



Touching Lives, Lifting Spirits

ANNUAL REPORT 2013

MISSION STATEMENT

YMCA of Singapore is a volunteer-based Christian organisation that seeks to serve and impact all members of the community regardless of race, language or religion, through programmes, services and enterprises to develop the body, mind and spirit.

Paris Basis

Foundation statement of the YMCA movement

The Young Men’s Christian Associations seek to unite those young men who, regarding Jesus Christ as their God and Saviour, according to the Holy Scriptures, desire to be His disciples in their faith and in their life, and to associate their efforts for the extension of His Kingdom amongst young men. Any differences of opinion on other subjects, however important in themselves, shall not interfere with the harmonious relations of the constituent members and associates of the World Alliance.

Challenge 21

Adopted by World Alliance of YMCAs in 1998

Affirming the Paris Basis adopted in 1855 as the ongoing foundation statement of the mission of the YMCA, at the threshold of the third millennium we declare that the YMCA is a world-wide Christian, ecumenical, voluntary movement for women and men with special emphasis on and the genuine involvement of young people and that it seeks to share the Christian ideal of building a human community of justice with love, peace and reconciliation for the fullness of life for all creation.

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YMCA of Singapore is registered with the Registry of Societies since 12 April 1961. The Association is a registered charity under the Charities Act since 26 November 1985 and recognised as an Institution of a Public Character by the Commissioner of Charities.

YMCA of Singapore is a member of the following organisations:

- People’s Association
- National Council of Churches of Singapore
- National Council of Social Service
- National Youth Council

President’s Message



Dear Members & Friends,

The theme for our 2013 Annual Report is “Many Helping Hands”.

As a voluntary welfare organisation (VWO) that exists to serve the community, YMCA of Singapore works with various entities in the public, private and social service sectors to touch lives and lift spirits among the less privileged. YMCA rallies volunteers and members, and partners with corporations and other VWOs to bring together the unique strengths and capabilities of each stakeholder group so as to generate greater social capital for the benefit of the less privileged whom we serve.

Locally, we mobilised some 5,800 volunteers who committed over 75,000 hours of community service across 16 structured and sustained YMCA-Tan Chin Tuan Community Service Programmes to touch lives and lift spirits of more than 4,200 beneficiaries from 32 partnering organisations.

Through YMCA Project Bridge, we reached out to over 240 youth-at-risk in collaboration with 42 schools and VWOs. We also worked with 17 VWOs to provide over \$37,000 in financial assistance to needy families through the YMCA Financial Assistance and Capability for Employment Scheme (FACES).

We engaged 22 schools and corporations to send 1,250 volunteers overseas to enrich the lives of the less privileged through YMCA International Service Programmes. Between them, the volunteers contributed over 88,000 hours of service across 56 trips organised to seven countries including Cambodia, China, Indonesia, Laos, Sri Lanka, Thailand and Vietnam.

Under the YMCA-Lim Kim San Volunteers Programme, we train our volunteers well so as to equip them with the skills and knowledge to carry out the various community service programmes with excellence. We continued to partner with NUS Business School to develop volunteers through the YMCA-NUS Business School Volunteer Service Management Programme (VSMP).

In our continued efforts to promote corporate volunteerism, we facilitated corporations to give back to the community. A total of 18 corporations partnered YMCA on a sustained basis in 2013.

Our Youth Development Programmes attained significant achievements in 2013. Through the annual Citi-YMCA Youth For Causes 2013, 400 youths in 100 teams raised a record-breaking \$756,009.74 for 38 adopted VWOs.

In 2013, we celebrated the 100th anniversary of YMCA School, and we were honoured to have the Education Minister, Mr Heng Swee Keat grace the School’s 100th anniversary gala dinner as the Guest-of-Honour. Echoing the Minister’s words, it is indeed an admirable achievement for any institution in Singapore, and for the YMCA School to reach this significant milestone.

YMCA International House continued to provide international travellers with clean, safe and affordable accommodation in Singapore. In 2013, YMCA International House once again received the Certificate of Excellence Award by TripAdvisor.com.

As we venture into 2014, let us continue to seek the Lord’s wisdom and guidance as we work together to bring cheer and hope to the less privileged in the community.

In-His-Service

STEPHEN LOH
President

Overview of YMCA's Programmes & Activities

Christian Development



Community Service



Volunteer Development



YMCA-LIM KIM SAN VOLUNTEERS PROGRAMME

Youth Development



LIFESTYLE PROGRAMMES

- Fitness & Dance
- Outdoor & Adventure

YMCA CLUBS

- International Y's Men's Club of Singapore (Alpha Chapter)
- YMCA Toastmasters Club
- YMCA Folk Dance Group

CITI-YMCA YOUTH FOR CAUSES UNIVERSITY-YMCAS (UNI-Y) YMCA SPEAKING AWARDS

- YMCA Plain English Speaking Awards
- YMCA Mandarin Speaking Awards



Membership Enrichment



Hospitality



YMCA INTERNATIONAL HOUSE

CHILD CARE & STUDENT CARE

- YMCA Child Development Centres
- YMCA Student Care Centres

YOUTH AND ADULT EDUCATION

- YMCA School
- Tertiary Programmes

LOCAL COMMUNITY SERVICE

- YMCA-Tan Chin Tuan Community Service Programmes
- YMCA Project Bridge
- YMCA Financial Assistance and Capability for Employment Scheme (FACES)

OVERSEAS COMMUNITY SERVICE

- YMCA International Service Programmes

PATRON-IN-CHIEF

His Excellency
Dr Tony Tan Keng Yam
President of the Republic of Singapore

OFFICE BEARERS

Mr Stephen Loh Sur Yong
President

Mr Chew Kwee San
Vice-President

Dr Tan Sze Wee
Treasurer

EXECUTIVE COMMITTEE

Mr Stephen Loh Sur Yong
President

Mr Chew Kwee San
Vice-President

Dr Tan Sze Wee
Treasurer

Mr Eric Teng Heng Chew
Immediate Past President

Mr Peter Sim Swee Yam

Mr Leslie Wong Kin Wah

BOARD TRUSTEES

Dr Robert Loh Choo Kiat

Mr Lee Liat Cheng

Mr Cecil V R Wong

Mr Sim Miah Kian

HONORARY LIFE MEMBERS

Mr Lee Kuan Yew

Mr Shaw Vee Meng

Mr Harold Shaw

Mr Sim Miah Kian

Dr Robert Loh Choo Kiat

Mr Cecil V R Wong

Mr S R Nathan

HONORARY CHAPLAINS

Rev Dr Kow Shih Ming
*Pastor-in-Charge,
Wesley Methodist Church*

Rev Dr Graham Ng
*Senior Minister, Orchard Road
Presbyterian Church*

HONORARY LEGAL COUNSELS

Mr Peter Sim Swee Yam

Mr Bryan Tan Suan Tiu

Mr Laurence John Wee

Board of Directors



Mr Stephen Loh Sur Yong
PBM, President



Mr Chew Kwee San
Vice-President



Dr Tan Sze Wee
Treasurer



Mr Eric Teng Heng Chew
BBM, Immediate Past President



Mr Samuel Chan Wei Mun



Mr Steven Chia Oon Seet



Dr Thomas Choong Ying Chuan



Ms Koh Shaw Luan



Mr Ooi Boon Hoe



Mrs Magdalene Sik Swee Hiang



Mr Peter Sim Swee Yam
BBM



Mr Tan Eng Beng



Mr Bryan Tan Suan Tiu



Mr Peter Tay Yew Beng



Mr Teo Zi-Ming



Mr Leslie Wong Kin Wah



Mr Albert L H Ching
Co-Opted



Mr Lee Lung Nien
Co-Opted



Mr Kenneth Tan Chih-Sien
Co-Opted



Mr Tay Puan Siong
*JP, PBM
Co-Opted*



Rev Dr Kow Shih Ming
Honorary Chaplain



Rev Dr Graham Ng
Honorary Chaplain

Advisory Council



CHAIRMAN
Mr S Dhanabalan
*Former Chairman of
Temasek Holdings*



COUNCIL MEMBER
Mr Andrew Ang
*PBM
Former Supreme Court Judge*



COUNCIL MEMBER
Mr Khoo Boon Hui
*PJG, PPA(P), PBS
Senior Deputy Secretary,
Ministry of Home Affairs*



COUNCIL MEMBER
Mr Jonathan Larsen
*Global Head of Retail Banking
Citi*



COUNCIL MEMBER
Mr Lee Liat Cheng
*BBM
Business Consultant,
YMCA Trustee,
Former YMCA President and
Former YMCA Director*



COUNCIL MEMBER
Mr Tan Gee Paw
*PPA, PJG
Chairman,
Public Utilities Board*



COUNCIL MEMBER
Mrs Mildred Tan
*PBM
Managing Director,
Ernst & Young Advisory
Pte Ltd*



COUNCIL MEMBER
Mr Tay Puan Siong
*JP, PBM
Company Director*

Management Team



1. Mr Lo Chee Wen
General Secretary



2. Ms Lynette Yeo
*Assistant General Secretary,
Social Enterprise*



11. Mr Philip Yeo
*Manager, Building Services &
Housekeeping, YMCA International House*



12. Mr Victor Poh
Manager, Community Service Programmes



3. Ms Samantha Seah
Assistant General Secretary, Programmes



13. Mr Jimmy Ong
Manager, Youth Development Programmes



4. Mr Francis Chong
General Manager, Corporate Services



14. Mr Evan Sim
Manager, Volunteers Programme



5. Mr Jay Tan
General Manager, YMCA Education Centre



6. Mr Joseph Chow
General Manager, YMCA International House

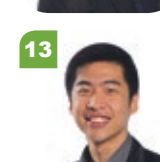


15. Ms Boo Hui Ling
*Manager, Christian Development &
Member Services*



7. Mrs Helen Tan
Principal, YMCA School

16. Mr Derrick Ong
Manager, Finance



8. Mr Andrew Leo
Assistant General Manager, Programmes



9. Ms Elsie Kwow
*Senior Manager, Rooms & Marketing,
YMCA International House*



17. Ms Mabel Chia
*Cluster Principal, YMCA Child
Development Centres*



18. Mr Samuel Ng
*Assistant Manager, Corporate Affairs
(Acting Head)*



10. Ms Claris Oon
*Senior Manager, Human Resource &
Administration*



19. Mr Shanon Lim
Assistant Manager, YMCA Project Bridge



20. Mr Jarrod Chee
*Senior Teacher, YMCA School
(Acting Vice-Principal)*

Committees

Audit Committee

Mr Peter Tay (Chairman)
Mr Samuel Chan
Mr Tan Eng Beng
Mr David Wong
Dr Tan Sze Wee (Ex-Officio)
Ms Allyson Yang (Secretariat)

Nominations Committee

Mr Eric Teng (Chairman)
Dr Robert Loh
Mr Lee Liat Cheng
Mr Tay Puan Siong
Mr Peter Tay
Mr David Wong
Mr Leslie Wong
Mr Ng Kian Seng (Secretariat till May 2013)

Staff Committee

Mr Leslie Wong (Chairman)
Dr Tan Sze Wee
Mr David Ang
Mr Ang Hock Kheng
Mrs Magdalene Sik
Ms Koh Shaw Luan
Ms Claris Oon (Secretariat)

Christian Development Committee

Mr Teo Zi-Ming (Chairman)
Dr Kwa Kiem Kiok
Rev Dr Kow Shih Ming (Hon. Chaplain)
Rev Dr Graham Ng (Hon. Chaplain)
Mr Lawrence Ko
Mr Edward Ong
Mr Tan Eng Beng
Mr Peter Tay
Ms Boo Hui Ling (Secretariat)

Publicity Committee

Mr Eric Teng (Chairman)
Mr William Ng
Ms Shirley Chen
Ms Leanne Sim
Ms Julie Tan
Ms Wong Fong Tze
Mr Samuel Ng (Secretariat)

Education Committee

Mr Kenneth Tan (Co-Chair)
Dr Thomas Choong (Co-Chair)
Mrs Magdalene Sik (Vice-Chair)
Dr Christine Chen
Dr Tan Bee Wan
Mr Andrew Chew
Mrs Chan Jee Kun
Mrs Susan Chan
Mrs Irene Tay-Koh
Ms Lynette Yeo (Secretariat)

YMCA Education Centre Academic & Examination Board

Mr Andrew Chew (Chairman)
Mrs Helen Tan (Secretary)
Dr Lim Cheng Hwa (from Jul 2013)
Dr Christina Ratnam
Mr Jarrod Chee (only Exam Board)
Mr Jay Tan
Mrs Irene Tay-Koh Chye Choo
Ms Lynette Yeo

International House Committee

Mr Peter Sim (Chairman)
Mr Lee Liat Cheng (Vice-Chair)
Dr Ivor Thevathasan
Mr Martin Chan
Mr Choe Peng Sum
Mr Derek Kuek
Mr Tan Eng Beng
Ms Packiam Williams
Ms Karen Tan
Ms Tan Tjioe Jan
Mr Gerald Lim (Secretariat till Feb 2014)
Ms Lynette Yeo (Secretariat from Feb 2014)
Mr Joseph Chow (Secretariat from Mar 2014)

Community Service Programmes Committee

Mr Samuel Chan (Chairman)
Mr Ho Chee Hon
Mr Lee Liat Cheng
Mr Oliver Loke
Mr Mark Ong
Mr Daryl Tan
Mr Tan Eng Beng
Mr Ryan Yang
Ms Grace Tan
Mr Victor Poh (Secretariat)

YMCA Project Bridge Committee

Mr Eric Teng (Chairman)
Mr Edward Ong
Mr Teo Zi-Ming
Mr David Wong
Ms Packiam Williams
Mr Shanon Lim (Secretariat)

Youth & Volunteer Development Committee

Mr Teo Zi-Ming (Chairman)
Mr Steven Chia
Mr Lin Yihan
Ms Cheryl Chen
Mr James Yoon
Mr Sam Tan
Ms Jamie Chan
Mr Jimmy Ong (Secretariat)
Mr Evan Sim (Secretariat)
Mr Kong Chak Mun
Mr Joachim Goh
Mr Andrew Leo (Secretariat)

Fundraising Committee

Mr Eric Teng (Chairman)
All Board Directors
Mr Ng Kian Seng (Secretariat till May 2013)

International Programmes Committee

Mr Teo Eng Cheong (Chairman)
Mr Chew Kwee San
Mr Alan Heng

YMCA Appeal Gala 2013 Committee

Mr Lee Lung Nien (Chairman)
Mr Chew Kwee San
Mr Eric Teng
Ms Samantha Seah (Secretariat)
Mr Gerald Lim (Secretariat)
Ms Belinda Choo (Secretariat till Jun 2013)
Mr Samuel Ng (Secretariat from Jul 2013)
Ms Jean Chai (Secretariat)
Ms Lorraine Ann Galistan (Secretariat)

YMCA FACES Committee

Mr Steven Chia (Chairman)
Mr Chng Kai Fong
Dr Chong Kian Tai
Mr Quek Kwang Yong
Mr Bryan Tan
Ms Loo Tze Lui
Ms Ronda Ng Doswell
Ms Eunice Tan
Ms Tan Sze Wee
Ms Boo Hui Ling (Secretariat till Jan 2014)
Ms Alissa Marianne Rode (Secretariat from Jan 2014)
Ms Sherilyn Lim (Secretariat from Jan 2014)

YMCA-NUS Business School Volunteer Service Management Programme Committee

Mrs Magdalene Sik (Chairman)
Dr Anne Marie Guitierrez
Prof Albert Teo
Mr Edward Lee
Mr Peter Tay
Mr Evan Sim (Secretariat)

Investment Committee

Mr Chew Kwee San (Chairman)
Mr Colin Chen
Mr Stephen Loh
Mr David Lua
Mr Peter Tay
Ms Mariani Tjhin (Secretariat till Jan 2014)
Ms Sharon Teo (Secretariat till Feb 2014)
Mr Derrick Ong (Secretariat from Feb 2014)

Tender Committee

Mr Chew Kwee San (Chairman)
Dr Tan Sze Wee
Mr Ivan Chan
Mr Samuel Chan
Mr Francis Chong (Secretariat)
Mr Derrick Ong (Secretariat from Feb 2014)

YMCA Task Force – Autism Code

Mr Bryan Tan (Chairman)
Mr Ooi Boon Hoe
Mr Teo Zi-Ming
Ms April Chin
Ms Leong Geok Hoon
Ms Samantha Seah (Secretariat)
Ms Alissa Marianne Rode (Secretariat)

YMCA IT Task Force

Mr Tay Puan Siong (Chairman)
Dr Thomas Choong
Mr Alvin Chan
Mr Stephen Loh
Mr Leslie Wong
Mr Francis Chong (Secretariat)
Mr Kisahwan Tan (Secretariat)

YMCA Membership Task Force

Mr Steven Chia (Chairman)
Mr Lee Liat Cheng
Mr Peter Tay
Mr Eric Teng
Mr Teo Zi-Ming
Mr Samuel Ng (Secretariat)

14th YMCA Charity Golf Committee

Mr Ee Kuo Ren (Chairman)
Dr Thomas Choong
Mr Jimmy Goh
Mr Peter Sim
Mr Peter Tay
Mrs Elsie Foh
Ms Jean Chan
Mr Evan Sim (Secretariat)

7th YMCA Mandarin Speaking Awards Committee

Mr Kenneth Tan (Chairman)
Mr Ma Poh How
Mr Toh Teck Wang
Mrs Lim Ler Chew
Ms Lim Geok Leng
Ms Trudy Loh
Ms Wong Lee Jeng
Ms Jennifer Yin
Ms Belinda Choo (Secretariat till Jun 2013)
Ms Jean Chai (Secretariat)

27th YMCA Plain English Speaking Awards Committee

Mr Bryan Tan (Chairman)
Mr Simon Charles Reynolds
Mr John Tan
Mr Matt Winchester
Mr John Yeo
Ms Lim Geok Leng
Ms Jennifer Yin
Ms Belinda Choo (Secretariat till Jun 2013)
Ms Jean Chai (Secretariat)

Citi-YMCA Youth For Causes 2013 Committee

Mr Leslie Wong (Chairman)
Mr Chew Kwee San
Dr Tan Sze Wee
Mr Steven Chia
Mr Samuel Chan
Ms Glenda Chong
Mr Ho Chee Hon
Mr Ooi Boon Hoe
Mr Thomas Pramotedham
Mr Adam Rahman
Mr Edwin Tan
Mr Tay Puan Siong
Ms Jacquelyn Tan
Mr Jimmy Ong (Secretariat)

Citi-YMCA Youth for Causes 2013 Selection & Awards Committee

Mr Steven Chia (Chairman)
Mr Thomas Pramotedham
Dr Benjamin Tan
Mr Owen Hawkes
Mr Adam Rahman
Ms Adeline Ong Fung
Mr Leslie Wong
Ms Caroline Loke
Ms Carole Ng
Ms Ng Hau Yee
Ms Jacquelyn Tan
Mr Jimmy Ong (Secretariat)

Uni-Y Singapore Management University Executive Committee

Ms Chua Xin Ni Crystal (President)
Ms Josephina Fung Ying Hui (Vice President)
Mr Alistair Ng Li Yao (Vice President)
Ms Ch'ng Cheng Yi Samantha
Ms Valerie Koh Hui Ling
Mr Lee Wee Liang
Ms Lim Yue Jia Livia
Mr Loh Zhen Yang
Mr Peng Bojie
Mr Tan Yong Tai Daniel
Ms Teo Wen Xian Kimmie
Ms Madeline Yeo Yuan Wen
Ms Tay Ching Yee, Michelle (Secretariat)

