

Wi♥care Support Group

a ministry for widows
and the fatherless

22ND ANNUAL REPORT

Financial Year 2020



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A Personal Word from our Chairman

Hope is a treasured commodity. It is the bedrock of Wicare's work - helping the bereaved move on in life with hope. This hope has also helped us navigate an unprecedented year. We have learnt valuable lessons in the turmoil that marked 2020 which will prepare us for the uncertainties that lie ahead.

Our volunteers, Board members, and staff met the challenges that came up, and continued to show care and concern for the widows in our midst. From sending hot meals and care packs to the elderly widows during the COVID-19 Circuit Breaker, to maintaining key services for counseling, group support and befriending.

We reached out to 58 widows through counseling and the WiShine Care and Connect Groups. Our volunteer pool too grew as our sub-groups began recruiting new volunteers.

Several milestones were achieved in 2020:

- We were successful in our application for the Enhanced Volunteer Management Framework Scheme by the National Council of Social Services. This grant allowed us to add a Volunteer Manager to our staff. This new position will help our efforts to organize, train and appreciate existing volunteers and to recruit new volunteers, both individuals as well as corporates.
- The Board also decided to include a percentage of non-widows and male candidates to serve on our Board and to be recruited as staff. This diversity will broaden the range of experience and talent that Wicare can tap on and increase the effectiveness and vitality of our organization as we move into our third decade and beyond. With this change, we will be welcoming our first male Executive Director on 1 April 2021.
- More programmes for children and their mothers were organised, with a focus on wellness issues faced by children and teenagers. The mothers benefited too from workshops on parenting, cyber addiction, and wealth management.

Going forward, there will be a focus on fundraising to support the enhancement of programmes to serve more widows. The children's programmes will also be built up to better support them in their grief. And we will continue to share our expertise and experience on grief and bereavement to other organisations so that more widows in the community at large can be helped.

The support we received from donors, friends, stakeholders and members is precious to us and keeps us going. We are grateful for every contribution made. And we are indebted to the dedicated Board members, sub-group leaders, volunteers and committed staff. Their compassion, resourcefulness, and heart for the Wicare community have ensured that we continue to press on and do what we have been called to do – giving hope and help to the bereaved.



Lim Poh Hong
Chairman

Wicare's Vision and Mission

Our Vision

Bringing hope to broken-hearted widows and the fatherless

Our Mission

- Reach out to widows and the fatherless to identify with their grief and loss
- Deliver services that provide emotional, social and financial support
- Help widows and their children cope with bereavement and rebuild their lives
- Create a safe environment for sharing experiences and building community

Wicare's Core Services

- Counselling and befriending newly bereaved widows
- Peer support programmes for widows and fatherless children
- Regular activities to connect, equip and inspire
- Financial Assistance Schemes to needy families and Educational Performance Awards to widows' children
- Support network and sub-groups for widows and the fatherless: WiCluster, WiFilles, WiGlow, Wi华 (Chinese-speaking Widows Group), WiSparks

Year 2020 in Numbers

73 Widows joined Wicare from January to December 2020

42 widows and 1 child received counselling over 107 sessions

16 Befrienders and Mentors were trained for WiShine Rebuild and Shine

98 widows were befriended by WiCluster Befrienders

58 widows enrolled in WiShine Grief Counselling and Support Services from January to December 2020

11 activities were organised by WiFilles for mothers and their children

4 activities were organised by WiGlow for senior widows

4 activities were organised by Wi華 for Chinese-speaking widows

1 activity was organized by WiSparks for widows without kids

Under the Financial Assistance Scheme, \$35,524.15 was dispensed to 12 widows and 4 children

\$840 worth of red packets and \$6,000 worth of supermarket vouchers were given to 30 widows and 42 children to help them celebrate the Lunar New Year

\$7,000 worth of cash awards were issued to 4 children for the Jehovah Jireh Academic Award

\$11,200 worth of cash awards were issued to 45 children for the Education Performance Award for 2019

Highlights of Wicare Activities



Education Performance Awards followed by Chinese New Year Lo Hei and Lunch
11 January 2020



WiFilles CNY Outing (Bowling)
27 January 2020



WiGlow Hula Dance
14 February 2020



WiHua Fun with Hair
2 March 2020



Movie Screening "I Still Believe"
15 March 2020

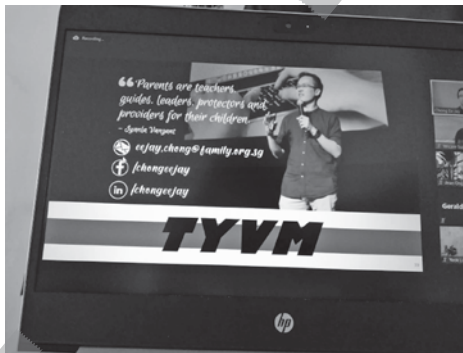
Highlights of Wicare Activities



Annual General Meeting via Zoom
1 August 2020



Nagomi Art
18 September 2020



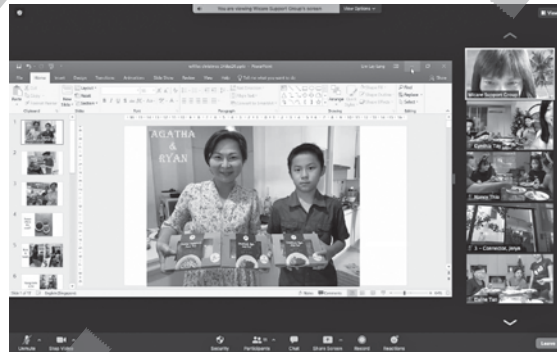
Confident Parenting in the Digital Age
24 October 2020



The Parenting Teenagers Course
5 November to 19 December 2020



WiCluster Befriending
22 November 2020



WiFilles Christmas Party
24 December 2020



WiHua Christmas Lunch
26 December 2020



WiSparks Christmas Lunch
27 December 2020

Wicare Care Meals and Care Packs Project: Hope and Help During a Time of Pandemic

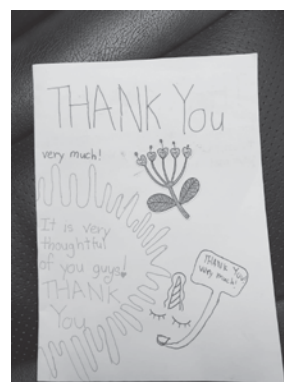
The project was initiated during the circuit breaker period to show care to our more senior and vulnerable members and their families. Wicare partnered local restaurant Empress Porridge to serve care meals.

Response from members had been overwhelming and moving. Countless notes of gratitude and appreciation were sent through Wicare and conveyed to our donors, drivers and staff involved in the project.



In all, 102 widows and their children were served around 870 meals over 6 weeks of the circuit breaker. Of these, 44 of were seniors aged 70 years and above.

26 care packs were distributed to our beneficiaries. Sponsorship by Empress Porridge and donations by other Wicare donors came up to almost \$14,000 for the funding of this Circuit Breaker Care Project.



One recipient, Ivy Lee, 75, captured the thoughts of so many in her thanksgiving note:

"Please kindly extend my sincere thanks to Wicare and their sponsors for providing meals during such trying times. The food provided has high nutritional value and the way it is cooked and seasoned appeal to senior folks such as me. With Wicare's continued support, it has reduced the toll on me to go about preparing my meals, especially now that I am living alone. I am thankful for their help during such stressful and unnerving times. Once again, my many thanks to Wicare and their sponsors."

Delivering Food and Joy During the Circuit Breaker

2 young volunteers share their thoughts



Hannah and Clara with their father delivering a meal to Wicare member Mdm Zaiton

"Doing Wicare with my dad for the past few weeks has truly been an enjoyable experience. Each delivery always sparked joy in me, and it was a privilege to bless others with food. Seeing the smiles on their faces and having small conversation with them really made my day. One of the aunties who has left me with a deep impression is Auntie Sally. She always greeted us with a heartwarming smile and spoke words of kindness." **Clara Lee, 15**

"Each time I heard my alarm go off in the morning, I would immediately put it on snooze & was so tempted to go back to sleep. Waking up early was always a struggle for me & there would often be a sense of reluctance deep down in my heart. However, the feeling of unwillingness slowly transformed into excitement as I would be looking forward to seeing the adorable aunties.

As I greet them and pass the food to them, their faces would light up, revealing their warm smiles that instantly make my day. It has been such a privilege to be able to bless the wonderful ladies of Wicare, especially during this season of COVID-19. I would like to mention Auntie Ramlah and her family. It has been such a joy delivering food to them, building small yet meaningful conversations each time we drop by. Overall, I thought we would be the ones blessing the ladies, but it felt like we were blessed instead. I will always be thankful for this experience and I would love to see all of them again next time!" **Hannah Lee, 19**

NEW at Wicare: Awards Help Children Pursue Further Education

The inaugural Jehovah Jireh Academic Award (JJAA) which supports students studying in the ITEs, Polytechnics and Universities was launched in January 2020. Application for the award opened from Jan 2020 to end Mar 2020.

