS

Detail Statement of Expenditure for the year ended 31 January 2013 (continued)

	2013		2012	
	Operations	The Star Shelter	SCWO Service Fund	Total
	\$	\$	\$	\$
<u>EXPENDITURE</u> (continued)				
Pest control maintenance	1,027	3,198	-	4,225
Postage and courier	681	53	-	734
Printing and stationery	12,682	801	93	13,576
Professional fee	1,391	-	-	1,391
Property tax	17,250	-	-	17,250
Refreshments	3,547	330	163	4,040
Repairs and maintenance	5,440	8,552	-	13,992
Security guard services	-	34,587	-	34,587
Skill development levy	669	264	-	933
Telecommunications	6,422	295	-	6,717
Training and development	1,939	1,143	-	3,082
Transport	902	860	-	1,762
Utilities	35,912	17,956	-	53,868
Volunteer allowance	5,326	-	-	5,326
Women's register	1,020	-	-	1,020
	511,864	233,895	3,072	748,831
				660,525

## SINGAPORE COUNCIL OF WOMEN'S ORGANISATIONS (SCWO)

## MAINTENANCE SUPPORT CENTRAL (MSC)

Detail Income Statement for the year ended 31 January 2013

	01.02.2012 to 31.01.2013	01.06.2011 to 31.01.2012
	\$	\$
<b>INCOME</b>		
MCYS grant	6,000	20,570
NCSS subsidy	208,045	144,141
Counselling fee	30	-
	214,075	164,711
<b>LESS: OPERATING EXPENSES</b>		
Audit fee	2,782	2,782
Advertisement	-	250
CPF contributions	10,632	5,074
Salaries	67,283	31,871
Skills development levy	155	72
General expenses	301	945
Insurance	521	250
Medical expenses	520	75
Printing and stationery	2,044	2,803
Postage charges	-	14
Refreshments	193	364
Repairs and maintenance	1,245	401
Telecommunications and faxes	603	2,647
Training and development	383	1,303
Transport	288	92
	86,950	48,943
Surplus for the year/period	127,125	115,768