Uni-Y Nanyang Technological University Executive Committee

Mr Khoo Kang Ming Terence (President)
Mr Timothy Ong Zhi Hao (Vice President)
Mr Jonathan Xie Weixing (Vice President)
Mr Ho Shu Jun Ken
Ms Koh Hui Lin
Ms Grace Lee Yian Lin
Mr Lim Yaofeng
Ms Ng Li-Ting Andrea
Mr Ng Yun Ru
Ms Silvia Setiawan
Mr Tan Jian Hui
Mr Tan Kar Wee
Ms The Livia
Ms Grace Xaveria
Ms Constance Lee Kang Hui (Secretariat)

Uni-Y National University of Singapore Executive Committee

Mr Zhao Wen Wei (President)
Ms Delphine Phua (Vice President)
Mr Gareth Tan (Vice President)
Ms Anna Ellen Chan
Ms Chen Sy Jia
Ms Angela Heng
Mr Koh Jun Shyang
Ms Lam Hua Yuan
Ms Vedelyn Lien
Ms Thomas Aileen Lydia
Ms Dorlisa Song
Ms Tan Xuan Ying
Ms Matilda Tang
Mr Tay Kun Wei
Mr You Weiren
Ms Lau Lee Min (Secretariat)
Ms Geraldine Chia Mei Ling (Interim)

International Y's Men's Club of Singapore (Alpha Chapter)

Mr Peter Tay (President)
Mr Ivan Koh (Vice President / Asst. Treasurer)
Mr John Tan (Hon Secretary / Inventory)
Mr Tan Song Thiam (Hon. Treasurer)
Mr Freddie Lee (Golf / Recreation)
Mr James Tan (Christian Emphasis / Membership)
Mr Daniel Ng (Fellowship)
Ms Chan Soon Sim (Fellowship)
Mr Chong Karm Ho (Programme)
Mr Lee Liat Cheng (Community Services)
Ms Doris Moh (World Outlook)
Mr Stephen Loh (Youth)
Mr David Lua (Hon. Auditor)

YMCA Toastmasters Club

Ms Lynnette Poon (President)
Ms Khushbu Bhanushali (Vice President)
Ms Shazina Zaini (Vice President)
Ms Lani Ginete (Vice President)
Mr Kaushik Bhanushali (Vice President)
Mr Sankut Gupta (Secretary)
Ms Amy Chan (Treasurer)
Ms Emma Wang (Sergeant at Arms)
Dr Anil Pathak (Immediate Past President)

YMCA Folk Dance Group

Mr Michael Kitara Tay (President)
Ms Carrie Chen (Vice President)
Ms Donica Aw (Hon. Secretary)
Ms Quek Swee Choo (Asst. Hon. Secretary)
Ms Esther Boey (Hon. Treasurer)
Ms Charlotte Tok (Asst. Hon. Treasurer)
Ms Grace Lee
Ms Amy Lee
Ms Ros Cheong

A Light of the World



"In the same way, let your light shine before others, that they may see your good deeds and glorify your Father in heaven."

Matthew 5:17

God is the centre of YMCA's ministry in serving the community. In every aspect of our work, we aim to spread the unconditional love of God for all mankind through deeds of touching lives and lifting spirits.

YMCA Christian Development

Being a Christian organisation, YMCA seeks to connect people with a Christ-centred focus through various programmes and activities, based on Christian principles and values.

Community-At-Large

CELEBRATE CHRISTMAS IN SINGAPORE

An annual event at Orchard Road organised by the Christian community to celebrate the true meaning of Christmas

YMCA PUBLIC TALKS

Bi-monthly talks on various topics such as "5 Languages of Love" and "Generation Z: Bridging the Gap", which cater to different target groups

YMCA Members, Guests & Programme Participants

CHILD DEVELOPMENT (CDCs) & STUDENT CARE CENTRES (SCCs)

Monthly Character Development Programme at CDCs and Special Events at selected SCCs

AGAPE CLUB

YMCA School CCA – conducts the Youth Alpha Programme among other Christian Fellowship activities

WORLD WEEK OF PRAYER

An annual call to gather and pray in the month of November jointly organised with YWCA and MYMCA

FULFILLING A CHRISTMAS WISH PROJECT

An annual project to fulfil the Christmas wishes of 200 beneficiaries with the help of members, volunteers, staff and friends

YMCA Staff

GROW (GOD RENEWS OUR WALK, WEEK, WORK)

A weekly time of worship, study of God's Word and fellowship among the staff

Y LINC (LUNCH IN & CONNECT)

A monthly corporate prayer and lunch fellowship for staff

INTERNATIONAL HOUSE

Y Channel – a channel in IH dedicated to screening Christian movies

CHAPEL SERVICE

A weekly time of singing Christian songs and teaching values with God's Word in YMCA School



Monthly Character Development Programme.



Agape Club – fun & games while discovering more about Christianity.



Celebrate Christmas in Singapore – our performers along Orchard Road.



YMCA Public Forum "Generation Z: Bridging the Gap" – (from left to right): Mr Steven Chia (Director, YMCA of Singapore), Mr Martin Tan (Motivational Speaker), Ms Cheryl Tay (Parenting Facilitator, Focus on the Family Singapore).



YMCA staff leading worship during World Week of Prayer.



Tagging gifts gathered for the Fulfilling a Christmas Wish Project.

A Channel of Blessing

"You, my brothers and sisters, were called to be free. But do not use your freedom to indulge the flesh; rather, serve one another humbly in love. For the entire law is fulfilled in keeping this one command: "Love your neighbour as yourself."

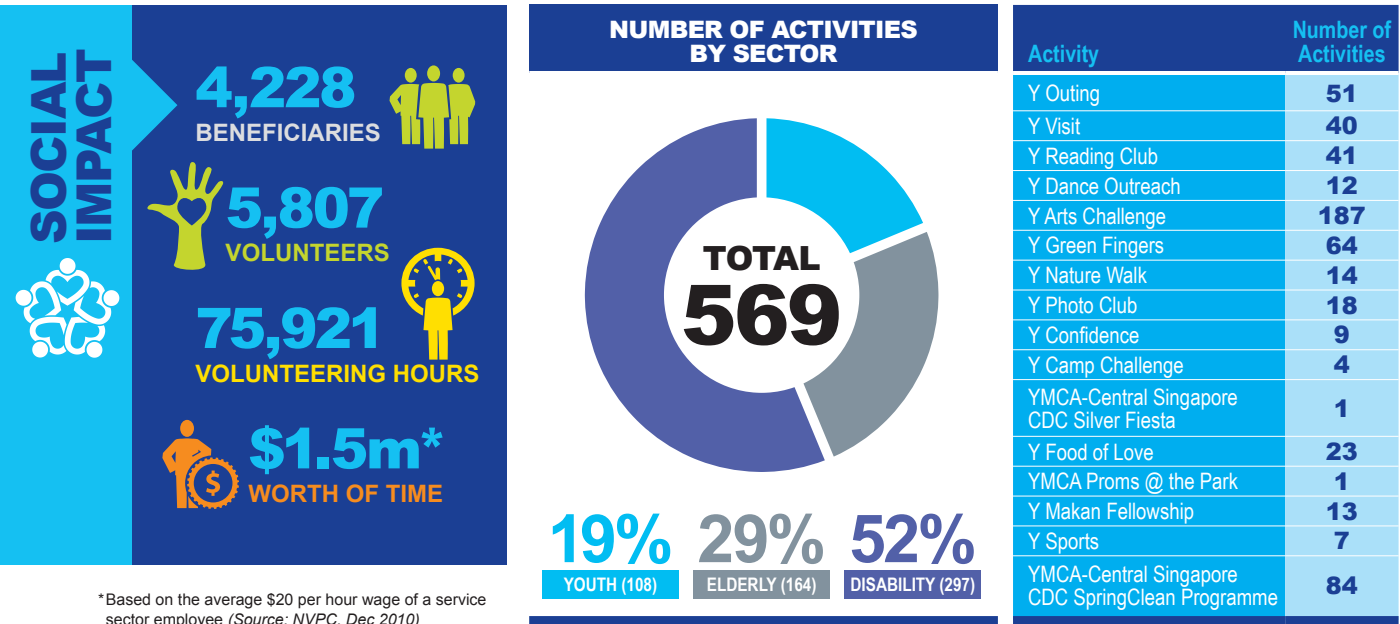
Galatians 5:13-14

Through our community service programmes, YMCA of Singapore strives to be a Channel of Blessing to touch lives and lift spirits among the less privileged whom we serve.



YMCA-Tan Chin Tuan Community Service Programmes

The YMCA-Tan Chin Tuan Community Service Programmes are structured and sustained programmes which are organised to bring cheer to the beneficiaries of various VWOs. Beneficiaries include the intellectually and physically challenged, under-privileged and abused children, the hearing impaired, the elderly and the poor. These programmes are all volunteer-driven and allow individuals from all walks of life to contribute meaningfully to the community.



PARTNERING ORGANISATIONS IN 2013

DISABILITY SECTOR	
1	Association for Persons with Special Needs (APSN) – APSN Centre for Adults – APSN Delta Senior School – APSN Tanglin School – APSN Katong School
2	Autism Association (Singapore) – Eden School
3	AWWA School – Asian Women's Welfare Association School
4	Blue Cross Thong Kheng Home
5	Bishan Home for the Intellectually Disabled
6	Christian Outreach to the Handicapped
7	Grace Orchard School
8	Handicaps Welfare Association
9	Movement for the Intellectually Disabled of Singapore (MINDS) – MINDS Clementi Training and Development Centre (CTDC) – SIA-MINDS Employment Development Centre – MINDSville@Napiri – MINDS Woodlands Employment and Development Centre – MINDS Fernvale Gardens School
10	Metta Welfare Association – Metta School – Metta Day Activity Centre for the Intellectually Disabled
11	Rainbow Centre Singapore
12	Cerebral Palsy Alliance Singapore
13	Y D Gen – YMCA Deaf Generation
14	Y STARS – YMCA Special Talents Arts & Recreation Society

ELDERLY SECTOR	
15	Singapore Christian Home
16	Queenstown Multi-Service Centre
17	Methodist Welfare Services – Tampines Family Service Centre – Christalite Methodist Home
18	Ang Mo Kio Family Service Centre – Comnet Seniors Activity Centre @ Teck Ghee
19	Thye Hua Kwan Moral Society – Thye Hua Kwan Seniors Activity Centres (Toa Payoh Blk 15, Blk 30, MacPherson, Bukit Merah, Kaki Bukit, Telok Blangah, Henderson, Bukit Panjang, Ang Mo Kio), Indus Moral Care
20	Presbyterian Community Services – Sarah Seniors Activity Centre
21	Fei Yue Community Services – Fei Yue Seniors Activity Centre (Holland Close & Teck Whye) – Fei Yue Family Service Centre (Yew Tee)
22	Care Corner Seniors Activity Centres (TP5, TP62B, TP149, TP170, Care Express 106)
23	Asian Women's Welfare Association Seniors Activity Centre Blk 123
24	YWCA of Singapore
25	Silver ACE NTUC Eldercare
26	Lions Befrienders Seniors Activity Centre (Bendemeer & Mei Ling)
YOUTHS & CHILDREN SECTOR	
27	The Tent
28	PERTAPIS Bukit Batok Hostel
29	Probation Service Branch (PSB), Rehabilitation, Protection and Residential Services Division (RPRSD), Ministry of Social and Family Development
30	Thye Hua Kwan Family Service Centre @ MacPherson
31	Care Corner – Teck Ghee Youth Centre
32	Kampong Kembangan-Chai Chee Constituency



YMCA Project Bridge

YMCA Project Bridge reaches out to out-of-school youths and youths-at-risk with the mission to integrate them back into society through meaningful programmes and activities. Project Bridge's main programmes are the Vocational and Soft Skills Programme (VaSSP), Enhanced Step-up Programme and Drop-In Youth Programme.



REACHED OUT TO
246
OUT-OF-SCHOOL
YOUTHS AND
YOUTHS-AT-RISK

WORKED WITH
42
SCHOOLS
AND VWOs

2,177
Hours
IN COUNSELLING/
INTERVENTION AND
ENGAGEMENT SESSIONS

Drop-in Youth Programme

The Drop-In Youth Programme is an interventional youth engagement platform, which reaches out to out-of-school-youths as well as youths-at-risk between the ages of 13 to 19 years. It is designed to create a conducive environment that draws out the talents and potential of the youths through guidance, counselling, outdoor activities, adventure camps and life skills programmes. Recreational activities such as soccer, basketball and bike trekking are organised to develop their character while promoting health and fitness. The youths are also given opportunities to develop and showcase their talent through music and dance. Additionally, the youths are engaged to serve the less privileged through various YMCA community service programmes to raise their spirit of volunteerism and empathy for others.

30 ACTIVE YOUTH
PARTICIPANTS

1,100
HOURS
OF ENGAGEMENT
CONDUCTED
BY PROJECT
BRIDGE STAFF

8 ORGANISED
ACTIVITIES
TO ENGAGE YOUTHS

PARTNERS IN 2013

Beyond Social Services
Care Corner (CrossRoad)
Nulife Care and Counselling
FaithActs
Hougang Sheng Hong Family Service Centre
Singapore Youth For Christ
Students Care Service
Youth Reach



Water Soccer Tournament.



Participating in football clinic conducted by Home United.



Character Development Camp – preparing to go out to sea.

Enhanced STEP-UP Programme

Enhanced STEP UP (ESU) is an initiative by the Ministry of Social and Family (MSF) to support Ministry of Education (MOE) Schools. It supports students with absenteeism issues to improve their school attendance, and assist out-of-school youths so that they may return to school or be meaningfully engaged. YMCA is an MSF-approved service provider of the ESU which involves casework and counselling, family intervention, group work and/or life skills training for students-at-risk.

SUPPORTED

123
YOUTHS

557
HOURS OF
COUNSELLING PROVIDED

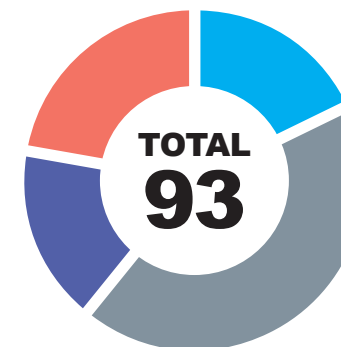
WORKED WITH

30
SCHOOLS

Vocational and Soft Skills Programme

The Vocational and Soft Skills Programme (VaSSP), an initiative by YMCA Project Bridge, aims to equip out-of-school youths and youths-at-risk between the ages of 15 to 21 years, with job competency as well as specific vocational skills in Hairdressing, Baking, Makeup and Hospitality. In 2014, a fifth skill, western culinary, will be introduced.

BREAKDOWN OF PARTICIPANTS FOR EACH VOCATION



18%
HAIRDRESSING (17)

43%
MAKEUP (40)

17%
HOSPITALITY (16)

22%
BAKING (20)

93
PARTICIPANTS

8
COHORTS

80%* SUCCESS
RATE

520 HOURS
OF COUNSELLING
AND INTERVENTION
PROVIDED
TO YOUTHS



MAKEUP CLASS



BAKING CLASS



HAIRDRESSING CLASS



HOSPITALITY CLASS

VOCATIONAL TRAINING PARTNERS IN 2013

Baking Industry Training Centre
CerealTech School of Baking Technology Singapore
JBS International College
Kimage School of Hairdressing
The School Of Make-up

*Success is defined as youths who have secured work attachments, employment or returned to school to continue education

YMCA FACES

The YMCA Financial Assistance and Capability for Employment Scheme (FACES) extends short-term emergency financial aid to needy families and provides meaningful work training opportunities for individuals with special needs. YMCA works closely with various Family Service Centres which would help to identify and refer families in need of urgent financial assistance. These families include those who require immediate financial assistance or who do not qualify for existing financial assistance schemes.



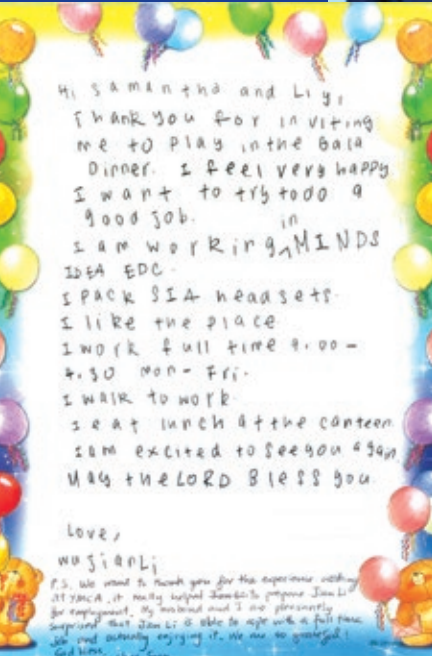
DISBURSED
\$37,040 TO
47 FAMILIES THROUGH **17** VWO PARTNERS

Up to 4 trainees
from special needs schools, such as Grace Orchard, are employed per year at the International House

Trainees are exposed to real life skills training and gain confidence in interacting with the public

HIGHLIGHTS

From left to right: Jian Li, Mrs Wu (Jian Li's mother) and Ms Wong Li Yi (Jian Li's supervisor)



Wu Jian Li successfully completed the Y-Employment training (under Capability for Employment Scheme) in 2012 and is currently working at MINDS packing headsets for Singapore Airlines.



Signing of MOU with Promoting Alternatives to Violence.