A total of 9 applications were received. Of these, the Selection Panel comprising Wicare's Exco members selected the 4 awardees based on criteria set out in our guidelines (Per capita income, being recipients of Wicare's FAS, among others).



"I am deeply grateful to Wicare as well as the sponsor for their trust in me and my education endeavour. With this, I am determined to excel and help out students in similar circumstances as me in the future." **Lee Wei Yi**



"Children and teens growing up in a single parent family, can sometimes be bereft of parental guidance. They come home to an empty home, and might have poor influences. I understand the challenges of growing up in such an environment and how easy it is, at that moment, to make a wrong choice. My family and I are very fortunate to have Wicare that provided us with support, help and encouragement in tough times.

Education awards like the JJAA really help students like me with education fees, free up more time for studies and eventually contribute meaningfully to society. I am thankful for Wicare as well as the various donors and partners that help make this possible. Their support really helped and improved the lives of widows and children." **Ho ZhiJian**

Wicare Activities in 2020

| | |
|---|--|
| Saturday, 11 January: | Education Performance Award Presentation-cum-Chinese New Year Lo Hei, attended by 52 members and 48 children, 4 guests |
| Monday, 27 January: | WiFilles Chinese New Year Celebration, attended by 17 members and 27 children |
| Friday, 14 February: | Hula Dance Workshop, The Esplanade, attended by 11 members |
| Monday, 2 March: | Fun with Hair, attended by 19 members |
| Sunday, 15 March: | Movie Screening, "I still believe", attended by 37 members and children |
| Saturday, 11 July to 8 August: | Art Therapy for Mums and Kids, attended by 7 members and 7 children |
| Saturday, 1 August: | Annual General Meeting, attended by 30 members |
| Saturday, 29 August: | WiFilles Wealth Planning Seminar, attended by 17 members |
| Thursday, 4 September: | WiFilles Nagomi Art, attended by 4 members and 4 children |
| Friday, 18 September: | Nagomi Art (Zoom) attended by 8 members |
| Friday, 25 September: | Nagomi Art attended by 4 members |
| Saturday, 3 to Sunday 4 October: | Children's Day Celebration, deliveries made to 16 members and 30 children |
| Wednesday, 14 October: | Confident Parenting in the Digital Age, attended by 27 members |
| Saturday, 5 November: to 19 December | The Parenting Teenagers Course (English and Chinese), attended by 10 members |
| Monday, 16 November: | Christmas Nagomi Art, attended by 8 members |
| Thursday, 24 December: | WiFilles Christmas Party, attended by 13 members and 23 children |
| Sunday, 27 December: | WiSparks Christmas lunch cum workshop attended by 9 members |

Engaging our Community and Stakeholder

Grief Education and Awareness

Wicare is an advocate in grief literacy and actively shares knowledge about grief counselling and support. Through talks in the community people learn about the impact of grief and what caregivers, families, friends, colleagues and professionals can do.

Counsellor Lena Soh was invited to give a talk to the following organisations on the topic of "Journeying in a season of grief". This talk focused on coping with and supporting people who are grieving:

- 27 June 2020
The Women's Society of Christian Service (WSCS), The Methodist Church in Singapore, attended by 120 WSCS members
- 14 September 2020
Singapore Medical Association, attended by 20 Board members and staff
- 5 November 2020
Lee Kong Chian School of Medicine, NTU, attended by 2nd year medical students
- 1 to 3 December 2020
Board member and Founder, Joyce Lye and Wicare staff Ms Lim Lay Leng were invited to give a talk at the Christian Grief and Bereavement Conference.



Collaborations

Dover Park Hospice (DPH) collaborated with Wicare to run a WiShine Care and Connect Group at the hospice to support the needs of recently bereaved widows. Originally planned to be run onsite at DPH in early 2020, the sessions were postponed due to the COVID-19 Circuit Breaker and eventually took place at Wicare's premises in November 2020.

Grief Matters by Monfort Care launched a literacy project 'Sudden Departures' and invited Wicare to participate. Besides Wicare, Monfort also partnered with Child Bereavement Support Singapore. The project is an online educational "quiz" to help people better understand how their statements can affect the bereaved and provides simple tips on what and what not to say/do. The project was launched to the public in November 2020.

Wicare in the News

You are reading
 < Singapore's Elderly Orphans: Vulnerable, Isolated, and Afraid of Dying Alone >

I have never cried in an interview before, but as Nellie describes her anguish in the wake of her husband's passing, I can't stop myself from tearing up.

"I was numb after he died. I could barely call the undertaker to come get the body. And I have no religion. I don't know how to pray. So all I did was kiss him and I said, 'bring me with you.'"

"The next day I went to the casket. The casket people asked, 'why are you alone?'. I took his ashes and put them in my bag, and went to scatter them at the beach in Desaru ..." her voice trails off.

In desperation, Nellie began Googling places to turn to. The Internet pointed her to Wicare, and she travelled down to Singapore to meet the centre's manager within days. Shortly after, she began attending support group sessions.

**Singapore's Elderly Orphans:
 Vulnerable, Isolated and Afraid of Dying Alone**
 2 Jan 2020
 Source: Rice Media

SALT LIGHT

Well acquainted with grief, these women now provide a safe space for widows and the fatherless

By Tan Heng Heng 28 August 2020, 12:00 pm



At the end of the first meeting, one widow described widowhood as the worst time to be. "I thought when you lose a husband, you are crying together with him."

The two women had sat side-by-side at the meeting crying for the full hour.

"I don't think they heard much of what I was teaching," said grief counsellor Lene Lim, who was running the Wicare workshop. Singapore's first structured grief support programme for widows.

Well acquainted with grief, these women provide a safe space for widows and the fatherless
 28 August 2020
 Source: Salt & Light

Her husband, Mr Tee Koon Beng, had been diagnosed with lymphoma two years ago. His condition worsened at the beginning of the year and he died at the age of 47 on June 12. Married for five years, the couple, both former teachers, have no children.



Ms Yvonne Fung and her late husband Tee Koon Beng. PHOTO: COURTESY OF YVONNE FUNG

Since January, Ms Fung had been his main caregiver, after receiving training from the hospital on how to use a feeding tube and administer palliative care.

He did not want visitors to come to their home as his immune system was weak. She had to rely on online shopping as she could not leave him alone. At times, alcohol swabs, which he needed, were out of stock in stores due to panic buying during the early days of Covid-19.

THE PRIDE News Feature Opinion Your Say Videos



News

Widows come together to support each other during the circuit breaker

Widows support group Wicare comes together to support vulnerable members during the circuit breaker



Solomon Lim
 Jul 06, 2020

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Widows come together to support each other during the circuit breaker
 8 July 2020

Source: The Pride, Singapore Kindness Movement

SALT LIGHT

"So thankful!" Founder of widow support group never expected to utter those words again after she lost her husband

Christine Lim 11 September 2020, 4:42 pm



Joyce Lim never imagined that her life would have turned out the way it had.

She never imagined she would be the founder of Wicare, Singapore's only widow support group. She never imagined she would have to share her story again and again to hundreds of grieving women. She certainly never imagined she would be a widow.

"Yet, she has lived it all. And more. The journey has been tough. But, at 55, Lim says she is "so thankful" to have undertaken it.

"God could have called anyone. Yet he chose someone who had nothing -- us."

"So thankful!" Founder of widow support group never expected to utter these words again after she lost her husband
 11 September 2020
 Source: Salt & Light

How Covid 19 has made dying and grieving more lonely
 15 November 2020
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Leap Foundation Ltd
Legal Options LLC
Life B-P Church

New Creation Church
Reunion Properties Ptd Ltd
Salt and Light Society
Ya Kun (S) Pte Ltd

Donors – Individuals:

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Chan Wan Hong
Chew Beng Ing @ Chew Lucy
Chia Khert Meng Jeremy
Chua Soi Yong Cheryl
Datin Chong Mooi Lan
Fong Yen Leng
Goh Hwee Lian
Han Chow Chin Joyce
Hee Wei Keen Jonathan
Ho Mui Ing
Ho Yuet Foon Fiona
Hoan Hoan Lee Martini
Khoo Lilian
Kwok Wai Keong
Lai Chuen Wei Kevin
Lan Mon Ying @ Liew Yoke
Lee Pin Pin
Lee Sok Hwa
Leong Yiam Pan
Lim Yi Qun Michael Kevin
Loi Boon Sim
Low Wai Chun Susan
Lum Kathie
Mah Jun Xian Ephraim
Mccubbin Avis
Milar Helen

Ong Rui Juan
Quak See Ten
Sankabathula Preethi Paul
Sawarn Kaur D/O S Gurdev Singh
See Woon Chee Germaine
Seet Yue Lynn Emeline
Soh Charlie
Soh Kwee Kim Lena
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Tan Li Wen Daphne
Tan Peck Joon
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Tan Terence
Tang Eng Yeow Terence
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Tay Cynthia
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WiFilles in 2020: Supporting Mothers and Strengthening Relationships with Their Children

Over the years, researchers have looked at art to help people stay mentally and physically healthy. In a 2019 report published by the World Health Organisation, it found that art does affect mental and physical health. Having conducted a pilot run of Art Therapy for Wicare's children last year, this year the focus moved to include the mothers as well.