PARTNERS IN 2013

- Ang Mo Kio Family Service Centre
- Ang Mo Kio Family Service Centre (Cheng San)
- Ang Mo Kio Family Service Centre (Sengkang)
- Ang Mo Kio Family Service Centre (Punggol)
- Bethesda Care and Counselling Services Centre
- Care Community Services Society
- Care Corner Family Service Centre
- Fei Yue Family Service Centre (Bukit Batok)
- Fei Yue Family Service Centre (Choa Chu Kang)
- Fei Yue Family Service Centre (Yew Tee)
- Fei Yue Family Service Centre (Champions Way)
- New Hope Community Services
- Promoting Alternatives to Violence (PAVE)
- Thye Hua Kwan Family Service Centre (Tanjong Pagar)
- Thye Hua Kwan Family Service Centre (Macpherson)
- Whispering Hearts Family Service Centre
- Yong-En Care Centre

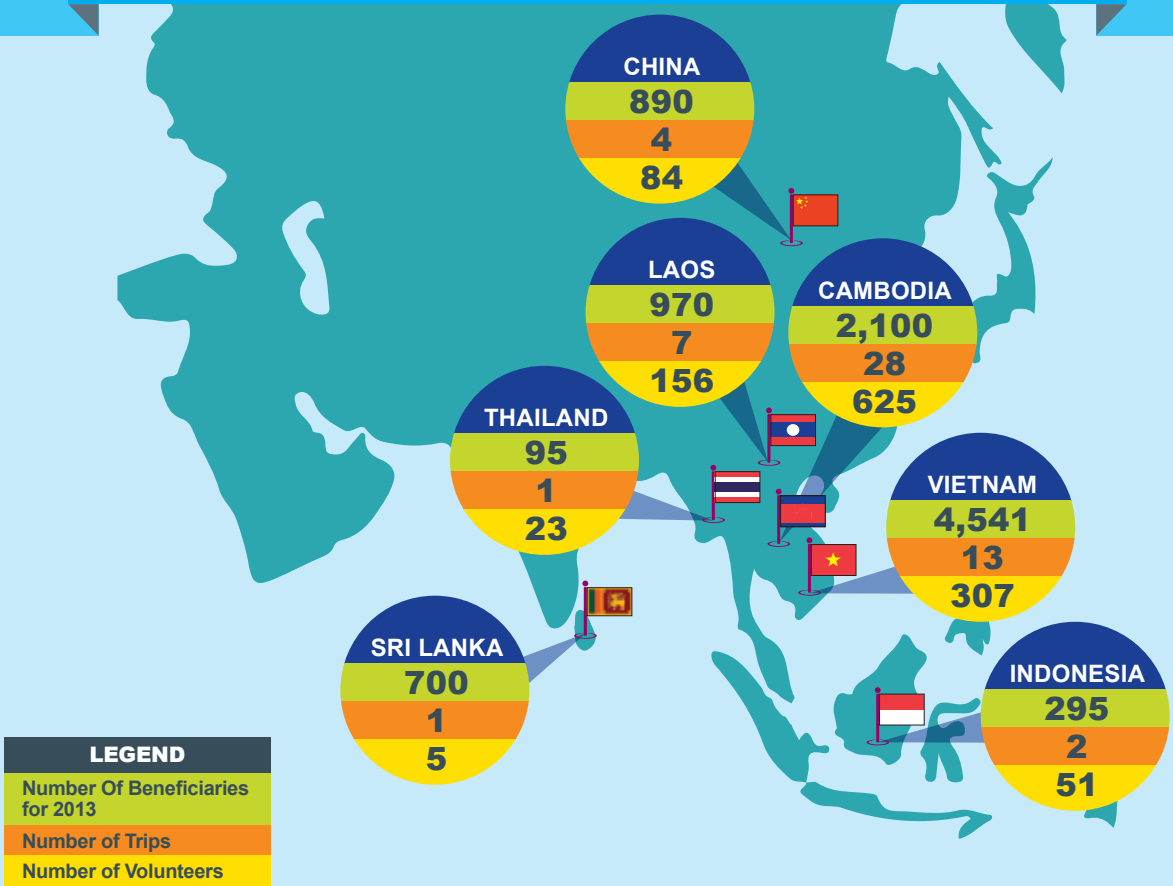
YMCA International Service Programmes

YMCA of Singapore collaborates closely with regional YMCA counterparts to reach out to the less-privileged overseas through YMCA International Service Programmes.

YMCA administers funds from the National Youth Council to support volunteers for the Youth Expedition Project (YEP). This support enables youths to embark on service-learning expeditions to make a difference to overseas communities in ASEAN, China and India.



YMCA reaches out to the less-privileged overseas



LEGEND

Number Of Beneficiaries for 2013
Number of Trips
Number of Volunteers



EDUCATION



INFRASTRUCTURAL IMPROVEMENTS



FUN & GAMES



PARTNERS & PARTICIPANTS IN 2013

Anglo-Chinese Junior College
 Anglo-Chinese School (Barker Road)
 ACS (International) Jakarta
 Boys Brigade Learning Centre, Cambodia
 Catholic Junior College
 Citibank
 Don Bosco Battambang & Sihanoukville
 Hwa Chong Institution
 Kaliandra Sejati Foundation
 Koh Rokar Catholic Church, Cambodia
 MyLaoHome
 Nanyang Primary School
 Ngee Ann Polytechnic
 Vocare Media Production
 National Youth Council
 NUS Office of Alumni Relations
 Nanyang Technological University Hall 12
 Peter Tan
 PricewaterhouseCoopers
 Raffles Junior College
 River Valley High School
 Singapore Polytechnic
 Temasek Polytechnic
 Unaccompanied Association, Cambodia
 University YMCAs of Nanyang Technological University, National University of Singapore and Singapore Management University
 Yishun Junior College
 Chengdu YMCA, China
 YMCA Chiangmai, Thailand
 YMCA Manningham, Australia
 YMCA Batticaloa, Sri Lanka
 YMCA of Shanghai, China
 YMCA of the Top End, Australia
 YMCA of Vietnam



HEALTHCARE



A Champion for Volunteerism

"In everything I did, I showed you that by this kind of hard work we must help the weak, remembering the words the Lord Jesus himself said: 'It is more blessed to give than to receive.'"

Acts 20:35

Volunteers are the bedrock of all community initiatives. Through their dedication and altruism, YMCA's volunteers are the key drivers of sustainability across all our community programmes to bring cheer to the beneficiaries.

YMCA of Singapore strives to groom our volunteers and cultivate their talents and strengths to enhance their ability to contribute to the community.

YMCA-Lim Kim San Volunteers Programme

YMCA of Singapore promotes volunteerism and develops volunteer capability through the YMCA-Lim Kim San Volunteers Programme. The Programme aims to build a well-trained and sustainable community of volunteers to deliver community service programmes with excellence. It also aims to recognise volunteers who sacrifice time and effort to serve the less-privileged and facilitates corporations in giving back to the community.



18 CORPORATIONS

engaged in sustained volunteering programmes with YMCA

11

NEW CORPORATE VOLUNTEERS



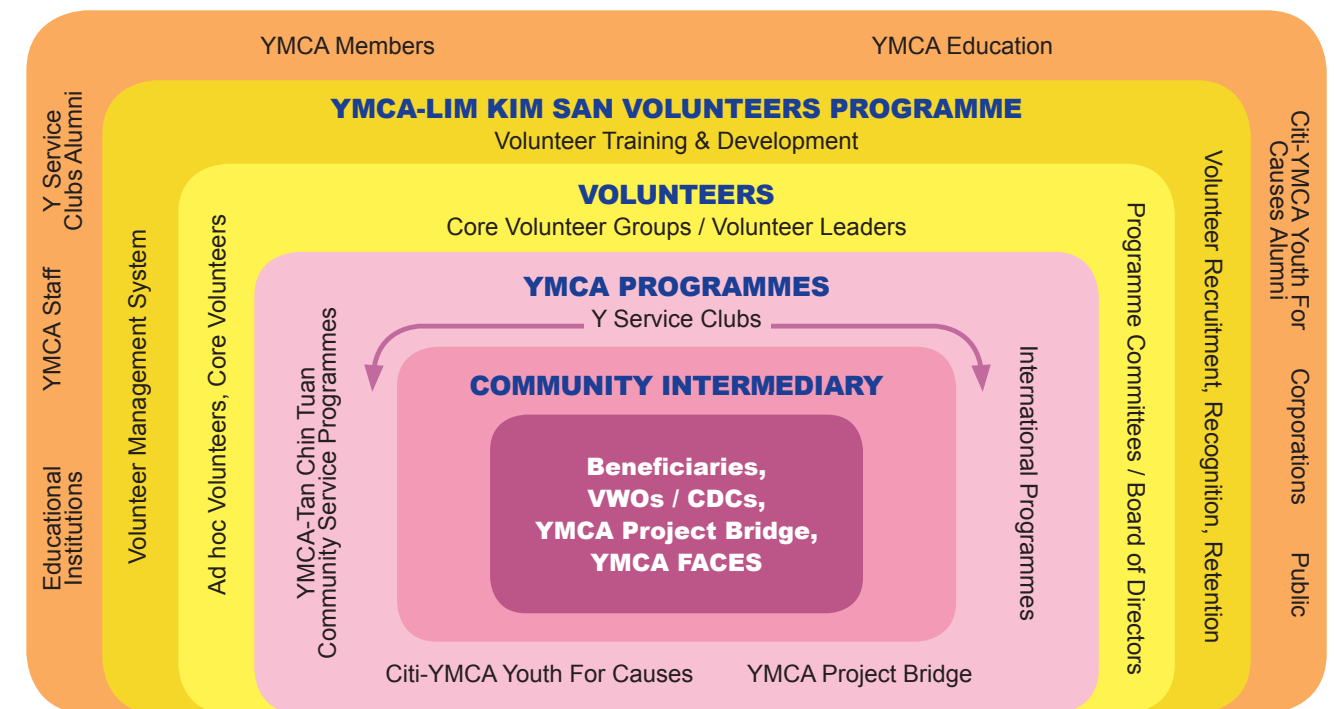
3,500

VOLUNTEER TRAINING HOURS



SOCIAL IMPACT

YMCA Volunteer Eco-System



Volunteers Development

YMCA-NUS Business School Volunteer Service Management Programme

The YMCA-NUS Business School Volunteer Service Management Programme equips volunteers and staff of non-profit organisations with relevant management skills to organise and lead community service programmes. In 2013, 56 volunteers participated in the Programme.

YMCA Leadership and Management Programme (LAMP)

The YMCA Leadership and Management Programme (LAMP) equips volunteers with leadership and management skills with an emphasis on community service. 46 youths participated in 2013.

Volunteer Recognition



The awards awaiting to be presented.

YMCA-Lim Kim San Volunteers Programme Volunteer Awards Night 2014

The YMCA-Lim Kim San Volunteers Programme Volunteer Awards Night 2014 was held on 10 Jan 2014 to honour individual volunteers and corporate volunteer partners for their outstanding voluntary efforts.

NTUC FairPrice Co-operative Ltd was awarded the Outstanding Corporate Volunteerism Award, while Joachim Goh, Mabel Ong and Zhao Wen Wei were awarded the Outstanding Volunteer Award. The Special Mention Awards, Special Mention Corporate Awards, Sustained Volunteerism Awards and Sustained Corporate Volunteerism Award were presented as well.



From left to right: Mr Stephen Loh (President, YMCA of Singapore), Mr Teo Zi-Ming, (Director, YMCA of Singapore), Mr Joachim Goh, Ms Mabel Ong, Ms Angeline Kwong (Volunteer Management Manager, NTUC FairPrice), Mr Zhao Wen Wei, Ms Samantha Seah (Assistant General Secretary, Programmes, YMCA of Singapore), Mr Eric Teng (Director, YMCA of Singapore).

Promoting Corporate Volunteerism

YMCA Proms @ the Park

YMCA Proms @ the Park is YMCA's key platform for engaging corporations to embrace Corporate Social Responsibility, especially for organisations new to volunteering. The event was held at the Singapore Botanical Gardens on 21 September 2013.

340 
BENEFICIARIES
FROM 24 VWOS

640 
VOLUNTEERS
FROM 19 CORPORATE
ORGANISATIONS



**Sustained
Corporate
Volunteers
in 2013**

- 3M Singapore
- antics@play
- Bridgestone
- Ciseern
- Citi Singapore
- Credit Suisse AG
- Crocs

- DHL Global Mail (Singapore) Pte Ltd
- Esri Singapore Pte Ltd
- Foo Kon Tan Grant Thornton LLP
- General Mills Singapore
- KPMG
- Kohler Singapore Pte Ltd
- NTUC FairPrice Foundation Ltd

- Portek International Pte Ltd
- ST Kinetics
- Superior Multi-Packaging Limited
- United Parcel Service (UPS) Singapore

A Cultivator of Community Champions

"Command them to do good, to be rich in good deeds, and to be generous and willing to share. In this way they will lay up treasure for themselves as a firm foundation for the coming age, so that they may take hold of the life that is truly life."

1 Timothy 6: 18-19

Youths, with their dreams and aspirations, are our future. With their passion and zeal, youths are driven by their ideals to shape lives and make a difference to the community.

YMCA of Singapore aims to develop and empower youths to realise their full potential and emerge as responsible community champions who can positively impact society.

Citi-YMCA Youth For Causes

Citi-YMCA Youth For Causes (YFC) is a joint community initiative by Citi and the YMCA of Singapore to promote social entrepreneurship and community leadership development among Singapore youths. It provides youths aged 15 to 25 years with a platform which includes seed funding, training and volunteer mentorship for executing social entrepreneurship projects to raise public awareness, funds and mobilise volunteers for Voluntary Welfare Organisations (VWOs) of their choice. YFC complements the "Values in Action" (VIA) programme as part of Ministry of Education's Character and Citizenship Education. The youths, comprised in teams of four, will demonstrate values such as harmony, respect and responsibility as they champion their social causes.

34 SCHOOLS
REPRESENTED BY
100 TEAMS
SELECTED

8,941
VOLUNTEERS
MOBILISED

110
MENTORSHIP BASE

38 VWOs
SUPPORTED

S\$160,000
TOTAL SEED FUNDING

S\$756,009.79
TOTAL FUNDS RAISED IN
15 WEEKS FROM SEED FUNDING



From left to right: Mr Stephen Loh (President, YMCA of Singapore), Ms Evangeline Chua (Head of Human Resources, Citi Singapore), Mr Leslie Wong (Director, YMCA of Singapore) and Mr Tan Chuan Jin (Acting Minister for Manpower).



From left to right: Mr Leslie Wong (Director, YMCA of Singapore), Mdm Halimah Yacob (Speaker of Parliament), members of iCANCERvive, Ms Teo Mui Eng (Chief Financial Officer, Citi Singapore) and Mr Stephen Loh (President, YMCA of Singapore).



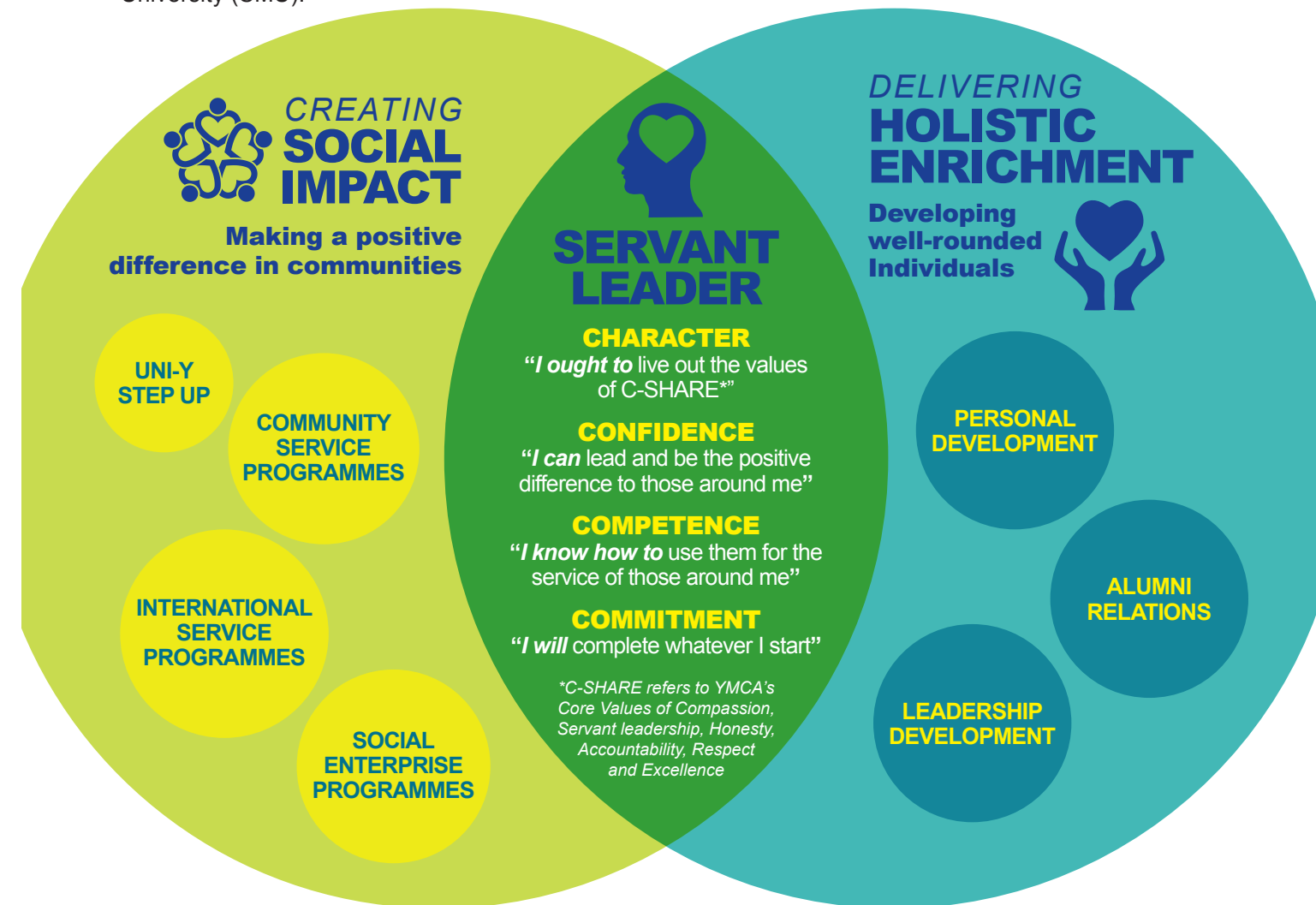
YFC teams in the midst of action supporting their chosen VWO.



YMCA Youth Service Clubs

University-YMCA

Founded in 2005, University-YMCA (Uni-Y) Singapore is the university service club of YMCA of Singapore that seeks to develop and empower youths to be servant leaders who will impact our local and international communities. Uni-Y strives to make a difference in the community by creating positive social impact through community service and social enterprise programmes, and deliver holistic enrichment to its volunteers and members through personal and leadership development programmes. Uni-Y has student chapters in National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU).



32,706
TOTAL NUMBER OF
VOLUNTEER HOURS

2,479
TOTAL
VOLUNTEER
ATTENDANCE

468
NEW
VOLUNTEERS

173
UNI-Y MEMBERS

COMMUNITY SERVICE PROGRAMMES



Uni-Y Singapore champions social causes and creates positive social impact through its regular and sustainable community service programme.

2,068 Volunteer Attendance
14,938 Volunteering Hours
84 Community Service Sessions
11 VWOs supported

SOCIAL ENTERPRISE PROGRAMMES



The Social Enterprise Programmes offered by Uni-Y Singapore aims to create businesses with social objectives. It encourages volunteers to create positive change in society, seizing opportunities to address social issues using innovative and appropriate business models.

256 Volunteer Attendance
224 Volunteering Hours

INTERNATIONAL SERVICE PROGRAMMES



Each Uni-Y club organises at least 2 trips annually to serve the international community through teaching English and other subjects, building infrastructure, taking part in agricultural activities, and going on home visits and cultural exchange.

155 Volunteers
17,544 Volunteering Hours
7 Trips to 6 Cities
4 countries (Cambodia, Laos, Thailand and Vietnam)

UNI-Y STEP UP 2013



Uni-Y Step Up is an annual camp that is targeted at the incoming freshmen of the three publicly-funded local universities. Its objectives are to enthuse freshmen into positive societal action and to challenge each individual to step up to serve the community around them.

157 Freshmen Volunteers
160 Beneficiaries

Holistic Enrichment

Holistic Enrichment (HE) seeks to develop servant leaders through a variety of platforms like dialogues, international exposure, internships, trainings and workshops. In Uni-Y, our HE programmes include:

- **Personal Development:** The YMCA Conversation Series, Workshops & Trainings, Christian Development Programmes, Learning Trips.
- **Leadership Development:** Uni-Y Singapore Internships, International Conferences, Uni-Y Study Missions.

HIGHLIGHTS

The YMCA Conversation Series, 26 Jan 2013 – Mr Lawrence Wong (Acting Minister for Culture, Community and Youth and Senior Minister of State for Communications and Information) sharing his views with a student.



Uni-Y alumni gathering.



Deep in discussion during Uni-Y LAMP training.



Overseas internship at Chinese YMCA of Hong Kong.



International Youth Symposium, Hong Kong, 28 Dec 2013 – 2 Jan 2014.



International Youth Conference, Link-Age, Hong Kong, 19-24 July 2013.



The YMCA Conversation Series, 7 Sep 2013 – Social Entrepreneurship.



Local internship at Youth Development Programmes, YMCA of Singapore.