Cynthia Tay, a Wicare member and mother of three children signed up for the course with her daughter. "Due to my busy schedule, I have not been spending time bonding with my girl, she has grown to do things by herself. My daughter was happy that we could do this together as art happens to be her favourite hobby," said Cynthia.

The sessions were conducted by an art therapist from The Red Pencil who guided the mothers and children over 4 weeks.



"Through my girl's art, I realised she is quite sophisticated in how she expresses herself. Her perspective of things is different from what I used to know. She surprised me! She was 'quiet' in the beginning but as the weeks went by, she became more confident and was able to express herself well. She is more profound than I thought - she used three-dimensional and illusional drawings. She also prepared all the materials given by the art therapist and set up the Zoom sessions, showing me her capabilities and independence."

"As working single mothers, we tend to lose interest in doing things with our children due to lack of time, strength and ideas. Our children tend to be isolated and keep to themselves. And often, the lack of communication leads to many unwanted issues that are hard to deal with in future. This Art Therapy programme provided a bonding opportunity by creating time and space to be together. The programme also helped us to understand each other's thoughts and I find this to

be a precious thing as it can help to strengthen our relationship," said Cynthia.

Apart from Art Therapy for Mothers and Children, WiFilles also put together a slew of activities to help mothers cope, and spend time meaningfully with their children. Events ranged from The Parenting Teenagers Course, Confident Parenting in the Digital Age, to Children's Day and Christmas celebrations.

Cynthia, who is a Board member, and a key member of the sub-committee, said, "I hope the activities provided the mothers with relevant information to help them in their parenting and strengthen their relationships with their children. We also hope they will interact with other mothers, make friends, and be assured in the knowledge that they are not alone. During the Confident Parenting in the Digital Age workshop, I was touched when some participants shared their struggles and other participants supported them by sharing how they overcome those challenges. *Sometimes, there is no 'one method that fits', but by sharing experiences and ideas, everyone benefits from seeing things at different angles which helps us understand ourselves and our children better.*"

"I was thankful that despite the restrictions due to COVID, we were able to end the year with a special time of bonding by doing a Christmas cookout.

The children were able to cook a meal with their mothers, and looking at the smiles via Zoom, I was happy to see how these relationships are growing closer."



A Listening Ear, a Helping Hand, and a Dose of Kindness – How WiShine Helped Me by Mdm Nurjehan Jeetoo



Grief is colour blind. When it envelops you, it knows neither race nor creed. In the aftermath of my husband's passing, I was swept into an ocean of grief, clutching at the waves to stay afloat. As grief became the centrepiece of my life, all else dissolved. Waking up to palpable sorrow and a sense of incompleteness became the norm.

Nearly a year into my bereavement, on a day when grief became too suffocating, I called a counsellor for help. She referred me to Wicare and indeed I was pointed in the right direction. I attended a session of counselling with Ms Lena Soh who invited me to join the WiShine Care and Connect Group (CCG).

The first session is engraved in my mind. Our facilitator, Ms Soh, created a safe, conducive and non-judgemental environment for us to share the circumstances surrounding our spouse's death. The exercise proved to be cathartic for me. It was the first time I was offered an opportunity to share, to weep and to release intense emotions borne alone for too long. Listening to my "sisters-in-grief's" sharing, it dawned on me that I was not the only one engulfed by grief and that in itself was comforting.

Grievors are sometimes wrongly perceived as weak persons who succumb to unnecessary emotional outpourings and are unwilling to face reality. ***I was extremely reassured to find out that grief is neither an ailment to be remedied nor a broken part to be mended but a natural reaction to loss and change.***

Embracing grief as a natural process is helping me to fathom the journey I have embarked on, what I may encounter along the way and its destination. Since grief has no time frame, I shall not be rushed to that destination.

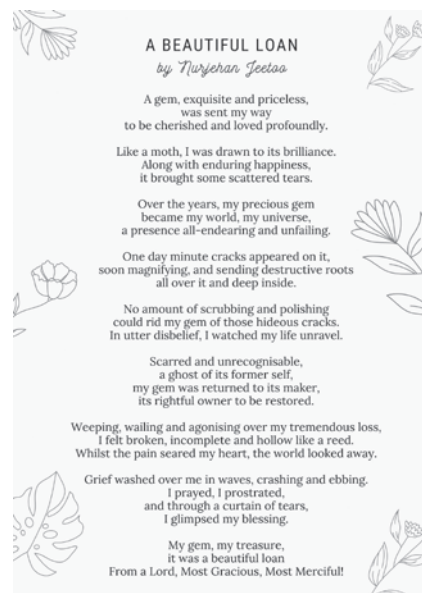
The well-organised and detailed programmes of the CCG have equipped me with a gamut of strategies to deal with grief. I am also now aware that I can give myself permission to set grief aside for a while, to have faith that grieving leads to healing and to find meaning in my suffering.

Using a reflection journal to channel my thoughts, feelings, experiences and memories into writing is a strategy that sits well with me. Several months after losing my husband, I scribbled a few lines in my notebook after dreaming of him. While attending the CCG sessions, I was propelled to revisit those lines. Pouring my deep-seated sentiments into them, I turned those lines into a heart-rending poem, "A Beautiful Loan" in memory of my beloved husband.

In certain somber phases of our lives, and especially while grieving, negative thoughts assail our minds. I had my fair share of that negativity but thankfully, at the CCG, a significant strategy, "Coping with Negative Thoughts" was highlighted to us. The benefits that I am reaping from reframing my negative thoughts are noticeable. Moreover, I have also learnt that in order to move towards healing, it is crucial for me to suppress opposing factors and elevate supporting ones.

Being grateful for one's blessings is paramount in the voyage towards healing too. That feasible strategy reinforced that belief in me. Equally important is to count one's strength. Self-efficacy which involves believing that "I can, I want, I will" will empower me to embark on a new season after grief.

Grief is a human tragedy that can be surmounted with the help of selfless individuals who care for those in need of a listening ear, a helping hand, and a dose of kindness. Thank you for throwing me that life buoy, Wicare!



Wicare Management Committee

Lim Poh Hong
Chairman (2017 – current)

Ho Pei Fern
Vice-Chairman (2019 – current / on sabbatical)

Tay Siew Kee
Honorary Treasurer (2019 – current)

Chay Tai Yoke
Asst Honorary Treasurer (2019 – current)

Nancy Thio Ling Lie
Honorary Secretary (2017 – current)

Joyce Lye Lan Fong
Founder, Committee Member

Han Chow Chin
Committee Member

Tan Chee Wah
Committee Member

Lau Ah Moi
Committee Member

Martini Hoan Lee Hoa Manuru
Committee Member

Tay Seow Fang
Committee Member

Wei Suat Nee
Committee Member

Sub-Committees

Audit and Compliance

Nancy Thio Ling Lie
Lim Poh Hong
Staff: Lena Soh

Finance

Tay Siew Kee
Chay Tai Yoke
Staff: Joanna Chin

Fundraising

Lim Poh Hong
Han Chow Chin
Joyce Lye Lan Fong
Esther Soh
Wei Suat Nee
Staff: Chiam Ai-Ling

Human Resource

Lim Poh Hong
Chay Tai Yoke
Tay Seow Fang
Tay Siew Kee
Wei Suat Nee

Nominations and Remunerations

Lim Poh Hong
Ho Pei Fern
Joyce Lye Lan Fong
Tay Siew Kee
Nancy Thio Ling Lie
Wei Suat Nee

Programmes and Services

a) WiCluster Befrienders

| | |
|---------------|-----------------|
| Han Chow Chin | Quek Puay Swan |
| Brenda Aw | Soo Yoke Kiew |
| Esther Chia | Agnes Dawn Tan |
| Kow Mei Leng | Dianna Tan |
| Margaret Liew | Julie Tan |
| Susan Low | Staff: Julia Ng |
| Julia Ng | |

b) WiFilles

| | |
|-----------------------------|---------------------|
| Ho Pei Fern | Elaine Tan Wei Ai |
| Khor Mei Xin | Tay Seow Fang |
| Sharon Liew Yoke Choo | Nancy Thio Ling Lie |
| Loh Ming Ling | Staff: Lim Lay Leng |
| Martini Hoan Lee Hoa Manuru | |

c) WiGlow (Widows aged 50 & above)

| | |
|---------------|-----------------|
| Tan Chee Wah | Amy Su Ping |
| Chang Sok Eng | Soh Piat Gay |
| Doris Lee | Nellie Teo |
| Connie See | Staff: Jean Ong |
| Soo Yoke Kiew | |

d) Wi华 (Chinese-speaking Widows Group)

| | |
|--------------------|-----------------|
| Lau Ah Moi | Minnie Seow |
| Chay Tai Yoke | Tan Jia Jia |
| Helen Chia | Amy Su Ping |
| Khor Mei Xin | Wei Suat Nee |
| Joyce Lye Lan Fong | Staff: Lena Soh |
| Quek Puay Swan | |

e) WiSparks (Widows without Kids)

| | |
|--------------|----------------------|
| Tay Siew Kee | Staff: Chiam Ai-Ling |
|--------------|----------------------|