YMCA Speaking Awards

The annual YMCA Plain English Speaking Awards (PESA) and YMCA Mandarin Speaking Awards (MSA) are national level public speaking competitions aimed at building self-confidence among youths and developing their abilities to think and communicate effectively under pressure.



The award winners posing for a photo with Ms Indraneel Rajah (Senior Minister of State for Law and Education) and Mr Stephen Loh (President, YMCA of Singapore).

27th
3 July to 18 September
YMCA PLAIN ENGLISH SPEAKING AWARDS

278
PARTICIPANTS FROM
128 SCHOOLS

7th
22 March to 28 June
YMCA MANDARIN SPEAKING AWARDS

222
PARTICIPANTS FROM
52 SCHOOLS

Uni-Y NUS recognised at NUS Student Achievement Awards



From left to right: Ms Soo Yu Zhu, Ms Samantha Seah (Assistant General Secretary, Programmes, YMCA of Singapore), Ms Anna Ellen Chan, Miss Dorlisa Song, Mr Gareth Tan Jiawen, Mr Koh Jun Shyang, Ms Delphine Phua and Mr Clement Cheong.

Uni-Y NUS won two awards at the NUS Student Achievement Awards on 24 January 2014 for contributing to the community and enhancing campus vibrancy.

A Hub For Wholesome Programmes

"From whom the whole body, joined and held together by every joint with which it is equipped, when each part is working properly, makes the body grow so that it builds itself up in love."

Ephesians 4:16

The YMCA movement is synonymous with sports and recreation.

As a membership-based organisation, YMCA of Singapore enriches the lives of members through wholesome programmes ranging from fitness and dance to outdoor and adventure, to develop mind, body and spirit.

YMCA members are also engaged to help serve the less privileged of the community. YMCA strives to engage every member to be a volunteer and every volunteer, a member.

YMCA Member Services

As of 31 December 2013, the YMCA family comprised:

585
FULL (LIFE)
MEMBERS

702
ORDINARY
(YOUTH)
MEMBERS

1,188
ORDINARY
(LIFE) MEMBERS

368
ASSOCIATE
MEMBERS

932
ORDINARY
(ANNUAL)
MEMBERS

232
ASSOCIATE
(YOUTH)
MEMBERS

HIGHLIGHTS



Unlocking Your IQ, 13 March 2013.



Freestyler Fitness, 17 July 2013.



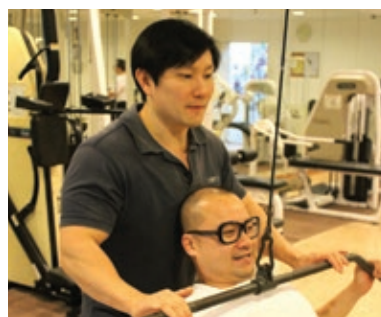
Cupcakes & Decoration, 30 November 2013.

YMCA COLLECTIBLES



HIGHLIGHTS

1,964 subscriptions for **AQUA FITNESS, SWIMMING, FENCING, GYM MEMBERSHIPS, PERSONAL GYM TRAINING & ZUMBA**



155 subscriptions for **ADULT BALLET, TOTS BALLET & BALLROOM DANCING**



FENCING AWARDS



1 GOLD AND 1 SILVER

FOR WOMEN'S FOIL (TEAM)
Taipei Open Fencing Championship 2013

1 GOLD AND 1 SILVER

FOR WOMEN'S FOIL (INDIVIDUAL)
Singapore Junior Fencing Championship 2013

1 GOLD

FOR UNDER-12 GIRLS FOIL (INDIVIDUAL)
Singapore Minime Fencing Championship 2013

1 GOLD

European Age Group Fencing Championship 2013 in Weinheim, Germany

1 SILVER AND 1 BRONZE

FOR WOMEN'S EPEE UNDER-17 (INDIVIDUAL)
5th International Y-Sparks Fencing Cup 2013

1 BRONZE

Australian Under-15 Fencing Championship 2013

1 BRONZE

South East Asian Fencing Championship 2014

HIGHLIGHTS

1170 PARTICIPANTS

17% INCREASE FROM 2012

20 SCHOOL PROGRAMMES

250% INCREASE FROM 2012

Y TREKS

16 Trips **352** Participants



Our signature trek – the gruelling 100KM Hong Kong Challenge.

PARTNERS & PARTICIPANTS IN 2013

Anderson Junior College ODAC
Campers' Corner Outdoor Outfitters
Chinese YMCA of Hong Kong
Hokkaido YMCA
Hwa Chong Institution Outdoor Education
ITE East
Kaliandra Eco Resort
Orbea Taiwan
Pioneer Junior College ODAC
Raffles Institution ODAC
Serangoon Junior College ODAC (NCC)
Singapore Polytechnic
Xinmin Secondary School
YMCA Kuala Lumpur

Y SKI

1 Trip **34** Participants



Y ADVENTURES

29 Trips **700** Participants



New destination – Surabaya, at the Top of Gunung Arjuna.

BIKEYWORKS

5 Trips **84** Participants



YMCA Toastmasters Club



From left to right: Rudy Tandy (Area A Governor), Emma Wang (Sergeant-at-Arms), Amy Chan (Treasurer), Kaushik Bhanushali (VP Public Relations), Lani Ginete (VP Membership), Shazina Zaini, Khushbu Bhanushali (VP Education) and Lynnette Poon (President).

In May 2013, the YMCA Toastmasters Club elected a new Executive Committee (ExCo) which took over the reins of running the club on 1 July 2013. The new ExCo comprises: Lynnette Poon (President), Khushbu Bhanushali (VP Education), Lani Ginete (VP Membership), Kaushik Bhanushali (VP Public Relations), Amy Chan (Treasurer), Sanket Gupta (Secretary) and Emma Wang (Sergeant-At-Arms).

For the sixth year running, the Club was recognised by Toastmasters International as a "President's Distinguished Club".

On 20 February 2013, Ernest Chen successfully defended his crown in the International Speech Contest, with Anil Pathak and Kaushik Bhanushali finishing second and third respectively. The Table Topic Contest was won by Edmund Chew with Chew Ban Seng and Ernest Chen bagging the first and second runner-up positions respectively. Both Ernest Chen and Chew Ban Seng were runner-ups in the Area A1 International and Table Topics contests respectively.

New member Santosh Rai won the Humorous Speech Contest. Amy Chan was second while Anne Marie was third. The Evaluation Contest was won by Khushbu Bhanushali with Todd Ho and Lynnette Poon first and second runner-up respectively. Santosh Rai and Khushbu Bhanushali represented the Club at the second Area A1 Contest of 2013 and both placed first runner-up.

On 1 July 2013, Chew Ban Seng was appointed Lt. Governor Education & Training, District 80 which comprises Thailand and Singapore. This is the second highest ranking position for Toastmasters International here.

The Club organised two well-received workshops during the year. The Language Evaluation Workshop was conducted by Anil Pathak, Khushbu Bhanushali, Nancy Tan and Lynnette Poon. Ernest Chen and Chew Ban Seng conducted the Speaker to Trainer Workshop on 31 July 2013.

Other events held in 2013 included the Open House Movie Night and the year-end Christmas Party on 16 December 2013.

International Y's Men's Club of Singapore (Alpha Chapter)



Mr SR Nathan (seated 3rd from left), graced the joint installation ceremony of Alpha and Beta Chapters as the Guest of Honour.

2013 saw the Club's membership standing at 31, and marked the 33rd anniversary of the International Y's Men's Club of Singapore (Alpha Chapter). The Club celebrated the milestone with a Christmas Dinner and Dance attended by 85 members and guests on 14 December 2013.

The two clubs in Singapore, Alpha and Beta Chapters conducted an installation ceremony for their respective Boards (2013-2014) on 20 July 2013 at the YWCA. Former Singapore President, Mr S R Nathan graced the occasion as the Guest-of-Honour. SMIT District Governor Y's Man Lee Liat Cheng, who is the Immediate Past President of the Club, officiated the ceremony.

The Club continued to be actively involved in YMCA's community service programmes during the year.

It hosted beneficiaries from Christian Outreach to the Handicapped at YMCA Proms @ the Park on 21 September 2013 and sponsored prizes for YMCA's Annual Plain English Speaking Awards (PESA). Besides organising karaoke sessions for members of the Parkinson's Disease Society of Singapore (PDSS), the Club also continued to organise and sponsor the annual Christmas party and Chinese New Year Party for the elderly and care-givers from Ayer Rajah and Clementi Eldercare Centres.



Hosting the beneficiaries at YMCA Proms @ the Park.

The Club was also active in raising funds for the less privileged. It also participated in the YMCA Appeal Gala Dinner 2013 held on 2 October. As an international service club, the Club raised funds for the

Philippines typhoon relief efforts carried out by Y's Men in the Philippines.

Its membership programmes included lunch meetings with talks from guest speakers and fellowship gatherings.

YMCA Folk Dance Group

The YMCA Folk Dance Group conducted two basic 3-month dance courses on Sundays in January and September. The Group also organised three gatherings with an average of 50 participants per session. The highlight of the year saw six members participating in a Japanese dance appreciation tour in Japan during August 2013.



Members participating in the Japanese Dance Appreciation Tour.



Folk dancing lesson.

An Advocate for Lifelong Learning

"Blessed are those who find wisdom, those who gain understanding, for she is more profitable than silver and yields better returns than gold."

Proverbs 3:13-14

YMCA Education Services strives to provide a holistic education based on Christian values to nurture individuals who are caring, honest, respectful and responsible. Our Child Development Centres (CDCs) and Student Care Centres (SCCs) seek to engage and encourage children to explore their talents and interests. The YMCA Education Centre (YEC) prepares students for GCE 'O' Levels as well as offers Diploma, and Master's programmes in partnership with world-renowned universities and colleges.

As a social enterprise of the YMCA of Singapore, YMCA Education Services channels its surpluses to cover the corporate costs of YMCA and part of the cost of running the numerous YMCA community service programmes.

YMCA Child Development Centres


**A TOTAL OF
227 children**
attended our Child
Development Centres (CDC)
in 2013 (vs 217 in 2012)

 **100%
ENROLMENT**
at Zhenghua and Bukit Batok CDCs,
whilst Woodlands CDC ran at
**90%
ENROLMENT** 

ALL THREE CDCS
were awarded the
**Healthy Eating at
Childcare Centres
Programme (HECCP)**
Certificate and hold a 24-month
license tenure from the Early
Childhood Development Agency

"Thank you to all staff [of Woodlands CDC] for always being ready to introduce new activities and programmes that enrich the children's learning, make learning fun and purposeful, and instil the love of learning in the children."

MRS GOH YUH PING
(Parent of Lee Yee Zin)



Our super heroes from Bukit Batok CDC posing for a photo with Mr Lawrence Wong (Acting Minister for Culture, Community and Youth and Senior Minister of State for Communications and Information) at the 2013 Race against Cancer held at East Coast Park on 21 July.



100 parents joined their children for Woodlands CDC's Sports Day held on 17 May 2013.

"My husband and I are so happy that [our child] Zi Xuan is enjoying preschool at YMCA Bukit Batok. We hear all about the dynamic way you [teachers] deliver lessons and activities that you plan and are pleased that our daughter is learning so much."

MS ELLEN CHAI (Parent of Zi Xuan)



Children from Zhenghua CDC performing at YMCA Proms @ the Park held at the Singapore Botanical Gardens on 21 September 2013.



Graduation Ceremony for 50 K2 children from the CDCs on 30 November 2013.

YMCA Student Care Centres



From 20 November to 18 December 2013, our students took part in 13 Digital Art Workshops organised by Samsung Asia and Popular e-Learning. The organisers also sponsored prizes for 12 finalists and 1 winner.



11 centres started the Junior Entrepreneurs' Programme and raised a total of \$2363.45. School-based centres donated the amount raised to their school's needy children and community-based centres donated the amount to YMCA Community Services.

YMCA opened **5 NEW SCHOOL-BASED STUDENT CARE CENTRES (SCCs)** and nurtured **938 STUDENTS** in 2013, a **47% INCREASE** compared to 2012



A participant of the inaugural YMCA Storytelling Competition held on 13 September 2013. Speak Good English Movement and Reader's Digest sponsored door gifts and prizes for the event.



Students from East View, Loyang, Springdale, Seng Kang, Sengkang Green and White Sands SCCs took part in the Go Green Programme on 20 June 2013.



Students from East View and Loyang SCCs participated in an Ice Cream Workshop organised by Credit Suisse on 23 August 2013.



26 participants from Nanjing YMCA visited Queenstown SCC as part of their study tour in Singapore on 13 August 2013.

YMCA Education Centre

169 STUDENTS enrolled in YMCA School during the year, a **14% INCREASE** from 2012.



Joining the dinner celebrating the 100th Anniversary of YMCA School on 31 July 2013 at the Grand Copthorne Waterfront Hotel are (from left to right): Ms Lynette Yeo (Assistant General Secretary, Social Enterprises, YMCA of Singapore), Mr Stephen Loh (President, YMCA of Singapore), Guest of Honour Mr Heng Swee Keat (Minister for Education), Mrs Helen Tan (Principal, YMCA School), Mr Andrew Chew (Chairman, YEC Academic and Examination Board) and Mr Jay Tan (General Manager, YMCA Education Centre). The event was also the graduation dinner for students from the Preparatory Course for the Singapore-Cambridge GCE 'O' Level Examination (Intensive).



Mrs Magdelene Sik (left), YMCA Director and Vice-Chair of the YMCA Education Committee, presenting an award at the inaugural Teachers' Day Awards on 5 September 2013 at YWCA Fort Canning Lodge.



A 3-day Adventure Learning Camp was held from 27 – 29 March 2013 at the MOE-Changi Coast Adventure Centre. Activities at the camp included abseiling, rock-climbing, high-elements, rafting and kayaking.



On 1 April 2013, YMCA School organised its Chinese Language Speech and Debate showcase. The students displayed their public speaking and debating skills in front of their peers and teachers.

182 students
enrolled in 4 cohorts
University of
Strathclyde
MBA programme

49 students
commenced
enrolment in 2013

49 students
graduated from the
programme in 2013
**5 WITH
DISTINCTIONS**

**The student
pass rate
was maintained at
95%**

THE GRADUATING CLASS OF 2013



HIGHLIGHTS



MBA students in class.



Alumni networking event.

A Sanctuary in the City

"You shall treat the stranger who sojourns with you as the native among you, and you shall love him as yourself, for you were strangers in the land of Egypt: I am the Lord your God."

Leviticus 19:34

With 111 clean and comfortable guest rooms, YMCA @ One Orchard presents a welcoming sanctuary away from the hustle and bustle of the city.

As a social enterprise of the YMCA of Singapore, surpluses from YMCA @ One Orchard are channeled to meet the corporate costs of YMCA and sustain various YMCA community service programmes.

YMCA International House



Since 1982, YMCA @ One Orchard has provided the international YMCA community with clean, safe and affordable accommodation in Singapore and a means for YMCA of Singapore to advance its Christian faith among YMCA members. Within the building, Christian music is played throughout the day and along the corridors of the building are paintings with bible verses. Bibles and tent cards with bible verses are also available in our guestrooms.

Additionally, Christian movies are played on a dedicated channel accessible through the television sets in all guestrooms. There is also a chapel in YMCA @ One Orchard.

YMCA @ One Orchard provides complimentary WIFI access in all 111 guestrooms, which allows leisure and business travellers to stay connected with the world.

YMCA @ One Orchard also won the 2013 Certificate of Excellence Award by Tripadvisor.com.



Pool Terrace

YMCA @ One Orchard's Pool Terrace is the ideal place for social events, cosy gatherings and a variety of celebrations. The open-air venue's privacy and space sets the tone for the perfect party and cocktail events for corporations.



Y Café

Our Y Café menu is filled with scrumptious western delights and mouth-watering local fare. The contemporary Y Café is popular with both local and overseas guests who especially enjoy the unobstructed view of Orchard Road.



International Fellowship & Relations

YMCA of Singapore establishes and maintains harmonious relations with fellow YMCA movements in the region. YMCA of Singapore is a member of the Asia and Pacific Alliance of YMCAs (APAY), a federation of YMCA movements in 27 countries and territories in the Asia-Pacific. YMCA of Singapore is also a part of a network of nine Twinning YMCAs in the region.

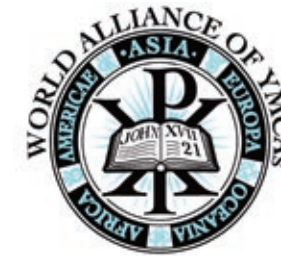
Uni-Y Study Mission

From 23-26 February 2013 in Hong Kong, nine Uni-Y members from SMU and NUS participated in the Uni-Y Study Mission where they were exposed to other YMCA youth programmes, learnt best practices, and fostered closer relations with their overseas counterparts.



World Alliance of YMCAs (WAY) Executive Committee Meeting

Mr Oliver Loke, youth member of the World Alliance of YMCAs Executive Committee (ExCo), represented YMCA of Singapore and National Council of YMCAs Singapore in the World Alliance Executive Committee Meeting held in Israel from 5-7 April 2013.



International Youth Conference 2013: Link-Age

Two Uni-Y Singapore representatives attended the International Youth Conference held at Wu Kwai Sha Youth Village, Hong Kong, from 19-24 July 2013, where they learnt about the importance of face-to-face communication and the YMCA movement's global network.



International Youth Peace Seminar (Hiroshima)

Six Uni-Y Singapore leaders and one staff from YMCA's Youth Development Programmes Department attended the 35th International Youth Peace Seminar in Japan from 4-6 August 2013 to commemorate the atomic bombing of Hiroshima.



YMCA Education Division Exchange Programme with YMCA Nanjing

The YMCA Education Division was pleased to host 29 guests from YMCA Nanjing on 13 August 2013. Besides visiting YMCA School, the guests also visited Queenstown SCC.



Hiroshima YMCA 75th Anniversary Celebration

Mr Stephen Loh, President, YMCA of Singapore and Ms Samantha Seah, Assistant General Secretary (Programmes) represented YMCA of Singapore at the Hiroshima YMCA 75th Anniversary Celebrations from 24 to 26 October 2013.



Fundraising

14th YMCA CHARITY GOLF

@ Tanah Merah Country Club on 16 & 17 May 2013



Main sponsor NTUC FairPrice Foundation's flight, led by Mr Peter Teo (far right), General Manager of Supermarket Operations.



Mr Chan Chun Sing (far left), Minister for Social & Family Development, 2nd Minister for Defence with Mr Stephen Loh (far right), President, YMCA of Singapore and Mr Peter Tay, Executive Chairman of TPS Corporate Services Pte Ltd (with trophy) and members of the TPS Corporate Services flight.

Presented by NTUC FairPrice Foundation

**OVER 194 GOLFERS
IN 50 FLIGHTS**

\$392,301 RAISED

for the YMCA – Lim Kim San
Volunteers Programme Fund

CORPORATIONS THAT PARTICIPATED IN THE LIM KIM SAN CORPORATE CHALLENGE:

AP Oil International Ltd, Arrowcrest Technologies Pte Ltd, BNF Engineering (S) Pte Ltd, Bayshore Green Pte Ltd, Citi Singapore, ESRI Singapore Pte Ltd, GMG Global Ltd, Keppel FELs Ltd, Knight Frank Pte Ltd, Lum Chang Holdings Ltd, MSD Engineering Pte Ltd, MyLaoHome, PB Tankers Ltd, Sim Law Practice LLC, Singapore Press Holdings Ltd, STT Communications Ltd, Times Publishing Ltd, TPS Corporate Services Pte Ltd, Tuas Power Generation Pte Ltd and Waylion Advisory and Consulting Pte Ltd

YMCA Appeal Gala Dinner 2013

Held at the Fullerton Hotel on 2 October 2013



Chairman of the YMCA Appeal Gala Dinner, Mr Lee Lung Nien delivering his Vote of Thanks.