Attendance at Management Committee Meetings

| Management Committee | Designation for Term 2019-2021 | Attendance in FY2020 |
|-----------------------------|--------------------------------|------------------------------------|
| Lim Poh Hong | Chairman | 6/6 |
| Ho Pei Fern | Vice Chairman | 3/6 (On Sabbatical from June 2020) |
| Tay Siew Kee | Honorary Treasurer | 5/6 |
| Chay Tai Yoke | Honorary Assistant Treasurer | 5/6 |
| Nancy Thio Ling Lie | Honorary Secretary | 6/6 |
| Joyce Lye Lan Fong | Founder, Member | 6/6 |
| Han Chow Chin | Member | 6/6 |
| Tan Chee Wah | Member | 5/6 |
| Lau Ah Moi | Member | 5/6 |
| Martini Hoan Lee Hoa Manuru | Member | 6/6 |
| Tay Seow Fang | Member | 6/6 |
| Wei Suat Nee | Member | 6/6 |

Reserves Policy

Wicare maintains a reserves policy of 2 years. This allows us to safeguard meeting the immediate needs of our members through our programmes and services. The Management Committee regularly reviews the budgets and expenditures to ensure we continue to fulfill our obligations.

Conflict of Interest Policy

Wicare's conflict of interest policy is approved by its Management Committee and requires all Committee Members and employees to declare actual or potential conflicts of interest on an annual and need-to basis. Wicare has documented this policy and the processes which guide and define a conflict of interest and how it is handled.

Sub-Committee Reports

WiCluster Befrienders

WiCluster is a befriender group that reaches out to existing and new widows. Helmed by volunteers, these widows have provided warm friendship and, in the process, helped members to move on with hope and purpose. WiCluster has 12 leaders who meet quarterly to discuss issues and assign befriending duties for new widows. In 2020, they befriended a total of 98 ladies. There are five groups, each led by 2 leaders, who regularly visit members and engage the ladies in various activities. To ensure everyone's safety and health, the group adjusted meetings to either small groups or digital meetings in compliance with COVID-19 guidelines and continued to stay in touch through phone calls and messaging.

| 2020 | 1st Quarter | | 2nd Quarter | | 3rd Quarter | | | |
|------------------|-------------------------|-----------------|-----------------|-----------------|-------------------|-----------------|-------------------|-------------------|
| Date | 2 Feb | 2 Mar | 1 May | 25 May | 20 Aug | 8 Oct | 30 Aug | 23 Sep |
| Activity | Leaders CNY Celebration | Home Visitation | Leaders Meeting | Leaders Meeting | Meet up for lunch | Leaders Meeting | Meet up for lunch | Meet up for lunch |
| Total attendance | 10 | 2 | 9 | 9 | 6 | 10 | 3 | 4 |

| 2020 | 4th Quarter | | | | | | | | |
|------------------|-----------------|-----------------|----------------|------------------------------|-----------------|-----------------|----------------------|---------------|--------------------------------|
| Date | 20 Oct | 28 Oct | 31 Oct | 9 Nov | 14 Nov | 20 Nov | 22 Nov | 29 Nov | 12 Dec |
| Activity | Walk and dinner | Home Visitation | Walk and lunch | Meeting on potential leaders | Leaders meeting | Leaders meeting | Visitation and lunch | Lunch Meet up | Leaders Christmas get together |
| Total attendance | 5 | 4 | 5 | 5 | 11 | 4 | 4 | 5 | 11 |

WiFilles (Widows with children 18 years & below)

Meeting as a family helps our children know that they are not alone in this journey without a father. This vibrant group of children and mothers meet regularly to provide bonding and emotional support to one another. WiFilles is structured by groups, allowing volunteers to better reach out to new widows with children (under 18 years). There is a total of 6 small groups, each led by a leader and a board member/staff across different zones in Singapore. Within the small groups, we seek to help and comfort the newly bereaved widow with greater familiarity and empathy. We hope that this will help them to move out of their intense grief and move forward with new meaning in life.

| 2020 | 1st Quarter | 3rd Quarter | | | | |
|------------------|---------------------|-------------------------------|-----------------|-----------------|--|--------------------------|
| Date | 27 Jan | 11 Jul to 8 Aug | 29 Jul | 29 Aug | 12 Sep | 13 Sep |
| Activity | WiFilles CNY Dinner | Art Therapy for Mum and Child | WiFilles Survey | Wealth Planning | WiShine Mentor and Befriender Training | Zone Befrienders Meeting |
| Mums | 17 | 7 | 16 | 17 | 11 | 12 |
| Children | 27 | 7 | - | - | - | - |
| Total attendance | 44 | 14 | 16 | 17 | 11 | 12 |

| 2020 | 4th Quarter | | | | |
|------------------|--------------------------------|--|--|---|-----------------------|
| Date | 3 to 4 Oct | 24 Oct | 7 Nov to 12 Dec | Oct to Dec | 24 Dec |
| Activity | Children's Day Home Visitation | Confident Parenting in the Digital Age | The Parenting Teenagers Course (English & Chinese) | Thanksgiving meal with zone befrienders | Christmas Celebration |
| Mums | 16 | 27 | 10 | 22 | 13 |
| Children | 30 | - | - | - | 23 |
| Total attendance | 46 | 27 | 10 | 22 | 36 |

Sub-Committee Reports

WiGlow (Widows aged 50 & above)

Launched in April 2011, WiGlow aims to:

- Promote active ageing through relevant talks and meaningful workshops specially conducted for members of this age group
- Establish friendship and bonding amongst the members (some of whom may be empty nesters) through social and recreational activities like attending dance workshops, concerts or movies and joining excursion or tours

| 2020 | 1st Quarter | 3rd Quarter | | |
|------------------|--------------------------|--------------------------------|-------------------|------------|
| Date | 5 Feb | 14 Feb | 18 Sep | 25 Sep |
| Activity | Triumphing Over Dementia | Hula Dance Workshop, Esplanade | Nagomi Art (Zoom) | Nagomi Art |
| Total attendance | NA* | 11 | 8 | 4 |

* Cancelled due to Covid-19 pandemic circuit breaker and safe management restrictions.

Wi华 (Chinese-speaking Widows)

WiHua or Wi华 is the Chinese speaking support group in Wicare, reaching out to widows who prefer to or can better interact in Mandarin. It is run by a group of volunteers who visit the newly bereaved widows and widows who are unwell, with the heart to befriend, encourage and provide timely support. Amongst the Wicare family, there are 120 widows under the care of WiHua.

In 2020, WiHua had planned for events, talks and a JB day trip. Due to the unforeseen Covid-19 pandemic, all activities were cancelled except one. We are thankful for the 2 March Fun with Hair event that took place in the Wicare Office just before the Circuit Breaker. The session attracted 19 participants and the ladies had a hands-on session from a professional hair stylist on hair-styling techniques.

During the Circuit Breaker, WiHua's volunteers met over Zoom to keep in touch and subsequently met in small groups in October 2020 to brainstorm plans for year 2021. As the pandemic remains uncertain in the coming months, WiHua hopes to connect the members via organised talks on topics about self-care, retirement health & well-being, life-skills and special interest, either in small groups or via a virtual platform. If the situation permits, the group looks forward to resuming the Day Trip planned for 2020.

| 2020 | 1st Quarter | 2nd Quarter | | 3rd Quarter | 4th Quarter | | |
|------------------|---------------|-------------|-----------------------------|---------------------------|--------------------------|-----------------------------|-----------------------------------|
| Date | 2 Mar | 29 Apr | 18 Jun | Sep | 26 & 28 Oct | Nov | 26 Dec |
| Activity | Fun with Hair | Trip to JB | Volunteers Connect Via Zoom | Moon Cake Making Workshop | Volunteer Planning Group | Floral Arrangement Workshop | Appreciation Lunch for Volunteers |
| Total attendance | 19 | NA* | 9 | NA* | 10 | NA* | 10 |

* Cancelled due to Covid-19 pandemic circuit breaker and safe management restrictions.