From left to right: Guest of Honour Mr Phillip Tan (Chairman, Community Chest), Mrs Tan, Ms Samantha Seah (Assistant General Secretary, Programmes, YMCA of Singapore) and Mr Stephen Loh (President, YMCA of Singapore).

Attended by **200 GUESTS**

\$424,197 RAISED

for the YMCA Community Service Programmes,
YMCA Project Bridge and YMCA FACES

Thanksgiving

YMCA of Singapore thanks the following individuals, corporations and organisations for their generous contributions in 2013.

CORPORATIONS & ORGANISATIONS

\$200,000 and above

JPMorgan Chase & Co

\$100,000 and above

Lucky Realty Company Pte Ltd
Tan Chin Tuan Foundation
The Citi Foundation

\$50,000 and above

Community Foundation of
Singapore
Lee Foundation, Singapore
NTUC FairPrice Foundation Ltd
Singapore Totalisator Board

\$10,000 and above

Aquaint Property Pte Ltd
Binjaitree
Central Singapore Community
Development Council
Citi Singapore
Credit Suisse AG
Far East Organization
Furama Holdings Int'l
Management Pte Ltd
Keppel FELs Ltd
KPMG Services Pte Ltd
National Youth Council
Pei Hwa Foundation Ltd
Singapore Press Holdings Ltd
Skyway Credit & Leasing Pte Ltd
Source Manufacturing Pte Ltd
STT Communications Ltd
Tanah Merah Country Club

\$5,000 and above

AP Oil International Ltd
Arrowcrest Technologies Pte Ltd
Asian Medical Foundation
Bayshore Green Pte Ltd
Bengawan Solo Pte Ltd
Bina Marine Pte Ltd
BNF Engineering (S) Pte Ltd
Carl Zeiss Pte Ltd
DBS Bank Ltd
DHL Global Mail Singapore
Pte Ltd
ESRI Singapore Pte Ltd
Foo Kon Tan Grant Thornton LLP
GMG Global Ltd
Keppel Offshore & Marine Ltd
Knight Frank Pte Ltd
Lum Chang Holdings Ltd

MSD Engineering Pte Ltd
MyLaoHome
National Heritage Board
PB Tankers Ltd
Sim Law Practice LLC
Superior Multi-Packaging Ltd
The Shaw Foundation Pte
Times Publishing Ltd
Tuas Power Generation Pte Ltd
Waylion Advisory And Consulting
Pte Ltd
Wesley Methodist Church

\$3,000 and above

City Developments Ltd
Expats Furniture Rental Pte Ltd
Omnicom Media Group
Ribar Industries Pte Ltd
Singapore LNG Corporation
Pte Ltd

\$1,000 and above

Addicon Logistics Management
(S) Pte Ltd
Airesearch Technology Pte Ltd
Amara Holdings
Anglo-Chinese Junior College
Antics Holdings Pte Ltd
Applied Materials S.E.A Pte Ltd
Auric Pacific Group Ltd
Bridgestone Corporation
Crocs Singapore Pte Ltd
DL Corporate Advisors Pte Ltd
FAF-Flying Transportation (S)
Pte Ltd
Forum Architects Pte Ltd
G-Energy Global Pte Ltd
General Mills Singapore
Heeton Holdings Ltd
Ho Bee Foundation
Int'l Y's Men's Club of Singapore
(Alpha Chapter)
Intertrust (Singapore) Ltd-ORPC
Joys of Life
L.C. Development Ltd
M&L Hospitality Trust
National Junior College
NEC Asia Pacific Pte Ltd
Next Career Consulting Pte Ltd
Parkway Group Healthcare
Pte Ltd
Roxy Pacific Holdings Ltd
Seah Construction Pte Ltd
Sim Law Practice LLC
Toyo Ink Pan Pacific Pte Ltd

\$500 and above

BT Global Solutions Pte Ltd
Cerebral Pte Ltd
Courts Asia Ltd
Deutsche Bank AG, Singapore
Communications & CSR, Asia
Dow Jones
Kohler Singapore Pte Ltd
Kreston David Yeung PAC
Lithan Education Pte Ltd
Petrofac South East Asia Pte Ltd
Prominent Site Pte Ltd
Shireen Chua & Co
Singapore Technologies Kinetics
Ltd
Telistar Solutions Pte Ltd
World Express Pte Ltd

\$100 and above

Ameqa Asia Pte Ltd
Cyberland International Pte Ltd
Davis Langdon & Seah
Singapore Pte Ltd
DTA Projects & Design Pte Ltd
Gasmart Pte Ltd
Home Cleanz Cleaning &
Laundry Services Pte Ltd
Hong Seh Motors Pte Ltd
iPic Security and Investigations
Pte Ltd
Keystone Law Corporation
Lentor Ambulance Pte Ltd
Naili Printing Industry
Nanyang Primary School
Pacific Star Holdings Pte Ltd
Pan Pacific Serviced Suites
Portek International Pte Ltd
S.H. Tours Pte Ltd
Savu Investments Pte Ltd
Sprinkler Fire Systems Pte Ltd
Sun Kwee Hock Engineering
Pte Ltd
The Traffic Pte Ltd
UBS AG, Singapore
Wo Kee Hong Marketing Pte Ltd
Wyse Pte Ltd

INDIVIDUALS

\$20,000 and above

Kirk Bradford Alexander
Lee Lung Nien

\$10,000 and above

Chan Lui Ming Ivan
Chew Kwee San
Choy Bing Choong

Goh Yew Lin
Kwee Chin Wei Kevin
Kwek Leng Peck
Oh Kim Hong Tracey
Ong Kim Choy
Ooi Boon Hoe
Teng Heng Chew Eric
Wee Wei Ling
Wong Kin Wah Leslie
Wong Hin Pkin Wendell

\$5,000 and above

Chew Gek Khim
Lim Kiat Seng
Loh Choo Kiat Robert
Loh Sur Yong Stephen
Robert Luo
Luo Tian
Phng Hwee Leng Mervin
Tan Kim Lwi Agnes
Tay Yew Beng Peter

\$3,000 and above

Ho Tian Yee
Loo Kwong Chee Daniel
Ng Tze Wei
S. Dhanabalan
Tan Suan Tiu Bryan
Teo Zi-Ming

\$1,000 and above

Andrew Ang
Chan Wei Mun Samuel
Cheah Khuan Yew
Chia Kwee Tin Jeannie
Chia Oon Seet Steven
Chin Yuk Voon Ivan
Ee Kuo Ren
Goh Cheng Bee Jimmy
Goh Chok Sin
Koh Chee Hiang
Lee Chong Min
Lee Liat Cheng
Lee Mei Yee Pengene
Stephen Lee
Lee Yoke Sim Penny
Leong Say Haur
Lim Cheong Peng
Lim Kok Hooi
Lim Lay Leng
Lim Yue Shang Joy
Ng Tiak Edmund
Ng Han Peng
Ong Kian Min
Siah Yiew Ling Edmund
Sik K.T. Bernard
Sim Miah Kian

Paul Southern
Sashi Kumar Supramaniam
Tan Boon Yeow
Tan Hock Yee Alice
Tan Sze Wee
Tan Tee Khoon
Tay Kok Choon
Tay Soi Hoon Joanne
Tay Yan Peng Esther
Teo Eng Cheong
Tham Chee Soon
Tseng Wun Hsiang
Wilfred Wee
Wong Cheong Fook David
Yeo Kai Eng
Yeoh Chin Eow

\$500 and above

Chew Gek Hiang
Ching Liang Heng Albert
Chong Japheth
Thomas Paul Douglas
Fong Kung Sup
Ho Poh Wah
Koh H W Kenneth
Kwek Lee Chang Alan
Lee Ping Shih
Lim Hong Kian
Lim Hwee Hong Alvin
Lim Soon Hin
Loke Yew Kong Ronald
Ng Yew Tong
Victor Ow
Phua Kheng Jin Simon
Quek Chin Yick William
Rossman Sarpani
Patrick Sih
Tan Jin Woo James
Tan Kong Chee
Tan Li Ling
Tan Teck Hock Chris
Tan Weng Wah Larry
Wong Chiew Khiong
Zheng Ming Li Ruth

\$200 and above

Ang Peck Kooh
Chau Shing Chi
Choe Cheng Bee Joan
Chong Wen Quan
Hau Lian Khup
Jin Mengrong
Lee Kwok Hoong
Raphael Lee
Thiris Arfan Lie
Liu Wei Hai William
Kenneth Lo
Loh Pei Pei Angela
Oliver Loke
Low Chee Keong Andrew
Low Keong Keong
Low Siak Meng Eric

Lum Choong Wah
Ng Swee Khoon Eric
Ng Wei Yong
Oh Shao Wei
Victor Poh
Stella S Senduk
Tay Lay Tin Sharon
Tay Meng Hong
Teo Tong Lim
Tham Chee Kin
Wong Chou Soon
Wong Loo Kuan Lydia
Wong Weng Hong Nicholas

\$100 and above

Bok Wei Peng Marilyn
Joey Chang
Elim Chew
Chong Siak Choy
Rachel Eng
Hong Shu Qin
Devi Christina Kurniawan
Kee Teck Leong
Lee Hak Ming
Loh Ling Ly
Oh Thay Lee
Ong Lay Khim
Roman
Tan Zhou Yeow Roger
Yong An An Penny

CORPORATIONS & ORGANISATIONS (IN-KIND)

2am: dessertbar
3D Networks Singapore Pte Ltd
3M Technologies (S) Pte Ltd
Anglo-Chinese Junior College
Asiapac Books Pte Ltd
Audemars Piguet (S) Pte Ltd
Auric Pacific Marketing Pte Ltd
Bravo Lifestyle Pte Ltd
British Council Singapore
Canon Singapore Pte Ltd
Capella Singapore
Chang Beer
Clarins Singapore
CMIA Capital Partners
Concorde Hotel Singapore
Contrac Image Pte Ltd
Courts (Singapore) Pte Ltd
Creative Eateries Pte Ltd
Crocs Singapore Pte Ltd
Cyberland International Pte Ltd
Cybersecurity Technologies Pte Ltd
Dr: Ci:Labo
Dryclean Express Services
Essec Asia Pacific
Estee Lauder Cosmetics Pte Ltd
Evar Air-Conditioning & Engineering Pte Ltd

Fraser & Neave Limited
Frasers Hospitality Pte Ltd
Garibaldi Italian Restaurant & Bar Singapore
General Mills Singapore
GAT (Gift And Take) Pte Ltd
Golf Digest Singapore
Grand Copthorne Waterfront Hotel Singapore
Grand Hyatt Singapore
Grand Park City Hall
H Concept Asia Pte Ltd
Hashida Sushi
Hediard Singapore Pte Ltd
Holiday Inn Golden Mile (Hong Kong)

HTC Singapore
IHP Pte Ltd
I-Pacific Office Pte Ltd
Imperial Treasure Restaurant Group Pte Ltd
J River Inc
Jones the Grocer
Joyous Asia Pte Ltd
King Yeow Furniture & General Contractor
Klenco (S) Pte Ltd
Labrador Seafood Restaurant
Lee Say Poultry Industrial
Luzerne Pte Ltd
Marshall Cavendish International (S) Pte Ltd
McGraw-Hill Education (Asia)
Melchers Time Pte Ltd
Metro Pte Ltd
National Library Board
Navicom Technology Pte Ltd
Ngee Ann Polytechnic
NTUC FairPrice Foundation Ltd
Pegasus Travel Management Pte Ltd
Popcan Enterprise
Popular e-Learning Holdings Pte Ltd
Portek International Pte Ltd
Projectial Pte Ltd
Quintessentially
RAM Pacific Pte Ltd
RE & S Enterprises Pte Ltd
Reader's Digest Asia Pte Ltd
Reader's Digest (Australia) Pty Ltd
Renown Print Services
Samhuat Cleaning Products
Samsung Asia Pte Ltd
Singapore GP Pte Ltd
Singapore Media Academy Pte Ltd
Singapore Technologies Kinetics Ltd
Syntech Chemical Pte Ltd
Tan Meng Yew Electric Co
Taylormade

TeleChoice International Ltd
Tempo Luxe
The Fullerton Hotel Singapore
The Paragon
Unilever
Vacation Singapore DMC Pte Ltd
Willog Enterprise
Xi Yan
Yakult (Singapore) Pte Ltd
Yuan Sang Pte Ltd

INDIVIDUALS (IN-KIND)

Ho Wei Lin Sheryl
Pamela Hoo
David Lee
David Lee K T
Lee Kim Leng
Lee Sian Ying
Lim Min
Loh Choo Kiat Robert
Moy Ying Xue
Victor Poh
Jeremy Ratnam
Annie Tan
Tay Yan Peng Esther
Tay Yew Beng Peter
Teo Zi-Ming
Wee Yeun Ling
Lynette Yeo
Yeo Min

Corporate Governance



YMCA of Singapore won the Charity Governance Award 2013 in the Large Charities category. The Charity Governance Award (CGA) recognises charities that have adopted the highest standards of governance. Introduced in 2012, the CGA is an initiative of the Charity Council and held in partnership with the NUS Asia Centre for Social Entrepreneurship and Philanthropy. The CGA aims to promote good governance in the charity sector by acknowledging the excellent work of charities, while inspiring others to emulate their best practices.

YMCA of Singapore is governed by the Constitution of the Association and has complied with the Code of Governance for Charities and Institutions of Public Character.

1. BOARD GOVERNANCE

The Association is governed by a volunteer Board of Directors (“BOD”) whose members are elected according to the Association’s constitution.

The BOD comprises the President, Vice President, Treasurer and other elected Board Members. The General Secretary (paid staff) is the executive officer of the Board without power to vote. The BOD charts the overall direction of the Association, is responsible for the promotion of the Policy and Programme of the Association and ensures that the Association’s principles are adhered to.

All directors serve four-year terms. Four members of the BOD retire annually by rotation but remain eligible for re-election, subject to a maximum of 2 terms of 4 consecutive years each. Such persons are only eligible for re-election as a Director after a lapse of at least 1 year.

The BOD has participated in self-evaluation surveys to assess its performance and effectiveness in leading the Association.

Office Bearers

At the first meeting of the BOD held after the Annual General Meeting, a President, Vice President and Treasurer of the Association are elected from among the BOD for a period of one year or until their successors are elected. The elected Treasurer does not hold office for more than 4 consecutive terms and such person is only be eligible for re-election as Treasurer after a lapse of at least 1 year.

Executive Committee

The Executive Committee (“ExCo”) comprises the President, Vice President, Treasurer and at least one other Director. It has the executive powers to administer the affairs of the Association in accordance with its Constitution, Rules and Regulations and the Board’s policy and provides guidance and oversight to the Management on the operations of the Association. These include the setting of policies on operational matters and approval of expenditures within the financial limits provided for in the Chart of Authority Manual (“COA Manual”) in the normal course of business. ExCo keeps the BOD fully informed on the affairs of the Association and where appropriate, refer certain matters to the BOD for approval. ExCo is also the Staff Committee of the Association and oversees Human Resource policies and matters concerning the staff of the Association, including staff remunerations.

Audit Committee

The Audit Committee is appointed by the BOD to assist in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the audit process, and YMCA's process for monitoring compliance with laws and regulations and the code of conduct.

The Audit Committee is guided by the Audit Committee Charter in terms of its roles and responsibilities.

Since 2007, a full time Internal Auditor was appointed to assist the Audit Committee in carrying out its roles and responsibilities.

Nominations Committee

The Nominations Committee's activities are guided by the Association's Constitution and its purpose is to make recommendation to the Board regarding the composition of the BOD.

The Nominations Committee recommends to the BOD the candidates to the Board, candidates to be elected to Offices and Board members to serve on the Audit Committee.

2. CONFLICTS OF INTEREST

There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board.

Board members do not vote or participate in decision-making on matters which they have a conflict of interest.

3. STRATEGIC PLANNING

The BOD reviews and approves the mission of the Association. This mission is documented and communicated to the members of the Association as well as members of the public through various communication channels including the annual report and corporate website.

The BOD also reviews and approves strategic plans for the Association to ensure that the programmes conducted are in line with the Association's objectives.

4. HUMAN RESOURCE MANAGEMENT

The BOD approves documented human resource policies for staff. There are systems for regular supervision, appraisal and professional development of staff and a system to address grievances and resolve conflicts. There is also a Staff Committee (SC) to assist the BOD in fulfilling its obligations in overseeing areas of governance. The primary responsibilities of the SC include reviewing, monitoring and making recommendations to the BOD on human resources strategy and policies.

5. FINANCIAL MANAGEMENT AND CONTROLS

The BOD ensures that internal control systems for financial matters are in place with documented procedures. The BOD also ensures reviews and enhances monitoring on controls, processes, key programmes and events.

The BOD reviews and approves an annual budget for the Association's plans and regularly monitors financial performance.

The financial statements of the Association are drawn up in accordance with the Statement of Recommended Accounting Practice ("RAP 6") and Singapore Financial Reporting Standards ("FRS").

The Association discloses its reserves policy in the annual report.

Whistle Blowing Policy

The YMCA Whistle Blowing policy aims to provide an avenue for employees and external parties to raise concerns and offer reassurance that they will be protected from victimisation for whistle blowing in good faith.

This policy covers issues where the following may be suspected:

1. Corruption;
2. Acts of fraud;
3. Theft and/misuse of the Association's properties, assets or resources; or
4. Breach of laws.

Reserves Policy

YMCA targets for at least three years of operating reserves from donations and surpluses generated through our social enterprises. These reserves will ensure that our ability to serve the community is not subjected to the vagaries of the economy. As at the end of 2013, our ratio of reserves to annual operating expenditure stands at 3.09 years.

The restricted funds and their purposes are as follows:

- I. Building Asset Capitalisation Reserve – to match amounts on capital projects undertaken with past donations designated for that purpose. This fund will be amortised in line with the depreciation policy of the underlying capital projects.
- II. Disaster Relief Fund – to support the volunteer relief and rehabilitation works undertaken by the Association in Sri Lanka, following the 2004 Indian Ocean Earthquake & Tsunami.
- III. YMCA-Seet Hiong Kiat & Kuah Siew Eng Education Funds – to fund tertiary education for overseas needy students.

YMCA has also other designated and unrestricted funds set aside for various community programmes listed in the Notes to the Financial Statements. YMCA has also designated a percentage of our annual surpluses from our social enterprises for large scale asset renewal as our capital replacement fund.

Investment Committee

The Investment Committee is governed by the Investment Charter and the Investment Policy which are constantly reviewed to allow for flexibility according to the market environment. It is appointed by the BOD to exercise prudence and good stewardship in relation to the investment of The Association's funds to look into generating higher returns in the long run with a reasonable amount of risk.

6. DISCLOSURE AND TRANSPARENCY

The Association makes available to its members and stakeholders an annual report that includes information on its programmes, activities, audited financial statements, Board members, Advisory Council members and members of the management team.

No Board member receives any remuneration as members of the BOD are all volunteers.

No staff is involved in setting his or her own remuneration. Staff remuneration is subject to remuneration guidelines approved by the BOD.

The Association discloses in its annual report the annual remuneration of its three highest paid staff who each receives remuneration exceeding \$100,000, in bands of \$100,000, or the fact that none of its top three highest paid staff receives more than \$100,000.