WiSparks (Widows without kids)

WiSparks is a new sub-group for widows without kids. Helmed by Sharon Tay, the first meeting took place over a celebratory Christmas lunch as members got to know each other and made plans for 2021. After lunch, the group had a small workshop, and everyone shared their struggles and experiences. The group intends to meet between 2 to 4 times a year. Besides gatherings, they have also decided to support each other and befriend new WiSparks members via phone calls.

"I'm so encouraged by the enthusiasm of these ladies. It is heartening to see them taking the initiative to start meeting up. One said, 'it was chicken soup for my soul'! That's what WiSparks hopes to achieve and offer widows without kids – friendship, fellowship, and support for each other," said Sharon Tay.

Training and Development

1. Counselling Skills for Personal Development & Ministry on 7, 14, 21 Jan and 4, 11, 18 Feb organised by Wesley Methodist Church, attended by 1 staff.
2. Understanding and Supporting People In Journey Of Loss and Grief on 5 & 6 Feb organised by SSI attended tended by 1 Staff.
3. SGA3 Branding for Non-profit Organizations on 18 February organised by Singapore Institute of Directors, attended by 2 Board Members.
4. Briefing on Improving Governance in Smaller Charities Workshop on 5 March organised by Shared Services for Charities Limited, attended by 1 Staff.
5. How to Conduct Virtual Annual General Meeting on 15 May organised by Chartered Secretaries Institute of Singapore attend by 1 Staff.
6. Anticipatory Grief and Loss (I): Journeying with the Dying on 1 & 2 June organised by Academy of Human Development attended by 1 Volunteer.
7. Clinical Supervision by Jean Tay on 4 June organised by Life Journey Counselling attended by 1 Staff.
8. Covid-19 Accounting Considerations for Charities on 19 June organised by Baker Tilly attended by 1 Staff.
9. SGOOD FUNDAMENTALS - So, You Want To Be A Nonprofit Director (SYN) (Live Webcast) on 7 July organised by Singapore Institute of Directors attended by 1 Board Member.
10. Sources of Funding for Charities & Nonprofit Organisations (Webinar) on 8 July organised by Singapore Institute of Directors attended by 2 Board Members and 1 Volunteer.
11. Essentials of Thanatology: Death, Dying and Bereavement on 24 & 25 July organised by The Palliative Care Centre for Excellence in Research and Education attended by 1 Staff.
12. One-Stop B2B Procurement & Sponsorship Platform in Singapore on 15 August organised by Saviour attended by 1 Staff.
13. Journeying in a Season of Grief on 5 September organised by Wicare Support Group, attended by 5 Board Members, 3 staff, 5 Volunteers and 17 Members.
14. Rebuild and Shine Mentor Training on 12 September organized by Wicare, attended by 16 volunteers.
15. Charity Governance Conference & Workshops 2020 on 23 & 24 September organised by Securities Investors Association Singapore attended by 2 Board Members.
16. Counselling supervision with Sam Kuna on 31 October attended by 1 Volunteer.
17. CGR - Annual Corporate Governance Roundup on 17 November organised by Singapore Institute of Directors attended by 2 Board Members and 1 Staff.
18. Grief & Bereavement Online Conference on 1 to 3 December organised by St Peter's Church attended by 2 Board Members, 2 Staff and 2 Volunteers.

Financial Statement for 2020

WICARE SUPPORT GROUP
(Registered under the Societies Act, Cap. 311)
(Reg. No. S98SS0084G)

**FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2020**

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WICARE SUPPORT GROUP

STATEMENT BY COMMITTEE

On behalf of the Committee, we do hereby state that in our opinion, the financial statements of Wicare Support Group (the “Society”) as set out on pages 5 to 22, are properly drawn up in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the financial position of the Society as at 31 December 2020, and the financial performance, changes in funds and cash flows of the Society for the financial year ended on that date.

On behalf of the Committee



Lim Poh Hong
Chairman



Sharon Tay Siew Kee
Honorary Treasurer

DATE **26 FEB 2021**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WICARE SUPPORT GROUP****Report on the Audit of the Financial Statements*****Opinion***

We have audited the accompanying financial statements of Wicare Support Group (the "Society") as set out on pages 5 to 22, which comprise the statement of financial position as at 31 December 2020, and the statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the Societies Act, Chapter 311 (the "Societies Act"), the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the financial position of the Society as at 31 December 2020, and the financial performance, changes in funds and cash flows of the Society for the financial 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 Society 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

The Committee is responsible for the other information. The other information comprises the Statement by Committee as set out on page 1 and the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

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.

Baker Tilly TFW LLP (trading as Baker Tilly) is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

Baker Tilly TFW LLP (Registration No.T10LL1485G) is an accounting limited liability partnership registered in Singapore under the Limited Liability Partnerships Act (Chapter 163A).

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WICARE SUPPORT GROUP (cont'd)

Report on the Audit of the Financial Statements (cont'd)

Responsibilities of the Committee and Those Charged with Governance for the Financial Statements

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

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

Those charged with governance are responsible for overseeing the Society'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:

- 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.
- 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WICARE SUPPORT GROUP (cont'd)**

Report on the Audit of the Financial Statements (cont'd)

Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)

- Conclude on the appropriateness of the Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Societies Regulations enacted under the Societies Act to be kept by the Society have been properly kept in accordance with those regulations.

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

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



Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore

26 February 2021

WICARE SUPPORT GROUP

STATEMENT OF FINANCIAL ACTIVITIES For the financial year ended 31 December 2020

| | Note | Unrestricted Funds \$ | Restricted Funds \$ | 2020 Total \$ |
|---|------|-----------------------------|---------------------------|----------------------|
| Income | | | | |
| Donations | 3 | 309,421 | 20,000 | 329,421 |
| Interest income | | 10,915 | — | 10,915 |
| Other income | | 80,698 | — | 80,698 |
| Community Chest Grant | 12 | — | 179,504 | 179,504 |
| | | <hr/> 401,034 | <hr/> 199,504 | <hr/> 600,538 |
| Less expenditures | | | | |
| Assets written off | | 8 | — | 8 |
| Auditor's remuneration | | 3,633 | 1,211 | 4,844 |
| Book resources | | 47 | 15 | 62 |
| CPF & SDL contributions | | 14,764 | 22,646 | 37,410 |
| Depreciation of property, plant and equipment | 4 | 19,011 | — | 19,011 |
| Depreciation of right-of-use asset | 5 | 10,159 | 3,387 | 13,546 |
| Educational expenses | | — | 7,000 | 7,000 |
| FAS fund payment | | — | 35,524 | 35,524 |
| Functions and activities | | 18,519 | 14,437 | 32,956 |
| General expenses | | 4,455 | 5,868 | 10,323 |
| Gifts | | — | 7,090 | 7,090 |
| Honorarium | | 500 | — | 500 |
| Insurance | | 1,620 | 540 | 2,160 |
| Interest expense | 5 | 2,342 | 780 | 3,122 |
| Office supplies | | 2,837 | 946 | 3,783 |
| Printing, postage and stationery | | 2,217 | 738 | 2,955 |
| Refreshments | | 707 | 668 | 1,375 |
| Salaries and bonus | | 109,771 | 148,797 | 258,568 |
| Telephone & internet | | 1,749 | 1,135 | 2,884 |
| Transportation | | 254 | 778 | 1,032 |
| Utility | | 751 | 250 | 1,001 |
| Web page subscription | | 1,009 | 336 | 1,345 |
| | | <hr/> 194,353 | <hr/> 252,146 | <hr/> 446,499 |
| Net surplus/(deficit) for the financial year | | <hr/> 206,681 | <hr/> (52,642) | <hr/> 154,039 |