Annually, the Board Directors and Management Staff make declarations of actual or potential conflicts of interest to the Board.

7. FUNDRAISING PRACTICES

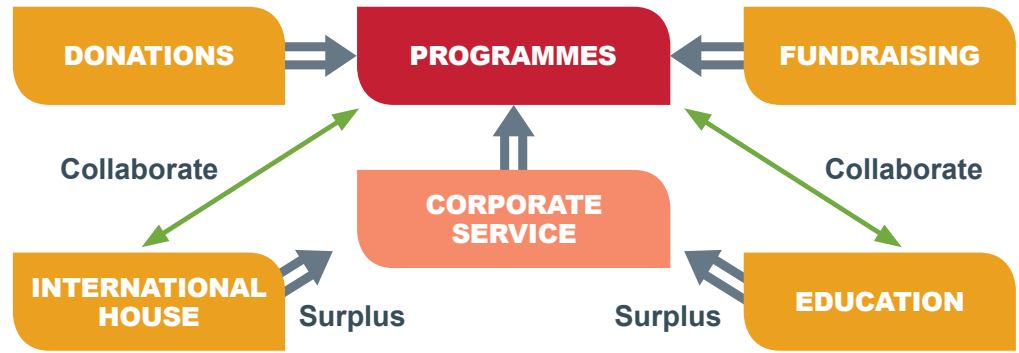
The Association has established guidelines on fundraising. These guidelines are based on the best practices set out by the National Council of Social Services and the Charity Council.

Our fundraising policy is to raise funds for specific community programmes and never for general purposes. Each donation received, if not already designated to a community programme by the donor will be so designated by the ExCo. None of the funds raised will be used for general purposes of YMCA.

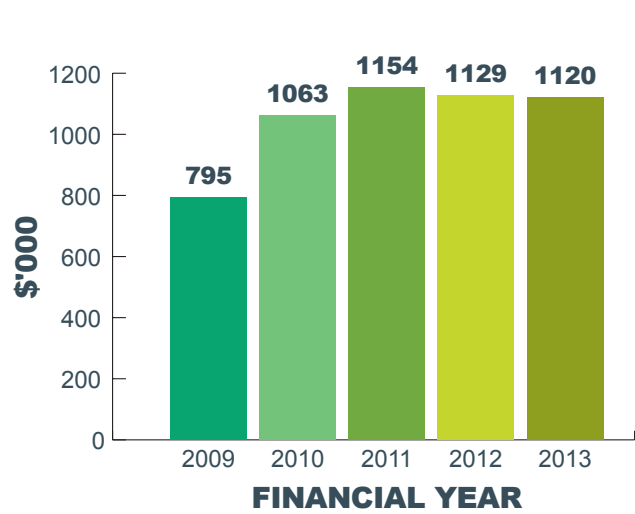
The committee for each fundraising event consists of volunteers and is supported by staff. The donors are informed of our objectives and targets. The funds raised are for supporting YMCA Community Service Programmes, YMCA Project Bridge and YMCA-Lim Kim San Volunteers Programme.

The operating surpluses of its social enterprises in YMCA International House and YMCA Education Services, as well as the support of regular donors and fund raising, has allowed YMCA to adopt a two-prong approach to achieving financial stability.

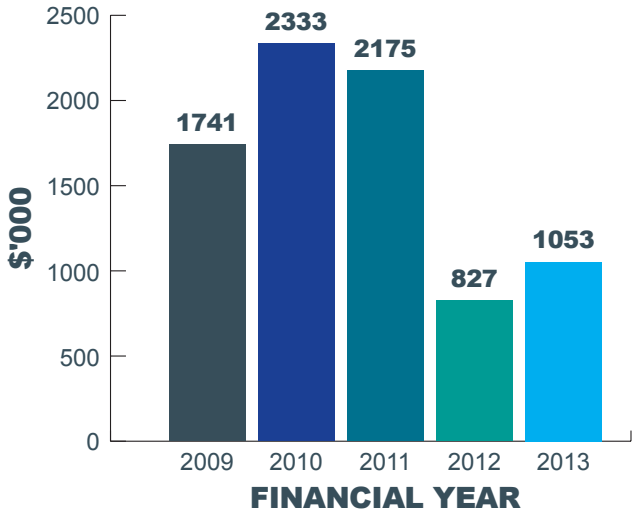
TWO-PRONG APPROACH FOR FINANCIAL STABILITY



NET SURPLUSES OF DONATION AND FUNDRAISING



NET SURPLUSES OF SOCIAL ENTERPRISES



8. BOARD MEETING ATTENDANCE RECORD

NAME	ATTENDANCE*	NAME	ATTENDANCE*
Mr Stephen Loh Sur Yong (President)	7 / 7	Mr Peter Sim Swee Yam	6 / 7
Mr Chew Kwee San (Vice President)	4 / 7	Mr Tan Eng Beng	3 / 7
Dr Tan Sze Wee (Treasurer)	2 / 7	Mr Bryan Tan Suan Tiu	4 / 7
Mr Eric Teng Heng Chew (Immediate Past President)	6 / 7	Mr Peter Tay Yew Beng	5 / 7
Mr Samuel Chan Wei Mun	6 / 7	Mr Teo Zi-Ming	6 / 7
Mr Steven Chia Oon Seet	5 / 7	Mr Leslie Wong	5 / 7
Dr Thomas Choong Ying Chuan	5 / 7	Mr Albert L H Ching (Co-Opted)	6 / 6
Ms Koh Shaw Luan	6 / 7	Mr Lee Lung Nien (Co-Opted)	0 / 6
Mr Ooi Boon Hoe	4 / 6	Mr Kenneth Tan Chih-Sien (Co-Opted)	0 / 6
Mrs Magdalene Sik Swee Hiang	5 / 7	Mr Tay Puan Siong (Co-Opted)	5 / 6

* Attendance is indicated as number of meetings attended over number of scheduled meetings for the term. As YMCA Board Directors may be appointed in different periods during the term, the number of scheduled meetings for each Director's attendance may vary.

Audited Financial Statements
And Other Financial Information For The Year Ended 31 December 2013

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STATEMENT BY BOARD OF DIRECTORS

In the opinion of the Board of Directors, the consolidated financial statements of Young Men's Christian Association of Singapore (the "Association") and its subsidiary (collectively, the "Group") and the statement of financial position, statement of comprehensive income and statement of changes in general and specific funds of the Association as set out on pages 52 to 77 are properly drawn up so as to give a true and fair view of the state of affairs of the Group and of the Association as at 31 December 2013, and the results of the operation, changes in general and specific funds of the Group and of the Association and cash flows of the Group for the financial year ended on that date.

On behalf of the Board of Directors,

STEPHEN LOH SUR YONG
President

Singapore, 25 March 2014

DR TAN SZE WEE
Treasurer

INDEPENDENT AUDITORS’ REPORT TO THE MEMBERS OF YOUNG MEN’S CHRISTIAN ASSOCIATION OF SINGAPORE AND ITS SUBSIDIARY

Report on the Financial Statements

We have audited the accompanying financial statements of Young Men’s Christian Association of Singapore (the “Association”) and its subsidiary (the “Group”), which comprise the statements of financial position of the Group and of the Association as at 31 December 2013, and the statements of comprehensive income, statements of changes in general and specific funds of the Group and of the Association and the consolidated statement of cash flows of the Group for the financial year then ended, and a summary of significant accounting policies and other explanatory notes as set out on pages 52 to 77.

Management’s Responsibilities for the Financial Statements

The management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Charities Act, Cap. 37, 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 judgement, 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 control relevant to the entity’s preparation of the 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 control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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.

Opinion

In our opinion, the consolidated financial statements of the Group and the statement of financial position, statement of comprehensive income and statement of changes in general and specific funds of the Association are properly drawn up in accordance with the provisions of the Charities Act, Cap. 37, the Societies Act, Cap. 311 and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Group and of the Association as at 31 December 2013 and the results, changes in general and specific funds of the Group and of the Association and cash flows of the Group for the financial year ended on that date.

Report on Other Legal and Regulatory Requirements

In our opinion:

- a) the accounting and other records required by the above regulations to be kept by the Association and its subsidiary incorporated in Singapore of which we are the auditors have been properly kept in accordance with those regulations; and
- b) the fund-raising appeals held during the financial year have been carried out in accordance with regulation 6 of the Charities (Fund-raising appeals) Regulations 2007 issued under the Charities Act, Cap. 37 and proper accounts and other records have been kept of the fund-raising appeals.

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

- a) the total fund-raising expenses of the Association exceeded 30% of the total gross receipts from fund-raising; and
- b) the donation monies received have not been used in accordance with the Association’s objectives.

KRESTON DAVID YEUNG PAC
Public Accountants and
Chartered Accountants

25 March 2014

STATEMENT OF FINANCIAL POSITION

As at 31 December 2013

		GROUP		ASSOCIATION	
		2013	2012	2013	2012
Note		S\$	S\$	S\$	S\$
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	3	8,270,588	9,348,312	8,224,423	9,334,893
Available-for-Sale Financial assets	4	7,350,919	7,187,087	7,350,919	7,187,087
Total non-current assets		15,621,507	16,535,399	15,575,342	16,521,980
Current Assets					
Inventories		19,328	16,519	19,328	16,519
Receivables	5	884,620	788,225	819,257	714,196
Prepayments		61,358	210,300	58,131	43,701
Deposits		41,801	22,391	39,296	19,886
Fixed deposits	6	10,599,316	4,637,097	10,599,316	4,637,097
Cash and Bank Balances	7	2,692,789	5,717,625	2,190,777	4,860,455
Total Current Assets		14,299,212	11,392,157	13,726,105	10,291,854
Total Assets		29,920,719	27,927,556	29,301,447	26,813,834
FUNDS AND LIABILITIES					
Funds					
Unrestricted Funds					
Accumulated Fund		17,125,166	15,332,938	17,125,166	15,332,938
Capital Replacement Fund		4,943,524	1,828,060	4,943,524	1,828,060
Fair Value Reserve		96,676	259,463	96,676	259,463
Other Funds	8	1,598,972	1,642,741	1,598,972	1,642,741
Restricted Funds					
Building Asset Capitalisation Reserve		2,294,608	4,781,669	2,294,608	4,781,669
Other Funds	8	188,221	208,703	188,221	208,703
Club Accounts	9	5,376	5,605	5,376	5,605
Total Funds		26,252,543	24,059,179	26,252,543	24,059,179
Current Liabilities					
Payables and accruals	10	3,668,176	3,868,377	2,877,779	2,681,051
Amount due to a subsidiary	11	—	—	171,125	73,604
Provision for taxation		—	—	—	—
Total Liabilities		3,668,176	3,868,377	3,048,904	2,754,655
Total Funds and Liabilities		29,920,719	27,927,556	29,301,447	26,813,834

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2013

		GROUP	
		Unrestricted Funds	Restricted Funds
Note		S\$	S\$
2013 Total		S\$	2012 Total
		S\$	S\$
Incoming Resources			
Incoming Resources from Generated Funds			
<i>Voluntary Income</i>			
Donations		519,330	—
			519,330
			451,555
<i>Activities for Generating Funds</i>			
Child Care and Student Care Centres		4,899,845	—
			4,899,845
YMCA Education Centre Limited		3,783,757	—
			3,783,757
International House		6,368,463	—
			6,368,463
Membership Fees and Activities		477,374	—
			477,374
Outdoor and Adventure		693,781	—
			693,781
Donations (Fund Raising Events)		816,499	—
			816,499
Other Income	12	530,262	—
			530,262
Amortisation of Building Asset Capitalisation Reserve	21	114,730	—
			114,730
		18,204,041	—
			18,204,041
			17,481,830
<i>Investment Income</i>			
Interest and Dividend Income		304,234	—
			304,234
Net fair value gain on disposal of available-for-sale financial assets		312,558	—
			312,558
		18,820,833	—
			18,820,833
			17,772,822
Incoming Resources from Charitable Activities			
Community Services *		449,496	—
			449,496
Volunteer and Youth Development Programmes		109,091	—
			109,091
International Programmes		1,613,300	—
			1,613,300
		2,171,887	—
			2,171,887
			2,456,182
TOTAL INCOMING RESOURCES		20,992,720	—
			20,992,720
			20,229,004
Less: Resources Expended			
Costs of Generating Funds			
Child Care and Student Care Centres		4,405,601	—
			4,405,601
YMCA Education Centre Limited		1,211,620	—
			1,211,620
International House		6,428,718	—
			6,428,718
Membership Activities		875,684	—
			875,684
Outdoor and Adventure		650,306	—
			650,306
Donations (Fund Raising Events)		215,830	—
			215,830
Other Operating Expenses		1,028,644	—
			1,028,644
		14,816,403	—
			14,816,403
			14,356,898
Resources Expended on Charitable Activities			
Community Services*		1,437,279	—
			1,437,279
Volunteer and Youth Development Programmes		615,276	—
			615,276
International Programmes		1,560,822	—
			1,560,822
		3,613,377	—
			3,613,377
			3,666,557
Governance Costs			
		69,648	—
			69,648
			77,889
TOTAL RESOURCES EXPENDED	13	18,499,428	—
			18,499,428
			18,101,344
Net incoming resources before other recognised losses		2,493,292	—
			2,493,292
			2,127,660
Less: Other recognised losses			
Loss on disposal of property, plant and equipment		(1,700)	—
			(1,700)
			(2,887)
Net movement in funds before taxation		2,491,592	—
			2,491,592
			2,124,773
Add/(Less): Taxation	15	—	—
			—
			7,569
Net movement in funds after taxation		2,491,592	—
			2,491,592
			2,132,342
Fund balances at beginning of the year		19,063,202	4,995,977
			24,059,179
Net movement in specific funds		2,209,544	(2,507,772)
			(298,228)
			650,469
Fund balances at end of the year		Page 55, Note 21	23,764,338
			2,488,205
			26,252,543
			24,059,179

* Community Services are made up of YMCA-Tan Chin Tuan Community Services Programmes, YMCA Project Bridge and YMCA FACES (Financial Assistance and Capability for Employment Scheme)

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2013

ASSOCIATION				
	Unrestricted Funds	Restricted Funds	2013 Total	2012 Total
Note	S\$	S\$	S\$	S\$
Incoming Resources				
Incoming Resources from Generated Funds				
<i>Voluntary Income</i>				
Donations	1,095,283	—	1,095,283	812,245
<i>Activities for Generating Funds</i>				
Child Care and Student Care Centres	4,899,845	—	4,899,845	3,721,050
International House	6,413,590	—	6,413,590	6,470,261
Membership Fees and Activities	477,374	—	477,374	624,184
Outdoor and Adventure	693,781	—	693,781	532,337
Donations (Fund Raising Events)	816,499	—	816,499	882,861
Other Income	122,483,458	—	2,483,458	2,158,267
Amortisation of Building Asset Capitalisation Reserve	21114,730	—	114,730	114,730
	16,994,560	—	16,994,560	15,315,935
<i>Investment Income</i>				
Interest and Dividend Income	302,095	—	302,095	289,917
Net fair value gain on disposal of available-for-sale financial assets	312,558	—	312,558	—
	17,609,213	—	17,609,213	15,605,852
Incoming Resources from Charitable Activities				
Community Services *	449,496	—	449,496	521,128
Volunteer and Youth Development Programmes	109,091	—	109,091	296,175
International Programmes	1,613,300	—	1,613,300	1,638,879
	2,171,887	—	2,171,887	2,456,182
TOTAL INCOMING RESOURCES	19,781,100	—	19,781,100	18,062,034
Less: Resources Expended				
Costs of Generating Funds				
Child Care and Student Care Centres	4,405,601	—	4,405,601	3,423,051
International House	6,428,718	—	6,428,718	6,294,536
Membership Activities	875,684	—	875,684	968,743
Outdoor and Adventure	650,306	—	650,306	527,456
Donations (Fund Raising Events)	215,830	—	215,830	205,427
Other Operating Expenses	1,028,644	—	1,028,644	763,976
	13,604,783	—	13,604,783	12,183,189
Resources Expended on Charitable Activities				
Community Services*	1,437,279	—	1,437,279	1,324,028
Volunteer and Youth Development Programmes	615,276	—	615,276	765,006
International Programmes	1,560,822	—	1,560,822	1,577,523
	3,613,377	—	3,613,377	3,666,557
Governance Costs	69,648	—	69,648	77,889
TOTAL RESOURCES EXPENDED	1317,287,808	—	17,287,808	15,927,635
Net incoming resources before other recognised losses	2,493,292	—	2,493,292	2,134,399
Less: Other recognised losses				
Loss on disposal of property, plant and equipment	(1,700)	—	(1,700)	(2,887)
Net movement in funds	2,491,592	—	2,491,592	2,131,512
Fund balances at beginning of the year	19,063,202	4,995,977	24,059,179	21,277,198
Net movement in specific funds	2,209,544	(2,507,772)	(298,228)	650,469
Fund balances at end of the year	23,764,338	2,488,205	26,252,543	24,059,179

* Community Services are made up of YMCA-Tan Chin Tuan Community Services Programmes, YMCA Project Bridge and YMCA FACES (Financial Assistance and Capability for Employment Scheme)

CONSOLIDATED STATEMENT OF CHANGES IN GENERAL AND SPECIFIC FUNDS

For the financial year ended 31 December 2013

GROUP							
	Accumulated Fund	Capital Replacement Fund	Fair Value Reserve	Building Asset Capitalisation Reserve	Other Funds	Club Accounts	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Balance at 01.01.2012	13,711,068	775,704	(499,676)	5,562,867	1,722,555	3,850	21,276,368
Net surplus for the year							
- Unrestricted funds	2,007,758	—	—	—	124,584	—	2,132,342
- Restricted funds	—	—	—	—	4,305 *	1,755 *	6,060
Net fair value gains on available-for-sale financial assets recognised directly in fund							
	—	—	759,139 #	—	—	—	759,139
Transfers during the year	(385,888) #	1,052,356 #	—	(666,468) *	—	—	—
Amortisation of Building Asset Capitalisation Reserve							
	—	—	—	(114,730) *	—	—	(114,730)
Balance at 31.12.2012/01.01.2013	15,332,938	1,828,060	259,463	4,781,669	1,851,444	5,605	24,059,179
Net surplus for the year							
- Unrestricted funds	1,119,481	1,415,880	—	—	(43,769)	—	2,491,592
- Restricted funds	—	—	—	—	(20,482) *	(229) *	(20,711)
Net fair value gains on available-for-sale financial assets recognised directly in fund							
	—	—	(162,787) #	—	—	—	(162,787)
Transfers during the year	672,747 #	1,699,584 #	—	(2,372,331) *	—	—	—
Amortisation of Building Asset Capitalisation Reserve							
	—	—	—	(114,730) *	—	—	(114,730)
Balance at 31.12.2013	17,125,166	4,943,524	96,676	2,294,608	1,787,193	5,376	26,252,543

Note 8 Note 9

Net movement in unrestricted funds S\$2,209,544 (2012: S\$1,425,607)

* Net movement in restricted funds (S\$2,507,772) [2012: (S\$775,138)]

STATEMENT OF CHANGES IN GENERAL AND SPECIFIC FUNDS

For the financial year ended 31 December 2013

ASSOCIATION							
	Accumulated Fund	Capital Replacement Fund	Fair Value Reserve	Building Asset Capitalisation Reserve	Other Funds	Club Accounts	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Balance at 01.01.2012	13,711,898	775,704	(499,676)	5,562,867	1,722,555	3,850	21,277,198
Net surplus for the year							
- Unrestricted funds	2,006,928	–	–	–	124,584	–	2,131,512
- Restricted funds	–	–	–	–	4,305 *	1,755 *	6,060
Net fair value gains on available- for-sale financial assets recognised directly in fund	–	–	759,139 #	–	–	–	759,139
Transfers during the year	(385,888) #	1,052,356 #	–	(666,468) *	–	–	–
Amortisation of Building Asset Capitalisation Reserve	–	–	–	(114,730) *	–	–	(114,730)
Balance at 31.12.2012/01.01.2013	15,332,938	1,828,060	259,463	4,781,669	1,851,444	5,605	24,059,179
Net surplus for the year							
- Unrestricted funds	1,119,481	1,415,880	–	–	(43,769)	–	2,491,592
- Restricted funds					(20,482) *	(229) *	(20,711)
Net fair value gains on available- for-sale financial assets recognised directly in fund	–	–	(162,787) #	–	–	–	(162,787)
Transfers during the year	672,747 #	1,699,584 #	–	(2,372,331) *	–	–	–
Amortisation of Building Asset Capitalisation Reserve	–	–	–	(114,730) *	–	–	(114,730)
Balance at 31.12.2013	17,125,166	4,943,524	96,676	2,294,608	1,787,193	5,376	26,252,543

Net movement in unrestricted funds S\$2,209,544 (2012: S\$1,425,607)

* Net movement in restricted funds (S\$2,507,772) [2012: (S\$775,138)]

Note 8

Note 9

The notes set out on pages 58 to 77 form an integral part of and should be read in conjunction with this set of financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2013

	2013	2012
	S\$	S\$
Cash flows from operating activities		
Net surplus for the year	2,491,592	2,124,773
Adjustments for: -		
Depreciation of property, plant and equipment	1,514,302	1,603,395
Amortisation of Building Asset Capitalisation Reserve	(114,730)	(114,730)
Bad debts written off	600	3,278
Loss on disposal of property, plant and equipment	1,700	2,887
Interest and dividend income	(304,234)	(290,992)
Net fair value gain on disposal of available-for-sale financial assets	(312,558)	–
Operating surplus before working capital changes	3,276,672	3,328,611
Increase in inventories	(2,809)	(9,586)
Decrease/(Increase) in receivables, prepayments and deposits	60,277	(372,988)
Decrease in payables and accruals	(226,372)	(84,639)
Cash generated from operations	3,107,768	2,861,398
Net cash generated from activities: -		
Other specific funds	(20,482)	4,305
Club activities	(229)	1,755
Net cash generated from operating activities	3,087,057	2,867,458
Cash flows from investing activities		
Proceeds from disposal of available-for-sale financial assets	4,098,000	–
Purchase of available-for-sale financial assets	(4,112,061)	–
Proceeds from disposal of property, plant and equipment	105,813	–
Purchase of property, plant and equipment	(608,522)	(920,952)
Fixed deposits subject to restriction	(182)	(176)
Grants received	64,431	98,734
Interest and dividend received	302,665	303,381
Net cash used in investing activities	(149,856)	(519,013)
Net increase in cash and cash equivalents	2,937,201	2,348,445
Cash and cash equivalents at beginning of year	10,273,162	7,924,717
Cash and cash equivalents at end of year	13,210,363	10,273,162
Cash and cash equivalents comprise: -		
Cash and bank balances	2,692,789	5,717,625
Fixed deposits	10,599,316	4,637,097
	13,292,105	10,354,722
Less: Fixed deposits subject to restriction	(81,742)	(81,560)
	13,210,363	10,273,162

The notes set out on pages 58 to 77 form an integral part of and should be read in conjunction with this set of financial statements.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

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

1. GENERAL

Young Men's Christian Association of Singapore (the "Association") is registered in Singapore under the Societies Act and the Charities Act. The principal activities of the Association consist of community services, education and child care services, sports and recreation and running of an international house. The Association is a member of National Council of Social Service. The Association has been registered as an Institute of Public Character since 2001 valid to 30 June 2014.

The address of registered office and principal place of operation of the Association is at One Orchard Road, Singapore 238824.

The subsidiary, YMCA Education Centre Limited, was incorporated in the Republic of Singapore on 21 September 2010 under the Companies Act, Chapter 50 as a company limited by guarantee.

The principal activities of the subsidiary are the provision of non-higher and higher education programmes. The subsidiary has been registered under the Enhanced Registration Framework with Council for Private Education for a period of 4 years and is valid from 11 October 2010 to 10 October 2014. The subsidiary was also given the EduTrust award which is valid from 16 December 2011 to 15 December 2015.

The consolidated financial statements of the Group and the statement of financial position, statement of comprehensive income and statement of changes in general and specific funds of the Association are expressed in Singapore dollar.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

The consolidated financial statements of the Group and the statement of financial position, statement of comprehensive income and statement of changes in general and specific funds of the Association have been prepared in accordance with the historical cost convention, except as disclosed in the accounting policies below, and are drawn up in accordance with the Singapore Financial Reporting Standards ("FRSs").

In the current financial year, the Group adopted all the new and revised FRSs and Interpretations of FRSs ("INT FRSs") that are relevant to its operations and effective for annual period beginning on or after 1 January 2013. The adoptions of these new/revised FRSs and INT FRSs have no material effect on the financial statements.

b) Significant Accounting Estimates and Judgements

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

The critical accounting estimates and assumptions used and areas involving a high degree of judgement are described below.

Critical assumptions used and accounting estimates in applying accounting policies

Depreciation of property, plant and equipment

Property, plant and equipment are depreciated on straight-line basis over their estimated useful lives. Management estimated the useful lives of these property, plant and equipment to be within 3 to 50 years. Changes in the expected level of usage could impact the economic useful lives and the residual values, if any, of these assets, therefore future depreciation charges could be revised.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) Significant Accounting Estimates and Judgements (Continued)

Income tax

Significant judgement is required in determining the estimation of the Group provision for income tax. The Group recognises liabilities for expected tax issues based on estimates of whether additional tax will be due. When the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the year in which such determination is made.

Critical judgements made in applying accounting policies

In the process of applying the entity's accounting policies, management had made the following judgements that have the most significant effect on the amounts recognised in the financial statements.

Impairment of property, plant and equipment

The Group assesses annually whether property, plant and equipment have any indication of impairment in accordance with the accounting policy. The recoverable amounts of property, plant and equipment have been determined based on value-in-use calculations. These calculations require the use of judgement and estimates.

Impairment of available-for-sale investments

The Group reviews its debt securities classified as available-for-sale investments at end of each reporting period to assess whether they are impaired. The Group also records impairment charges on available-for-sale equity investments when there has been a significant or prolonged decline in the fair value below their cost. The determination of what is "significant" or "prolonged" requires judgement. In making this judgement, the Group evaluates, among other factors, historical share price movements and the duration and extent to which the fair value of an investment is less than its cost.

Allowance for credit losses

The Group makes allowances for credit losses based on assessment of the recoverability of trade and other receivables. Allowances are applied to trade and other receivables where events or changes in circumstances indicate that the balances may not be collectible. The identification of credit losses requires the use of judgement and estimates. Where the expected outcome is different from original estimate, such difference will impact carrying value of trade and other receivables and doubtful debt expenses in the period in which such estimate had been changed.

c) Subsidiary

A subsidiary is an entity over which the Group has the power to govern the financial and operating policies so as to obtain benefits from its activities.

d) Basis of Consolidation

Pooling of interests method

For business combinations outside the scope of FRS 103 i.e. business combination involving companies under common control, pooling of interests method is used.

Under merger accounting, the assets, liabilities, revenue, expenses and cash flows of all the entities within the Group are combined after making such adjustments as are necessary to achieve consistency of accounting policies. The comparative figures for the preceding financial years have been presented on similar basis. This manner of presentation reflects the economic substance of the combining companies, which are under common control throughout the relevant period, as a single economic enterprise, although the legal parent-subsidiary relationships were not established until after the acquisition date.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

e) Property, Plant and Equipment and Depreciation

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 Group and the cost of the item can be measured reliably.

Subsequent to initial recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated on a straight-line method so as to write off the cost of these assets over their estimated useful lives as follows: -

Leasehold land and building	2%
Plant and machinery	12.5%
Renovation	12.5% to 20%
Computer equipment	20% to 33.3%
Office equipment	20%
Furniture and fittings	20%
Computer software	33.3%

System not ready to use is not depreciated until this asset is available for use.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

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 on derecognition of the assets is included in profit or loss in the year the asset is derecognised.

f) Government Grants

A government grant is recognised when there is reasonable assurance that the conditions attaching to it will be complied with and the grant will be received.

Asset-related grants are deducted from the cost of acquisition of the asset to arrive at the carrying amount which is then depreciated in accordance with the accounting policy on property, plant and equipment and depreciation.

g) Inventories

Inventories comprising goods like souvenirs for resale, are stated at the lower of cost and net realisable value. Cost is determined on the specific identification basis.

h) Impairment of Non-Financial Assets

The Group assesses at the end of each reporting period whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment testing for an asset is required, the Group makes an estimate of the asset’s recoverable amount.

An asset’s recoverable amount is the higher of an asset’s or cash-generating unit’s fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

h) Impairment of Non-Financial Assets (Continued)

When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

Impairment losses are recognised in profit or loss in those expense categories consistent with the function of the impaired asset.

An assessment is made at the end of each reporting period as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Group estimates the asset’s or cash-generating unit’s recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset’s recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

i) Financial Assets

Initial recognition and measurement

Financial assets are recognised when, and only when, the Group becomes a party to the contractual provisions of the financial instrument. The Group determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows: -

Loans and receivables

Non-derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Available-for-sale financial assets

Available-for-sale financial assets include equity and debt securities. Equity investments classified as available-for-sale are those, which are neither classified as held for trading nor designated at fair value through profit or loss. Debt securities in this category are those which are intended to be held for an indefinite period of time and which may be sold in response to needs for liquidity or in response to changes in the market conditions.

After initial recognition, available-for-sale financial assets are subsequently measured at fair value. Any gains or losses from changes in fair value of the financial asset are recognised in the fair value reserve within fund, except that impairment losses, foreign exchange gains and losses on monetary instruments and interest calculated using the effective interest method are recognised in profit or loss. The cumulative gain or loss previously recognised in fair value reserve fund is reclassified from fair value reserve to profit or loss as a reclassification adjustment when the financial asset is derecognised.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Financial Assets (Continued)

Available-for-sale financial assets (Continued)

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in fair value reserve within fund is recognised in profit or loss.

All regular way purchases and sales of financial assets are recognised or derecognised on the trade date, i.e. the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place concerned.

j) Cash and Cash Equivalents

Cash and cash equivalents consist of cash in hand and at bank and fixed deposits net of fixed deposits subject to restriction which form part of the Group's cash management that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

k) Impairment of Financial Assets

The Group assesses at the end of each reporting period whether there is any objective evidence that a financial asset is impaired.

Financial assets carried at amortised cost

For financial assets carried at amortised cost, the Group first assesses individually whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial asset with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be recognised are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The impairment loss is recognised in profit or loss.

When the asset becomes uncollectible, the carrying amount of impaired financial assets is reduced directly or if an amount was charged to the allowance account, the amounts charged to the allowance account are written off against the carrying value of the financial asset.

To determine whether there is objective evidence that an impairment loss on financial assets has incurred, the Group considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

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 is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

k) Impairment of Financial Assets (Continued)

Available-for-sale financial assets

In the case of equity investments classified as available-for-sale, objective evidences of impairment include (i) significant financial difficulty of the issuer or obligor, (ii) information about significant changes with an adverse effect that have taken place in the technological, market, economic or legal environment in which the issuer operates, and indicates that the cost of the investment in equity instrument may not be recovered; and (iii) a significant or prolonged decline in the fair value of the investment below its costs. 'Significant' is to be evaluated against the original cost of the investment and 'prolonged' against the period in which the fair value has been below its original cost.

If an available-for-sale financial asset is impaired, an amount comprising the difference between its acquisition cost (net of any principal repayment and amortisation) and its current fair value, less any impairment loss previously recognised in profit or loss, is transferred from fund and recognised in profit or loss. Reversals of impairment losses in respect of equity instruments are not recognised in profit or loss; increase in their fair value after impairment are recognised directly in fund.

In the case of debt instruments classified as available-for-sale, impairment is assessed based on the same criteria as financial assets carried at amortised cost. However, the amount recorded for impairment is the cumulative loss measured as the difference between the amortised cost and the current fair value, less any impairment loss on that investment previously recognised in profit or loss. Future interest income continues to be accrued based on the reduced carrying amount of the asset and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of finance income. If in a subsequent year, the fair value of a debt instrument increases and the increases can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed in profit or loss.

l) Funds

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

m) Building Asset Capitalisation Reserve

Designated donations for the renovation/construction of the YMCA building are credited to the Building Asset Capitalisation Reserve. These amounts are recognised in profit or loss over the period necessary to match the depreciation on the portion of the certification of the renovation/construction funded by such donations.

n) Club Accounts

Club accounts are maintained for clubs involved in various activities. Income and expenditure of the clubs are taken directly to the club accounts.

o) Financial Liabilities

Initial recognition and measurement

Financial liabilities are recognised on the statement of financial position when, and only when, the Group becomes a party to the contractual provisions of the financial instrument. The Group determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value, plus, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

o) Financial Liabilities (Continued)

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

p) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

q) Contingencies

A contingent liability is: -

A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group; or

A present obligation that arises from past events but is not recognised because:

- i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- ii) The amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.

Contingent liabilities and assets are not recognised on the statement of financial position of the Group.

r) Income Recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Group and the income can be reliably measured, regardless of when the payment is made. Income is measured at the fair value of consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The Group assesses its revenue arrangements to determine if it is acting as principal or agent. The Group has concluded that it is acting as a principal in all of its revenue arrangements.

Income is recognised on the following basis: -

- i) *Donations* – when money is received or pledged and collection is certain
- ii) *Education and Child and Student Care* – over the period of instruction and care given to the student and child
- iii) *Other services* – when services are rendered
- iv) *Interest* – using the effective interest method
- v) *Dividend* – when the Group's right to receive payment is established
- vi) *Rental* – on a straight-line basis over the lease terms

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

s) Employee Benefits

Defined Contribution Plans

The Group makes contribution to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions are recognised as an expense in the period in which the related service is performed.

Employee Leave Entitlement

Employee entitlement to annual leave is recognised when it accrues to employees. An accrual is made for the estimated liability for leave as a result of services rendered by employees up to the end of the reporting period.

t) Foreign Currency Transactions

Functional and Presentation Currencies

Items included in the financial statements of the Group are measured using the currency of the primary economic environment in which the Group operates ("the functional currency"). The financial statements of the Group are presented in Singapore dollar, which is the functional currency of the Group.

Transactions and Balances

Transactions in foreign currencies are converted at rates closely approximating those ruling at transaction dates. Monetary assets and liabilities in foreign currencies are translated into Singapore dollar at rates of exchange ruling at the end of reporting period. Exchange differences arising from such transactions are taken to profit or loss.

u) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in profit or loss on a straight-line basis over the lease term.

v) Income Taxes

Current tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the end of the reporting period, in the countries where the Group operates and generates taxable income.

Current income taxes are recognised in profit or loss except to the extent that the tax relates to items directly in fund, in which case it is recognised in fund. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

v) Income Taxes (Continued)

Deferred tax (Continued)

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised except where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of each reporting period.

Deferred tax relating to items recognised directly in fund, in which case it is recognised in fund. Deferred tax items are recognised in correlation to the underlying transaction directly in fund.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

w) Related Parties

A related party is defined as follows: -

- (a) A person or a close member of that person's family is related to the Group and Association if that person:
- (i) Has control or joint control over the Association;
 - (ii) Has significant influence over the Association; or
 - (iii) Is a member of the key management personnel of the Group or Association or of a parent of the Association.
- (b) An entity is related to the Group and the Association if any of the following conditions applies:
- (i) The entity and the Association are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Association or an entity related to the Association. If the Association is itself such a plan, the sponsoring employers are also related to the Association.
 - (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013
3. PROPERTY, PLANT AND EQUIPMENT

GROUP																	
	Leasehold Land & Building		Plant and Machinery		Renovation		Computer Equipment		Office Equipment		Furniture & Fittings		Computer Software		System Not Ready To Use		Total
	S\$		S\$		S\$		S\$		S\$		S\$		S\$		S\$		
Cost																	
At 01.01.2012	12,079,195		1,398,029		13,990,080		413,668		567,530		1,445,560		216,994		–	30,111,056	
Additions	–		21,042		458,482		165,717		18,930		149,661		107,120		–	920,952	
Grants received	–		(652)		(74,747)		(3,120)		–		(20,215)		–		–	(98,734)	
Disposals	–		–		(46,746)		(9,445)		(39,747)		(155,458)		(6,334)		–	(257,730)	
At 31.12.2012 and 01.01.2013	12,079,195		1,418,419		14,327,069		566,820		546,713		1,419,548		317,780		–	30,675,544	
Additions	–		–		394,783		79,765		7,529		28,937		61,508		36,000	608,522	
Grants received	–		–		(50,511)		(13,920)		–		–		–		–	(64,431)	
Disposals	–		(474)		(161,010)		(30,335)		(10,039)		(10,527)		(6,044)		–	(218,429)	
At 31.12.2013	12,079,195		1,417,945		14,510,331		602,330		544,203		1,437,958		373,244		36,000	31,001,206	
Accumulated Depreciation																	
At 01.01.2012	6,517,995		1,294,431		10,255,088		330,830		254,819		1,116,604		208,913		–	19,978,680	
Depreciation for the year	241,583		25,435		1,044,944		58,792		95,560		114,329		22,752		–	1,603,395	
Disposals	–		–		(46,746)		(9,119)		(37,262)		(155,383)		(6,333)		–	(254,843)	
At 31.12.2012 and 01.01.2013	6,759,578		1,319,866		11,253,286		380,503		313,117		1,075,550		225,332		–	21,327,232	
Depreciation for the year	241,584		23,991		905,931		93,880		83,860		108,429		56,627		–	1,514,302	
Disposals	–		(450)		(56,320)		(28,943)		(9,111)		(10,048)		(6,044)		–	(110,916)	
At 31.12.2013	7,001,162		1,343,407		12,102,897		445,440		387,866		1,173,931		275,915		–	22,730,618	
Net Book Value																	
At 31.12.2013	5,078,033		74,538		2,407,434		156,890		156,337		264,027		97,329		36,000	8,270,588	
At 31.12.2012	5,319,617		98,553		3,073,783		186,317		233,596		343,998		92,448		–	9,348,312	

The land is leased for 999 years commencing from November 1902. No capital sum was paid for the lease.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