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

WICARE SUPPORT GROUP

STATEMENT OF FINANCIAL ACTIVITIES (cont'd) For the financial year ended 31 December 2020

| | Note | Unrestricted Funds \$ | Restricted Funds \$ | 2019 Total \$ |
|---|------|-----------------------------|---------------------------|---------------------|
| Income | | | | |
| Donations | 3 | 313,070 | — | 313,070 |
| Interest income | | 11,661 | — | 11,661 |
| Other income | | 4,538 | — | 4,538 |
| Care and Share Matching Grant | 11 | — | 240,746 | 240,746 |
| Community Chest Grant | 12 | — | 167,057 | 167,057 |
| | | <hr/> | <hr/> | <hr/> |
| | | 329,269 | 407,803 | 737,072 |
| Less expenditures | | | | |
| Assets expensed off | | — | 200 | 200 |
| Auditor's remuneration | | 2,325 | 775 | 3,100 |
| Book resources | | — | 104 | 104 |
| CPF & SDL contributions | | 14,567 | 20,751 | 35,318 |
| Depreciation of property, plant and equipment | 4 | 17,764 | — | 17,764 |
| Depreciation of right-of-use asset | 5 | 10,160 | 3,386 | 13,546 |
| Educational expenses | | — | 11,000 | 11,000 |
| FAS fund payment | | — | 22,253 | 22,253 |
| Functions and activities | | — | 33,731 | 33,731 |
| General expenses | | 6,766 | 11,975 | 18,741 |
| Gifts | | — | 7,330 | 7,330 |
| Honorarium | | — | 1,283 | 1,283 |
| Insurance | | 1,565 | 521 | 2,086 |
| Interest expense | | 2,754 | 918 | 3,672 |
| Office supplies | | 798 | 266 | 1,064 |
| Printing, postage and stationery | | 3,087 | 2,031 | 5,118 |
| Refreshments | | 902 | 1,642 | 2,544 |
| Rental | | — | 710 | 710 |
| Salaries and bonus | | 115,900 | 145,752 | 261,652 |
| Telephone & internet | | 1,687 | 1,066 | 2,753 |
| Transportation | | 608 | 1,705 | 2,313 |
| Utility | | 1,276 | 425 | 1,701 |
| Web page subscription | | — | 1,345 | 1,345 |
| | | <hr/> | <hr/> | <hr/> |
| | | 180,159 | 269,169 | 449,328 |
| Net surplus for the financial year | | <hr/> | <hr/> | <hr/> |
| | | 149,110 | 138,634 | 287,744 |

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

WICARE SUPPORT GROUP

STATEMENT OF FINANCIAL POSITION At 31 December 2020

| | Note | 2020 \$ | 2019 \$ |
|------------------------------------|------|------------------|------------------|
| Non-current asset | | | |
| Property, plant and equipment | 4 | 24,160 | 39,100 |
| Current assets | | | |
| Right-of-use asset | 5 | 59,830 | 73,376 |
| Sundry receivables and prepayments | 6 | 16,195 | 11,181 |
| Fixed deposits | 7 | 852,191 | 836,955 |
| Bank and cash balances | | 485,904 | 270,482 |
| | | 1,414,120 | 1,191,994 |
| Total assets | | 1,438,280 | 1,231,094 |
| Non-current liabilities | | | |
| Lease liabilities | 8 | 49,391 | 62,468 |
| Current liabilities | | | |
| Sundry payables and accruals | 9 | 83,102 | 17,453 |
| Lease liabilities | 8 | 13,077 | 12,502 |
| | | 96,179 | 29,955 |
| Total liabilities | | 145,570 | 92,433 |
| Net assets | | 1,292,710 | 1,138,671 |
| Funds | | | |
| <i>Unrestricted Funds</i> | | | |
| Accumulated Fund | | 1,241,815 | 1,056,180 |
| Asset Capitalisation Reserve | 10 | 24,158 | 39,033 |
| <i>Restricted Funds</i> | | | |
| Care and Share Matching Grant | 11 | (80,249) | (19,605) |
| Community Chest Grant | 12 | 53,986 | 63,063 |
| Jehovah Jireh Fund | 13 | 53,000 | – |
| | | 1,292,710 | 1,138,671 |

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

WICARE SUPPORT GROUP

STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 December 2020

| | ← Unrestricted Funds → | | ← Restricted Funds → | | | |
|--|------------------------|------------------------------|-------------------------------|-----------------------|---------------------|-------------|
| | Accumulated Fund | Asset Capitalisation Reserve | Care and Share Matching Grant | Community Chest Grant | Jehovah Jireh Funds | Total Funds |
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Balance at 1 January 2019 | 889,306 | 54,122 | (170,590) | 78,089 | — | 850,927 |
| Net surplus/(deficit) for the financial year | 166,874 | (17,764) | 152,322 | (13,688) | — | 287,744 |
| Transfer of funds | — | 2,675 | (1,337) | (1,338) | — | — |
| Balance at 31 December 2019 | 1,056,180 | 39,033 | (19,605) | 63,063 | — | 1,138,671 |
| Net surplus/(deficit) for the financial year | 225,635 | (18,954) | (56,565) | (9,077) | 13,000 | 154,039 |
| Transfer of funds | (40,000) | 4,079 | (4,079) | — | 40,000 | — |
| Balance at 31 December 2020 | 1,241,815 | 24,158 | (80,249) | 53,986 | 53,000 | 1,292,710 |

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

WICARE SUPPORT GROUP

STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2020

| | 2020 \$ | 2019 \$ |
|--|------------------|------------------|
| Cash flows from operating activities | | |
| Net surplus for the financial year | 154,039 | 287,744 |
| Adjustments for: | | |
| Property, plant and equipment written off | 8 | — |
| Depreciation of property, plant and equipment | 19,011 | 17,764 |
| Depreciation of right-of-use asset | 13,546 | 13,546 |
| Interest expense | 3,122 | 3,672 |
| Interest income | (10,915) | (11,661) |
| Operating cash flows before working capital changes | 178,811 | 311,065 |
| Sundry receivables and prepayments | (9,335) | 190 |
| Sundry payables and accruals | 65,649 | (3,596) |
| Cash generated from operations | 235,125 | 307,659 |
| Interest received | 15,236 | 8,574 |
| Net cash generated from operating activities | 250,361 | 316,233 |
| Cash flows from investing activity | | |
| Purchase of property, plant and equipment, representing net cash used in investing activity | (4,079) | (2,675) |
| Cash flows from financing activity | | |
| Repayment of lease liabilities and related interest expense representing net cash used in financing activity | (15,624) | (15,624) |
| Net increase in cash and cash equivalents | 230,658 | 297,934 |
| Cash and cash equivalents at beginning of financial year | 1,107,437 | 809,503 |
| Cash and cash equivalents at end of financial year | 1,338,095 | 1,107,437 |
| Cash and cash equivalents comprise: | | |
| Fixed deposits | 852,191 | 836,955 |
| Bank and cash balances | 485,904 | 270,482 |
| | 1,338,095 | 1,107,437 |

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

WICARE SUPPORT GROUP

NOTES TO THE FINANCIAL STATEMENTS **For the financial year ended 31 December 2020**

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

1. Corporate information

The Society is registered and domiciled in Singapore. The address of its registered office is at 9 Bishan Place, #08-01 Junction 8 Office Tower, Singapore 579837.

The principal activity of the Society is to provide assistance to widows and the fatherless out of voluntary subscription with or without the aid of donations from members and the public.

2. Summary of significant accounting policies

a) Basis of preparation

The financial statements are presented in Singapore dollar (“\$”), which is the functional currency of the Society, have been prepared in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37 and other relevant regulations and Financial Reporting Standards in Singapore (“FRSs”). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRSs requires the use of 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 income and expenditure during the financial year. Although these estimates are based on the Management’s best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

Use of estimates and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. There were no significant judgements and estimates made during the financial year.

The carrying amounts of cash and cash equivalents, current receivables and payables approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

New and revised standards

In the current financial year, the Society has adopted all the new and revised FRSs and Interpretations of FRSs (“INT FRSs”) that are relevant to its operations and effective for the current financial year. Changes to the Society’s accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

New standards, amendments to standards and interpretations that have been issued at the reporting date but are not yet effective for the financial year ended 31 December 2020 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Society.

2. Summary of significant accounting policies (cont'd)

b) Income recognition

Cash donations are recognised when received except for those donations with conditions attached. Cash donations with conditions attached shall be recognised as income upon the conditions are fulfilled or expired.

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.

c) Leases

The Society assess at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Society applies a single recognition recognition and measurement approach for all contracts that are, or contain, a lease, except for short-term leases (i.e. for leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option) and leases of low-value assets (e.g. leases of tablet and personal computers, small items of office equipment and telephones). For these exempted leases, the Society recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Lease liabilities

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Society uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise fixed lease payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Society and payments of penalties for terminating the lease, if the lease term reflects the Society exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

The lease liability is presented as a separate line in the statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability using the effective interest method, and reducing the carrying amount to reflect the lease payments made.

The Society remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

2. Summary of significant accounting policies (cont'd)

c) Operating leases (cont'd)

Right-of-use assets

The Society recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying assets is available for use). The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date, initial direct cost, less any lease incentive received.

Whenever the Society incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under FRS 37. To the extent that the cost relates to a right-of-use asset, the costs are included in the related right-of-use asset.

Right-of-use assets are subsequently measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the shorter period of the lease term and useful life of the underlying asset. If ownership of the leased asset transfers to the Society at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the statement of financial position.

The Society applies FRS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in Note 2h.

d) Employee benefits

Defined contribution plans

The Society contributes to the Central Provident Fund ("CPF"), a defined contribution plan regulated and managed by the Singapore Government. The Society's contributions to CPF are charged to profit or loss in the period in which the contributions relate.