3. PROPERTY, PLANT AND EQUIPMENT (Continued)

	ASSOCIATION									
	Leasehold Land & Building		Plant and Machinery		Renovation		Computer Equipment		Office Equipment	
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Cost										
At 01.01.2012	12,079,195	1,398,029	13,990,080	413,668	567,530	1,444,710	216,994	30,110,206		
Additions	-	21,042	458,482	165,717	15,927	137,243	107,120	905,531		
Grants received	-	(652)	(74,747)	(3,120)	-	(20,215)	-	(98,734)		
Disposals	-	-	(46,746)	(9,445)	(39,747)	(155,458)	(6,334)	(257,730)		
At 31.12.2012 and 01.01.2013	12,079,195	1,418,419	14,327,069	566,820	543,710	1,406,280	317,780	30,659,273		
Additions	-	-	394,783	79,765	7,529	28,937	61,508	572,522		
Grants received	-	-	(50,511)	(13,920)	-	-	-	(64,431)		
Disposals	-	(474)	(161,010)	(30,335)	(10,039)	(10,527)	(6,044)	(218,429)		
At 31.12.2013	12,079,195	1,417,945	14,510,331	602,330	541,200	1,424,690	373,244	30,948,935		
Accumulated Depreciation										
At 01.01.2012	6,517,995	1,294,431	10,255,088	330,830	254,819	1,116,533	208,913	19,978,609		
Depreciation for the year	241,583	25,435	1,044,944	58,792	95,153	111,955	22,752	1,600,614		
Disposals	-	-	(46,746)	(9,119)	(37,262)	(155,383)	(6,333)	(254,843)		
At 31.12.2012 and 01.01.2013	6,759,578	1,319,866	11,253,286	380,503	312,710	1,073,105	225,332	21,324,380		
Depreciation for the year	241,584	23,991	905,931	93,880	83,260	105,775	56,627	1,511,048		
Disposals	-	(450)	(56,320)	(28,943)	(9,111)	(10,048)	(6,044)	(110,916)		
At 31.12.2013	7,001,162	1,343,407	12,102,897	445,440	386,859	1,168,832	275,915	22,724,512		
Net Book Value										
At 31.12.2013	5,078,033	74,538	2,407,434	156,890	154,341	255,858	97,329	8,224,423		
At 31.12.2012	5,319,617	98,553	3,073,783	186,317	231,000	333,175	92,448	9,334,893		

The land is leased for 999 years commencing from November 1902. No capital sum was paid for the lease.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

4. AVAILABLE-FOR-SALE FINANCIAL ASSETS

	GROUP AND ASSOCIATION	
	2013	2012
	S\$	S\$
<i>Quoted investments</i>		
<u>Bonds*</u>		
Balance at beginning of the year	2,802,038	2,841,325
Additions during the year	1,006,250	-
Disposals during the year	(2,279,188)	-
Net fair value losses recognised in fund	(21,125)	(39,287)
Balance at end of the year	1,507,975	2,802,038
<u>Equities</u>		
Balance at beginning of the year	3,411,199	2,908,973
Additions during the year	540,604	-
Disposals during the year	(1,197,640)	-
Net fair value gains recognised in fund	167,162	502,226
Balance at end of the year	2,921,325	3,411,199
<u>REITs</u>		
Balance at beginning of the year	973,850	677,650
Additions during the year	2,565,207	-
Disposals	(502,500)	-
Net fair value (losses) / gains recognised in fund	(114,938)	296,200
Balance at end of the year	2,921,619	973,850
Total available-for-sale financial assets at end of the year	7,350,919	7,187,087
*Bonds comprise of: -		
1.00% p.a. corporate bond due 02.07.2013	-	267,188
2.95% p.a. corporate bond due 20.06.2022	248,900	247,850
3.27% p.a. corporate bond due 19.02.2020	261,825	275,000
2.50% p.a. corporate bond due 23.06.2013	-	2,012,000
4.10% p.a. corporate bond due 03.09.2019	507,250	-
3.80% p.a. corporate bond due 23.04.2027	490,000	-
	1,507,975	2,802,038

5. RECEIVABLES

	GROUP		ASSOCIATION	
	2013	2012	2013	2012
	S\$	S\$	S\$	S\$
Trade receivables	774,306	646,952	708,943	572,923
Event advances	74,510	56,702	74,510	56,702
Interest receivables	9,633	8,064	9,633	8,064
Other receivables	26,171	76,507	26,171	76,507
	884,620	788,225	819,257	714,196

Trade receivables are non-interest bearing and are generally on 14 to 30 days credit terms. They are recognised at their original invoiced amounts which represent their fair values on initial recognition. These receivables are unsecured and the analysis of their aging at the end of reporting period is as follows: -

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

5. RECEIVABLES (Continued)

	GROUP		ASSOCIATION	
	2013	2012	2013	2012
	S\$	S\$	S\$	S\$
Not past due	90,279	269,480	24,916	195,451
Past due 1-30 days	415,003	230,322	415,003	230,322
Past due 31-60 days	144,442	52,867	144,442	52,867
Past due 61-90 days	39,436	27,881	39,436	27,881
Past due 91-120 days	12,226	–	12,226	–
Past due more than 120 days	72,920	66,402	72,920	66,402
	774,306	646,952	708,943	572,923

Trade receivables include amount of S\$684,027 and S\$684,027 (2012: S\$377,472 and S\$377,472) for the Group and the Association respectively which are past due at the end of reporting period but not impaired.

6. FIXED DEPOSITS

Fixed deposits earned interest ranging from 0.24% to 0.85% (2012: 0.22% to 1.20%) per annum and matured within 3 months to 6 months (2012: 3 months to 24 months). As at 31 December 2013, a financial institution had issued letters of guarantee of S\$226,717 (2012: S\$211,217) to third parties on behalf of the Group and the Association, with a charge on fixed deposits (Note 23).

7. CASH AND BANK BALANCES

Cash and bank balances are denominated in the following currencies: -

	GROUP		ASSOCIATION	
	2013	2012	2013	2012
	S\$	S\$	S\$	S\$
Australian Dollar	14,068	85,343	–	–
Chinese Renminbi	–	1,492	–	1,492
Malaysian Ringgit	522	491	522	491
New Zealand Dollar	5	5	5	5
Singapore Dollar	2,640,594	5,625,830	2,152,650	4,854,003
United States Dollar	37,600	4,464	37,600	4,464
	2,692,789	5,717,625	2,190,777	4,860,455

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

8. OTHER FUNDS

	GROUP AND ASSOCIATION			
	At beginning of year	Receipt	Expense	At end of year
	S\$	S\$	S\$	S\$
<u>Unrestricted Funds</u>				
Community Service Fund	78,279	536,115	(588,044)	26,350
YMCA FACES	287,815	74,684	(38,843)	323,656
Project Bridge Fund	146,131	177,205	(190,460)	132,876
YMCA-Lim Kim San Volunteers Programme Fund	1,130,516	238,616	(253,042)	1,116,090
	1,642,741	1,026,620	(1,070,389)	1,598,972
<u>Restricted Funds</u>				
Disaster Relief Fund	82,697	–	(22,314)	70,350
ISP Project Fund	19,057	9,967	(8,135)	10,922
Rebuilding Community Programme @ Dujiangyan Fund	86,949	–	–	86,949
YMCA - Seet Hiong Kiat and Kuah Siew Eng Education Fund	20,000	–	–	20,000
	208,703	9,967	(30,449)	188,221
	1,851,444	1,036,587	(1,100,838)	1,787,193

Community Service Fund was set up for the purpose of funding YMCA Community Services.

YMCA FACES (Financial Assistance and Capability for Employment Scheme) seeks to provide short-term supplementary financial aid to needy families and to address the growing need for employment of people with special needs by providing meaningful work training attachment opportunities.

Project Bridge Fund supports Project Bridge which aims to provide personal development programmes and counselling for early school leavers and youth-at-risk.

YMCA – Lim Kim San Volunteers Programme Fund was set up for the purpose of promoting volunteerism and to recruit, retain and motivate volunteers.

Disaster Relief Fund is set up for the purpose of supporting volunteer relief and rehabilitation works undertaken by the Association from time to time.

ISP Project Fund provides funding for any of the Association’s ISP projects in any of the countries it is serving. In the event that there are surpluses for specific projects, the Board of Directors reserves the right to use such surplus funds for other ISP projects of the Association.

Rebuilding Community Programme @ Dujiangyan Fund was set up for the purpose of supporting the Association’s rebuilding community programmes in Sichuan, China.

YMCA – Seet Hiong Kiat and Kuah Siew Eng Education Fund was set up to provide educational sponsorship for needy beneficiary students overseas who desire to pursue higher education but do not have adequate means to do so.

9. CLUB ACCOUNTS

	GROUP AND ASSOCIATION			
	At beginning of year	Receipt	Expense	At end of year
	S\$	S\$	S\$	S\$
Toastmasters Club	5,605	9,730	(9,959)	5,376

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

10. PAYABLES AND ACCRUALS

	GROUP		ASSOCIATION	
	2013	2012	2013	2012
	S\$	S\$	S\$	S\$
Trade payables	427,978	495,909	426,553	490,191
Advance billing	420,909	121,704	420,909	121,704
Accrued operating expenses	1,430,879	659,137	1,103,695	312,962
Other payables	186,138	790,895	160,480	752,943
Deposits payable	654,985	671,131	654,985	671,131
Funds / Fees received in advance*	547,287	1,129,601	111,157	332,120
	3,668,176	3,868,377	2,877,779	2,681,051
Payables and accruals are denominated in the following currencies: -				
Singapore Dollar	2,699,980	2,593,590	2,345,713	2,227,227
Australian Dollar	—	23,482	—	—
	2,699,980	2,617,072	2,345,713	2,227,227

* Funds/Fees received in advance include advance for Citi-YMCA Youth for Causes amounting to S\$111,157 (2012: S\$332,120) for the Association.

11. AMOUNT DUE TO A SUBSIDIARY

Amount due to a subsidiary is non-trade, unsecured, interest-free, repayable on demand and to be settled in cash.

12. OTHER INCOME

	GROUP		ASSOCIATION	
	2013	2012	2013	2012
	S\$	S\$	S\$	S\$
Other income comprises of: -				
Management fee income	—	—	1,953,196	1,642,308
Rental	374,378	338,962	374,378	338,962
Sundries	155,884	176,997	155,884	176,997
	530,262	515,959	2,483,458	2,158,267

13. TOTAL RESOURCES EXPENDED

	GROUP		ASSOCIATION	
	2013	2012	2013	2012
	S\$	S\$	S\$	S\$
Total resources expended for the year are arrived at after charging / (crediting): -				
Bad debts written off	600	3,278	600	3,278
Commission	883,709	1,285,255	—	—
Depreciation	1,514,302	1,603,395	1,511,048	1,600,614
Exchange difference	2,686	4,102	1,380	(1,752)
Staff costs* comprise: -				
- Salaries and other costs	8,115,043	7,723,893	8,115,043	7,300,295
- Employer's contribution to CPF	932,005	807,615	932,005	807,615

* Includes key management personnel compensation as disclosed in Note 14 below.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

14. KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel of the Group and the Association are those having the authority and responsibility for planning, directing and controlling the activities of the Group and the Association. The members of the Board of Directors and the Senior Management Team are considered as key management personnel of the Group and the Association.

	GROUP AND ASSOCIATION	
	2013	2012
	S\$	S\$
Key management personnel compensation comprises: -		
Salaries and other short-term employee benefits	654,010	433,058
Employers's contribution to CPF	63,282	40,902
	717,292	473,960

The number of key executives who received emoluments above S\$100,000 for the financial year is two employees (2012: 2) with emoluments above S\$100,000 but less than S\$150,000.

None of the directors received any emoluments in respect of their service as directors of the Group and the Association for both of the financial years.

15. TAXATION

	GROUP	
	2013	2012
	S\$	S\$
Provision in respect of the results of the year: -		
Over provision in prior year	—	(7,569)

The reconciliation of the tax benefit and the results for the financial year multiplied by the applicable tax rate is as follows: -

	GROUP	
	2013	2012
	S\$	S\$
Profit before taxation	2,491,592	2,124,773
Non-taxable income	(18,430,203)	(16,003,088)
Non-deductible expenses	16,517,818	14,235,047
Unabsorbed tax losses carried forward	397,120	44,398
Less: Wear and tear allowance	—	(5,762)
Less: Productivity and Innovation credit	(30,204)	(9,315)
Less: Unutilised donation brought forward	—	(386,053)
Less: Unabsorbed tax losses brought forward	(946,123)	—
Chargeable income (before exempt amount)	—	—
Less: Exempt amount	—	—
Chargeable income (after exempt amount)	—	—
Tax at 17%	—	—
Over provision in prior year	—	(7,569)
Tax benefit	—	(7,569)

The Association has been registered as a charity under the Charities Act and is exempted from income tax for the financial year under the provisions of the Income Tax Act Cap. 134.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

16. TAX EXEMPT DONATIONS

The Association received tax exempt donations amounting to S\$1,506,928 (2012: S\$1,084,013) during the financial year.

17. RELATED PARTY TRANSACTIONS

The following transactions took place between the Group/Association and the related parties at mutually agreed terms during the financial year: -

	GROUP		ASSOCIATION	
	2013	2012	2013	2012
	S\$	S\$	S\$	S\$
Transactions with related parties: -				
Purchase of services from a director related company	1,890	1,420	—	—
Transactions with a subsidiary: -				
Donations	—	—	575,953	360,690
Management fee income	—	—	1,953,196	1,642,308
Function room rental income	—	—	33,368	55,948

All transactions with these related parties are priced on an arm's length basis.

18. CAPITAL COMMITMENTS

Capital expenditure contracted but not provided for in the financial statements: -

	GROUP AND ASSOCIATION	
	2013	2012
	S\$	S\$
Renovation	—	246,998
Computer software	—	34,741
	—	281,739

19. OPERATING LEASE COMMITMENTS

Operating lease commitments – as lessee

Rental of copiers for the year amounts to S\$41,150 and S\$32,078 (2012: S\$35,561 and S\$26,489) for the Group and the Association respectively.

At the end of reporting period, the Group and the Association were committed to make the following lease payments in respect of the rent of copiers with a term of more than one year: -

	GROUP		ASSOCIATION	
	2013	2012	2013	2012
	S\$	S\$	S\$	S\$
Within one year	26,830	37,140	20,710	31,020
After one year but within five years	31,541	58,553	23,377	44,269
	58,371	95,693	44,087	75,289

None of the leases include contingent rent.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

19. OPERATING LEASE COMMITMENTS (Continued)

Operating lease commitments – as lessor

Rental of premises for the year amounts to S\$374,378 and S\$374,378 (2012: S\$338,962 and S\$338,962) for the Group and the Association respectively.

At the end of reporting period, the Group and the Association were committed to receive the following lease payments in respect of the rent of the premises with a term of more than one year: -

	GROUP AND ASSOCIATION	
	2013	2012
	S\$	S\$
Within one year	361,910	102,015
After one year but within five years	347,860	—
	709,770	102,015

None of the leases include contingent rent.

20. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The management of the Group monitors and manages the financial risk relating to the operations of the Group to ensure appropriate measures are implemented in a timely and effective manner. These risks include market risk, credit risk and liquidity risk.

Foreign Currency Risk

The Group has minimal dealings in foreign currencies and as such, the Group is not significantly exposed to foreign currency risk. Sensitivity analysis is not performed as the impact is not significant.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market interest rates. The Group's interest rate exposure relates primarily to its investment portfolio in fixed deposits and bonds. At the end of reporting period, the Group is not significantly exposed to interest rate risk. Sensitivity analysis is not performed as the impact is not significant.

Price Risk

The Group is exposed to securities price risk because of the investments held by the Group which are classified on the statement of financial position as available-for-sale financial assets. To manage its price risk arising from investments in securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the asset allocation set by the Group, which is reviewed on a regular basis.

Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted the policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Group does not expect to incur material credit losses on its financial assets.

The Group has no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

Financial assets that are neither past due nor impaired

Receivables that are neither past due nor impaired are creditworthy debtors. Cash and cash equivalents that are neither past due nor impaired are placed with financial institutions with high credit ratings.

Financial assets that are either past due or impaired

Information regarding financial assets that are either past due or impaired is disclosed in Note 5.

Liquidity Risk

The Management manages the liquidity prudently and aims at maintaining an adequate level of liquidity.

The maturity profile of the Group's financial liabilities is within twelve months from the end of reporting period.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

21. RESERVES POLICY

The following table sets out the reserves position as at the end of reporting period: -

GROUP AND ASSOCIATION	2013	2012	% Increase / (Decrease)
	S\$	S\$	
Unrestricted Funds (*Reserves)			
- Accumulated Fund	17,125,166	15,332,938	12
Designated and Other Funds			
- Capital Replacement Fund	4,943,524	1,828,060	170
- Fair Value Reserve	96,676	259,463	(63)
- Other Funds	1,598,972	1,642,741	(3)
	23,764,338	19,063,202	
Restricted Funds			
- Building Asset Capitalisation Reserve	2,294,608	4,781,669	(52)
- Other Funds	188,221	208,703	(10)
- Club Accounts	5,376	5,605	(4)
Total Funds	26,252,543	24,059,179	
Ratio of *Reserves to annual operating expenditure	3.09	2.47	

The reserves that the Group has set aside provide financial stability and the means for the development of the Group's principal activities. The Group targets for an optimum of three years of operating reserves from surpluses generated through its social enterprises. These reserves will be critical when donations dry up or the economy is at a downturn. The Group has set aside a percentage of its surpluses for large scale asset renewal as capital replacement fund. This allows the Group fundraising efforts to sustain its programmes and not to be detracted from fundraising for asset renewal purposes when the need arises.

The Board regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfill the Group's continuing obligations.

22. CLASSIFICATION OF FINANCIAL INSTRUMENTS

The following table sets out the financial instruments as at the balance sheet date: -

	GROUP		ASSOCIATION	
	2013	2012	2013	2012
	S\$	S\$	S\$	S\$
Financial assets				
Available-for-sale financial assets	7,350,919	7,187,087	7,350,919	7,187,087
Loans and receivables: -				
Receivables	810,110	731,523	744,747	657,494
Deposits	41,801	22,391	39,296	19,886
Fixed deposits	10,599,316	4,637,097	10,599,316	4,637,097
Cash and bank balances	2,692,789	5,717,625	2,190,777	4,860,455
Total financial assets	21,494,935	18,295,723	20,925,055	17,362,019
Financial liabilities				
At amortised cost: -				
Payables and accruals	2,699,980	2,617,072	2,345,713	2,227,227
Amount due to a subsidiary	—	—	171,125	73,604
Total financial liabilities	2,699,980	2,617,072	2,516,838	2,300,831

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2013

23. CONTINGENT LIABILITY

As at 31 December 2013, a financial institution had issued letters of guarantee of S\$226,717 (2012: S\$211,217) to third parties on behalf of the Group and the Association, with a charge on fixed deposits (Note 6).

24. FAIR VALUES

Fair value of financial instruments that are carried at fair value

Fair value hierarchy

The Group classifies fair value measurement using fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3 – Inputs for the asset or liability that is not based on observable market data (unobservable inputs).

Determination of fair value

Quoted bonds, equities and REITs: Fair value is determined directly by reference to their published market bid prices at the end of reporting period.

Available-for-sale financial assets of the Group and the Association measured at fair value of S\$7,350,919 (2012: S\$7,187,087) are sourced from quoted prices in active markets for identical investments which is included in Level 1.

Fair value of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value

The carrying amounts of the financial assets (other than available-for-sale instrument) and financial liabilities are recorded in the financial statements at their approximate fair values, determined in accordance with the accounting policies disclosed in Note 2 to the financial statements.

25. NEW OR REVISED ACCOUNTING STANDARDS AND INTERPRETATIONS

Certain new accounting standards, amendments and interpretations to exist standards have been published that are mandatory for accounting periods beginning on or after 1 January 2014. The company does not expect that adoption of these accounting standards or interpretations will have a material impact on the company's financial statements.

26. AUTHORISATION OF FINANCIAL STATEMENTS

The consolidated financial statements of the Group and the statement of financial position, statement of comprehensive income and statement of changes in general and specific funds of the Association for the financial year ended 31 December 2013 were authorised for issue in accordance with a resolution of the Board of Directors dated 25 March 2014.



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