Employee leave entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave as a result of services rendered by employees up to the reporting date.

e) Tax expense

The Society is a registered charity under the Charities Act and is exempted from income tax under the provision of the Income Tax Act, Chapter 134.

f) Property, plant and equipment

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

Depreciation is charged so as to allocate the depreciable amount of property, plant and equipment over their estimated useful lives, using the straight-line method as follows:

| | Years |
|------------------------|-------|
| Furniture and fittings | 5 |
| Office equipment | 5 |
| Renovation | 5 |
| Computers | 3 |

2. Summary of significant accounting policies (cont'd)

f) Property, plant and equipment (cont'd)

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognised in profit or loss when the changes arise.

On disposal of a property, plant and equipment, the difference between the net disposal proceeds and its carrying amount is taken to the statement of financial activities.

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

g) Financial assets

Classification & measurement

The Society classifies its financial assets at amortised cost. Assets that are held for collection of contractual cash flows where those cash flows represent solely payments and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on de-recognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of financial activities.

Recognition and derecognition

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Society has transferred substantially all risks and rewards of ownership.

Impairment

The Society assesses on a forward looking basis the expected credit losses ("ECL") for its financial assets carried at amortised cost. ECL are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Society expects to receive, discounted at an approximation of the original effective interest rate.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the life of the exposure, irrespective of the timing of the default (a lifetime ECL).

If the Society has measured the loss allowance for a financial asset at an amount equal to lifetime ECL in the previous reporting period but determines at the current reporting period that the conditions for lifetime ECL are no longer met, the Society measures the loss allowance at an amount equal to 12-month ECL at the current reporting date.

The Society recognises an impairment gain or loss in profit or loss for all financial assets without a corresponding adjustment to their carrying amount through a loss allowance.

2. Summary of significant accounting policies (cont'd)

h) Impairment of non-financial assets

Non-financial assets are reviewed for impairment at each reporting date or whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. The reversal is recorded in income. However, the increased carrying amount of an asset due to a reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for that asset in prior years.

i) Financial liabilities

Financial liabilities include sundry payables and accruals (excluding provision for unutilised annual leave). Financial liabilities are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised and through the amortisation process.

j) Provisions

Provisions are recognised when the Society has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Where the Society expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

k) Unrestricted Funds

These represent funds received by the Society that are expendable for any activities within the Society at the discretion of the management furtherance of the Society's charitable objectives.

l) Restricted Funds

Restricted funds are funds subject to specific trusts, which may be declared by the donors or with their authority such as in the literature of a public appeal or created through legal process, but still within the wider objects of the Society.

m) Asset Capitalisation Reserve

Specific fundings utilised for purchase of property, plant and equipment, which have been capitalised in the relevant property, plant and equipment accounts are credited to the Asset Capitalisation Reserve. The depreciation with respect to the aforesaid property, plant and equipment is charged directly to the Asset Capitalisation Reserve.

n) Funds

Unless specifically indicated, fund balances are not represented by any specific accounts, but are represented by all assets of the Society.

o) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents comprise cash on hand and deposits with financial institutions which are subject to an insignificant risk of change in value.

3. Donations

| | 2020 | 2019 |
|--------------------|----------------|-------------|
| | \$ | \$ |
| Tax-deductible | 319,941 | 240,051 |
| Non tax-deductible | 9,480 | 73,019 |
| | 329,421 | 313,070 |

4. Property, plant and equipment

| | Furniture and fittings \$ | Office equipment \$ | Renovation \$ | Computers \$ | Total \$ |
|---------------------------------|--|------------------------------------|--------------------------|-------------------------|---------------------|
| 2020 | | | | | |
| Cost | | | | | |
| Balance at 1.1.2020 | 24,660 | 6,722 | 65,969 | 14,620 | 111,971 |
| Additions | — | — | — | 4,079 | 4,079 |
| Written off | (2,290) | (2,787) | — | — | (5,077) |
| Balance at 31.12.2020 | 22,370 | 3,935 | 65,969 | 18,699 | 110,973 |
| Accumulated depreciation | | | | | |
| Balance at 1.1.2020 | 16,755 | 5,390 | 39,739 | 10,987 | 72,871 |
| Depreciation charge | 4,256 | 787 | 10,871 | 3,097 | 19,011 |
| Written off | (2,286) | (2,783) | — | — | (5,069) |
| Balance at 31.12.2020 | 18,725 | 3,394 | 50,610 | 14,084 | 86,813 |
| Net carrying value | | | | | |
| At 31.12.2020 | 3,645 | 541 | 15,359 | 4,615 | 24,160 |
| 2019 | | | | | |
| Cost | | | | | |
| Balance at 1.1.2019 | 24,660 | 6,722 | 65,969 | 11,945 | 109,296 |
| Additions | — | — | — | 2,675 | 2,675 |
| Balance at 31.12.2019 | 24,660 | 6,722 | 65,969 | 14,620 | 111,971 |
| Accumulated depreciation | | | | | |
| Balance at 1.1.2019 | 12,398 | 4,603 | 28,868 | 9,238 | 55,107 |
| Depreciation charge | 4,357 | 787 | 10,871 | 1,749 | 17,764 |
| Balance at 31.12.2019 | 16,755 | 5,390 | 39,739 | 10,987 | 72,871 |
| Net carrying value | | | | | |
| At 31.12.2019 | 7,905 | 1,332 | 26,230 | 3,633 | 39,100 |

4. Property, plant and equipment (cont'd)

Depreciation is charged to:

| | 2020 \$ | 2019 \$ |
|---|---------------|---------------|
| Statement of Financial Activities | | |
| - Accumulated Fund - Unrestricted | 57 | — |
| - Asset Capitalisation Reserve (Note 10) - Unrestricted | 18,954 | 17,764 |
| | <u>19,011</u> | <u>17,764</u> |

5. Right-of-use asset

| | Office unit \$ |
|---------------------------------|-------------------|
| 2020 | |
| Cost | |
| Balance at 1.1.2020 | 86,922 |
| Additions | — |
| Balance at 31.12.2020 | <u>86,922</u> |
| Accumulated depreciation | |
| Balance at 1.1.2020 | 13,546 |
| Depreciation charge | 13,546 |
| Balance at 31.12.2020 | <u>27,092</u> |
| Net carrying value | |
| At 31.12.2020 | <u>59,830</u> |
| 2019 | |
| Cost | |
| Balance at 1.1.2019 | — |
| Additions | 86,922 |
| Balance at 31.12.2019 | <u>86,922</u> |
| Accumulated depreciation | |
| Balance at 1.1.2019 | — |
| Depreciation charge | 13,546 |
| Balance at 31.12.2019 | <u>13,546</u> |
| Net carrying value | |
| At 31.12.2019 | <u>73,376</u> |

The Society has lease contract for rental of office premise.

5. Right-of-use asset (cont'd)***Lease liabilities***

The carrying amounts of lease liabilities and the movements during the financial year are disclosed in Note 8 and the maturity analysis of lease liabilities is disclosed in Note 15(b).

Amounts recognised in statement of financial activities

| | 2020 \$ | 2019 \$ |
|--|---------------|---------------|
| Depreciation of right-of-use asset | 13,546 | 13,546 |
| Interest expense on lease liabilities | 3,122 | 3,672 |
| Total amount recognised in statement of financial activities | <u>16,668</u> | <u>17,218</u> |

Total cash outflow

The Society had total cash outflow for lease of \$15,624 (2019: \$15,624).

6. Sundry receivables and prepayments

| | 2020 \$ | 2019 \$ |
|----------------------|---------------|---------------|
| Deposits | 4,134 | 4,144 |
| Grant receivables | 6,936 | – |
| Interest receivables | 2,015 | 6,336 |
| Prepayment | 3,110 | 701 |
| | <u>16,195</u> | <u>11,181</u> |

Grant receivable pertains to Jobs Support Scheme (“JSS”) grant receivable. Under the JSS, the Singapore Government will co-fund gross monthly wages paid to each local employee through cash subsidies with the objective of helping employers retain local employees during the period of economic uncertainty. In determining the recognition of the JSS grant income, management has evaluated and concluded that the period of economic uncertainty commenced in April 2020 when the COVID-19 pandemic started affecting the Society’s operations.

The Society is entitled to the JSS grants in accordance to FRS 20 *Accounting for Government Grants and Disclosure of Government Assistance*. As a result, the Society recognised the JSS grant receivable of \$6,936, a corresponding deferred grant income of \$15,425 included in deferred grant income (Note 9). The Society has recognised JSS grant income of \$60,547 in the statement of financial activities for the financial year ended 31 December 2020.

7. Fixed deposits

The fixed deposits earn interests range from 0.24% to 1.85% (2019: 1.72% to 1.90%) per annum and matures in 12 months (2019: 12 months) from placement date.

8. Lease liabilities

| | 2020 \$ | 2019 \$ |
|---------------------|---------------|---------------|
| <i>Current</i> | | |
| - Lease liabilities | 13,077 | 12,502 |
| <i>Non-current</i> | | |
| - Lease liabilities | 49,391 | 62,468 |
| | 62,468 | 74,970 |

Reconciliation of movements of lease liabilities to cash flows arising from financing activities:

| | 2020 \$ | 2019 \$ |
|---|---------------|---------------|
| Balance as at 1 January | 74,970 | – |
| Adoption of FRS 116 | – | 86,922 |
| Changes from financing cash flows: | | |
| - Repayments | (12,502) | (11,952) |
| - Interest paid | (3,122) | (3,672) |
| Non-cash changes: | | |
| - Interest expense on lease liabilities | 3,122 | 3,672 |
| Balance at 31 December | 62,468 | 74,970 |

9. Sundry payables and accruals

| | 2020 \$ | 2019 \$ |
|-----------------------|---------------|---------------|
| Deferred grant income | 58,700 | – |
| Accruals | 24,402 | 17,453 |
| | 83,102 | 17,453 |

10. Asset Capitalisation Reserve

| | 2020 \$ | 2019 \$ |
|--|---------------|---------------|
| At beginning of the financial year | 39,033 | 54,122 |
| Depreciation charge of property plant and equipment for the financial year (Note 4) | (18,954) | (17,764) |
| Net deficit for the financial year | (18,954) | (17,764) |
| Balance before transfer | 20,079 | 36,358 |
| Transfer from Care & Share Matching Grant (Note 11) | 4,079 | 1,337 |
| Transfer from Community Chest Fund (Note 12) | – | 1,338 |
| Transfer of funds | 4,079 | 2,675 |
| At end of the financial year | 24,158 | 39,033 |

11. Care and Share Matching Grant

The Grant which is given out under the Care and Share movement, is managed by the Ministry of Social and Family Development (“MSF”) and is called the Care and Share Matching Grant.

| | 31.12.2020 \$ | 31.12.2019 \$ |
|--|------------------|------------------|
| At beginning | | |
| - As reported | (19,605) | (170,590) |
| Grants received | – | 240,746 |
| Expenditures | (56,565) | (88,424) |
| Net (deficit)/surplus for the financial year | (56,565) | 152,322 |
| Balance before transfer | (76,170) | (18,268) |
| Transfer to Asset Capitalisation Reserve (Note 10) | (4,079) | (1,337) |
| | (4,079) | (1,337) |
| At end of the financial year | (80,249) | (19,605) |

As per the Variation to the Funding Agreement dated 30 October 2015 (the “Agreement”), this represents a dollar and twenty-five cents for every eligible donation dollar for the first \$1,000,000 and a dollar for every eligible donation dollar for the subsequent \$1,000,000 that the Society raises between 1 December 2013 and 31 March 2016. The Grant shall be used to develop social service related VWOs and their programmes to better serve the beneficiaries. The Grant can be used for the following areas:

- (i) Capability Building
- (ii) Capacity Building
- (iii) New Initiatives/Expansion of existing services
- (iv) Critical Existing Needs (up to 20%)

The Society has up to 31 March 2021 to utilise the grants. Out of total matched grant of \$802,488, the Society has received \$722,239 as of 31 December 2020.

The Society participates in the Care and Share Matching Grant scheme and is subjected to the terms and conditions of the Agreement and the Operating Rules. Care and Share Matching Grant utilised for purchase of property, plant and equipment are credited to Asset Capitalisation Reserve in accordance with Note 2(m).

12. Community Chest Grant

The Grant which is given out under the Community Chest Grant, is managed by the National Council of Social Service ("NCSS") and is specifically called Widows Seeing Hope, Independence and Encouragement ("WiSHINE") (the "Programme").

| | 2020 \$ | 2019 \$ |
|--|------------|------------|
| At beginning of the financial year | 63,063 | 78,089 |
| Grants received | 179,504 | 167,057 |
| Expenditures | (188,581) | (180,745) |
| Net deficit for the financial year | (9,077) | (13,688) |
| Balance before transfer | 53,986 | 64,401 |
| Transfer to Asset Capitalisation Reserve (Note 10) | — | (1,338) |
| At end of the financial year | 53,986 | 63,063 |

As per the Funding Agreement dated 1 April 2017 (the "Agreement"), NCSS agrees to give the Society funding for the operations and provision of the Programme (the "Funding") for a maximum of 3 years from 1 April 2017 to 31 March 2020.

The Funding shall only be used for the following purposes:

- (i) To achieve the objectives of the Programme;
- (ii) To implement competitive compensation and benefits for staff of the Programme in order to ensure good staff and welfare; and
- (iii) To use other operating expenditure effectively.

The Society participates in the Community Chest Grant scheme and is subjected to the terms and conditions of the Agreement and the Operating Rules. Community Chest Grant utilised for purchase of property, plant and equipment are credited to Asset Capitalisation Reserve in accordance with Note 2(m).

13. Jehovah Jireh Fund

| | 2020 \$ | 2019 \$ |
|------------------------------------|------------|------------|
| At beginning of the financial year | — | — |
| Donations received | 20,000 | — |
| Expenditure | (7,000) | — |
| Net surplus for the financial year | 13,000 | — |
| Balance before transfer | 13,000 | — |
| Transfer from Accumulated funds | 40,000 | — |
| At end of the financial year | 53,000 | — |

13. Jehovah Jireh Fund (cont'd)

The fund is given out by a donor and is called Jehovah Jireh Fund. The fund is to be utilised to support Wicare members' children who have both the aspiration and ability to further their education in tertiary institutions but may require financial support to do so. The sponsorship has been approved by Board of Wicare Support Group. The tertiary institutions refer to Institute of Technical Education (ITE) and Polytechnic recognised by Ministry of Education (MOE) and autonomous universities. It excludes private educational institutions and private tuition centres.

14. Related party transaction

During the financial year, there is no personnel who received more than \$100,000 in salaries, bonuses and CPF contributions.

15. Financial instruments

a) Categories of financial instruments

Financial instruments at their carrying amounts at the reporting date are as follows:

| | 2020 \$ | 2019 \$ |
|--|------------|------------|
| Financial assets measured at amortised cost | | |
| Sundry receivables | 13,085 | 10,480 |
| Fixed deposits | 852,191 | 836,955 |
| Bank and cash balances | 485,904 | 270,482 |
| Total financial assets measured at amortised cost | 1,351,180 | 1,117,917 |
| Financial liabilities measured at amortised cost | | |
| Sundry payables and accruals | 17,090 | 17,453 |
| Lease liabilities | 62,468 | 74,970 |
| Total financial liabilities measured at amortised cost | 79,558 | 92,423 |

b) Financial risk management

The Society's activities expose it to minimal financial risks and overall risk management is determined and carried out by the Committee on an informal basis.

Foreign exchange risk

The Society has no significant exposure to foreign exchange risk as most of its transactions, assets and liabilities are in Singapore dollar.

Credit risk

The carrying amounts of the sundry receivables, fixed deposits, bank and cash balances represent the Society's maximum exposure to credit risk. The Society has no significant concentrations of credit risk except for cash and cash equivalents. Cash and cash equivalents are placed with reputable banks in Singapore. The credit loss for cash and cash equivalents and sundry receivables are immaterial as at 31 December 2020 and 31 December 2019.

15. Financial instruments (cont'd)

b) Financial risk management (cont'd)

Interest rate risk

The Society's income and operating cash flows are substantially independent of changes in market interest rate as it has no significant variable interest bearing assets or liabilities.

Liquidity and cash flow risk

The Society exercises prudent liquidity and cash flow risk management policies and aims at maintaining an adequate level of liquidity and cash flow at all times.

The following table sets out the maturity profile of the undiscounted contractual payments of the Society:

| | 1 year or less \$ | 1 to 5 year \$ | Over 5 year \$ | Total \$ |
|---------------------------------|-------------------------|----------------------|----------------------|-------------|
| 2020 | | | | |
| Sundry payables and accruals | 17,090 | — | — | 17,090 |
| Lease liabilities | 15,624 | 53,382 | — | 69,006 |
| | <hr/> | | | |
| 2019 | | | | |
| Sundry payables and accruals | 17,453 | — | — | 17,453 |
| Lease liabilities | 15,624 | 69,006 | — | 84,630 |
| | <hr/> | | | |

c) Fair values

The carrying amounts of the financial assets and financial liabilities recorded in the financial statements of the Society approximate their fair values due to their short-term nature.

16. Management of funds

The Society's funds are managed so as to maintain adequate working capital for and the development of its principal activity over the longer term. No changes were made in the objectives or policies during the financial years ended 31 December 2020 and 31 December 2019.

The Society maintains a policy of 2 years. This allows us to safeguard meeting the immediate needs of our members through our programmes and services. The Management Committee regularly reviews the budgets and expenditures to ensure that we can follow our obligations.

17. Authorisation of financial statements

The financial statements of the Society for the financial year ended 31 December 2020 were authorised for issue in accordance with a resolution of the Committee dated 26 February 2021.